Article - Estates and Trusts

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§14.5–602.

(a) (1) Unless the terms of a trust expressly provide that the trust is irrevocable, the settlor may revoke or amend the trust.

(2) This subsection does not apply to a trust created under an instrument executed before January 1, 2015.

(b) If a revocable trust is created or funded by more than one settlor:

(1) To the extent the trust consists of community property, the trust may be revoked by either spouse acting alone but may be amended only by joint action of both spouses;

(2) To the extent the trust consists of property other than community property, each settlor may revoke or amend the trust with regard to the portion of the trust property attributable to the contribution of that settlor; and

(3) On the revocation or amendment of the trust by fewer than all of the settlors, the trustee shall promptly notify the other settlors of the revocation or amendment.

(c) The settlor may revoke or amend a revocable trust:

(1) By substantially complying with a method to revoke or amend the trust provided in the terms of the trust; or

(2) If the terms of the trust do not provide a method to revoke or amend the trust or the method provided in the terms of the trust is not expressly made exclusive, by:

(i) A later will or codicil that expressly refers to the trust or specifically devises property that would have passed otherwise according to the terms of the trust; or

(ii) Another method manifesting clear and convincing evidence of the intent of the settlor.

(d) On revocation of a revocable trust, the trustee shall deliver the trust property as the settlor directs.

(e) The powers of a settlor with respect to revocation, amendment, or distribution of trust property may be exercised by an agent under a power of attorney only to the extent expressly authorized by the terms of the trust and the power of attorney.

(f) A guardian of the property of the settlor or, if no guardian of the property has been appointed, a guardian of the person of the settlor may exercise the powers of the settlor with respect to revocation, amendment, or distribution of trust property only with the approval of the court supervising the guardianship and only if the trust instrument does not provide otherwise.

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