

Trusts Template

1. Trust Creation

A. Express

1. Intent
2. Valid Purpose
3. Trustee
4. Property
5. Beneficiaries

(Charitable—indefinite beneficiaries, perpetual)
(Revocable, Irrevocable)

B. Implied/Constructive Trust

Whenever someone has money they shouldn't have, create a "constructive trust" to take care of the money until a court decides what to do.

2. Changes

- A. Purpose no longer necessary: Cy Pres (intent)
- B. Transfer of Interest (Spendthrift Trusts)
- C. Discretionary Trusts

3. Duties of Trustee—Loyalty, commingling, terms.