

LAW OFFICES OF SOKOL & MAZIAN

AN ILLINOIS LAND TRUST

- Some of the typical benefits of an Illinois Land Trust are:
 - 1.) Privacy
 - 2.) Estate Planning
 - 3.) Avoid Delays

- A land trust is a revocable trust established to hold title to real estate. Only real estate can be held by a land trust.
- The person creating the trust is called the grantor or settlor.
- The trustee is the person or entity designated by the grantor to administer the trust according to its terms.
- The primary beneficiary is the person or entity designated to receive trust benefits.
- A deed transfers the title of the real estate to the trustee of the trust. It must be recorded in the office of the local recorder of deeds.
- The person designated in the trust, having the power to direct the trustee, can terminate the trust.
- Generally, a single individual owning real estate, or a husband and wife jointly owning real estate, would benefit from having a land trust as part of his or her or their estate plan.