

The _____ Revocable Living Trust

I, _____, presently of _____,
_____, (the "Grantor") declare and make this revocable living trust (the "Living Trust").
This Living Trust will be known as The Revocable _____
Living Trust.

BACKGROUND:

- A. The Grantor presently owns property (the "Property") as described in Schedule A.
- 2. The Grantor wishes to ensure that this Property and any income derived from this Property is managed and eventually distributed according to the following terms.

Trust Purpose

- 1. This Living Trust is created for the benefit of the Beneficiaries to ensure they are well provided for after the death of the Grantor. With this purpose, the primary asset management goal for this Living Trust will be the protection of the value of the Property. The secondary asset management goal for this Living Trust is to generate income and growth at a reasonable risk.

Trustee

- 2. _____ of _____ will serve as the trustee (the "Trustee") of this Living Trust.

Beneficiary

- 3. Upon the death of the Grantor, _____ of _____ will be the beneficiary (the "Beneficiary") of this Living Trust.
- 4. During the lifetime of the Grantor, the interests of the Grantor will be considered primary and superior to the interests of the Beneficiary.

Assign and Convey Property to Living Trust

- 5. _____, as Grantor, has or will assign, convey and deliver all of the rights, title and interest in the Property as described in Schedule A of this document as a gift and without consideration, to be held by this Living Trust.

Amendment During Grantor's Lifetime

- 6. At any time during the lifetime of the Grantor and unless and until the Grantor becomes incapacitated, the Grantor may alter or amend this Living Trust on delivery to the Trustee

of a written instrument signed by the Grantor. Amendments may include, but are not limited to, the following:

- a. The Grantor may change the number and identity of the Grantors, the Trustees or the Beneficiaries.
 2. The Grantor may add or withdraw property from this Living Trust.
7. This Living Trust may not be amended after the death of the Grantor.

Revocation During Grantor's Lifetime

8. At any time during the lifetime of the Grantor, and unless and until the Grantor becomes incapacitated, the Grantor may revoke this Living Trust in its entirety on delivery to the Trustee of a written instrument signed by the Grantor. In the event of such revocation, the remaining Property will revert to the Grantor after all the debts and expenses attributable to the Living Trust have been paid.
9. This Living Trust may not be revoked after the death of the Grantor.

Distributions During the Lifetime of the Grantor

10. During the lifetime of the Grantor, and unless and until the Grantor becomes incapacitated, the Trustee will distribute as much of the income and principal of the Living Trust to the Grantor as the Grantor may request. If the Grantor is or becomes incapacitated in any way and is no longer able to manage or continue to manage their own affairs, then the Trustee may withhold or make payments out of the resources of this Living Trust of any amount that the Trustee in their sole judgment deems appropriate for the maintenance, comfort and welfare of the Grantor.

Distributions Upon Death of the Grantor

11. Upon the death of the Grantor and after resolving all applicable legal debts and obligations of the Grantor, the Trustee will act expeditiously to pay or transfer the net proceeds of this Living Trust to the benefit of the named Beneficiary (the "Final Distribution").
12. Where a Beneficiary is a Minor Beneficiary at the time of the Final Distribution then the Trustee may, at their sole discretion:
- a. Continue to act as Trustee by holding the Share of any Minor Beneficiary, and to keep that Share invested, and pay the income or capital or as much of either or both as the Trustee considers advisable for the maintenance, education, advancement or benefit of that Minor Beneficiary until that Minor Beneficiary reaches the age of majority whereupon the Trustee will pay or transfer the rest and residue of that Share to that Beneficiary; or

- b. Pay or transfer all capital, assets and property of that Share or the amount remaining of that Share to any parent, custodian or guardian of that Minor Beneficiary subject to the same terms and conditions contained in this Living Trust and the receipt by that parent, custodian or guardian will discharge all duties and obligations of the Trustee.
13. Where a Beneficiary is an Adult Dependent Beneficiary at the time of the Final Distribution, the Trustee may, at their sole discretion:
- a. Continue to act as trustee by holding the Share of any Adult Dependent Beneficiary in a separate trust, subject to the same terms and conditions contained in this Living Trust, and to keep that Share invested, and pay the income or capital or as much of either or both as the Trustee considers advisable for the maintenance, education, advancement or benefit of that Adult Dependent Beneficiary; or
 - b. Pay or transfer all capital, assets and property of that Share or the amount remaining of that Share of that Adult Dependent Beneficiary to any parent, custodian or guardian of that Adult Dependent Beneficiary subject to the same terms and conditions contained in this Living Trust and the receipt by that parent, custodian or guardian will discharge all duties and obligations of the Trustee.
14. If the named Beneficiary does not survive the Grantor by at least thirty (30) days and does not leave an heir or issue who survive the Grantor by at least thirty (30) days, then all of the remaining property in this Living Trust, of whatever kind and character, and wherever located, will revert to the estate of the Grantor.
15. If any of the real property to be distributed in this Living Trust remains subject to a mortgage at the time of the Final Distribution, then the Beneficiary taking that mortgaged property will take that property subject to that mortgage and the Beneficiary will not be entitled to have the mortgage paid out or resolved from the remaining assets or residue of this Living Trust.
16. If any of the personal property to be distributed in this Living Trust is subject to any encumbrances or liens at the time of the Final Distribution, then the Beneficiary taking that property will take that property subject to those encumbrances or liens and the Beneficiary will not be entitled to have any encumbrance or lien paid out or resolved from the remaining assets or residue of this Living Trust.

