[Joint​RLTName|​upper]

DATED [if Trust​Date​Known​TF][Trust​Date|​format: "MMMM D, YYYY"|​upper][else]\_\_\_\_\_\_\_\_\_\_\_\_\_[endif]

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# DECLARATION OF TRUST ESTATE

## Parties

This Trust Agreement is made by [Client.​Name​CO] and [if Married​TF][Spouse.​Name​CO][endif], herein called the "Settlors," "we," "us," or "our," and [**if** Settlors​Joint​Trustees][Client.​Name​CO] and [if Married​TF][Spouse.​Name​CO][endif][**else**][**list** Initial​Trustees|​punc: "1, 2, and 3"][Initial​Agent.​Name​CO][**endlist**][**endif**], or his or her successor, herein called “Trustees” or "Trustee", as the context may require. In this Trust Agreement, [**if** Settlors​Joint​Trustees][Client.​Name​CO] and [if Married​TF][Spouse.​Name​CO][endif][**else**][**list** Initial​Trustees|​punc: "1, 2, and 3"][Initial​Agent.​Name​CO][**endlist**][**endif**], when referred to in his or her fiduciary capacity, and each named, alternate or Successor Trustee, are referred to as the "Trustee" or "Trustees" accordingly.

## Purpose

We desire to establish this Revocable Trust (1) for purposes of avoiding probate, or estate administration, (2) to provide a vehicle to manage our assets, in the event of our incompetency, incapacity or death, (3) to ensure all assets are incomplete gifts for federal gift tax purposes and included in our taxable estates, at death, and (4) to be treated as a qualified designated beneficiary as the term is defined under Code Section 401(a)(9) and applicable regulations.

## Identification of Trust

This Trust is revocable and we can alter, amend, revoke or terminate it as specifically provided for in Article Two. For purposes of transferring property to this Trust or identifying it in any beneficiary or pay-on-death designation it should be referred to as:

**The [Joint​RLTName] dated [if Trust​Date​Known​TF][Trust​Date|​format: "MMMM D, YYYY"][else]\_\_\_\_\_\_\_\_\_\_\_\_\_[endif].**

Any description that reasonably identifies this Trust shall be sufficient for the Trustee to act as to such property as required hereunder.

## Reservation of Administrative Authority

As permitted by La. R.S. 9:2021-46, the Settlors reserve the right to amend the administrative terms of the Trust Agreement upon conversion of the Trust from a revocable living trust to an irrevocable living trust. Particularly, Settlors, or the Surviving Settlor upon the death of either Settlor, reserves the right upon conversion to an irrevocable trust to amend or modify the following terms governing operation of the trust by the Trustee, namely to: (a) alter the administrative and investment powers of the Trustee, (b) reflect tax or other legal changes that affect trust administration, or (c) correct ambiguities, including scrivener errors, that might otherwise require court construction or reformation; provided however, the Trust may never be amended to permit the Trustee to make distributions of principal to the Settlors, or either of them, if not originally set forth in the Trust Agreement.

## Transfer of Assets

In consideration of the covenants herein contained and other valid consideration, receipt and sufficiency of which is hereby acknowledged, we hereby transfer, assign and deliver to the Trustee, as and for the Trust Estate, the assets of the Settlors described in **Schedule A**, attached hereto and made a part hereof, which represents the community and separate property of Settlors. The Trustee accepts said property and agrees to hold, administer, and distribute it and any other property the Trustee hereinafter may acquire in trust for the purposes described above and upon the terms and conditions hereinafter set forth. The term "Trust Estate," when used in this Trust Agreement, shall be construed in a manner consistent with this Article.

The Settlors plan to deliver additional assets to the Trustee from time to time. These additional assets shall be held, admin­istered and distributed pursuant to this Agreement. Assets initially contributed or subsequently added to this Trust during the joint lives of the Settlors shall retain its character as separate or community property, as the case may be. Accordingly, if any property constituting the separate property of either Settlor is transferred to the Trust, it shall remain the separate property of such Settlor.

The transfer of assets by either Settlor shall be held and administered as part of a separate trust for the benefit of such transferring Settlor. Such separate trusts shall consist of the following assets:

(a) One half (1/2) of all community property of the Settlors added to this Trust during the joint lives of the Settlors.

(b) All separate property of the transferring Settlor added to this Trust during the joint lives of the Settlors.

The Trustee shall maintain records and accounts appropriate to identifying such assets as separate or community property. Any property subsequently withdrawn from this Trust shall have the same character as community property or separate property which it would have had if it never had become part of this Trust.

Notwithstanding the Trusts being administered as separate Trusts, their assets may be commingled and treated as one fund for investment purposes. Such commingled investments shall be made in the name of **The [Joint​RLTName]**. Third parties dealing with the trusts may pay over all funds to the Trustee as Trustee for **The [Joint​RLTName]** without responsibility for, or requiring proof of, payment to the individual trusts.

## Composition of Trust

This Trust shall be comprised of all of the property described in schedules made part of this Trust Agreement, and any property that later becomes property of the Trust, all of which shall be administered, paid over, and delivered by the Trustee in accordance with the terms of this Trust Agreement.

As used in the preceding sentence, the term "Property" includes, but is not limited to: (1) all insurance policies transferred to the Trustee or in which the Trustee is named as beneficiary and the proceeds of such policies, (2) any interest in any pension, retirement or death benefit, bonus, profit-sharing or employee savings plan, or any similar contract that has been created or entered into by an employer for the benefit of some or all employees and that is transferred to or received by the Trustee or in which the Trustee is named as beneficiary, and (3) all proceeds of any such benefit, bonus, plan, or contract.

## Subsequent Additions to the Trust

We, or any other person, may, at any time(s), either by inter vivos transfer or by Will, assign, set over, or give other and further property to the Trustee to be added to and become a part of the Trust Estate and be administered and disposed of in accordance with the provisions of this [Joint​RLTName]. No such transfer, assignment, or gift, however, shall be effective unless and until the Trustee, in its sole discretion, shall accept in writing said addition.

## No New Tax Identification Number for the Trust

Pursuant to federal income tax law, this Trust qualifies as a "grantor trust" for income and estate tax purposes in accordance with Code Sections 671-678 and is not required to have a separate identification number. The identification number for the Trust is either of our social security numbers (see Code Regulation 1.671-3(a)(1)).

## Income Taxes Filed on Our Personal Form 1040

Pursuant to federal income tax law, we are treated as the owners of this Trust for tax reporting purposes because we have retained control of the assets transferred to the Trust (see Code Sections 674-677). Also, federal income tax law specifically states that a Trust income tax return should not be filed, and all income should be reported on our personal 1040 income tax return (see Code Regulations 1.671-4).

## Discharge of Liability to Third Party Dealing With Trust

### Reliance on Affidavit or Certification of Trust

Any third party may rely upon an affidavit or certification of trust, signed by the Trustee, with respect to the representations contained in the affidavit or certification of trust. A third party relying upon an affidavit or certification of trust shall be exonerated from any liability for actions he or she takes or fails to take in reliance upon the representations contained in the affidavit or certification of trust. A third party dealing with the Trustee shall not be required to inquire into the terms of this Trust Agreement or the authority of the Trustee, or to see to the application that the Trustee makes of funds or other property received by the Trustee.

### Discharge of Third Persons

Any third party dealing in good faith with the Trustee shall not be required to see to the proper application of money paid or property delivered to the Trustee, or to inquire into the authority of the Trustee as to any transaction. The receipt from the Trustee for any money or property paid, transferred, or delivered to the Trustee shall be a sufficient discharge to the person(s) paying, transferring, or delivering the money or property from any liability in connection with its application.

## Scrivener's Errors

Should an error occur in spelling, reference to plurals, dates, or other errors not materially related to the structure or operation of this Trust, said errors may be corrected by us in a signed, notarized document at any time after this Trust Agreement has been executed, or as authorized elsewhere in this Trust Agreement.

## Our Family

We are [Client.​Gender.​Husband​Wife|​initcap] and [**if** Married​TF][Spouse.​Gender.​Husband​Wife|​initcap][**endif**]. We have [**if** Children​TF][Children.​length|​cardinal] ([Children.​length]) living children, whose names are:[**else**]no children born of our marriage.[**endif**]

[**if** Children​TF]

**Name** **DOB**

[**list** Children]

[Name​CO] [Birthdate|​format: "M/D/YYYY"]

[**endlist**]

Any references to our children in this Trust Agreement are to those named above.

[**endif**]

## Lifetime Trust

The "Lifetime Trust" in this Trust Agreement means any trust or sub-trust created under this Trust Agreement that is to be held by the Trustee for our benefit or the benefit of our beneficiaries during our lifetime.

## Administrative Trust

The "Administrative Trust" in this Trust Agreement means any trust or sub-trust created under this Trust Agreement that is to be held by the Trustee as a separate trust for trust administrative purposes and for the benefit of the Surviving Settlor after the death of the first Settlor to die.

[**if** Marital​Trust​Type != "No​Marital"]

## Marital Trust

The "Marital Trust" in this Trust Agreement means any trust or sub-trust created under this Trust Agreement that is to be held by the Trustee as a separate trust for the benefit of the Surviving Settlor after the death of the first Settlor to die.

[**endif**]

## Residuary Trust

The "Residuary Trust" in this Trust Agreement means any trust or sub-trust created under this Trust Agreement that is to be held by the Trustee for the benefit of our beneficiaries after our deaths.

## Separate Share Trust

"Separate Share Trust" in this Trust Agreement means any trust or sub-trust created under this Trust Agreement that is to be held by the Trustee for a particular beneficiary rather than an outright distribution to said beneficiary.

