

## [NAME OF TRUST] REVOCABLE LIVING TRUST

I, [GRANTOR] of [address] make this Declaration of Trust, as Grantor and Trustee, on this \_\_\_\_ day of \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_.

### WITNESSETH:

I, [GRANTOR], desire to establish a trust with the expectation and intent that this trust, as further funded by lifetime and testamentary gifts, will serve as a principal vehicle for the management and ultimate disposition of my estate.

To that end, I declare that I hold the property listed in Schedule A attached hereto, as Trustee, and agree to hold all other property or proceeds which I may acquire as Trustee, (collectively the "Trust Estate") in trust for the following uses and subject to the following terms.

### Article I - Name And Beneficiaries Of Trust

This trust shall be known as the [NAME OF TRUST] Revocable Trust and is firstly for my primary benefit, and secondly for the benefit of [my spouse, my children, etc] [list names of beneficiaries].

### Article II - Administration During My Lifetime

#### A. Income and Principal During My Competency

So long as I am able to manage my financial affairs and am acting as Trustee, I shall deal with the Trust Estate as I desire for my benefit. In the event that I am not acting as Trustee, the Trustee shall distribute to me or for my benefit so much or all of the net income and principal of the Trust Estate as I request and shall periodically add any undistributed net income to principal. Further, if this trust shall ever own tangible personal property, I shall have the right to possess, use, consume and in all manner enjoy such property, and during my lifetime the Trustee shall have no duty to keep informed as to the condition or location of such property or to inventory such property. These rights shall be personal to me and shall not be exercisable by any guardian or representative on my behalf.

#### B. Income and Principal in the Event of My Incompetency

In the event I become unable to manage my financial affairs, the Trustee shall distribute to or for the benefit of me and the beneficiaries hereunder, so much or all of the net income and principal of the Trust Estate as the Trustee considers desirable to provide for my support, medical care and best interests and for the support and medical care of the beneficiaries hereunder, and shall periodically add any undistributed net income to principal.

The Trustee is also authorized to make gifts to any one or more of my descendants, which the Trustee considers to be in the best interests of my estate and family, considering the support, medical care and best interests of me and of the beneficiaries hereunder, my dispositive wishes as indicated in this Declaration of Trust, and the anticipated tax benefits and costs of any gift. Notwithstanding the foregoing, if any permissible donee is acting as a Trustee, such permissible donee shall not make gifts or participate in any decision to make gifts to himself or herself or to any person whom such permissible donee is legally obligated to support. The Trustee shall pay any gift or other transfer tax resulting from such gifts.

#### C. Determination of Incompetency

I shall be considered unable to manage my financial affairs:

- (i) if, and as long as, I am adjudicated incompetent, or

- (ii) if two doctors familiar with my physical and mental condition both certify to any adult family member of mine, or if none, to any person the doctors consider appropriate, that I am unable to transact ordinary business and until there is a like certification that such inability has ended.

**D. Amendment or Revocation of Declaration of Trust**

I reserve the right to amend or revoke this Declaration of Trust in whole or in part, by a written instrument (other than a will) delivered to the Trustee during my lifetime or kept with the trust records. The property to which any revocation relates shall be conveyed to me or as I direct. These rights shall be personal to me and shall not be exercisable by any guardian or representative on my behalf.

**Article III - Administration After My Death**

Upon my death, the Trust Estate, including all accrued and undistributed net income and all property that may be added to the Trust Estate by reason of my death (pursuant to my Will or otherwise) shall be administered as set forth below.

**A. Payment of Claims, Expenses and Taxes**

Firstly, the Trustee shall pay or make provision for the payment of all claims, expenses, charitable pledges and taxes as provided for under Article X.

**B. Disposition of Personal Effects**

Secondly, the Trustee shall distribute all tangible personal property in the same manner as such property would be distributed if such property had been part of my probate estate.