

California Revocable Trusts and Deeds to Avoid Probate by Mark W. Bidwell

A revocable trust should not be a stand, alone document. California real property must be funded by another document known as a deed.

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/EINPresswire.com/ -- [California revocable trusts](#) are created to avoid probate. A trust by itself does not avoid probate. An additional document called a "deed" also known as a "[trust transfer deed](#)" is required. This press release by Mark W. Bidwell, an attorney in California, explains what is a revocable trust and how a trust avoids probate of real property in California.

Trusts are like wills. Trusts state what happens to assets on the death of the owner. In California a trust is often referred to as "revocable trust." A revocable trust is a trust that the person who creates it, generally called the settlor, can revoke during the person's lifetime. Revocation restores the person to where he or she was before the trust was created.

A revocable trust can also be amended or restated. Amendment can change just one sentence or many paragraphs. Restatement changes the entire trust document. Only the name of the trust remains the same in a restatement.

The terms 'revocable' and 'trust' are often used together. This is to distinguish from irrevocable trusts. Irrevocable trusts are permanent and cannot be changed without an order from the court. Irrevocable trusts are created to reduce estate taxes.

The estate tax is also called the "death tax." Persons with assets over ten million dollars should be concerned about the estate tax. Californians with assets less than ten million dollars should be concerned about probate. In California, the vast majority of trusts are created to avoid



California revocable trusts and deeds



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probate.

Trusts provide for the after-death transfer of assets at a minimum cost and effort. But a trust cannot just be created, it must also be “funded.” An unfunded trust does not avoid probate. An unfunded trust is a common and very costly mistake. “Funding a trust” is a change in how the assets is owned. It is not a change of owners. Instead of owning an asset in name only, the asset is owned by the same person as ‘trustee’ of a revocable trust.

Change in how California real property is owned is by deed. The deed changes title from an individual as an owner in name only to an individual as trustee. The deed is recorded with the County Recorder.

A revocable trust should not be a stand, alone document. Unfunded real property does not avoid probate. An unfunded trust is a common and very costly mistake. California real property must be funded by another document known as a deed.

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