## Our Beneficiaries

The beneficiaries of any Lifetime Trust or Residuary Trust and the timing, manner and method of distributions are set forth specifically in the Articles that follow.

### Reserved Right to Add or Remove Beneficiaries.

Settlors hereby reserve in a non-fiduciary capacity the right to modify the provisions of the trust instrument in order to add or remove beneficiaries, or modify their rights, if all the affected beneficiaries are descendants of the Settlors to the extent authorized by La. R.S. 9:2031(A), as amended. As such, Settlors, acting jointly, in a non-fiduciary capacity, may add or remove of this Trust by a signed writing that is acknowledged before a notary public and two witnesses which modifies the provisions of this trust to add or remove beneficiaries, or modifies their rights provided all affected beneficiaries are descendants of the Settlors.

# THE LIFETIME TRUST

During our lifetimes the Trustee shall hold as a separate "Lifetime Trust" all assets contributed to this Trust by us or others as set forth in this Article.

## Our Powers of Revocation and Amendment

We, at any time during the term of this Trust, while living and competent, may revoke, amend, or modify this Trust in whole or part. Said election must be made in writing with our signature acknowledged and delivered to the Trustee. Upon exercise of said power of revocation, the Trustee shall pay to us the Trust Property over which the power has been exercised. Upon the receipt of our written amendment or modification, the Trustee shall operate this Trust in accordance with the modification requested.

## Payment of Income

Unless we otherwise direct, so long as either of us is living, the Trustee shall pay to or apply for our benefit the entire net income of the Trust (after Trust expenses) in monthly or other convenient periodic installments (not less often than annually) as may be agreed to by us and the Trustee.

### Capital Gains Income

The Trustee shall have complete discretion to distribute capital gain income to the income beneficiary or reinvest it into the Trust as principal. Any tax due on said capital gain income, however, shall be paid out of the capital gain proceeds and are not to be paid out of the investment income being distributed to us.

### Payments to Third Parties

The Trustee shall have discretion to make distributions of income directly to third parties on our behalf. Any transfer by the Trustee of this Trust directly to a person other than us shall be treated as if transferred by the Trustee to us and then transferred by us to such other person. We intend that Code Section 2035(e) apply to all such transfers for all purposes of the estate and gift tax law, regardless of whether such section applies by its terms. Any distributions on behalf of the income beneficiary made to third parties in excess of the income of this Trust shall be deemed a principal distribution and shall be made in accordance with the provisions of this Trust.

## Use of Property

Unless we otherwise direct, so long as either of us is living, we shall have the right to use all Trust Property (real or personal) in any manner we shall determine (life use).

## Our Right to Withdraw Principal

So long as either of us is living and able, the Trustee shall pay to or apply for our benefit those amounts of principal of the Trust as we may from time to time request in writing.

## Our Incompetency

If, at any time during the administration of this Trust, either of us shall be deemed incompetent or incapacitated as set forth in Sections Section 14.01(G) and Section 14.01(H), our rights to principal granted under this Article shall be delegated to any agent to whom we have granted the specific authority to act on our behalf until either of us is no longer deemed incompetent or incapacitated. The Trustee may continue to use the Trust income and assets to satisfy our obligations. If we have no agent acting, our rights may also be exercised by any guardian or conservator appointed on our behalf by a court of competent jurisdiction.

## [Client.​Name​CO]’s Disability Panel

If the Trustee is unable to meet the conditions set forth as proof of [Client.​Name​CO]’s incompetency or incapacity set out in Section 14.01(G) and Section 14.01(H), the Trustee shall rely on the opinion of [Client.​Name​CO]’s Disability Panel to provide the Trustee such an opinion. [Client.​Name​CO]’s Disability Panel shall consist of [**list** Client​Disb​Panel|​punc: "1, 2, and 3"][Name​CO][**endlist**].

The Disability Panel shall continue to serve throughout any period of incompetency. If any person named in this Trust declines to serve as a member of the Disability Panel, or declines to participate in making a determination of disability in a specific instance by providing written notice to the Trustee, then the remaining named panel members shall suffice.

We authorize and encourage panel members to consult with any other individuals they consider necessary or advisable prior to making a determination regarding incapacity or incompetence.

Any determination of the incapacity or incompetence shall be final, binding, and controlling, if made with the majority agreement of the Disability Panel members.

## [if Married​TF][Spouse.​Name​CO][endif]’s Disability Panel

If the Trustee is unable to meet the conditions set forth as proof of [**if** Married​TF][Spouse.​Name​CO][**endif**]’s incompetency or incapacity set out in Section 14.01(G) and Section 14.01(H), the Trustee shall rely on the opinion of [**if** Married​TF][Spouse.​Name​CO][**endif**]’s Disability Panel to provide our Trustee such an opinion. [**if** Married​TF][Spouse.​Name​CO][**endif**]’s Disability Panel shall consist of [**list** Spouse​Disb​Panel|​punc: "1, 2, and 3"][Name​CO][**endlist**].

The Disability Panel shall continue to serve throughout any period of incompetency. If any person named in this Trust declines to serve as a member of the Disability Panel, or declines to participate in making a determination of disability in a specific instance by providing written notice to the Trustee, then the remaining named panel members shall suffice.

We authorize and encourage panel members to consult with any other individuals they consider necessary or advisable prior to making a determination regarding incapacity or incompetence.

Any determination of the incapacity or incompetence shall be final, binding, and controlling, if made with the majority agreement of the Disability Panel members.

## Asset Protection Planning

If we become incompetent as set forth in Section 14.01(G) and Section 14.01(H), the Trustee shall have the authority to engage in planning to preserve the principal of this Trust for Trust beneficiaries. Any asset protection planning, however, should provide for beneficiary designation consistent with the directions provided in this Trust and should, at the Trustee's sole and absolute discretion, provide for our care as provided in any Personal Care Plan or Health Care Directive we have executed.

## Administration Upon Death of a Settlor

Upon the death of the first of us, the Trustee shall administer the deceased Settlor's Trust assets, consisting of one-half (½) interest of all community property transferred to the Trust and all separate property transferred to the Trust by the deceased Settlor and any accrued and undistributed net income attributable to such Property, in accordance with the provisions of Article Three. The assets of the surviving Settlor, consisting of one-half (½) interest of all community property transferred to the Trust and all separate property transferred to the Trust by the surviving Settlor and any accrued and undistributed net income attributable to such Property, shall continue to be administered under this Article unless otherwise authorized under Article Three. Upon the death of the final Settlor, the Trustee shall administer the remaining Trust assets as set forth in the Articles that follow.

# TRUST ADMINISTRATION UPON A SETTLOR'S DEATH

## The Administrative Trust

Upon the death of the first Settlor, the Trustee shall hold as a separate trust one-half of the Community Property and all Separate Property of the first Settlor to die set forth on Schedule A and/or comprising the Trust Estate, and the Trustee shall administer said assets in Trust in accordance with the provisions of this Article, previous Articles, to the Articles that follow, including specifically the Marital Trust. The Trustee may, with the consent of the surviving Settlor, which consent shall be in writing with the surviving Settlor's signature acknowledged, allocate up to all of the Trust assets on the Schedule A, to be administered as set forth in this Article. For convenience purposes, the Trustee may refer to this Trust as the "Administrative Trust". The creation of the "Administrative Trust" shall have no effect on the administration of the Lifetime Trust under Article Two in regards to the assets of the surviving Settlor unless otherwise provided hereunder. Upon the death of the surviving Settlor, the Trustee shall administer the assets remaining in the Lifetime Trust of the surviving Settlor as set forth in this Article and the Articles that follow.

## Payment of Expenses, Claims, and Taxes

The Trustee is authorized, but not directed, to pay the following:

expenses of our burial or cremation, memorials, and funeral services of such kind as the Trustee in its sole and absolute discretion shall approve. In exercising its discretion, the Trustee may be guided, but not controlled, by any instructions for our final arrangements we may have provided;

expenses with regard to the administration of our estates; and

federal estate tax, applicable state inheritance or estate taxes, or any other taxes occasioned by the death of us in accordance with the provisions of Section 12.06.

The payments authorized under this Section are discretionary, and no claims or right to payment to third parties may be enforced against the Trust by virtue of such discretionary authority.

The Trustee shall be indemnified from the Trust Property for any damages sustained by the Trustee as a result of its exercising, in good faith, the authority granted under this Section.

The payments authorized under this Section shall be made only to the extent that the property in our probate estate, if any (other than real estate, tangible personal property, or property that, in the Trustee’s judgment, is not readily marketable) is insufficient to make these payments.

## Redemption of Treasury Bonds

If the Trust holds United States Treasury Bonds which are eligible for redemption at par in payment of the federal estate tax, the Trustee may redeem such bonds to the extent necessary to pay federal estate tax as a result of a Settlor's death.

## Coordination with the Settlors' Independent Executor

This Section shall be utilized to help facilitate the coordination between the deceased Settlor's Independent Executor and the Trustee with respect to any of the property owned outside of this Trust at a Settlor's death.

The Trustee, in its sole and absolute discretion, may elect to pay the payments authorized under this Article either directly to the appropriate persons or institutions, or to the deceased Settlor's Independent Executor.

The Trustee may rely upon the written statements of the deceased Settlor's Independent Executor as to all material facts relating to these payments; the Trustee shall not have any duty to see to the application of such payments.

