

## **AGREEMENT TO SUBJECT PROPERTY TO TRUST PROVISIONS**

THIS AGREEMENT, made by the undersigned,

### **W I T N E S S E T H:**

WHEREAS, Parent (as herein below set forth on the signature lines) has owned certain premises (hereinafter "Premises") as herein below set forth for a number of years and has lived in the Premises, and

WHEREAS, Parent desires to transfer the premises to Children (hereinafter set forth as "Children") with the Children holding the premises subject to various terms and provisions for the benefit of Parent, and the Trust Principal shall be used for Parent's benefit, based upon the sole discretion of the Children (taking into consideration funds available from other sources, including any governmental assistance programs, including Medicaid, Social Security, Federal or State grants or scholarships, or any other form of public assistance, and

WHEREAS, Children are married and it is the intention of this Agreement to have the Children's spouses (herein below set forth and hereinafter set forth as "Spouses") agree and acknowledge that the premises are being held by the Children subject to the terms and conditions of the Trust provisions herein set forth, and

WHEREAS, Parent desires to make a gift to the Children of the Premises, subject to Parent's right to continue to live in the Premises so long as the Parent lives, and

WHEREAS, the parties all acknowledge that attorney Donald J. Weiss, Esquire has indicated that there are other, more appropriate methods to accomplish the desired end, however, the parties have indicated their desire to accomplish their objective by transferring the property to the Children without any indication or notation that the premises are being held subject to the terms and conditions.

NOW, THEREFORE, the parties intending to be legally bound hereby, in consideration of the mutual promises and covenants contained herein, agree as follows:

1. The Premises shall be transferred from Parent to Children to be titled in the Children's individual names as "joint tenants with the right of survivorship".
2. That during the life of the Parent, the Parent shall have the sole and absolute right and discretion to live in the Premises as long as he so desires. In the event that the Parent decides to move out of the Premises, then the Children may do as they deem most desirable and appropriate with the Premises, including among other things, selling the Premises.

- (a) During the entire time the Parent lives in the Premises, the Parent shall be responsible to pay to the Children an amount sufficient for the Children to pay all real estate taxes, insurance, maintenance, upkeep, utilities and the like on the Premises.
- (b) If the Premises are sold, then the proceeds shall continue to be held for benefit of Parent.
- (c) Upon the death of the Parent, the Premises or the proceeds shall be distributed to the Children or their issue per stirpes.

3. In the event that one of the Children should predecease the Parent, then the surviving child shall hold the Premises or proceeds (hereinafter referred to as "Trust Principal") for the benefit of the Parent and upon the death of the Parent the Trust Principal shall be distributed half to the deceased child's issue per stirpes and half to the surviving child.

- (a) In the event that the Parent, shall survive both the Children, then the title shall pass to the then-living spouses of the Children, to be held on the same terms and conditions as hereinabove set forth, however, it is directed that the Trust Principal shall not pass to the Spouses of the Children but shall pass to the issue, per stirpes of the Children upon the death of the Parent.

4. The Spouses of the Children agree hereto that they have no claim or interest in the proceeds of the Premises or the Trust Principal in any way and acknowledge their understanding and agreement to these terms and conditions and relinquish and waive any claim they may have in and to the assets contained, referred to herein. By executing this Agreement, Spouses acknowledge and agree to be bound to the terms hereof.

5. In the event of a dispute relating to the terms hereof, the Parties agree to submit any dispute to private arbitration, conducted in accordance with the rules of the American Arbitration Association, however, the arbitrators shall be selected as follows: one arbitrator to be selected by each of the disputing parties and those arbitrators shall select a neutral arbitrator and the decision of the arbitrators shall be binding and unappealable.

6. This agreement shall be binding upon and inure to the benefit of the parties hereto, their successors, administrators, transferees, heirs and assigns.

7. This Agreement may only be amended by a writing executed by all the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this document.

\_\_\_\_\_  
Child (Date)

\_\_\_\_\_  
Child (Date)

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Child's Spouse (Date)

\_\_\_\_\_  
Child's Spouse (Date)

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Parent (Date)

\_\_\_\_\_  
Print Name

Premises: \_\_\_\_\_

\_\_\_\_\_

**COMMONWEALTH OF PENNSYLVANIA** :  
: **SS.**  
**COUNTY OF** \_\_\_\_\_ :

On the \_\_\_\_\_ day of \_\_\_\_\_, 2013, before me, the subscriber, a Notary Public for the Commonwealth of Pennsylvania, residing in the County of \_\_\_\_\_, personally appeared \_\_\_\_\_ in due form of law acknowledged the preceding Agreement to Subject Property to Trust Provisions to be his/her voluntary act and deed, and desired that the same might be recorded as such.

WITNESS my hand and notarial seal the day and year aforesaid.

\_\_\_\_\_  
Notary Public

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