

Article - Estates and Trusts

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§14-407.

- (a) The following form may be used to create a trust by transfer:

“Transfer Under the Maryland Discretionary Trust Act

| | | |
|----|----------------|--|
| A. | I, | |
| | (name | |
| | of | |
| | transferor | |
| | or | |
| | name | |
| | of | |
| | representative | |
| | capacity | |
| | if a | |
| | fiduciary), | |
| | transfer | |
| | the | |
| | property | |
| | described | |
| | in | |
| | paragraph | |
| | D | |
| | to | |
| | the | |
| | trustee | |
| | named | |
| | in | |
| | paragraph | |
| | B, | |
| | and | |
| | such | |
| | trustee’s | |
| | successors, | |
| | to | |
| | be | |
| | held | |
| | in | |

trust
under
the
Maryland
Discretionary
Trust
Act
by
the
trustee
for
the
benefit
of
the
beneficiary
named
in
paragraph
C.

- B. 1. The trustee shall be _____.(n
one
or
more).
2. At
any
time
when
the
trustee
is
unable
to
serve
as
trustee,
the
following
persons
shall
succeed

as
trustee
in
the
order
named
(specify
who
replaces
whom
for
multiple
trustees):

- i. _____
- ii. _____
- iii. _____

C. The
beneficiary
shall
be

(name
one
only)

D. The
trust
property
shall
be:

- 1. _____
- 2. _____

E. The trust shall terminate upon the first to occur of (check those applicable):

1. _____
the death of the beneficiary

2. _____
the following date:

3. _____
the following event:

F. Upon termination, the remaining trust property shall be distributed to

| | | |
|---|--|--|
| _____ | | |
| _____. | | |
| (name person or persons) | | |
| G. Revocability (check one): | | |
| 1. _____ The transferor may revoke this trust. | | |
| 2. _____ The transferor may not revoke this trust. | | |
| Signature of transferor _____ | | |
| Date of execution _____ | | |
| Signature of witness _____ | | |
| Date: _____ | | |

Name of attorney preparing this
statement of transfer:

State
of
Maryland,

: ss

I
hereby
certify
that
on

(fill
in
date)
before
me,
a
notary
public
of
the
State
of
Maryland,
personally
appeared

(name
of
transferor)
known
to
me,
or
satisfactorily
proven,
to

be
the
person
whose
name
is
subscribed
to
the
within
instrument
and
who
acknowledges
that
he/she
(strike
one)
executed
the
same
for
the
purposes
therein
contained.

Witness
my
hand
and
Notarial
Seal.

Notary Public

My
commission
expires:
_____.”

(b) The following form may be used to create a trust by declaration:

“Declaration of Trust Under the Maryland Discretionary Trust Act

A. I,

(name
of
property
owner)
declare
that
henceforth
I as
trustee
will
hold
the
property
described
in
paragraph
D
in
trust
under
the
Maryland
Discretionary
Trust
Act
for
the
benefit
of
the
beneficiary
named
in
paragraph
C.

B. 1. At any time when I am unable to serve as trustee, the trustee shall be:

(name one or more)

2. At any time when the trustee who succeeds me is unable to serve as trustee, the following persons shall succeed

as trustee in the order named (specify who replaces whom for multiple trustees):

- i. _____
- ii. _____
- iii. _____

C. The beneficiary shall be

D. The trust property shall be:

- 1. _____
- 2. _____

E. The trust shall terminate upon the first to occur of (check

those
applicable):

1. _____
The
death
of
the
beneficiary

2. _____
The
following
date:

3. _____
The
following
event:

F. Upon
termination,
the
remaining
trust
property
shall
be
distributed
to

_____.
(name
person
or
persons)

G. Revocability
(check
one):

1. _____
The
declarant
may
revoke
this
trust.

2. _____
The
declarant
may
not
revoke
this
trust.

Signature
of
declarant

Date
of
execution

Signature
of
witness

Date

Name of attorney preparing this
declaration: _____

State
of
Maryland,

: ss _____

I
hereby
certify
that
on

(fill
in
date)
before
me,
a
notary
public
of
the
State
of
Maryland,
personally
appeared

(name
of
declarant)
known
to
me,
or
satisfactorily
proven,
to
be
the
person
whose
name
is
subscribed
to
the

within
instrument
and
who
acknowledges
that
he/she
(strike
one)
executed
the
same
for
the
purposes
therein
contained.

Witness
my
hand
and
Notarial
Seal.

Notary Public

My
commission
expires:
_____.”

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