

Trust Declaration[NOTE1]

THIS TRUST DECLARATION made as of        between        (the "Trustee") and        (the "Beneficiary").

WHEREAS the Trustee is the registered owner of the real property described as        (the "Property");

AND WHEREAS the Beneficiary is the beneficial owner of the Property;

NOW THEREFORE this Trust Declaration witnesses as follows:

1. The Trustee hereby declares that        holds the Property in trust for the benefit of the Beneficiary.
2. The Trustee will, at the request and cost of the Beneficiary, transfer the Property to the Beneficiary at such time or times and in such manner, or otherwise deal with the Property as the Beneficiary shall direct or appoint, and will at all times execute and do all such documents and things as may be necessary to procure the appropriate registrations or entries in the register of the title to the Property to give effect to such transfer or dealing or if so required to protect the interest of the Beneficiary.
3. The Beneficiary hereby declares that the income from the Property and the proceeds of sale thereof shall be held in trust for it and that all expenditures incurred in respect of the Property shall be borne by the Beneficiary.
4. The Beneficiary hereby covenants with the Trustee that       , and heirs, executors, successors and assigns will at all times keep the Trustee indemnified against all costs, damages, expenses, claims, proceedings and demands in respect of the Property and any dealing therewith authorized by it.
5. The Trustee shall not be required to incur any expenditure in respect of the Property except in so far as monies in respect thereof shall have been provided by the Beneficiary for that purpose.

IN WITNESS WHEREOF the parties hereto have executed this Trust Declaration as of the date first written above.

Witness

Witness

Declaration by Trustee that he or she holds a real estate in Trust for Someone else (the Beneficiary).

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