Enhanced Life Estate Deed - Lady Bird Deed - MI

Posted by Karen - 2010/09/20 14:54

A few years ago Steve posted a LBD used in Michigan. Has that particular wording remained the same or is there an updated version? If so would someone please post that current document?

Is there a Deed of Gift of Tangible Property for Michigan document available for someone to post?

Thank you in advance for your information.

K

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Re:Enhanced Life Estate Deed - Lady Bird Deed - MI

Posted by steve - 2010/09/20 17:24

Karen:

The LBD i am using is essentially the same as before. I attached a sample Michigan LBD to this post.

I have never used a form titled "deed of gift" but i googled the title and there is a sample deed of gift form in MS Word. In essence, it is simply an assignment of personal property. I dont like using the term "deed" when transferring personal property as the term "deed" evokes a reference to recorded real property.

Hope that helps. http://www.legalnut.com/images/fbfiles/files/Ladybird_Deed__1.zip

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Re:Enhanced Life Estate Deed - Lady Bird Deed - MI

Posted by Gold Medal - 2010/09/27 23:47

Steve,

I cant seem to download the ladybird deed. Can you post it as a word document?

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Re:Enhanced Life Estate Deed - Lady Bird Deed - MI

Posted by tbm1231 - 2010/09/30 00:27

Here is a Michigan Ladybird deed

ENHANCED LIFE ESTATE DEED

On , , a single man, whose address is (Grantor), transfers and conveys to , whose address is (Grantee), the real property commonly known as , in , , Michigan, and described as

(the Premises) for the full consideration of less than $100.00, subject to any easements and building and use restrictions of record and the lien of taxes not yet due and payable.

Grantor reserves, for and during grantor’s lifetime, the exclusive possession and use of the Premises and enjoyment of the rents and profits from the Premises.

Grantor further reserves, for and during grantor’s lifetime, the right to sell, lease, encumber by mortgage, pledge, lien, or otherwise, to manage and dispose, in whole or in part or grant any interest therein of the Premises, by gift, sale, or otherwise so as to terminate the interests of the Grantee, as Grantor in his sole discretion shall decide, except to dispose of the Premises, if any, by devise on his death.

Grantor further reserves the right to cancel this deed by further conveyance, even to Grantor, which may destroy any and

all rights the Grantee may possess under this deed,

Grantee shall hold a remainder interest in the Premises and on the death of the Grantor, if the Premises has not been previously disposed of prior to Grantor's death, all right and title to the property remaining shall fully vest in Grantee, subject to such liens and encumbrances existing at that time.

This conveyance is exempt from the real estate transfer tax under the provisions of MCL 207.505(a) and MCL 207.526(a).

Grantor grants to Grantee the right to make divisions under Section 108 of the Land Division Act, Act No. 288 of the Public Acts of 1967.

This property may be located within the vicinity of farmland or a farm operation. Generally accepted agricultural and management practices which may generate noise, dust, odors, and other associated conditions may be used and are protected by the Michigan Right to Farm Act.

/s/_____

STATE OF MICHIGAN
_____ COUNTY)
)

Acknowledged before me in County, Michigan, on by .

/s/_____

Notary public, State of Michigan, County of .
My commission expires .
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Drafted by and when recorded return to:

Send subsequent tax bills to:

Recording Fee: Transfer Tax:

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