Trustee Bond

17. Subject to the laws of the State of _____ and any other applicable jurisdiction, no bond or security of any kind will be required of any Trustee appointed in this Living Trust agreement.

Trustee Liability

18. The Trustee will not be liable to this Living Trust, the Grantor or to the Beneficiary for any action or failure to act resulting in loss or harm to this Living Trust, the Grantor or to the Beneficiary except in the case of gross negligence or willful misconduct. A Trustee will only be responsible for his or her own acts and no Trustee will be liable for any act or actions occurring in the periods before or after the tenure of that Trustee. Any outstanding liabilities of a dead, resigning or removed Trustee are not discharged or affected by the Trustee's death, resignation or removal.

Trustee Death or Resignation

19. A Trustee may resign at any time for any reason upon at least 30 days' notice to the Grantor, if the Grantor is still alive, to any remaining Trustees, if there are any, and to the Beneficiaries.

Trustee Removal

20. During the lifetime of the Grantor, and unless and until the Grantor becomes incapacitated, the Grantor may remove the Trustee for any reason or for no reason at the sole discretion of the Grantor.
21. After the death of the Grantor, the Beneficiary may remove the Trustee for any reason or for no reason at the sole discretion of the Beneficiary.
22. At any time after the death or disability of the Grantor, a co-trustee or a Beneficiary may apply to a court of competent jurisdiction to remove a Trustee. A Trustee may also be removed by the court on the court's own initiative.

Trustee Replacement

23. Where the Grantor is still alive and not incapacitated and where a Trustee has been removed, died, resigned or is no longer able to act as Trustee for any reason, a replacement Trustee may be appointed by the Grantor.
24. Where the Grantor is dead or incapacitated, and where a Trustee has been removed, died, resigned or is no longer able to act as Trustee for any reason, and where a replacement Trustee is deemed necessary by the remaining Trustees, a replacement Trustee may be appointed by a majority vote of all Trustees still able and authorized to act.
25. Where the Grantor is dead or incapacitated, and where the Living Trust is left with no Trustee, a replacement Trustee may be appointed by a unanimous vote of the Beneficiaries.

Trustee Powers

26. Powers granted to the Trustees of this Living Trust include, but are not limited to, the following:

- a. The Trustees will have the same rights and obligations to manage the Property as if the Trustees were the owners of the Property.
2. After the death of the Grantor, the Trustee will have the power to appoint one or more individuals or institutions to act as Co-Trustee where it is deemed reasonable and in the best overall interest of this Living Trust.
3. The Trustees may employ and rely on the advice of experts including, but not limited to, legal counsel, accountants and investment advisors to help in the management of the Property where that hiring is deemed reasonable and in the best overall interest of this Living Trust.
4. The Trustees may retain, exchange, insure, repair, improve, sell or dispose of any and all personal property belonging to this Living Trust as the Trustees deem reasonable and in the best overall interest of this Living Trust, without liability for loss or depreciation.
5. The Trustees may invest, manage, lease, rent, exchange, mortgage, sell, dispose of or give options without being limited as to term and to insure, repair, improve, or add to or otherwise deal with any and all real property belonging to this Living Trust as the Trustees deem reasonable and in the best overall interest of this Living Trust, without liability for loss or depreciation.
6. The Trustees may maintain, continue, dissolve, change or sell any business which is part of this Living Trust, or purchase any business on behalf of this Living Trust, as the Trustees deem reasonable and in the best interest of this Living Trust.
7. The Trustees may purchase, maintain, convert and liquidate investments or securities, at reasonable risk, and for the purpose of generating income and growth, and vote stock in person or by proxy, or exercise any option concerning any investments or securities, as the Trustees deem reasonable and in the best overall interest of this Living Trust, without liability for loss or depreciation.
8. The Trustees may open or close bank accounts wherever reasonable and in the best interest of this Living Trust.
9. The Trustees may invest and reinvest the assets of this Living Trust, at reasonable risk, for the purpose of generating income and growth, as the Trustees deem reasonable and in the best overall interest of this Living Trust, without liability for loss or depreciation.
10. The Trustees may hold un-invested cash and unproductive property where it is reasonable and in the best interest of this Living Trust to do so including, but not limited to, for the purpose of protecting the capital and principal of this Living Trust.

