**Revocable Living Trust Agreement**

**DECLARATION OF TRUST**, made of this , between , as grantor (hereinafter referred to as the “Grantor”), having an address at

 and , having an address at

 , as trustee (hereinafter referred to as the “Trustee”).

WHEREAS, the Grantor is the owner of property more particularly described in Schedule A attached hereto and is made a part hereof; and

WHEREAS, the Grantor desires to create a revocable trust of the property described in Schedule A hereto, together with monies, securities and other assets as the Trustee hereafter may hold or acquire hereunder, for the purposes and upon the terms and conditions hereinafter set forth:

BENEFICIARY: The Trustee shall hold, manage, invest and reinvest the trust estate, shall collect the income therefrom, and shall pay any part or all of the income and principal to whomever the Grantor may direct in writing.

Until Grantor hereinafter may direct to the contrary, the net income shall be paid to the beneﬁt of the beneﬁciary indicated on the Beneﬁciary Schedule.

The net income shall paid to the Beneﬁciary of the Trust .

Any income not so paid or applied shall be accumulated and added to the principal of this trust at least .

**SECOND:** If at any time the Grantor, in the judgment of the successor Trustee, shall be under any legal disability or shall be unable to manage properly his/her aﬀairs by reason of illness or mental or physical disability (whether or not a court of competent jurisdiction has declared the Grantor incompetent or mentally ill or has appointed a legal representative for the Grantor), the successor Trustee may pay or apply so much or all of the net income and the principal of the trust estate as the successor Trustee deems necessary or advisable for the health, education, maintenance or support of the Grantor. Any income not so paid or applied shall be accumulated and added to the principal of this trust at least .

**THIRD:** Upon the death of the Grantor, the Trustee shall pay and distribute the trust estate at that time remaining to the beneﬁciaries speciﬁed in the schedule of beneﬁciaries. If the named beneﬁciary predecease Grantor and there are no issue of the Grantor then living, the trust estate shall be paid and distributed to such persons and in such proportions as the same would be distributed under the laws of the State of and the owner of said property.

**FOURTH:** In any case in which the Trustee is authorized or directed by any provision of this Agreement to pay or distribute income or principal to any person who shall be a minor or incompetent, the Trustee, in the absolute discretion of the Trustee and without authorization

of any court, may pay or distribute the whole or any part of such income or principal to such minor or incompetent personally, or may apply the whole or any part thereof directly to the health, education, maintenance or support of such minor or incompetent, or may pay or distribute the whole or any part thereof to the guardian, committee, conservator or other legal representative, wherever appointed, of such minor or incompetent or to the person with whom such minor or incompetent may from time to time reside, or in the case of a minor, may pay or distribute the whole or any part thereof to a custodian for such minor under any gifts to minors or transfers to minors act. Evidence of such payment or distribution or the receipt therefor by the person to whom any such payment or distribution is made shall be a full discharge of the Trustee from all liability with respect thereto, even though the Trustee may be such person.

“Minor” shall mean any person who has not attained the age of twenty-one (21) years. For purposes of this Trust, the disability or incapacity of an individual (including Grantor or

Trustee) shall be conclusively established by a written statement signed by such individual’s then attending physician and ﬁled with the records of any trust established hereunder attesting that, in such physician’s opinion, such individual is unable to manage his or her aﬀairs. Such written statement shall be conclusive evidence of such fact, and any third party may rely on the same in dealing with any trust established hereunder and shall not be obligated to inquire whether such individual is no longer under such disability or incapacity at the time of such dealings.

**FIFTH:** The Trustee shall hold, administer and distribute the funds of the trust under the following provisions:

1. The Trustee may distribute to or for the beneﬁt of the beneﬁciary as much of the net income or principal as the Trustee deems advisable for the education, support, maintenance and health of the beneﬁciary; or for any medical, hospital or other institutional care which any beneﬁciary may require.
2. The Trustee may invest and reinvest in any property (real or personal) as the Trustee may deem advisable, including any stock, unsecured obligations, undivided interests, interest in investment trusts, legal and discretionary common trust funds, leases and property, without being restricted to those investments expressly approved by statute for investment by ﬁduciaries, ant to change investments from realty to personality and vise versa.
3. To lease or rent and manage any or all of the real estate, which may be included in or at any time become part of the Trust Estate, upon such terms and conditions deemed advisable, irrespective of whether of the term of the lease shall exceed the period permitted by law or the probable period of any trust created hereby, and to review and modify such leases; and for purposes of leasing said real estate, to make, execute, acknowledge and deliver any and all instruments in such form and with such covenants and warranties as they may deem proper; and make repairs, replacements, and improvement as deemed proper.
4. The Trustee may borrow money for any purpose in connection with the Trust created hereby, and to execute promissory notes or other obligation for amounts borrowed, and to secure the payment of any such amounts by mortgage or pledge or any real property. The Trustee may loan money to any beneﬁciary of the trust upon such terms and the Trustee may determine advisable. Any loan which has not been repaid at the time of the termination of the trust shall be treated as an asset thereof and shall be distributed to the beneﬁciaries as such.
5. To compromise, adjust, arbitrate, sue, defend, abandon, or otherwise deal with and

settle claim, in favor of or against the Trust as the Trustee shall deem best.

