

633A.2103 Statute of frauds.

1. A trust is enforceable when evidenced by either of the following:

a. A written instrument signed by the trustee, or by the trustee's agent if authorized in writing.

b. A written instrument conveying the trust property signed by the settlor, or by the settlor's agent if authorized in writing.

2. If an owner of property declares that property is held upon a trust, the written instrument evidencing the trust must be signed by the settlor according to one of the following:

a. Before or at the time of the declaration.

b. After the time of the declaration but before the settlor has transferred the property.

3. If an owner of property while living transfers property to another person to hold upon a trust, the written instrument evidencing the trust must be signed according to one of the following:

a. By the settlor, concurrently with or before the transfer.

b. By the trustee, concurrently with or before the transfer, or after the transfer but before the trustee has transferred the property to a third person.

4. Oral trusts that have not been reduced to writing as specified in this section are not enforceable. This section does not affect the power of a court to declare a resulting or constructive trust in the appropriate case or to order other relief where appropriate.

99 Acts, ch 125, §10, 109

C2001, §633.2103

2003 Acts, ch 95, §10, 11; 2005 Acts, ch 38, §54

CS2005, §633A.2103