11. The Trustees may lend funds to any borrower where the loan is adequately secured by sufficient collateral and where the loan is reasonable and in the best overall interest of this Living Trust.
 12. The Trustees may borrow funds from any lender and mortgage or otherwise encumber any asset belonging to this Living Trust where the loan is reasonable and in the best overall interest of this Living Trust.
 13. The Trustees may maintain, settle, abandon, sue or defend, or otherwise deal with any claim where it is reasonable and in the best interest of the Living Trust to do so.
 14. Where there are no other resources available, and where the Trustee is compelled to do so, the Trustee may resolve any legally enforceable debts, taxes, reasonable funeral expenses, burial expenses and any expenses related to the final illness of the Grantor out of the resources of this Living Trust.
 15. The Trustee may make the Final Distribution in any combination of cash and property. Property selection and valuation in the course of the Final Distribution will be made in the good faith discretion of the Trustee and will be binding on all Beneficiaries.
27. It is incumbent on the Trustees to act as fiduciaries, in good faith and in the best interest of the Living Trust.
 28. All decisions of the Trustees, made in good faith, regarding the management of this Living Trust will be final and binding on all parties.
 29. The above authority and powers granted to the Trustees are in addition to any powers and elective rights conferred by state or federal law or by other provision of this Living Trust and may be exercised as often as required, and without application to or approval by any court.

Trustee Compensation

30. Any Trustee who is not a Beneficiary of this Living Trust will receive reasonable compensation out of the resources of this Living Trust for services rendered. A Trustee who is also a Beneficiary under this Living Trust will serve without compensation.

Trustee Expenses

31. A Trustee is entitled to be reimbursed out of the income and property of this Living Trust for any and all expenses, including interest where appropriate, where the expense is reasonably and properly incurred in the management of this Living Trust.

Spendthrift Clause

32. No Beneficiary of this Living Trust will have the power to transfer, sell, assign, or otherwise encumber any assets or property held by this Living Trust prior to the Final Distribution by the Trustee. Similarly, the right of distribution held by any Beneficiary under this Living Trust agreement will not be subject to judicial encumbrance prior to the Final Distribution by the Trustee.

Tax Identification

33. For tax purposes, this Revocable Living Trust will be identified by the Grantor's Social Security Number during the lifetime of the Grantor. After the death of the Grantor, the Trustee will apply to the IRS for any necessary tax identification numbers.

Vote of Minor or Adult Dependent Beneficiary

34. Where a Beneficiary is a Minor or Adult Dependent Beneficiary and a vote or decision of the Beneficiary is required, then the parent, custodian or guardian for that Minor or Adult Dependent Beneficiary, acting in the best interest of that Minor or Adult Dependent Beneficiary, will be allowed to take the place of that Minor or Adult Dependent Beneficiary for the purpose of that vote or decision.

Termination of Trust

35. This Living Trust will terminate where the Property of this Living Trust is exhausted through distributions.

36. This Living Trust may terminate where the aggregate value of the Property is less than \$50,000.00 (USD) and where the Trustee concludes that the value of the Property is insufficient to justify the cost of administration. Where this Living Trust is terminated under this section, the Trustees will distribute the Property in a manner consistent with and as described in the distributions sections of this Living Trust.

Abstract of Trust

37. The Trustees may execute an abstract of this Living Trust (the "Abstract of Trust") and may present the Abstract of Trust to a financial institution as proof of the existence of this Living Trust. The Abstract of Trust should not contain full details of the property holdings of the Living Trust nor should it name all of the Beneficiaries of the Living Trust. Any person who is presented with an Abstract of Trust with regard to this Living Trust will be held harmless for relying on the Abstract of Trust.

Governing Law

38. This Living Trust will be governed in accordance with the laws of the State of _____.

Severability

39. If any provisions of this Living Trust are deemed unenforceable, the remaining provisions will remain in full force and effect.

Definitions

40. For the purpose of this Living Trust the following definitions will apply:

- a. "Adult Dependent Beneficiary" means an adult Beneficiary who is unable to manage their own financial affairs by reason of mental or other disability.
- 2. "Incapacity" means when a person is unable to manage their own financial affairs by reason of mental or other disability.
- 3. "Minor Beneficiary" means a Beneficiary who is under the legal age of majority.
- 4. "Trustees" refers to the Trustee as well as any additional, successor or co-trustee. Where a decision or consent is required, then the term "Trustees" includes only those Trustees authorized to act as Trustees at that time.

IN WITNESS WHEREOF, I have signed my name on _____ in _____, declaring and publishing this instrument as my Living Trust, in the presence of the undersigned witnesses, who witnessed and subscribed this Living Trust at my request, and in my presence.

_____ (Grantor)

SIGNED AND DECLARED by _____ on _____ to be their Living Trust, in our presence, in C alifonia, who at their request, in their presence and in the presence of each other, all being present at the same time, have signed our names as witnesses.

Witness #1 Signature

Witness #1 Name (Please Print)

Witness #1 Street Address

Witness #1 City/State

Witness #2 Signature

Witness #2 Name (Please Print)

Witness #2 Street Address

Witness #2 City/State

NOTARY ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____

On _____, before me, _____ personally appeared

who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Notary Public

(print name)

