

LIVING TRUST AGREEMENT

Grantor(s): _____

Declaration of Trust:

This Living Trust Agreement is made by the Grantor(s) named above (hereinafter referred to as "Grantor") who hereby declares that all property transferred to the Trustee shall be held in trust under the terms set forth herein, for the benefit of the Beneficiaries named herein. The Grantor retains the right to amend or revoke this trust during the Grantor's lifetime, subject to applicable law.

Article 1 – Identification of Trust and Parties:

This Trust shall be known as the "Living Trust of [Grantor(s) Name(s)]". The Grantor hereby appoints [Trustee Name(s)] as Trustee(s) to hold, manage, and distribute the Trust assets pursuant to this Agreement and applicable law. The Trustee(s) shall have all powers granted herein or by law to manage the Trust.

Article 2 – Trust Property:

The Trust property shall consist of all assets transferred to the Trustee by the Grantor, whether real, personal, tangible, or intangible, including but not limited to bank accounts, securities, real property, personal property, and any additions thereto. The Trustee shall manage and control the Trust property in accordance with this Agreement and applicable law.

Article 3 – Revocation and Amendment:

The Grantor reserves the right to revoke or amend this Trust Agreement, in whole or in part, at any time during the Grantor's lifetime by delivering a written instrument to the Trustee. Any such revocation or amendment shall be effective upon receipt by the Trustee and shall be governed by the laws of the governing jurisdiction.

Article 4 – Disposition of Income and Principal During Grantor's Lifetime:

The Trustee shall pay to or apply for the benefit of the Grantor all income and principal of the Trust as the Grantor may request during his or her lifetime. The Grantor shall be entitled to receive income and principal from the Trust at such times and in such amounts as the Grantor deems appropriate.

Article 5 – Disposition Upon Death of Grantor:

Upon the death of the Grantor, the Trustee shall manage, distribute, and dispose of the Trust property according to the terms set forth herein. The Trustee shall distribute the Trust property to the Beneficiaries named in this Agreement, subject to any conditions, trusts, or limitations specified herein.

Article 6 – Successor Trustee:

If the Trustee is unable or unwilling to serve, resigns, or is removed, the Successor Trustee named herein shall assume the duties of Trustee. The Successor Trustee shall have all powers granted to the original Trustee under this Agreement and applicable law.

Article 7 – Powers of Trustee:

The Trustee is authorized to exercise all powers granted by law and this Agreement, including but not limited to the powers to: hold, manage, invest, reinvest, lease, sell, exchange, and distribute Trust property; to employ agents and advisors; to borrow money; and to do all acts necessary for the proper administration of the Trust.

Article 8 – Beneficiaries:

The Beneficiaries of this Trust are as follows: [List Beneficiaries with full names and relationship to Grantor]. The Trustee shall distribute Trust property to the Beneficiaries in the manner and proportions specified in this Agreement.

Article 9 – Spendthrift Provision:

No interest in the Trust shall be assigned, transferred, pledged, or encumbered by any Beneficiary, nor shall any such interest be subject to the claims of creditors or legal process, except as provided by law.

Article 10 – Governing Law:

This Trust Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to conflicts of law principles.

Article 11 – Trustee Compensation and Expenses:

The Trustee shall be entitled to reasonable compensation for services rendered and shall be reimbursed for all reasonable expenses incurred in the administration of the Trust.

Article 12 – Trustee Liability:

The Trustee shall not be liable for any loss or depreciation of Trust property except for loss resulting from willful misconduct or gross negligence. The Trustee is authorized to rely upon any documents and advice of counsel and professionals in the administration of the Trust.

Article 13 – Amendment and Revocation:

This Trust is revocable and amendable by the Grantor during the Grantor's lifetime by delivering a written instrument to the Trustee. Upon the Grantor's death, the Trust shall be irrevocable unless otherwise provided herein.

Article 14 – Severability:

If any provision of this Trust Agreement is found invalid, illegal, or unenforceable, the remaining provisions shall remain fully effective and enforceable.

Article 15 – Entire Agreement:

This Trust Agreement contains the entire understanding among the parties with respect to the subject matter hereof and supersedes all prior agreements or understandings.

GRANTOR'S SIGNATURE

Signature: _____

TRUSTEE'S SIGNATURE

Signature: _____

WITNESS 1 SIGNATURE

Signature: _____

WITNESS 2 SIGNATURE

Signature: _____

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