The Trustee is authorized to: (1) purchase and retain in the form received, as an addition to the Trust, any property which is a part of the Settlor's probate estate, (2) accept distributions from the Settlor's Independent Executor of the probate estate without audit, and the Trustee shall be under no obligation to examine the records or accounts of a Settlor's Independent Executor, and (3) may make distributions of any or all of the Trust Property to the Settlor's Independent Executor in order to fund any testamentary trust created under the Settlor's Last Will and Testament. In lieu of distributing such property to the deceased Settlor's Independent Executor, the Trustee may distribute such property directly to the designated Trustee in such testamentary trust.

The Trustee shall not be liable for any loss suffered by the Trust as a result of the exercise of the powers granted in this paragraph.

## Treatment of Exempt Property

In making any payments pursuant to this Article, the Trustee shall not use any property to the extent it is not included in the gross estate for federal estate tax purposes.

However, if the Trustee makes the determination, in its sole and absolute discretion, that other nonexempt property is not available for payments pursuant to this Article, or that it is not economically prudent to use nonexempt property for the payment of such expenses, it may then use such exempt property.

## Retirement Plans Passing Under Trust

The Trustee shall not apply any Stretch-Out Retirement Account, as defined in Article Thirteen, passing under any trust hereunder to pay any portion of our debts, expense of administration, or death tax arising by reason of our deaths, except as follows:

### Payment Prior to September 30 Determination Date

If the Trustee determines, prior to the Determination Date, as defined in Article Thirteen, that all or any portion of our debts, expense of administration, or death tax is properly chargeable by reason of our deaths to a beneficiary's interest in a Stretch-Out Retirement Account passing under any trust hereunder, the Trustee shall pay said amount prior to the Determination Date by applying the following assets in any combination the Trustee determines in its sole discretion (and such payment shall be credited against the amount chargeable to said Stretch-Out Retirement Account interest): (a) assets from said Stretch-Out Retirement Account interest, (b) assets the beneficiary offers to provide for this purpose, or (c) assets the Trustee selects for this purpose (other than assets qualifying for the charitable or marital deductions from federal estate tax in our estates) from assets passing under any one or more trusts hereunder to or for the benefit of the beneficiary as determined by the Trustee in its sole discretion. We request, but do not require, that the Trustee apply assets other than Stretch-Out Retirement Account assets to pay said amount when doing so reduces the need to take a distribution from the Stretch-Out Retirement Account earlier than would otherwise be necessary, thus enhancing the beneficiary's ability to benefit from income tax deferred compounding.

### Amounts Determined on Board After September 30 Determination Date

If the Trustee determines, on or after the Determination Date, that all or any portion of our debts, expense of administration, or any death tax would be properly chargeable by reason of our deaths, but for the operation of this Section 3.06 (B), to a beneficiary's interest in one or more Stretch-Out Retirement Account interests passing under any trust hereunder, the Trustee shall pay said amount by first applying the following assets in any combination the Trustee determines in its sole discretion: (a) assets the beneficiary offers to provide for this purpose, or (b) assets the Trustee selects for this purpose (other than Stretch-Out Retirement Account assets or assets qualifying for the charitable or marital deductions from federal estate tax in our estates) from assets passing under any one or more trusts hereunder to or for the benefit of the beneficiary as determined by the Trustee in its sole discretion.

### Tax-Advantaged Accounts or Other Assets Passing Outside Trust

If the Trustee determines that all or any portion of our debts, expense of administration, or death tax is properly chargeable, by reason of our deaths, to a beneficiary's interest in property not passing under any trust hereunder (including by way of example and not limitation a Tax-Advantaged Account), the Trustee may, in its sole discretion, pay all or part of said amount by applying any combination the Trustee determines in its sole discretion of the following assets (and any such payment shall be credited against the amount chargeable to said interest in property not passing under any trust hereunder): (a) assets the beneficiary offers to provide for this purpose, or (b) assets the Trustee selects for this purpose (other than assets qualifying for the charitable or marital deductions from federal estate tax in our estates) from assets passing under any one or more trusts hereunder to or for the benefit of the beneficiary as determined by the Trustee in its sole discretion. We request, but do not require, that the Trustee apply assets other than Tax-Advantaged Account assets to pay said amount when doing so reduces the need to take a distribution from a Tax-Advantaged Account earlier than would otherwise be necessary, thus enhancing the beneficiary's ability to benefit from income tax deferred compounding. The Trustee's powers provided under this Section are in addition to, and not in place of, other powers provided the Trustee under this or other instruments, or under applicable law.

## The Trustee's Authority to Make Tax Elections

If no Independent Executor is appointed, the Trustee may exercise all available elections with regard to state or federal income, inheritance, estate, generation-skipping transfer, succession, or gift tax law. The authority granted the Trustee in this Section shall include the right to elect any alternate valuation date for federal or state estate or inheritance tax purposes, and to elect whether all or any parts of the administration expenses of the estate are to be used as estate tax deductions and/or income tax deductions.

Any administration expenses claimed as income tax deductions shall be charged against the Administrative Trust.

No compensating adjustments need be made between income and principal as a result of such elections unless the Trustee in its sole and absolute discretion shall determine otherwise, or unless required by law.

The Trustee in its sole and absolute discretion may elect to have Trust Property qualify for the federal estate tax marital deduction as qualified terminable interest property under the appropriate provisions of the Code and its regulations.

The authority granted the Trustee in this Section shall include the right to: (1) elect to defer payment of all or a part of the estate taxes, pursuant to any law permitting deferral; and to enter into any agreement necessary to defer payment of estate taxes even if doing so extends the statute of limitations and regardless of whether sufficient funds are available to pay the estate taxes when due, (2) elect to value qualified real property at its value based upon actual use rather than its fair market value; and deduct and/or exclude qualified family-owned business interests and qualified conservation easements from the gross estate, (3) allocate the available generation-skipping transfer tax exemption, (4) sign individual and/or joint tax returns, (5) pay any taxes, interest, or penalties with regard to taxes, and (6) apply for and collect tax refunds and interest thereon.

The Trustee may enter into any agreement necessary to make such elections as permitted under the Code and its regulations.

In conferring discretion upon a Trustee to make elections under state law or the Code, it is our desire that the Trustee use its discretion to produce the greatest tax benefit for the deceased Settlor's estate, the surviving Settlor's estate, or his or her beneficiaries, considering both income tax and estate tax consequences to the estate and beneficiaries, but regardless of the effect such an election might have on any gift contained in this Trust Agreement. Without limiting the Trustee's discretion to make these elections, it is our specific intention that our estates be entitled to claim the optimum available marital deduction for federal estate tax purposes that yield the lowest overall estate tax to both Settlors' estates as provided in this Trust Agreement. All provisions of this Trust Agreement and all powers, duties, and discretionary authority granted by us to the Trustee are to be interpreted and limited accordingly.

## Instructions Regarding After Death Issues

In order to control the settlement process (including costs) after death, the proper role of the estate planning attorney is as a counselor for our family. Any estate planning attorney should counsel our family on how to implement and utilize our estate plan for their benefit. With this goal in mind, we leave the following instructions regarding financial arrangements after death.

### Instructions Regarding Trust "Settlement" (Asset Transfer)

With only minor exceptions, the process for transferring Trust assets after death mirrors the initial trust funding process. The fees for the transfer of assets after death should be similar to those incurred during life.

The Trustee should utilize the services of an attorney to assist in counseling regarding how to implement the asset transfer process. The proper role of the attorney from that point forward in the asset transfer process is as a resource to be used only when problems arise that are beyond the capacity of the Trustee to solve without professional assistance.

If the Trustee needs assistance in the asset transfer process, it should be on a fixed fee basis, quoted in advance of the beginning of the work. Should the fixed fee be based on a percentage of the Trust Estate, care should be taken that the fee is below that customarily charged in similar matters.

If assistance cannot be located that charges for asset transfer services on this basis, the Trustee may hire someone who will charge on an hourly basis and provides an estimate of the total costs before the work begins with preferably a "cap" on the total cost.

### Instructions Regarding Death Tax Returns

In order to reduce the settlement costs, it is imperative the cost of preparing and filing the tax returns due after death, whether Federal or State Estate or State Inheritance, or both, be controlled.

The Trustee should hire an attorney or Certified Public Accountant (hereafter "CPA") to prepare and file the tax returns who will charge on a fixed fee basis, quoted in advance of the beginning of the work. Should the attorney or CPA base the fixed fee on a percentage of the Trust Estate, care should be taken that the fee is below that customarily charged in similar matters.

If no attorney or CPA can be located that will charge for preparation and filing of the tax returns on this basis, the Trustee should hire an attorney or CPA who will charge on an hourly basis. The attorney or CPA should provide an estimate of the total cost before the work begins with preferably a "cap" on the total cost.

### Instructions Regarding Probate Services

This Trust plan is designed to avoid the necessity of a probate after death. If assets have been left out of this Trust inadvertently, a probate estate may need to be opened. Because the amount and nature of the assets left out of trust cannot be determined in advance, the Trustee will need to hire an attorney based on estimated costs. Under these circumstances, the Trustee should hire an attorney either on a fixed fee basis (quoted in advance of the beginning of the work) or hourly (with an estimate of the total cost before the work begins, with preferably a "cap" on the total cost).

## Funeral and Other Expenses of Beneficiary

Upon the death of an income beneficiary the Trustee may pay the funeral expenses, burial or cremation expenses of a beneficiary from Trust Property. This Section shall only apply to the extent the income beneficiary has not exercised any testamentary power of appointment granted to the deceased beneficiary under this Trust Agreement.

The Trustee may rely upon any request by the Independent Executor, or members of the family of the deceased beneficiary, for payment without verifying the validity or the amounts and without being required to see to the application of the amounts so paid. The Trustee may make decisions under this Section without regard to any limitation on payment of expenses imposed by statute or rule of court and may be made without obtaining the approval of any court having jurisdiction over the administration of the deceased beneficiary's estate.

