



PROTECT YOUR REAL ESTATE LAND TRUSTS

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WHAT IS A LAND TRUST?

A land trust is a simple, inexpensive method for handling the ownership of real estate. It is an arrangement by which the recorded title to the real estate is held by a trustee, but all the rights and conveniences of ownership are exercised by the beneficiary whose interest is not disclosed.

This method of owning real estate can eliminate many of the difficulties that otherwise may be encountered in acquiring, owning, selling or transferring real estate.

WHY SELECT INDIANA LAND TRUST COMPANY?

Our dedicated trust professionals are committed to developing long-standing relationships with our customers to ensure sound financial planning. We can help you protect your privacy and preserve your property so it passes on your death in a responsible, organized and straight forward manner.

EASE OF CONVEYANCE

A land trust provides a convenient means of mortgaging and selling a trust property without having to obtain signatures from all beneficiaries. This is especially helpful in situations where numerous parties have an ownership interest or the involved parties are living in different states.

DISPOSING OF PART INTEREST

The disposition of a partial interest in property may be advantageous for estate planning or other purposes. A land trust simplifies the common problem of disposing of a partial interest in a property since the beneficial interest under a land trust can be transferred by assignment. The assignment of the beneficial interest eliminates the necessity of a deed.

BENEFITS OF A LAND TRUST

Succession & Probate

The party creating the trust retains sole control over the property during his or her lifetime. The succession in ownership provided for in the trust agreement then becomes effective upon death without the expense of a probate court proceeding. This can be especially helpful to those who live out of state but own real estate in Indiana. They will not have to institute separate probate court proceedings but can have the land trust property administered in their home state.

Identity Protection/Privacy of Ownership/Internet Privacy

Unless required by law, the identity of the real owner is not disclosed to the public, keeping parties involved confidential. This can help keep an owner's personal, financial information out of the public record and off the internet.

Litigation and Liens

If the property in trust is owned by more than one individual, the title to the property may become faulty and unmerchantable because of death, legal disability, divorce, judgments and many other types of litigation affecting one of the co-owners. In addition, the privacy offered by the land trust can be a key component in protecting the property owners from litigation.

HOW TO ESTABLISH A LAND TRUST?

A land trust is established through a two-step process. First, the beneficiary or beneficiaries must complete and sign the land trust agreement. Under the agreement, the owner – or beneficiary – names Indiana Land Trust Company as the organization that will serve as trustee.

Second, a deed in trust, transferring the property from the current owner to the trust, must be completed and recorded with the appropriate County Recorder of Deeds Office.

LAND TRUST KEY FACTS

- Any person or entity that is capable of entering into a contract may establish a land trust – an individual, a group of individuals, a partnership, joint venture, corporation, or limited liability company; or even a living trust.
- Under a land trust agreement, the beneficiary retains complete control of the real estate in the same manner as if the recorded title were in his or her name. The beneficiary may terminate the trust at any time.
- The trustee executes deeds and mortgages and deals with the property only when directed in writing by the beneficiary.

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