

NANTUCKET LAND BANK COMMISSION FORM D

PURCHASER’S CLAIM OF EXEMPTION “D” – CREATION OR DISSOLUTION OF TRUST; STRAW TRANSFER.

(To the extent permitted by Land Bank Act Section 9(b), THIS FORM IS *NOT* A PUBLIC RECORD.)

INSTRUCTIONS

IF PURCHASER CLAIMS THAT THE TRANSFER DESCRIBED IN ATTACHED FORM 1 IS EXEMPT FROM A LAND BANK FEE UNDER EXEMPTION “D”, PURCHASER SHALL COMPLETE THIS FORM AND SUPPLY ANY SUPPLEMENTAL DOCUMENTS REQUIRED.

EXEMPTION: As stated in Section 12(d) of the Land Bank Act, Exemption “D” applies to “Transfer to the trustees of a trust in exchange for a beneficial interest received by the seller in such trust; distributions by the trustees of a trust to the beneficiaries of such trust.”

PURCHASER’S AFFIDAVIT

Purchaser claims Exemption “D” applies to the transfer described in Form 1 attached. The following information is supplied in support of this exemption claim:

PART A. CREATION OR DISSOLUTION OF TRUST (PARTIAL OR COMPLETE)

Name and formation date of Trust: _____

Names of all Trustees: _____

Is the Trust revocable at the Time of Transfer? Yes ___ No ___

On Form 2 list Owners and their percentage interests in the transferred real property interest prior to and after the Time of Transfer.

- Notes: 1. With regard to irrevocable trusts, all present and contingent beneficiaries must be listed as owners with percentages determined.
- 2. To qualify for the exemption, the percentages of ownership before and after the Time of Transfer must remain the same.

PART B. STRAW TRANSFERS

Explain (i) the purpose of the straw transaction and (ii) the relationship between the straw (agent) and its principal:

I, the undersigned purchaser, duly authorized officer of the purchaser, or the purchaser’s attorney do hereby certify, under pains and penalties of perjury, that the information appearing in the above Purchaser’s Affidavit is true and complete.

Signature _____ Title _____

Print Name _____ Date _____