



## **S.B. 134**

127th General Assembly  
(As Passed by the General Assembly)

**Sens. Faber, Harris, Kearney, Sawyer, Wilson, Schuler, Spada, Smith, Mason**

**Reps. Seitz, Huffman, Hughes, Oelslager, Batchelder, Blessing, Bolon, Bulp, Budish, Coley, Combs, Core, DeGeeter, Domenick, Evans, Flowers, Garrison, Gibbs, Harwood, Letson, Okey, Schindel, B. Williams, Yates, Zehringer**

**Effective date: January 17, 2008**

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### **ACT SUMMARY**

- Provides that a memorandum of trust be executed and acknowledged only by the trustee of the trust.

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### **CONTENT AND OPERATION**

#### **Memorandum of trust**

Prior law provided that a memorandum of trust that satisfied both of the following could be presented for recordation in the County Recorder's office of any county in which real property that is subject to the trust is located (R.C. 5301.255(A)):

(1) The memorandum was executed by the settlor and trustee of the trust and acknowledged by the settlor and trustee of the trust in accordance with R.C. 5301.01 (see below).

(2) The memorandum of trust stated all of the following:

(a) The names and addresses of the settlor and trustee of the trust;

(b) The date of execution of the trust;

(c) The powers specified in the trust relative to the acquisition, sale, or encumbering of real property by the trustee or the conveyance of real property by the trustee, and any restrictions upon those powers.

Prior law required a memorandum of trust to be signed by the settlor and trustee of the trust. The signing was required to be acknowledged by the settlor and trustee before a judge or clerk of a court of record in Ohio or a county auditor, county engineer, notary public, or mayor, who had to certify the acknowledgement and subscribe the official's name to the certificate of the acknowledgment. (R.C. 5301.01(A).)

The act provides that only the trustee of a trust, and not both the settlor and the trustee, must sign, acknowledge, and execute a memorandum of trust, and that the name and address of only the trustee of the trust, and not of both the settlor and the trustee, must be stated on the memorandum of trust (R.C. 5301.01(A) and 5301.255(A)).

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## **HISTORY**

<b>ACTION</b>	<b>DATE</b>
Introduced	03-28-07
Reported, S. Judiciary - Civil Justice	05-16-07
Passed Senate (31-0)	05-30-07
Reported, H. Civil & Commercial Law	09-20-07
Passed House (97-0)	10-03-07

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