

§6-417. Optional template for transfer on death deed

The following template may be used to create a transfer on death deed. This template is not intended to be printed and recorded in its current format. The other sections of this Part govern the effect of this or any other instrument used to create a transfer on death deed.

REVOCABLE TRANSFER ON DEATH DEED

NOTICE TO OWNER

You should carefully read the "Common Questions about the Use of this Template" before using this template to create a transfer on death deed. YOU ARE ENCOURAGED TO CONSULT A LAWYER BEFORE USING THIS TEMPLATE.

A transfer on death deed must be recorded before your death, or it will not be effective.

IDENTIFYING INFORMATION

Owner or Owners Making This Deed:

.....
.....

Printed name.....Mailing address

.....

Printed name.....Mailing address

Legal description of the property:

.....

PRIMARY BENEFICIARY

I designate the following beneficiary if the beneficiary survives me.

.....
.....

Printed name.....Mailing address, if available

ALTERNATE BENEFICIARY - Optional

If my primary beneficiary does not survive me, I designate the following alternate beneficiary if that beneficiary survives me.

.....
.....

Printed name.....Mailing address, if available

TRANSFER ON DEATH

At my death, I transfer my interest in the described property to the beneficiaries as designated above.

Before my death, I have the right to revoke this deed.

SIGNATURE OF OWNER OR OWNERS MAKING THIS DEED

.....

(SEAL, if any).....

Signature.....Date.....

.....
(SEAL, if any).....

Signature.....Date.....

ACKNOWLEDGMENT

(insert acknowledgment for deed here)

COMMON QUESTIONS ABOUT THE USE OF THIS TEMPLATE

What does the Transfer on Death (TOD) deed do? When you die, this deed transfers the described property, subject to any liens or mortgages (or other encumbrances) on the property at your death. Probate is not required. The TOD deed has no effect until you die. You can revoke it at any time. You are also free to transfer the property to someone else during your lifetime. If you do not own any interest in the property when you die, this deed will have no effect.

How do I make a TOD deed? You may use this template to create a TOD deed but be aware that the registry of deeds of each Maine county has specific requirements for a document to be accepted for recording, including requirements related to the top, bottom and side margins. Have the TOD deed acknowledged before a notary public or other individual authorized by law to take acknowledgments. Record the TOD deed in each county where any part of the property is located. The TOD deed has no effect unless it is acknowledged and recorded before your death.

Is the "legal description" of the property necessary? Yes.

How do I find the "legal description" of the property? This information may be on the deed you received when you became an owner of the property. This information may also be available in the registry of deeds for the county where the property is located. If you are not absolutely sure, consult a lawyer.

What is the proper form for the required acknowledgment of signatures on the TOD deed? Forms of acknowledgment may be found in Title 33, section 775 of the Maine Revised Statutes. You may also consult a notary public or a lawyer for the proper form of an acknowledgment.

Can I change my mind before I record the TOD deed? Yes. If you have not yet recorded the deed and want to change your mind, simply tear up or otherwise destroy the TOD deed.

How do I "record" the TOD deed? Take the completed and acknowledged TOD deed to the registry of deeds of the county where the property is located. Follow the instructions given by the register of deeds to make the TOD deed part of the official property records. If the property is in more than one county, you should record the TOD deed in each county.

Can I later revoke the TOD deed if I change my mind? Yes. You can revoke the TOD deed. No one, including the beneficiaries, can prevent you from revoking the TOD deed.

How do I revoke the TOD deed after it is recorded? There are three ways to revoke a recorded TOD deed: (1) Complete and acknowledge a revocation form, and record it in each county where the property is located. (2) Complete and acknowledge a new TOD deed that disposes of the same property, and record it in each county where the property is located. (3) Transfer the property to someone else during your lifetime by a recorded deed that expressly revokes the TOD deed. You may not revoke the TOD deed by will.

I am being pressured to make a TOD deed. What should I do? Do not make a TOD deed under pressure. Seek help from a trusted family member, friend, or lawyer.

Do I need to tell the beneficiaries about the TOD deed? No, but it is recommended. Secrecy can cause later complications and might make it easier for others to commit fraud.

I have other questions about this template. What should I do? This template TOD deed is designed to fit some but not all situations. If you have other questions, you are encouraged to consult a lawyer. [PL 2023, c. 4, §15 (AMD).]

SECTION HISTORY

PL 2017, c. 402, Pt. A, §2 (NEW). PL 2017, c. 402, Pt. F, §1 (AFF). PL 2019, c. 417, Pt. B, §14 (AFF). PL 2023, c. 4, §15 (AMD).

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