

# LAND TRUST AGREEMENT

Trust Name: \_\_\_\_\_ Trustee(s): \_\_\_\_\_

## Grantor Information:

Full Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone/Email: \_\_\_\_\_

## Trustee Information:

Full Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone/Email: \_\_\_\_\_

## Trust Property Description:

Legal Description of Property: \_\_\_\_\_

(Attach additional sheets if necessary)

## Recitals:

WHEREAS, Grantor desires to create a land trust pursuant to applicable laws of the United States and the State in which the Property is located; and WHEREAS, Trustee agrees to hold, manage, and dispose of the Property in accordance with the terms and conditions set forth herein.

## Article 1 – Creation of Trust

Grantor hereby transfers and delivers to Trustee the property described above, to be held, managed, and disposed of as part of this Trust, under the name set forth herein. Trustee accepts the property and agrees to hold and administer it upon the terms and conditions of this Agreement.

## Article 2 – Purpose

The purpose of this Trust is to hold legal title to real property for the benefit of the Beneficiaries, to facilitate privacy and efficient management of the Property, and to enable the Trustee to act in accordance with this Agreement and applicable law.

## Article 3 – Beneficiaries

The Beneficiaries of this Trust are those persons or entities designated by Grantor or as modified in accordance with this Agreement. Beneficiaries have equitable interests in the Trust Property but no legal title.

## Article 4 – Trustee Powers and Duties

Trustee shall have all powers necessary or convenient to manage, control, and dispose of the Property, including but not limited to leasing, selling, encumbering, and maintaining the Property. Trustee shall act in good faith, with reasonable care, and in accordance with this Agreement and law.

## Article 5 – Duration

This Trust shall continue until terminated by written agreement of Grantor and Trustee or by operation of law. Upon termination, Trustee shall transfer the Trust Property to the designated Beneficiaries.

**Article 6 – Trustee Compensation and Expenses**

Trustee shall be entitled to reasonable compensation for services rendered and to reimbursement for expenses incurred in connection with the Trust, payable from the Trust assets.

**Article 7 – Liability of Trustee**

Trustee shall not be liable for losses except those resulting from willful misconduct, gross negligence, or breach of this Agreement. Trustee may rely upon advice of counsel and professionals engaged.

**Article 8 – Amendments**

This Agreement may be amended only by written instrument signed by Grantor and Trustee.

**Article 9 – Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State in which the Property is located.

**Article 10 – Notices**

All notices under this Agreement shall be in writing and delivered personally, by certified mail, or by nationally recognized overnight courier to the addresses of the parties set forth herein or as later designated.

**Article 11 – Successors and Assigns**

This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

**Article 12 – Severability**

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

**Article 13 – Entire Agreement**

This Agreement constitutes the entire agreement between the parties with respect to the Trust and supersedes all prior agreements and understandings.

**Article 14 – Signatures; Counterparts**

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together constitute one and the same instrument.

**GRANTOR SIGNATURE**

**TRUSTEE SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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