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## **PLACING A BELOW MARKET RATE UNIT INTO A REVOCABLE TRUST**

- 1) Contact Alta Housing (AH) with BMR address, updated contact information and trust attorney contact (if applicable).
- 2) AH will provide the owner(s)/trust attorney(s) with the Certificate of Trust form, which outlines the requirements of what language should be included in the trust.
- 3) Turn in the completed Certificate of Trust form along with a draft of the Trust Transfer Deed (this can take different names, Grant Deed, Deed to Transfer, etc.) to AH for review.
- 4) Once reviewed, AH will reach out to the owner and/or the owner's trust attorney(s) with an approval e-mail.
- 5) Provide a copy of the RECORDED new Deed to AH for the property file.

**BUILDING STORIES THAT MATTER**

**CERTIFICATION OF TRUST  
PURSUANT TO CALIFORNIA PROBATE CODE SECTION 18100.5**

This Certification of Trust is provided to the City of Palo Alto by the undersigned Acting Trustee(s) in lieu of providing a copy of the referenced trust instrument to establish the existence and terms of the trust.

The undersigned hereby declare(s) the following information and responses to be true and correct:

**1) The Name of Trust:** \_\_\_\_\_ is currently in existence.

**2) Trust Creation Date:** \_\_\_\_\_

**3) The Trustor(s)/Settlor(s)** (person(s) who created the Trust) are as follows:

- a. \_\_\_\_\_
- b. \_\_\_\_\_

**4) The Currently Acting Trustee(s)** of the trust is (are):

- a. \_\_\_\_\_
- b. \_\_\_\_\_

**5) The trust (check one) \_\_\_\_\_ DOES \_\_\_\_\_ DOES NOT have multiple trustees.** If the trust has multiple trustees, the signatures of all the trustees or of any \_\_\_\_\_ of the trustees are required to exercise the powers of the trust. (Insert #)

a. **Name(s) of Successor Trustee(s):**

- a. \_\_\_\_\_
- b. \_\_\_\_\_
- c. \_\_\_\_\_

**6) The above named Acting Trustee(s) /Acting Successor Trustee(s) have the following powers (Each Trustee and Successor Trustee to initial all applicable powers):**

- a. \_\_\_\_\_ Power to sell, convey and exchange real property.
- b. \_\_\_\_\_ Power to borrow money and encumber the trust property with a deed of trust or mortgage.
- c. \_\_\_\_\_ Power to manage trust real estate, including the power to make repairs or alterations and to insure against loss.

**7) The trust and the first page of the trust transfer deed contains the following provisions in substantially this form (Alternatively, provide an excerpt from the trust showing the provision):**

- a. "The property located at \_\_\_\_\_ (insert address) (the "Property") is an asset of the Trust. The Property is subject to the terms and provisions of the City of Palo Alto's (the "City") Below Marker Rate Purchase Program (the "Program"), and was purchased by the trustor(s) for a price below fair market value. The Program requires that before the Property can be sold or transferred to another owner, it must first be offered to the City for purchase at a restricted price, which is normally below fair market value, if the inheriting owner does not qualify for ownership under the Program. The Program also requires that the Property be owner occupied and does not allow rental of the Property unless approved by the City. Deed restrictions incorporating these provisions and other restrictions regarding the Property are recorded in the official Records of the County of Santa Clara as document number [\_\_\_\_\_] (the "Deed Restrictions")."
- b. "All beneficiaries of this trust are bound by the terms and conditions of the Deed Restrictions, and the trustee shall comply with all of the terms of the Deed Restrictions."

**8) The Trust is revocable\* (Initial): \_\_\_\_\_**

**9) The Trustee(s) that may revoke this Trust:**

- a. \_\_\_\_\_
- b. \_\_\_\_\_

**10) Trust Identification Number: \_\_\_\_\_**  
(Social Security No. /Employee Identification No.)

**11) Title to Trust assets shall be taken as follows (Attach trust document):**

- a. \_\_\_\_\_
- b. \_\_\_\_\_
- c. \_\_\_\_\_

**\*The named trust must be revocable to qualify for transfer under the Program.**

**The undersigned trustee(s) hereby declare(s) that the trust has not been revoked, modified, or amended in any manner which would cause the representations contained herein to be incorrect. This certification is being signed by all of the currently acting trustees and is being executed in conformity with the provisions of California Probate Code Section 18100.5, Chapter 530, Statutes of 1993.**

Dated: \_\_\_\_\_

\_\_\_\_\_

Trustee

\_\_\_\_\_

Trustee

\_\_\_\_\_

Trustee

\_\_\_\_\_

Trustee

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of \_\_\_\_\_

County of \_\_\_\_\_

On the \_\_\_\_\_ before me, \_\_\_\_\_ a Notary Public, personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

(Typed or Printed)

(Seal)

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of \_\_\_\_\_

County of \_\_\_\_\_

On the \_\_\_\_\_ before me, \_\_\_\_\_ a Notary Public, personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

(Typed or Printed)

(Seal)