

**§401. Methods of creating trust**

A trust may be created by: [PL 2003, c. 618, Pt. A, §1 (NEW); PL 2003, c. 618, Pt. A, §2 (AFF).]

**1. Transfer of property.** Transfer of property to another person as trustee during the settlor's lifetime or by will or other disposition taking effect upon the settlor's death; [PL 2003, c. 618, Pt. A, §1 (NEW); PL 2003, c. 618, Pt. A, §2 (AFF).]

**2. Declaration.** Declaration by the owner of property that the owner holds identifiable property as trustee; or [PL 2003, c. 618, Pt. A, §1 (NEW); PL 2003, c. 618, Pt. A, §2 (AFF).]

**3. Exercise of power.** Exercise of a power of appointment in favor of a trustee. [PL 2003, c. 618, Pt. A, §1 (NEW); PL 2003, c. 618, Pt. A, §2 (AFF).]

**SECTION HISTORY**

PL 2003, c. 618, §A1 (NEW). PL 2003, c. 618, §A2 (AFF).

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