## Distribution of Remaining Tangible Personal Property

The Settlors, or either of them, may prepare a handwritten and/or signed list defining the person to whom certain items of tangible personal property should be distributed. Settlors intend that list, if executed by authentic act, to shall constitute a valid Amendment to the Trust and as a consequence of which the property listed thereon shall be distributed in accordance with such list. Settlors understand that the list must describe both the items of tangible personal property and the persons who are to receive those items with reasonable certainty; that if the person named in our list dies before Settlor, and no further directions are provided in the list, the distribution to that person will lapse and be distributed by the Trustee pursuant to the following paragraphs. All costs of packing, shipping, and insuring such items for distribution to our beneficiaries shall be administration costs of the Trust and shall not be charged to our beneficiaries.

The Trustee shall distribute any remaining tangible personal property of the deceased Settlor to the surviving Settlor if living, otherwise equally to our children. If our children are unable to decide among themselves, the Trustee shall distribute it among our children in an equitable manner. The Trustee may use a lottery or rotation system or any other method of allocation to determine the order of selection and distribution of any property among our children. Alternatively, the Trustee may sell all or any portion of the property and distribute the net proceeds to our children. The Trustee shall incur no liability to any party for its decision with respect to either the division or sale of our tangible personal property, and any decision made by the Trustee shall be final and binding on all of the beneficiaries.

### Definition of Tangible Personal Property

For purposes of this Article, our tangible personal property shall include but not be limited to our household furnishings, appliances and fixtures, works of art, motor vehicles, pictures, collectibles, apparel and jewelry, books, sporting goods, and hobby paraphernalia.

The tangible personal property shall not include any property that the Trustee in its sole and absolute discretion, determines to be part of any business or business interest owned by us or this Trust.

### Encumbrances and Incidental Expenses of Tangible Personal Property

The Trustee shall distribute property under this Article subject to any liens, security interests, or other encumbrances on the property.

The Trustee shall pay, as an administration expense, the reasonable expenses of storing, insuring, packing, transporting and otherwise caring for any tangible personal property until each item of property is actually delivered to the appropriate beneficiary.

[**if** Marital​Trust​Type != "No Marital"]

## Creation of the [Client.​Last] Marital Trust

The Trustee shall set apart and hold the residue of the Administrative Trust after giving effect to the preceding Sections of this Article as a separate [Client.​Last] Marital Trust for the benefit of the [Client.​Last] Marital Trust beneficiaries as set forth in Article Four, below.

# [Client.​Last|​upper] MARITAL TRUST

The Trustee shall apply for a separate tax identification number and administer any assets allocated to the [Client.​Last] Marital Trust as set forth in this Article. This Trust shall be **irrevocable** and the Surviving Settlor cannot alter, amend, revoke, any of the distributive provisions, except as otherwise provided herein.

[**if** Marital​Trust​Type == "Marital​No​Fed"]

## [Client.​Last] Marital Trust Income Beneficiaries

The income beneficiary(ies) of the [Client.​Last] Marital Trust are as follows:

|  |  |
| --- | --- |
| **Name or Class** | **Relationship** |
| The Surviving Settlor | my Spouse |

## Discretionary Distributions

### Distributions of Income

The Trustee shall hold, manage, invest, and reinvest the Trust Estate, collect the income therefrom, and may pay over or apply any or all of the net income to or for the benefit of the income beneficiary in such amounts and at such times as may be determined in the sole, absolute and unreviewable discretion of the Trustee. Any income not so distributed within thirty days of the close of the Trust tax year shall be added to principal. The Trustee shall have no duty to pay or apply any net income or accumulate income under this Article.

No payment hereunder shall be made by the Trustee to a beneficiary if the payment could be construed under state law as discharging a Trustee's obligation of support to a beneficiary.

Notwithstanding any other provision contained herein, surviving Settlor’s right to income in relation to any distribution from the trust from IRAs or other qualified accounts, shall be limited to the required minimum distribution ("RMD"), as determined by Code Section 401(a)(9). Any distributions in excess of this amount, shall be accumulated and held as Trust principal, or be distributed to other trust beneficiaries, as the Trustee shall determine at the Trustee's sole, absolute and unreviewable discretion.

A distribution of income to or for the benefit of the income beneficiary shall be charged to the [Client.​Last] Marital Trust as a whole rather than against any other benefit granted to such beneficiary under this Trust Agreement.

### Distributions of Principal

The Trustee may, in its sole, absolute and unreviewable discretion, pay over to or for the benefit of the income beneficiary all or part of the principal at times or from time to time, to such an extent and in such amounts and proportions as the Trustee, in its sole, absolute and unreviewable discretion, shall determine with wide authority in the Trustee to pay out such amounts of principal from the Trust as determined in the sole, absolute and unreviewable discretion of the Trustee. The Trustee shall have no duty to pay or apply any principal under this Article.

No payment hereunder shall be made by the Trustee to an income beneficiary if the payment could be construed under state law as discharging a Trustee's obligation of support to a beneficiary.

A distribution of principal to or for the benefit of an income beneficiary shall be charged to the [Client.​Last] Marital Trust as a whole rather than against any other benefit granted to such beneficiary under this Trust Agreement.

## [Client.​Last] Marital Trust Principal Beneficiaries

The principal beneficiaries of the [Client.​Last] Marital Trust are as follows:

|  |  |
| --- | --- |
| **Name or Class** | **Relationship** |

[**list** Marital​Beneficiaries]

|  |  |
| --- | --- |
| [Residuary​Benef.​Name​CO][**if** Residuary​Distribution != "Outright"], but in trust pursuant to the terms and conditions of the Articles that follow.[**endif**] | Our [Residuary​Benef.​Joint​Relationship|​else: " "] |

[**endlist**]

## Distributions to Principal Beneficiaries

The Trustee may, in its sole, absolute and unreviewable discretion, pay over to or for the benefit of the principal beneficiaries all or part of the principal at times or from time to time, to such an extent and in such amounts and proportions as the Trustee, in its sole, absolute and unreviewable discretion, shall determine with wide authority in the Trustee to pay out such amounts of principal from the Trust as are necessary for any of them, without requiring the mandatory equality of distribution, so that the varying needs of the beneficiaries can be met. The Trustee shall have no duty to pay or apply any principal under this Article.

No payment hereunder shall be made by the Trustee to a beneficiary if the payment could be construed under state law as discharging a Trustee's obligation of support to a beneficiary.

A distribution to or for the benefit of a beneficiary shall be charged to the [Client.​Last] Marital Trust as a whole rather than against any other benefit granted to such beneficiary under this Trust Agreement. If a beneficiary shall enroll in the military, or be unable to attend post-secondary education for reasons beyond their control (e.g., health issue, failure to be admitted to post-secondary education program), the Trustee may, at their sole, absolute and unreviewable discretion, withhold a reasonable sum to pay for said beneficiary's post-secondary education upon eligibility to attend. If the beneficiary does not enroll within five years, the Trustee shall distribute any balance held as provided herein.

## Pure Discretionary Distribution Standard

Until this trust terminates, the Trustee is granted absolute discretion to distribute all or any portion of the income and/or principal of this trust to any of the beneficiaries of the trust or to refuse to make any distributions whatsoever to any beneficiary of this trust. In exercising this discretion, the Trustee shall not be subject to the fiduciary duty of impartiality and may apply any criteria that it deems necessary in its absolute discretion to determine whether or not any distribution should be made and the amount and type of any distribution.

## Payment of Trust Expenses

All Trust expenses, including Trustee's fees and taxes, shall be paid from Trust income first, and principal shall be used to pay expenses only if gross income is insufficient.

## The Surviving Settlor's Power of Appointment

The surviving Settlor shall have the lifetime or testamentary power to appoint up to the entire principal and any accrued and undistributed net income of the [Client.​Last] Marital Trust and/or the timing, manner or method of distribution as the surviving Settlor shall exclusively select, as long as:

The surviving Settlor is not remarried, in which case any power granted hereunder shall be permanently revoked;

The surviving Settlor makes the appointment by a valid Last Will and Testament, a valid Living Trust Agreement, or any other notarized instrument signed by the surviving Settlor and the Will, Living Trust, or other signed writing that is acknowledged before a notary public and two witnesses that specifically refers to this power of appointment;

The surviving Settlor exercises this power *only* to the extent permitted by La. R.S. 9:2031(A), as amended, and the only affected beneficiaries are Descendants, by blood or adoption, of the surviving Settlor;

The surviving Settlor cannot exercise this power in favor of the surviving Settlor, the surviving Settlor's creditors, the surviving Settlor's estate or the creditors of the surviving Settlor's estate, either of our estates, or the creditors of either of our estates.

Notwithstanding the power retained by the surviving Settlors in this section, if the surviving Settlor shall remarry after the death of the first Settlor, then the surviving Settlor shall lose any power of appointment granted in this section.

The exercise of the appointment shall occur upon the delivery of a notarized instrument to our Trustee, or if a testamentary power in a Last Will and Testament, on the death of the surviving Settlor. If the surviving Settlor does not validly exercise this limited lifetime or testamentary power of appointment, or if our Trustee has not received actual notice of the existence of a Last Will and Testament within ninety (90) days of the date of death of the surviving Settlor, and if no Will has been offered for probate in the appropriate court of the state and parish or county of his or her domicile at death, then this Trust may be finally distributed as if the surviving Settlor had not exercised the power of appointment granted herein, and our Trustee shall distribute the balance of the Trust Property as provided in the Articles that follow, and our Trustee shall be released from any liability for distributing the Trust.

