



Legal and Closing: Revocable Trusts

Inter Vivos Revocable Trust Checklist

BORROWER: _____

LOAN NO: _____

NAME OF TRUST:

GRANTOR/TRUSTOR/SETTLOR (the individual who created the Trust):

BENEFICIARY:

Title has been checked: Yes No

PLEASE NOTE: IF ANY OF THE FOLLOWING ITEMS ARE MARKED "NO", THE TRUST IS INELIGIBLE.

YES NO

- Borrower is a Trustor/Settlor and a primary beneficiary of the Trust.
- The Trust is established by a written document.
- The Trust was established during the lifetime of the Trustor.
- The Trustor/Settlor reserved the right in the Trust documentation to revoke the Trust at any time during his or



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her lifetime for any reason. (REVOCABLE TRUST)

- The Trustee is either an individual who is a Trustor/Settlor.
- The Trustee has the power to mortgage/convey the subject property for the purpose of securing a loan to the borrower.
- Legal title to the property is vested in the Name of the Trust/Trustee.
- The title insurer will issue the final title policy, indicating that title is vested in the Trustee(s) of the Trust and with no exceptions to the Trust or the Trustees.
- Trust assets may be used as collateral for a loan.
- The Trustee is duly qualified under applicable law to serve as Trustee.
- The Trust was validly created and is existing under applicable law.

Underwriter signature

Date