

STATE OF VERMONT

SUPERIOR COURT  
Unit

PROBATE DIVISION  
Case No. \_\_\_\_\_

In re the TRUST of:

For the Benefit of \_\_\_\_\_

**TRUSTEE'S LICENSE TO MORTGAGE OR LEASE**  
 REAL PROPERTY     PERSONAL PROPERTY

To: \_\_\_\_\_ (Trustee's name)

On \_\_\_\_\_ (date), you filed a motion for a license to mortgage or lease certain property.

The property is described as  Real Estate     Personal Property consisting of:  
*(Description of property. If real estate, provide description from current deed, and book and page where deed is recorded.)*  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Findings with respect to notice and hearing:**

- The motion was accompanied by the consent of all interested persons; or
- A hearing was held as required by statute and notice of hearing sent to all parties; or
- Notice and hearing were waived because power was expressly conferred by Article \_\_\_\_\_ of the Trust.

**Findings with respect to the requested transaction:**

- The proposed mortgage or lease is necessary because:  
\_\_\_\_\_  
\_\_\_\_\_
- The proposed mortgage or lease is authorized by Article \_\_\_\_\_ of the Trust.

Therefore, it is **ORDERED** that license is granted to the trustee to:

- Mortgage, pledge or assign the property under the following conditions:
  - a. The maximum amount of assets for which security may be mortgaged, pledge or assigned is:  
\_\_\_\_\_
  - b. The terms that must be included are:  
\_\_\_\_\_
  - c. The maximum interest that may be paid is: \_\_\_\_\_
  - d. The payments must be made from the income:  
\_\_\_\_\_
  
- To lease the property or a part thereof as described below under the following terms:
  - a. Part to be leased:  
\_\_\_\_\_
  - b. Terms:  
\_\_\_\_\_
  
- Other: \_\_\_\_\_

The trustee is also ordered to file a *Report on License to Sell, Convey, Mortgage or Lease Real Estate or Personal Property* with the court within \_\_\_\_\_ after the transaction is completed.

Date \_\_\_\_\_ Signature \_\_\_\_\_  
Printed Name \_\_\_\_\_