## Termination of the [Client.​Last] Marital Trust

The [Client.​Last] Marital Trust shall terminate upon the death of the surviving Settlor. Upon the death of the surviving Settlor, all real estate or interest in real estate owned by the Marital Trust shall be liquidated by the General Trustee or successor General Trustee. Thereafter, the Trustee shall make any Specific Bequests not previously made (if any) and shall administer all remaining [Client.​Last] Marital Trust assets for the benefit of the Principal Beneficiaries in accordance with the Articles that follow.

[**elseif** Marital​Trust​Type == "Marital​Fed"]

## Creation of [Client.​Last] Credit Trust

The Trustee shall set apart and hold as a separate "[Client.​Last] Credit Trust" a sum equal to the dollar amount, if any, that can pass free of federal estate tax in the estate of the first Settlor to die, by reason of the unified credit against federal estate tax as provided in Code Section 2010 (or under Louisiana state tax law if our Trustee shall so elect), if the total taxable estate value is less than the amount allowed by the estate of the first Settlor to die, and the state death tax credit allowable in said estate, but only to the extent that the use of such state death tax credit does not increase the death tax payable in any state (the “[Client.​Last] Credit Trust amount”), reduced by the value (1) all dispositions under previous Articles of this Trust, other than property qualifying for the marital or charitable deduction, and (2) all property passing outside of the [Client.​Last] Credit Trust and included in the gross estate of the first Settlor to die for federal estate tax purposes (or constituting an adjusted taxable gift for purposes of the federal unified transfer tax, pursuant to Regulation Section 25.2701-5), other than property qualifying for the marital or charitable deduction. This sum shall be further reduced by the amount of any administration expenses claimed as an income tax deduction rather than an estate tax deduction, and any state death taxes that are not deducted in computing the federal estate tax on the estate of the first Settlor to die. For the purpose of establishing the sum disposed of by this Section, the values finally fixed in the federal estate tax proceeding relating to the estate of the first Settlor to die shall be used. In allocating assets to the [Client.​Last] Credit Trust, we authorize our Trustee to use cash or any other property or accumulation or combination thereof. In determining said sum, any disclaimers shall not be taken into account, and it shall be assumed that an election is made to qualify all qualified terminable interest property (other than the [Client.​Last] Credit Trust) for the marital deduction, regardless of what election is made. Notwithstanding the foregoing, our Trustee shall not allocate qualified retirement benefits (IRAs, 401Ks, etc.) to satisfy the pecuniary amount defined above. Any qualified retirement benefits shall be allocated to the Marital Trust hereunder.

The Trustee shall satisfy the sum so determined in cash or in kind, or partly in each, and it shall allocate to the [Client.​Last] Credit Trust any assets added to the Trust Estate that are not eligible for the federal estate tax marital deduction. Assets allocated in kind shall be considered to satisfy said sum on the basis of their net fair market values at the date(s) of allocation to the [Client.​Last] Credit Trust. Assets used to fund the [Client.​Last] Credit Trust and any marital deduction portion shall be allocated to be fairly representational of any appreciation or depreciation in value of property available for distribution which may occur after the death of the first Settlor to die. It is our intent to use as many non-qualified assets of the Trust to fund the [Client.​Last] Credit Trust. However, our Trustee shall have sole, absolute and unreviewable discretion to allocate Trust assets between the [Client.​Last] Credit Trust and any Marital Trust created hereunder.

The Trustee shall administer the [Client.​Last] Credit Trust in accordance with the provisions of Section 3.03.

## Creation of the [Client.​Last] Marital Trust

The Trustee shall hold any residue of the first Settlor to die in a separate "Marital Deduction Trust" for the benefit of the Surviving Spouse. The Trustee may elect under Code Section 2056(b)(7) (or corresponding Louisiana state tax law provision) to qualify any amount not funded to the Marital Trust for the estate tax marital deduction.

In conferring discretion upon a Trustee to make elections under state law or the Code, it is our desire that our Trustee use his or her discretion to produce the greatest tax benefit for the estate of the first Settlor to die, the Surviving Spouse's estate, or his or her beneficiaries, considering both income tax and estate tax consequences to the estate and beneficiaries of the first Settlor to die, but regardless of the effect such an election might have on any gift contained in this Trust. Without limiting our Trustee's discretion to make these elections, it is our specific intention that the estate of the first Settlor to die be entitled to claim the optimum available marital deduction for federal estate tax purposes as provided in this Trust. All provisions of this Trust, and all powers, duties, and discretionary authority granted by us to our Trustee are to be interpreted and limited accordingly.

We intend the marital gift as described herein and administered under this Article qualify for the federal estate tax marital deduction, and the provisions of this Trust shall be construed to reflect this intent. To the extent that giving effect to a provision of this Article would result in the marital gift not qualifying for the federal estate tax unlimited marital deduction, that provision shall be ineffective, except to the extent our Trustee or Independent Executor elects that all or a portion of the marital gift not qualify for the unlimited marital deduction.

The Trustee shall administer the [Client.​Last] Marital Trust in accordance with the provisions of Section 4.11.

## Administration of the [Client.​Last] Credit Trust

### Establishment of Trust

The trust is established pursuant to the provisions of the Louisiana Trust Code, particularly La. R.S. 9:1721, *et seq.,* as now written or, hereafter amended.

### Name of Trust

The Trust shall be known as the **“The [Client.​Last] Credit Trust f/b/o Shan Lanette Rayner Deloach”**.

### Tax Identification Number

The Trustee shall apply for a separate tax identification number, and administer any assets allocated to the [Client.​Last] Credit Trust as set forth below in this Article.

### [Client.​Last] Credit Trust Beneficiaries.

#### Income Beneficiaries. The income beneficiary of the [Client.​Last] Credit Trust is as follows:

**Name or Class Relationship Share**

Surviving Spouse spouse 100%

#### Principal Beneficiaries: The principal beneficiaries of the [Client.​Last] Credit Trust are as follows:

**Name or Class Relationship of Beneficiary Share**

[**list** Marital​Beneficiaries]

[Client.​Last] Trust

f/b/o [Residuary​Benef.​Name​CO] our [Residuary​Benef.​Joint​Relationship|​else: " "] [Residuary​Amount]

[**endlist**]

### Trustees and Trustee Powers

The trust shall be administered by two or more Trustees, namely a *Managing Trustee* and a *Distribution Trustee*, who shall be conferred different powers as set forth below in accordance with La. R.S. 9:2114.1, as amended. The Managing Trustee and Distribution Trustee shall act independently with respect to the separate and distinct powers conferred upon them and shall have no duties or liabilities as to actions or inactions of the other trustee. Notwithstanding any other provision to the contrary, no Beneficiary may serve as Distribution Trustee.

The Management Trustee and Distribution Trustee shall have and possess, and may exercise the rights, powers and authorities incident to the office of Trustee, or required in and convenient for the discharge of the trust, as set forth in the following Article entitled General Trust Provisions, incorporated herein by reference, which provisions shall apply to any trust created herein this Article, except to the extent of any inconsistency with this Article.

#### Managing Trustee

We name and appoint the Surviving Spouse as first and sole Managing Trustee. If for any reason the Surviving Spouse is unable or unwilling to serve or continue to serve as such, then [Marital​Fed.​Residuary​Manage​Trustee.​Name​CO]shall serve as successor Managing Trustee.

#### Distribution Trustee

[**if** Marital​Fed.​Residuary​Benef​Control]

The Distribution Trustee shall be appointed by **[list Marital​Beneficiaries|​punc: "1, 2, and 3"][Residuary​Benef.​Name​CO][endlist]**, be an individual, a CPA, or attorney, unrelated by blood or marriage to any beneficiary hereunder, a corporate fiduciary or a family member (blood relative of the Settlor); provided no Beneficiary of the [Client.​Last] Credit Trust shall serve as Distribution Trustee.

[**else**]

We name and appoint **[Marital​Fed.​Residuary​Distrib​Trustee]** as Distribution Trustee.

[**endif**]

[**if** Trust​Protector​TF]

#### Successor Trustees and Co-Trustees

In the event of any vacancy in the office of the Managing Trustee or Distribution Trustee, a successor Managing or Distribution Trustee, as the case may be, shall be appointed by the Trust Protector established in the Article, below, entitled Office of the Trust Protector; provided, however, no Beneficiary shall serve as Distribution Trustee.

[**endif**]

### Distributions

#### Discretionary Distributions to the Income Beneficiary

The Distribution Trustee may make discretionary distributions to the Income Beneficiary in accordance with the provisions of this Article. Notwithstanding any other provision to the contrary, no Managing Trustee may make discretionary distributions to the Income Beneficiary or has any authority regarding distributions from the trust.

#### Income

During the Income Beneficiary’s lifetime, the Distribution Trustee may pay to, or apply for the benefit of, the Income Beneficiary such amounts of the net income, if any, as the Distribution Trustee deems appropriate in the Trustee’s sole, absolute and unreviewable discretion. No distributions of net income of the Trust Estate may be made to any beneficiary absent an express, written direction from the Distribution Trustee.

Any undistributed income shall be accumulated and added to principal.

No distributions of income of the Trust Estate may be made to any beneficiary absent an express, written direction from the Distribution Trustee.

In no event, however, shall any payment be made in satisfaction of any legal support obligation of the Trustee as described in Section 678(c) of the Code.

