

be recorded at a local state recording office (usually the County Recorder of Deeds) in order to protect the lien title of the seller until the contract is satisfied. This is often the law where automobiles are involved or large electrical utilities. Usually the seller has the burden of recording such instruments. In some states time recording is only required where the seller is a regular dealer, since most trusts are not dealers that would not be governed by such laws.

It is recommended in the case of time sales of large valuations that you consult with an attorney in order to comply with all recording laws to make the sale valid.

Use of Personal Property

Since all personal property owned by a trust is owned by a legal entity and not any individual, in order for an individual to properly use the personal property owned by the trust for his personal benefit, a lease should be executed or express permission be granted by the trustees through a trust minute for the use of such property by an individual. Either way is acceptable under the law, but some legal evidence of approval must be given.

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