

CHAPTER 407

AN ACT to create 231.50 of the statutes, relating to the revocation and amendment of trusts in certain cases.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

231.50 of the statutes is created to read:

231.50 REVOCATION; TERMINATION; MODIFICATION. (1) By unanimous written consent of the creator and all persons in being beneficially interested in a trust in real or personal property or any part thereof heretofore or hereafter created, such trust may be revoked, terminated or modified as to the whole or such part thereof. For the purposes of this section:

(a) Such consent may be given on behalf of a minor or a person under disability by the county court for the county in which the creator of the trust or the trustee thereof resides, after a hearing in which the interests of such minor or such person under disability are represented as provided in s. 324.29.

(b) Such consent by or on behalf of any person, including the creator, shall also be a sufficient consent on behalf of all persons, other than descendants in being of the consenting person, who are described by the terms of such trust solely by their relationship to the consenting person and whose identity cannot be definitely ascertained prior to his death.

(2) Any such revocation, termination or modification, shall, upon execution and acknowledgment by all consenting persons as prescribed by ch. 235 for a conveyance, be entitled to be recorded or filed in the office of the register of deeds of any county in which any property subject to such trust is situated.

(3) Nothing in this section shall inhibit the revocation, termination or modification of any trust pursuant to its terms or otherwise in accordance with law. No trust shall be subject to revocation, termination or modification by the creator alone solely by reason of this section.

Approved August 16, 1961.

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