#### Principal

During the Income Beneficiary’s lifetime, the Distribution Trustee may pay to, or apply for the benefit of, the Income Beneficiary such amounts of the principal, if any, as the Distribution Trustee deems appropriate in the Distribution Trustee’s sole, absolute and unreviewable discretion.

No distributions of principal of the Trust Estate may be made to any beneficiary absent an express, written direction from the Distribution Trustee.

In no event, however, shall any payment be made in satisfaction of any legal support obligation of the Distribution Trustee as described in Section 678(c) of the Code.

#### Pure Discretionary Distribution Standard

Until this trust terminates, the Distribution Trustee is granted absolute discretion to distribute all or any portion of the income and/or principal of this trust to the Income Beneficiary of the trust or to refuse to make any distributions whatsoever to any beneficiary of this trust. In exercising this discretion, the Distribution Trustee shall not be subject to the fiduciary duty of impartiality and may apply any criteria that the Distribution Trustee deems necessary in his, her or its sole, absolute and unreviewable discretion to determine whether or not any distribution should be made and the amount and type of any distribution. No Beneficiary hereunder has any ascertainable right to compel a distribution of any portion of the trust assets.

#### Access to Real Property

The Surviving Spouse shall have the use of any real property used by either of us as a principal residence and/or vacation home. The Trustee shall have sole, absolute and unreviewable discretion to purchase a replacement home for the Surviving Spouse, if the Surviving Spouse wishes to relocate. If said replacement home is of a lesser value, the excess proceeds received shall be retained by our Trustee as part of the Trust Estate. If said replacement home is of a greater value, any additional amount may be paid for by the Surviving Spouse, in which case the property shall be owned *pro rata* by our Trustee and the Surviving Spouse, unless our Trustee in his or her sole, absolute and unreviewable discretion elects to use other available Trust assets to purchase the replacement home.

#### Allocation of Distribution

A distribution to, or for the benefit of, the Income Beneficiary shall be charged to the [Client.​Last] Credit Trust as a whole, rather than against any share or benefit granted to a Principal Beneficiary under this Trust.

#### The Surviving Spouse’s Power of Appointment

The Surviving Spouse, in a non-fiduciary capacity, shall have the lifetime or testamentary right and power to modify the provisions of the [Client.​Last] Credit Trust in order to add or remove Principal Beneficiaries, or to modify their rights, or to appoint the entire principal and undistributed net income of the [Client.​Last] Credit Trust, as long as:

The Surviving Spouse is not remarried, in which case any power granted hereunder shall be permanently revoked;

The Surviving Spouse makes the appointment by a valid Last Will and Testament, a valid Living Trust Agreement, or any other notarized instrument signed by the Surviving Spouse and the Will, Living Trust, or other signed writing that is acknowledged before a notary public and two witnesses that specifically refers to this power of appointment;

The Surviving Spouse exercises this power only to the extent permitted by La. R.S. 9:2031(A), as amended, and the only affected beneficiaries are Descendants, by blood or adoption, of the Surviving Spouse;

The Surviving Spouse cannot exercise this power in favor of his or her estate, his or her creditors, or the creditors of his or her estate.

The exercise of the appointment shall occur upon the delivery of the Surviving Spouse's notarized instrument to our Trustee, or if a testamentary power in the Surviving Spouse's Last Will and Testament, on the death of the Surviving Spouse. If the Surviving Spouse does not validly exercise this limited lifetime or testamentary power of appointment, or if our Trustee has not received actual notice of the existence of the Surviving Spouse's Last Will and Testament within ninety days of his or her death, and if no Will has been offered for probate in the appropriate court of the state and parish or county of his or her residence at death, then this Trust may be finally distributed as if the Surviving Spouse had not exercised the power of appointment granted herein, and our Trustee shall distribute the balance of the Trust Property as provided in the Articles that follow, and our Trustee shall be released from any liability for distributing the Trust.

### Termination of the [Client.​Last] Credit Trust

The [Client.​Last] Credit Trust shall terminate upon the death or remarriage of the Surviving Spouse. Thereafter, our Trustee shall immediately divide the [Client.​Last] Credit Trust into Separate Shares for each of the Principal Beneficiaries in the proportions set forth above, subject to any modification of interests effected by the Surviving Spouse to the extent authorized by La. R.S. 9:2031(A), as amended. Each Separate Share shall be held, administered, and distributed to the Principal Beneficiaries in accordance with the following Article entitled Residuary Distribution.

## Administration of the [Client.​Last] Marital Trust

### Establishment of Trust

The trust is established pursuant to the provisions of the Louisiana Trust Code, particularly La. R.S. 9:1721, *et seq.,* as now written or, hereafter amended.

### Name of Trust

The Trust shall be known as the **“The [Client.​Last] Marital Trust f/b/o Shan Lanette Rayner Deloach”**.

### Tax Identification Number

The Trustee shall apply for a separate tax identification number, and administer any assets allocated to the [Client.​Last] Marital Trust as set forth below in this Article.

### [Client.​Last] Marital Trust Beneficiaries

#### Income Beneficiaries. The income beneficiary of the [Client.​Last] Marital Trust is as follows:

**Name or Class Relationship Share**

Surviving Spouse spouse 100%

#### Principal Beneficiaries. The principal beneficiaries of the [Client.​Last] Marital Trust are as follows:

**Name or Class Relationship Share**

[**list** Marital​Beneficiaries]

[Client.​Last] Trust

f/b/o [Residuary​Benef.​Name​CO] our [Residuary​Benef.​Joint​Relationship|​else: " "] [Residuary​Amount]

[**endlist**]

### Trustees and Trustee Powers

The trust shall be administered by two or more Trustees, namely a *Managing Trustee* and a *Distribution Trustee*, who shall be conferred different powers as set forth below in accordance with La. R.S. 9:2114.1, as amended. The Managing Trustee and Distribution Trustee shall act independently with respect to the separate and distinct powers conferred upon them and shall have no duties or liabilities as to actions or inactions of the other trustee. Notwithstanding any other provision to the contrary, no Beneficiary may serve as Distribution Trustee.

The Management Trustee and Distribution Trustee shall have and possess, and may exercise the rights, powers and authorities incident to the office of Trustee, or required in and convenient for the discharge of the trust, as set forth in the following Article entitled General Trust Provisions, incorporated herein by reference, which provisions shall apply to any trust created herein this Article, except to the extent of any inconsistency with this Article.

#### Managing Trustee

We name and appoint the Surviving Spouse as first and sole Managing Trustee. If for any reason the Surviving Spouse is unable or unwilling to serve or continue to serve as such, then [Marital​Fed.​Residuary​Manage​Trustee.​Name​CO]shall serve as successor Managing Trustee.

#### Distribution Trustee

[**if** Marital​Fed.​Residuary​Benef​Control]

The Distribution Trustee shall be appointed by **[list Marital​Beneficiaries|​punc: "1, 2, and 3"][Residuary​Benef.​Name​CO][endlist]**, be an individual, a CPA, or attorney, unrelated by blood or marriage to any beneficiary hereunder, a corporate fiduciary or a family member (blood relative of the Settlor); provided no Beneficiary of the [Client.​Last] Credit Trust shall serve as Distribution Trustee.

[**else**]

We name and appoint **[Marital​Fed.​Residuary​Distrib​Trustee]** as Distribution Trustee.

[**endif**]

[**if** Trust​Protector​TF]

#### Successor Trustees and Co-Trustees

In the event of any vacancy in the office of the Managing Trustee or Distribution Trustee, a successor Managing or Distribution Trustee, as the case may be, shall be appointed by the Trust Protector established in the Article, below, entitled Office of the Trust Protector; provided, however, no Beneficiary shall serve as Distribution Trustee.

[**endif**]

### Distributions

#### Discretionary Distributions to the Income Beneficiary

The Distribution Trustee may make discretionary distributions to the Income Beneficiary in accordance with the provisions of this Article. Notwithstanding any other provision to the contrary, no Managing Trustee may make discretionary distributions to the Income Beneficiary or have any authority regarding distributions from the trust.

#### Income

During the Surviving Spouse’s lifetime, the Distribution Trustee shall pay to, or apply for the benefit of, the Surviving Spouse the entire net income from the Marital Trust in monthly or other convenient periodic installments (not less often than annually).

Notwithstanding any provision to the contrary, the Surviving Spouse shall have the power, in a non-fiduciary capacity, to compel the Managing Trustee to divest unproductive property contained in this Trust and to invest in productive or income producing property.

#### Principal

During the Income Beneficiary’s lifetime, the Distribution Trustee may pay to, or apply for the benefit of, the Income Beneficiary such amounts of the principal, if any, as the Distribution Trustee deems appropriate in the Distribution Trustee’s sole, absolute and unreviewable discretion.

No distributions of principal of the Trust Estate may be made to any beneficiary absent an express, written direction from the Distribution Trustee.

In no event, however, shall any payment be made in satisfaction of any legal support obligation of the Distribution Trustee as described in Section 678(c) of the Code.

#### Pure Discretionary Distribution Standard

Until this trust terminates, the Distribution Trustee is granted absolute discretion to distribute all or any portion of the principal of this trust to the Income Beneficiary of the trust or to refuse to make any distributions whatsoever to any beneficiary of this trust. In exercising this discretion, the Distribution Trustee shall not be subject to the fiduciary duty of impartiality and may apply any criteria that the Distribution Trustee deems necessary in his, her or its sole, absolute and unreviewable discretion to determine whether or not any distribution of principal should be made and the amount and type of any distribution. No Beneficiary hereunder has any ascertainable right to compel a distribution of any portion of the trust principal.

