RECORDING TRUST INSTRUMENT OR CERTIFICATE OF TRUST

Act 133 of 1991

AN ACT to allow the use and recording of certain documents regarding trusts in the case of real property that is conveyed or otherwise affected by a trust; and to prescribe their effect.

History: 1991, Act 133, Imd. Eff. Nov. 6, 1991

The People of the State of Michigan enact:

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565.431 Instrument affecting interest in real property executed pursuant to express trust; copy of operative trust instrument or certificate of trust; "trust instrument" defined.

Sec. 1.

An instrument that conveys, encumbers, or otherwise affects real property, executed pursuant to an express trust, may be accompanied by either of the following:

(a) A copy of each operative trust instrument. As used in this subdivision, "trust instrument" means that term as defined in section 7103 of the estates and protected individuals code, 1998 PA 386, MCL 700.7103.

(b) A certificate of trust under section 7913 of the estates and protected individuals code, 1998 PA 386, MCL 700.7913, that includes the legal description of the affected real property.

History: 1991, Act 133, Imd. Eff. Nov. 6, 1991 ;-- Am. 2018, Act 492, Imd. Eff. Dec. 27, 2018

565.432, 565.433 Repealed. 2018, Act 492, Imd. Eff. Dec. 27, 2018.

Compiler's Notes: The repealed sections pertained to the contents, form, and execution of a certificate of trust existence and authority.

565.434 Trust instrument or certificate of trust; recording.

Sec. 4.

A trust instrument or certificate of trust under section 7913 of the estates and protected individuals code, 1998 PA 386, MCL 700.7913, that accompanies an instrument as described in section 1, and any amendments to or revocations of the trust instrument or the certificate of trust under section 7913 of the estates and protected individuals code, 1998 PA 386, MCL 700.7913, may be recorded in the office of the register of deeds of each county where the lands that are the subject of or affected by the trust instrument are located. If a trust instrument or certificate of trust under section 7913 of the estates and protected individuals code, 1998 PA 386, MCL 700.7913, accompanies an instrument as described in section 1, the trust instrument or certificate of trust under section 7913 of the estates and protected individuals code, 1998 PA 386, MCL 700.7913, must be recorded as a separate document. As used in this section, "trust instrument" means that term as defined in section 7103 of the estates and protected individuals code, 1998 PA 386, MCL 700.7103.

History: 1991, Act 133, Imd. Eff. Nov. 6, 1991 ;-- Am. 2018, Act 194, Eff. Sept. 18, 2018 ;-- Am. 2018, Act 492, Imd. Eff. Dec. 27, 2018

565.435 Protection afforded party relying on information in recorded certificate of trust; further examination of trust instrument.

Sec. 5.

A purchaser or other party relying on the information included in a recorded certificate of trust under section 7913 of the estates and protected individuals code, 1998 PA 386, MCL 700.7913, has the same protection as is provided to a subsequent purchaser in good faith under section 29 of 1846 RS 65, MCL 565.29. A purchaser or other party described in this section is not required to further examine the trust instrument, unless an instrument amending or revoking the trust instrument or certificate of trust under section 7913 of the estates and protected individuals code, 1998 PA 386, MCL 700.7913, is recorded in the same office in which the trust instrument or certificate of trust under section 7913 of the estates and protected individuals code, 1998 PA 386, MCL 700.7913, was previously recorded. As used in this section, "trust instrument" means that term as defined in section 7103 of the estates and protected individuals code, 1998 PA 386, MCL 700.7103.

History: 1991, Act 133, Imd. Eff. Nov. 6, 1991 ;-- Am. 2018, Act 492, Imd. Eff. Dec. 27, 2018

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565.436 Repealed. 2018, Act 492, Imd. Eff. Dec. 27, 2018.

Compiler's Notes: The repealed section pertained to indexing of a certificate of trust existence and authority.