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NOTICE REGARDING REVOCABLE TRUST

A Revocable Trust is an important legal document. By signing the Revocable Trust Agreement, you, the Grantor, are establishing a legal entity to hold and manage your assets during your lifetime and to direct their distribution upon your death or incapacity. Each person you designate to serve as a Trustee should be someone you trust completely. Before signing the Revocable Trust, you should understand the following important points:

The Revocable Trust allows you to transfer ownership of your property into the name of the Trust, which will then be managed according to the terms you set forth in the Trust Agreement. As long as you are living and competent, you typically serve as the initial Trustee and retain full control of your assets.

You may amend or revoke the Trust at any time during your lifetime, as long as you are mentally competent. The Trust becomes irrevocable only upon your death or if otherwise stated in the Trust document.

A primary benefit of a Revocable Trust is that it avoids probate for any assets titled in the name of the Trust. This can reduce legal costs, maintain privacy, and allow for faster distribution of assets to your beneficiaries.

The Trust may also provide for the management of your affairs in the event you become incapacitated, allowing your Successor Trustee to step in without the need for court intervention.

It is important that you fully fund your Revocable Trust by retitling your assets in the name of the Trust. Merely signing the Trust Agreement does not transfer ownership of your assets into the Trust.

Our law firm will be responsible for drafting the supporting documents for your Trust, including the Certificate of Trust, Trust Memorandum, Trustee Instructions, and any Deeds necessary for transferring real property. However, it is your responsibility as the Grantor to obtain any required permissions or approvals from third parties, including mortgage lenders, financial institutions, or title companies, for the transfer of your properties or accounts into the name of the Trust.

In the event of a real property transfer, and with express written approval from your mortgage lender (the mortgagor), our office will proceed with recording the Deed to transfer the property into the name of the Trust. Please note that failure to obtain the mortgagor's approval before transferring real property into the Trust may result in a breach of your mortgage agreement, potentially triggering adverse consequences, including acceleration of the loan or foreclosure proceedings.

You should read the Revocable Trust Agreement carefully. When effective, it gives your Trustee the authority to manage property now and in the future, according to your written instructions.

By signing below, you acknowledge that you have read the foregoing notice.

Signature

Date

Print Name

Signature

Date

Print Name