

MICHIGAN REVOCABLE LIVING TRUST AGREEMENT

Grantor(s): _____

Article 1 – Identification and Declaration of Trust

The undersigned Grantor(s) hereby establish a revocable living trust under the laws of the State of Michigan and declare that all property transferred to the Trustee as specified herein will be held, administered, and distributed in accordance with the terms of this Agreement.

Article 2 – Trust Name

This trust shall be known as the 'Michigan Revocable Living Trust' and may be referred to as the 'Trust' herein.

Article 3 – Trust Property

The Grantor(s) hereby transfer and deliver to the Trustee all property listed on Schedule A attached hereto and incorporated herein by reference, and any other property transferred to the Trust during its existence.

Article 4 – Trustee

The Trustee shall initially be the Grantor(s). The Trustee shall hold, manage, invest, and reinvest the Trust property according to the terms of this Agreement and applicable law.

Successor Trustee(s):

If the initial Trustee is unable or unwilling to serve, the person(s) named in Schedule B shall serve as Successor Trustee(s), with all powers and duties granted herein.

Article 5 – Revocability

The Grantor(s) reserve the right to revoke or amend this Trust in whole or in part at any time during their lifetime by a signed writing delivered to the Trustee.

Article 6 – Disposition of Income and Principal During Grantor's Lifetime

The Trustee shall pay to or for the benefit of the Grantor(s) all income and principal as the Grantor(s) may request during their lifetime.

Article 7 – Disposition Upon Death of Grantor(s)

Upon the death of the last surviving Grantor, the Trustee shall distribute the Trust estate according to the terms set forth in Schedule C, incorporated herein by reference. The Trustee shall have full power to manage, invest, and distribute the Trust assets as necessary to fulfill the terms of this Trust.

Article 8 – Powers of Trustee

The Trustee shall have all powers granted by law and as necessary or convenient to administer the Trust including, but not limited to, the power to buy, sell, lease, invest, reinvest, borrow, lend, and make distributions.

Article 9 – Trustee Compensation and Expenses

The Trustee shall be entitled to reasonable compensation for services rendered and reimbursement for expenses incurred in the administration of the Trust in accordance with prevailing Michigan law.

Article 10 – Liability of Trustee

The Trustee shall not be liable for any loss or damage unless caused by the Trustee's own gross negligence or willful misconduct. The Trustee shall be entitled to indemnification from the Trust assets for acts performed in good faith.

Article 11 – Governing Law

This Trust shall be governed by and construed in accordance with the laws of the State of Michigan without regard to its conflict of law principles.

Article 12 – Severability

If any provision of this Trust is found invalid or unenforceable, the remaining provisions shall continue in full force and effect.

Article 13 – No Contest Clause

If any beneficiary contests or attacks this Trust or any of its provisions, any share or interest in the Trust estate given to that person shall be forfeited and shall become part of the residue of the Trust.

Article 14 – Signatures and Acknowledgments

IN WITNESS WHEREOF, the Grantor(s) have executed this Trust Agreement as their free and voluntary act and deed on the date indicated below.

GRANTOR'S SIGNATURE

TRUSTEE'S SIGNATURE

Signature: _____

Signature: _____

Schedule A – Trust Property

A detailed list of all property, assets, and accounts transferred to the Trust by the Grantor(s).

Schedule B – Successor Trustee(s)

Name, address, and contact information of one or more Successor Trustees designated to serve upon incapacity, resignation, or death of the initial Trustee.

Schedule C – Distribution of Trust upon Death of Grantor(s)

Detailed instructions for the distribution of the Trust estate including specific bequests, residuary beneficiaries, and any special conditions or trusts to be created upon the death of the last surviving Grantor.

Original source of this document:

<https://docs-finance.com/michigan-living-trust-template/>

Did you find this template helpful?

Find more updated templates at:

<https://docs-finance.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.
It is recommended to consult a legal professional for each specific case.