#### Access to Real Property

The Surviving Spouse shall have the use of any real property used by either of us as a principal residence and/or vacation home. The Trustee shall have sole, absolute and unreviewable discretion to purchase a replacement home for the Surviving Spouse, if the Surviving Spouse wishes to relocate. If said replacement home is of a lesser value, the excess proceeds received shall be retained by our Trustee as part of the Trust Estate. If said replacement home is of a greater value, any additional amount may be paid for by the Surviving Spouse, in which case the property shall be owned *pro rata* by our Trustee and the Surviving Spouse, unless our Trustee in his or her sole, absolute and unreviewable discretion elects to use other available Trust assets to purchase the replacement home.

#### Allocation of Distribution

A distribution to, or for the benefit of, the Income Beneficiary shall be charged to the [Client.​Last] Marital Trust as a whole, rather than against any share or benefit granted to a Principal Beneficiary under this Trust.

#### The Surviving Spouse’s Power of Appointment

The Surviving Spouse, in a non-fiduciary capacity, shall have the lifetime or testamentary right and power to modify the provisions of the [Client.​Last] Marital Trust in order to add or remove Principal Beneficiaries, or to modify their rights, or to appoint the entire principal and undistributed net income of the [Client.​Last] Marital Trust, as long as:

The Surviving Spouse is not remarried, in which case any power granted hereunder shall be permanently revoked;

The Surviving Spouse makes the appointment by a valid Last Will and Testament, a valid Living Trust Agreement, or any other notarized instrument signed by the Surviving Spouse and the Will, Living Trust, or other signed writing that is acknowledged before a notary public and two witnesses that specifically refers to this power of appointment;

The Surviving Spouse exercises this power only to the extent permitted by La. R.S. 9:2031(A), as amended, and the only affected beneficiaries are Descendants, by blood or adoption, of the Surviving Spouse;

The Surviving Spouse cannot exercise this power in favor of his or her estate, his or her creditors, or the creditors of his or her estate.

The exercise of the appointment shall occur upon the delivery of the Surviving Spouse's notarized instrument to our Trustee, or if a testamentary power in the Surviving Spouse's Last Will and Testament, on the death of the Surviving Spouse. If the Surviving Spouse does not validly exercise this limited lifetime or testamentary power of appointment, or if our Trustee has not received actual notice of the existence of the Surviving Spouse's Last Will and Testament within ninety days of his or her death, and if no Will has been offered for probate in the appropriate court of the state and parish or county of his or her residence at death, then this Trust may be finally distributed as if the Surviving Spouse had not exercised the power of appointment granted herein, and our Trustee shall distribute the balance of the Trust Property as provided in the Articles that follow, and our Trustee shall be released from any liability for distributing the Trust.

### Termination of the [Client.​Last] Marital Trust

The [Client.​Last] Marital Trust shall terminate upon the death or remarriage of the Surviving Spouse. Thereafter, our Trustee shall immediately divide the [Client.​Last] Marital Trust into Separate Shares for each of the Principal Beneficiaries in the proportions set forth above, subject to any modification of interests effected by the Surviving Spouse to the extent authorized by La. R.S. 9:2031(A), as amended. Each Separate Share shall be held, administered, and distributed to the Principal Beneficiaries in accordance with the following Article entitled Residuary Distribution.

[**endif**]

[**endif**]

# RESIDUARY DISTRIBUTIONS

Subject to any special bequests set forth in this Article, upon the death of the last Settlor to die, the Trustee shall administer the remaining Trust Property with all the power and authority granted under this Trust Agreement for the benefit of the Residuary Beneficiaries named and in the proportions allocated as set forth in this Article.

## Residuary Beneficiaries' Names and Shares

Our Residuary Beneficiaries’ names and shares are as follows:

**Residuary Beneficiary Name** **Relationship** **Share**

[**list** Residual​Beneficiaries]

[Residuary​Benef.​Name​CO] our [Residuary​Benef.​Joint​Relationship|​else: " "] [Residuary​Amount]

[**endlist**]

[**list** Residual​Beneficiaries]

## Distribution of [Residuary​Benef.​Name​CO]’s Share

[**if** Residuary​Distribution == "Term" || Residuary​Distribution == "Asset" || Residuary​Distribution == "SNT"]

[Residuary​Benef.​Name​CO]’s share shall be held by the Trustee and administered as a Separate Share Trust for the benefit of [Residuary​Benef.​Name​CO], as income and principal beneficiary, as provided in this Section.

### Establishment of Trust

The trust is established pursuant to the provisions of the Louisiana Trust Code, particularly La. R.S. 9:1721, *et seq*., as now written or hereafter amended, for the benefit of [**if** Residuary​Distribution == "Asset" || Residuary​Distribution == "Term"]the Beneficiary described above in this Section as both income and principal Beneficiary[**else**][Residuary​Benef.​Name​CO], as Income Beneficiary. This trust is established as a third-party special needs trust. The purpose of this trust is to maximize the resources available for the Income Beneficiary by providing for those supplemental needs of the income beneficiary not provided for under federal or state governmental assistance programs without jeopardizing the beneficiary’s eligibility or continued qualification under such existing and future programs[**endif**].

### Name of Trust

The Trust shall be known as the **“[Joint​RLTName][if Residuary​Distribution == "SNT"] Special Needs Trust[endif] f/b/o [Residuary​Benef.​Name​CO]”**.

[**if** Residuary​Distribution == "Asset" || Residuary​Distribution == "Term"]

### Tax Identification Number

The Trustee shall apply for a tax identification number for this Separate Share Trust.

[**endif**]

### Trustee

The trust shall be administered by two or more Trustees, namely a *Managing Trustee* and a *Distribution Trustee*, who shall be conferred different powers as set forth below in accordance with La. R.S. 9:2114.1, as amended. The Managing Trustee and Distribution Trustee shall act independently with respect to the separate and distinct powers conferred upon them and shall have no duties or liabilities as to actions or inactions of the other trustee.

#### Managing Trustee

We name and appoint [**if** Residuary​Manage​Trustee.​Joint​Relationship == "self" || Residuary​Manage​Trustee.​Joint​Relationship == "spouse"][**else**]our [Residuary​Manage​Trustee.​Joint​Relationship], [**endif**]**[Residuary​Manage​Trustee.​Name​CO]**[**if** Residuary​Manage​Co​Trustee] and Residuary​Manage​Trustee.​Joint​Relationship == "self" || Residuary​Manage​Trustee.​Joint​Relationship == "spouse"][**else**]our [Residuary​Manage​Co​Trustee.​Joint​Relationship], [**endif**]**[Residuary​Manage​Co​Trustee.​Name​CO]**, as Managing Co-Trustees[**else**] as first and sole Managing Trustee[**endif**].

#### Distribution Trustee

[**if** Residuary​Distribution == "Asset" || Residuary​Distribution == "Term"]

[**if** Residuary​Benef​Control]

The Distribution Trustee shall be appointed by **[Residuary​Benef.​Name​CO]**, be an individual, a CPA, or attorney, unrelated by blood or marriage to any beneficiary hereunder, a corporate fiduciary or a family member (blood relative of the Settlor); provided no Beneficiary of this Separate Share Trust shall serve as Distribution Trustee

[**else**]

We name and appoint [**if** Residuary​Distrib​Trustee.​Joint​Relationship == "self" || Residuary​Distrib​Trustee.​Joint​Relationship == "spouse"][**else**]our [Residuary​Distrib​Trustee.​Joint​Relationship], [**endif**]**[Residuary​Distrib​Trustee.​Name​CO]**[**if** Residuary​Distrib​Co​Trustee] and [**if** Residuary​Distrib​Trustee.​Joint​Relationship == "self" || Residuary​Distrib​Trustee.​Joint​Relationship == "spouse"][**else**]our [Residuary​Distrib​Co​Trustee.​Joint​Relationship], [**endif**]**[Residuary​Distrib​Co​Trustee.​Name​CO]**, as Distribution Co-Trustees[**else**] as first and sole Distribution Trustee[**endif**].

[**endif**]

[**else**]

We name and appoint [**if** Residuary​Distrib​Trustee.​Joint​Relationship == "self" || Residuary​Distrib​Trustee.​Joint​Relationship == "spouse"][**else**]our [Residuary​Distrib​Trustee.​Joint​Relationship], [**endif**]**[Residuary​Distrib​Trustee.​Name​CO]**[**if** Residuary​Distrib​Co​Trustee] and [**if** Residuary​Distrib​Trustee.​Joint​Relationship == "self" || Residuary​Distrib​Trustee.​Joint​Relationship == "spouse"][**else**]our [Residuary​Distrib​Co​Trustee.​Joint​Relationship], [**endif**]**[Residuary​Distrib​Co​Trustee.​Name​CO]**, as Distribution Co-Trustees[**else**] as first and sole Distribution Trustee[**endif**].

[**endif**]

[**if** Residuary​Distribution == "Asset" || Residuary​Distribution == "Term"]

Any discretionary distributions to a beneficiary who is also a fiduciary hereunder shall not be made unless a Distribution Trustee consents in writing to the distribution.

If for any reason a Trustee is unable or unwilling to serve or continue to serve as such, then a successor Trustee shall be appointed pursuant to the following Articles.

### Trust Administration

The Distribution Trustee may make discretionary distributions to the Income Beneficiary in accordance with the provisions of this Article. Notwithstanding any other provision to the contrary, no Managing Trustee may make discretionary distributions to the Beneficiary or has any authority regarding distributions from the trust.

#### Income.

During the Income Beneficiary’s lifetime, the Distribution Trustee may pay to, or apply for the benefit of, the Income Beneficiary such amounts of the net income, if any, as the Distribution Trustee deems appropriate in the Trustee’s sole, absolute and unreviewable discretion. No distributions of net income of the Trust Estate may be made to any beneficiary absent an express, written direction from the Distribution Trustee.