1. The Trustee may receive property by gift or by will or otherwise from any person or persons as additions to the Trust and may hold and administer such property under the provisions hereof.
2. The Trustee shall have the authority to make any distribution in cash or in speciﬁc property, real or personal, or any such property, and may do so without regard to the income tax basis of speciﬁc property allocated to any beneﬁciary. The Trustee shall also have the authority to make in kind and non-pro rata distributions under this Trust. Any asset distributed in kind shall be valued at its date of distribution.
3. To engage and compensate as equitably determined, agents, accountants, brokers, attorneys-in-fact, attorneys-at-law, tax specialists, realtors, custodian, investment counsel, and other assistants and advisors.
4. Trustee may exercise all voting powers in connection to any securities held by the Trust or to delegate the power to do so to attorneys-in-fact or proxies under power of attorney, restricted or unrestricted or to join in or become a party to any organization, readjustment, voting trust, consideration, or exchange.
5. To carry insurance of the kinds and in the amounts which the Trustee considers advisable, at the expense of the Trust, to protect the trust estate and the Trustee personally against any hazard.
6. To execute and deliver any and all instruments or writings which it may deem advisable to carry out any of the foregoing powers.
7. Trustee may undertake such further acts as are incidental to any of the foregoing or are reasonably required to carry out the tenor, purpose and intent of the Trust.

**SIXTH:** Except as otherwise provided herein, all payments of principal and income payment, or to become payable, to the beneﬁciary of any trust created hereunder shall not be subject to anticipation, assignment, pledge, sale or transfer in any manner, nor shall any said beneﬁciary have the power to anticipate or encumber such interest, nor shall such interest, while in possession of the Trustee, be liable for, or subject to, the debts, contracts, obligations, liabilities or torts of any beneﬁciary.

**SEVENTH:** The Trustee, at any time and from time to time, may render to the Grantor an account of the acts and transactions of the Trustee with respect to the income and principal of any trust created hereunder, from the date of the creation of such trust or from the date of the last previous account of the Trustee. After the death of the Grantor, the Trustee, at anytime and from time to time, may render an account to the living person or persons who are entitled, at the time of such account, to receive all or a portion of the income of the trusts herein created. The approval of any person of full age, or a guardian or parent of a minor or incompetent person, to whom an account is rendered shall, as to all matters stated therein, be ﬁnal and binding upon him or such minor or incompetent person, or any persons claiming through him or such minor or incompetent person.

The Trustee shall not be required at anytime to ﬁle any account in any court, nor shall the Trustee be required to have any account judicially settled. The right of the Trustee to seek judicial settlement of any account is not limited by anything herein.

**EIGHTH:** Any provision herein which refers to a statute, rule, regulation or other speciﬁc legal reference which is no longer in eﬀect at the time said provision is to be applied shall be deem to refer to the successor, replacement or amendment statute, rule, regulation or other

reference, if any, and shall be interpreted in such a manner so as to carry out the original intent of said provision.

Wherever used in this Agreement and the context so requires, the masculine shall include the feminine and the singular shall include the plural, and vice versa.

**NINTH:** If under any of the provisions of this Trust any portion of the assets would be held in trust beyond a date twenty-one years after the death of the last survivor of the Grantor and the issue of the Grantor and other beneﬁciaries hereunder and in being when this Trust becomes irrevocable, or such later date permitted by the rule against perpetuities applicable in the State of ; then, upon such date, the trust or such portion shall terminate and the principal, and any unpaid income thereof, shall be paid and distributed to the person or persons then living who would have been entitled to receive the income therefore had the trust continued, in the proportions to which they would have been so entitled.

**TENTH:**

1. The Trustee shall not be required to enter into any bond as Trustee, to obtain the approval of any Court for the exercise of the powers and discretion granted herein.
2. The Trustee or any successor Trustee may resign at any time by giving the beneﬁciaries of the trust written notice specifying the desired eﬀective date of such resignation, which date shall be at least thirty (30) days after the date of the notice. The notice may be sent by personal delivery or by registered mail.
3. If such Trustee resigns or becomes unable to serve, regardless of the cause,

 shall serve as Trustee. The Trustee may appoint the Successor Trustee or a bank or other ﬁnancial institution to serve as Co-Trustee or custodian for the Trust. If such an appointment is made, the Trustee and the institution shall enter into a speciﬁc agreement outlining the duties of the institution. The Trustee also remove or replace the institution upon thirty (30) days written notice.

1. The resignation of any Trustee shall become eﬀective upon the qualiﬁcation of the successor Trustee and submission of a full accounting by the resigning Trustee; however, the successor Trustee and the adult beneﬁciaries (or the guardian of any minor beneﬁciary) may agree to waive such an accounting. The Successor Trustee shall execute an appropriate instrument evidencing the appointment as Successor Trustee.
2. Any successor Trustee shall be vested with all the rights, powers, duties and discretion herein conferred upon the original Trustee.

**ELEVENTH:** This Trust shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the undersigned Grantor and upon the Trustee acting hereunder.

**TWELVETH:** This Agreement and the trusts created hereunder may be referred to, in any other instrument, by the name Living Trust dated . Any transfers to this Agreement or any trust hereunder may refer to the aforesaid name or to “ as Trustee under dated

 , with or without specifying a change in Trustee or any Amendment to this Agreement.

**IN WITNESS WHEREOF**, this Trust Agreement has been duly executed as of the date ﬁrst above written.

 *Grantor's Signature*

Dated:

*Grantee’s Signature*

Dated:

**ACKNOWLEDGEMENT:**

**STATE OF , COUNTY OF ss.:**

On the day of in the year of , before me, the undersigned, a Notary Public in and for said State, personally appeared , personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument, and that such individual make such appearance before the undersigned in

*Notary Public Signature*