



OAKWOOD ESCROW.

PROTECTION • TRUST • NEUTRALITY

TRUST AGREEMENTS

- **SELLERS:** If your property is held in a Trust, a signed, notarized CERTIFICATION OF TRUST pursuant to California Civil Code Section 18100.5 is required.

The insuring Title Company may require more documentation in addition to the Certification of Trust including but not limited to the following pages from the Trust:

- Page naming Trustee(s) and/or Successor Trustee(s)
- Page designating the name of the Trust
- Section covering the powers of the Trustee(s)
- Signature page

In the case of death of the original Trustee, the successor Trustee must provide a certified copy of the death certificate and sign an Affidavit Death of Trustee to be notarized. The Successor Trustee should also should be prepared to provide a full copy of the Trust to be reviewed by the title insurer.

- **BUYERS:** Many lenders will NOT lend to a Trust, in a purchase OR refinance. You may be required to deed out of the Trust, and obtain the loan as individuals. Please contact your lender for their requirements.

If Buyer is paying ALL CASH for the property and wants to hold title in a Trust, the same documentation would be required as described in the Seller's portion above.

NOTE: The Trust I.D. number OR the Trustee's Social Security number MUST be provided for 1099 reporting purposes.

If the Seller is a Successor Trustee, the sale proceeds CANNOT be disbursed to anyone other than the Trust. Please be sure you have a TIN for the trust as a social security number cannot be used. If you do not have a bank account established for the trust, please do so early in the transaction so there is no delay in the issuance of the sale proceeds.