

# REVOCABLE LIVING TRUST AGREEMENT

This Revocable Living Trust Agreement is made this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and executed in [duplicate] between:

[NAME OF HUSBAND] and [NAME OF WIFE]  
both of [street address], in the City of [city], County of [county], State of [state]  
(hereinafter referred to as the "Grantors")

- and -

[NAME OF HUSBAND] and [NAME OF WIFE]  
(hereinafter referred to as the "Original Trustees")

## WHEREAS:

- (a) The Grantors are the owners of the property (the "Property") described in Schedule A attached hereto and made a part hereof;
- (b) The Grantors wish to arrange for the care and management of the Trust Property and for the collection of the income therefrom, and the disposition of both such income and the Trust Property in the manner herein provided.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the mutual covenants and agreements contained in this Agreement, the parties hereby agree as follows:

## Article I - Name of Trust

The name, address and tax identification number of the Trust created pursuant to the terms of this Trust Agreement shall be as follows:

Name: [family name] Revocable Trust Agreement  
Address: [address of trust]  
Dated: [date of trust]  
Tax ID Number: [tax id number]

## Article II - Trust Property

### 2.1 Transfer of Trust Property

The Grantors do hereby convey, transfer, assign, and deliver to the Trustees (which term shall include the Original Trustees and all successor trustees) the Trust Property, and the Trustees agree to hold, administer and distribute all of the Trust Property (together with all additions thereto and all reinvestment thereof) as the principal of a trust estate in accordance with the terms and provisions hereinafter set out.

### 2.2 Additions to Trust Property

Additional property may be transferred to the Trust during the lifetime of either of the Grantors, or after the death of both of the Grantors; provided that such property is acceptable to the Trustees, and such property, upon receipt and acceptance, shall become a part of the trust estate.

\_\_\_\_\_ Grantor's Initials

\_\_\_\_\_ Grantor's Initials

### Article III - Disposition of Income and Principal

The Trustees shall care for and manage the trust estate and collect the income derived therefrom, and, after the payment of all taxes and assessments thereon and all charges incurred as a result of the management thereof, dispose of the net income therefrom and corpus thereof, as follows:

- (a) During the lifetime of the Grantors, the Trustees may pay income of the trust estate and such portions of the principal as the Grantors from time to time may determine directly to the Grantors or as they may otherwise direct.
- (b) Following the death of both Grantors, the Trustees shall distribute the trust estate equally among the following, or such of the following who shall survive both Grantors:
  - (i) [list]
- (c) The share of any minor beneficiary hereunder shall not be paid to such beneficiary but shall instead be held in trust, and the Trustees shall use all or such portion of the income therefrom (and the principal, if the Trustees so determine) as the Trustees in their discretion deem necessary or suitable for the support, welfare and education of such minor beneficiary; and when he/she attains the age of eighteen (18) years to pay him/her the remaining principal, if any.
- (d) If any beneficiary for whom a share is held in trust should die before having received all the principal thereof, then upon his/her death the remaining principal shall be paid in equal shares to such beneficiary's living child(ren), and if such beneficiary has no child living, to the then living descendants of the Grantors, *per stirpes*.
- (e) No beneficiary of any trust created under this instrument shall have the power to anticipate, encumber or transfer any interest in the trust estate in any manner. No part of any trust estate shall be liable for or charged with any debts, contracts or torts of a beneficiary or be subject to seizure or other process by any creditor of a beneficiary. If any beneficiary shall attempt to anticipate, pledge, assign, sell, transfer, alienate or encumber his or her interest in the income or principal of such trust; or if any creditor or claimant shall attempt to subject such interest to the payment of any debt, liability or obligation of such beneficiary; or if such beneficiary shall be subject to bankruptcy, insolvency or receivership proceedings, thereupon any absolute right of such beneficiary to income or principal from the trust shall cease and be terminated. Until the Trustees may distribute funds to such beneficiary, the Trustees may distribute the income to other beneficiaries and shall be held harmless in making such distributions. In no event shall the Trustees be required or compelled to pay any income or principal to or for the benefit of such beneficiary, and upon the death of such beneficiary, any property held or accumulated in his/her trust shall be distributed in accordance with the provisions provided for principal dispositions at his/her death.
- (f) Notwithstanding anything contained herein to the contrary, the trusts hereunder shall terminate not later than twenty-one (21) years after the death of the last beneficiary named herein.