Any undistributed income shall be accumulated and added to principal.

No distributions of income of the Trust Estate may be made to any beneficiary absent an express, written direction from the Distribution Trustee.

In no event, however, shall any payment be made in satisfaction of any legal support obligation of the Trustee as described in Section 678(c) of the Code.

#### Principal.

During the Beneficiary’s lifetime, the Distribution Trustee may pay to, or apply for the benefit of, the Income Beneficiary such amounts of the principal, if any, as the Distribution Trustee deems appropriate in the Distribution Trustee’s sole, absolute and unreviewable discretion.

No distributions of principal of the Trust Estate may be made to any beneficiary absent an express, written direction from the Distribution Trustee.

In no event, however, shall any payment be made in satisfaction of any legal support obligation of the Distribution Trustee as described in Section 678(c) of the Code.

#### Pure Discretionary Distribution Standard.

Until this trust terminates, the Distribution Trustee is granted absolute discretion to distribute all or any portion of the income and/or principal of this trust to the Income Beneficiary of the trust or to refuse to make any distributions whatsoever to any beneficiary of this trust. In exercising this discretion, the Distribution Trustee shall not be subject to the fiduciary duty of impartiality and may apply any criteria that the Distribution Trustee deems necessary in his, her or its sole, absolute and unreviewable discretion to determine whether or not any distribution should be made and the amount and type of any distribution. No Beneficiary hereunder has any ascertainable right to compel a distribution of any portion of the trust assets.

[**if** Trust​Protector​TF]

#### Trust Protector’s Elective Power to Veto Distributions

Notwithstanding the Distribution Trustee’s authority to direct distributions as set forth in this Article and following Articles, upon written instruction of the Trust Protector (established pursuant to the Article, below, Office of the Trust Protector) delivered to the Distribution Trustee, which written instruction may be issued from time to time by the Trust Protector in its sole, absolute and unreviewable discretion, before making any distribution to any Beneficiary, the Distribution Trustee shall deliver to the Trust Protector written notice of the Distribution Trustee’s direction to make a distribution to or for the benefit of one or more Beneficiaries, the amount of distribution directed to be made to each such Beneficiary and the time at which the distribution to each such Beneficiary is intended to be made (“Notice of Intent to Distribute”). The time at which any distribution is intended to be made by the Distribution Trustee shall not be less than five (5) days after the date the Notice of Intent to Distribute is received by the Trust Protector absent the written consent of the Trust Protector permitting a shorter period. At any time before the date on which a distribution set forth in the Notice of Intent to Distribute is to be made, the Trust Protector, by a written instrument delivered to the Trustee, shall have the right to prevent the Distribution Trustee from making said distribution set forth in the Notice of Intent to Distribute (“Trust Protector’s Veto Power”). If the Distribution Trustee does not receive written notice of exercise of the Trust Protector’s Veto Power before the date on which a distribution set forth in the Notice of Intent to Distribute is to be made, the Distribution Trustee shall have the authority to make such distribution, provided however, that unless the exact distribution specified in the Notice of Intent to Distribute is made in full within three (3) days of the date of intended distribution set forth in the Notice of Intent to Distribute, the Distribution Trustee shall not have the authority to make said distribution unless the Distribution Trustee again complies with the provisions of this Section.

While the Trust Protector’s elective power to veto distributions set forth in this Section 6 and any other Trustee actions requiring consent of the Trust Protector are intended to be exercised by the Trust Protector in a non-fiduciary capacity, the Trust Protector is authorized to exercise such powers pursuant to La. R.S. § 9:2114.1, as amended, to the extent necessary to give effect to such power. The Trust Protector shall have no duties or liabilities as to the actions or inactions of the Distribution Trustee and shall be indemnified from the Trust Estate and held harmless from any liability of any nature in exercising or not exercising this elective veto power or any concurrence power.

[**endif**]

[**if** Residuary​Distribution == "Asset"]

#### Mandatory Date of Distribution

As to the original Beneficiary described above in this Section, the trust as to such Beneficiary's interest shall continue for his or her lifetime, subject to a testamentary power of appointment set forth below. Subject to the terms of exercise of the testamentary power of appointment by the Beneficiary, as to each substitute Beneficiary who is not a child of mine, the trust as to such substitute Beneficiary’s interest shall terminate as to the corpus and accumulated income when the substitute Beneficiary attains [Residuary​Mandatory​Dist|​cardinal] ([Residuary​Mandatory​Dist]) years of age.

[**elseif** Residuary​Distribution == "Term"]

### Mandatory Distributions

As to any Beneficiary described above in this Section, the trust established in this Section shall be for the following term:

[**list** Resid​Distribs]

As to each Beneficiary described above, the trust as to such Beneficiary’s interest shall terminate as to [Dist​Amount] the corpus and accumulated income on the date such Beneficiary attains [Dist​Age|​cardinal] ([Dist​Age]) years of age;

[**endlist**]

[**endif**]

[**if** Residuary​Test​Power​TF]

### Testamentary Special Power of Appointment

#### Exercise of Testamentary Special Power of Appointment

If the Beneficiary should die prior to full distribution of such Beneficiary’s share, the interest of such deceased Beneficiary may be appointed to one or more persons as he or she directs by specific reference to this special power of appointment, including an inter vivos or testamentary trust for the benefit of such person(s) upon such terms as may be determined in the sole discretion of such deceased Beneficiary, *as long* as:

The Beneficiary makes the appointment by a valid Last Will and Testament, a valid Living Trust Agreement, or any other instrument signed by the Beneficiary by authentic act before a notary public and two witnesses that specifically refers to this power of appointment;

[**if** Residuary​Power​Limit​Desc​TF]

The Beneficiary exercises this power only in favor of one or more of the Beneficiary’s Descendants, by blood or adoption, to the full extent permitted by La. R.S. 9:2031(A), as amended;

[**endif**]

The Beneficiary does not exercise this power in favor of her estate, her creditors, or the creditors of her estate.

The exercise of the limited testamentary power of appointment shall occur upon the delivery of the Beneficiary’s notarized and witnesses instrument to the Distribution Trustee, or if a testamentary power in the Beneficiary’s Last Will and Testament, on the death of the Beneficiary. If the Beneficiary does not validly exercise this testamentary power of appointment, or if our Trustee has not received actual notice of the existence of the Beneficiary’s Last Will and Testament within ninety (90) days of the Beneficiary’s death, and if no Will has been offered for probate in the appropriate court of the state and parish or county of the Beneficiary’s domicile at death, then it is to be presumed that the Beneficiary died without effectively exercising the limited testamentary power of appointment and this Trust may be finally distributed as if the Beneficiary had not exercised the power of appointment granted herein, and the Distribution Trustee shall distribute the balance of the Trust Property as provided in the Articles that follow, and the Distribution Trustee shall be released from any liability for distributing the Trust.

#### Lapse of Testamentary Special Power of Appointment

If any Beneficiary should die with descendants prior to full distribution of such Beneficiary’s share, and does not effectively exercise the special power of appointment set forth above in this Section, then to the maximum extent permitted by La. R.S. 9:1973, *et seq.*, the interest of that Beneficiary shall vest in the descendants of the predeceased Beneficiary, equally by roots, as substitute Beneficiaries, subject to the terms of this trust, and shall terminate in accordance with the termination provisions set forth in above, unless sooner terminated in accordance with the Article, below, entitled General Trust Provisions.

If any Beneficiary should die without descendants prior to full distribution of such Beneficiary’s share, and does not effectively exercise the special power of appointment set forth above in this Section, then to the maximum extent permitted under La. R.S. 9:1973, et seq., as now written or hereafter amended, that Beneficiary's interest shall vest in the surviving Residuary Beneficiaries set forth above in this Article, equally, or, if any of them is then deceased, in his or her descendants, equally by roots, as substitute beneficiaries, and the trust as to their interest shall continue as to such substitute beneficiaries, and shall terminate in accordance with the termination provisions as set forth, above, unless sooner terminated in accordance with the Article, below, entitled General Trust Provisions; provided, however, if there are no surviving Residuary Beneficiaries set forth above in this Article, or surviving descendants of such predeceased Residuary Beneficiary, then said predeceased Beneficiary’s interest shall vest in the intestate heirs at law of the Beneficiary, equally by roots, outright free of trust, but subject to the Article, below, entitled Under-Stated-Age Beneficiary, if applicable.

[**else**]

### Alternate Distribution

If any Beneficiary should die with descendants prior to full distribution of such Beneficiary’s share, then to the maximum extent permitted by La. R.S. 9:1973, *et seq.*, the interest of that Beneficiary shall vest in the descendants of the predeceased Beneficiary, equally by roots, as substitute Beneficiaries, subject to the terms of this trust, and shall terminate in accordance with the termination provisions set forth in above, unless sooner terminated in accordance with the Article, below, entitled General Trustee Provisions or Limited Trustee Provisions, as the case may be.

If any Beneficiary should die without descendants prior to full distribution of such Beneficiary’s share, then to the maximum extent permitted under La. R.S. 9:1973, et seq., as now written or hereafter amended, that Beneficiary's interest shall vest in the surviving Residuary Beneficiaries set forth above in this Article, equally, or, if any of them is then deceased, in his or her descendants, equally by roots, as substitute beneficiaries, and the trust as to their interest shall continue as to such substitute beneficiaries, and shall terminate in accordance with the termination provisions as set forth, above, unless sooner terminated in accordance with the Article, below, entitled General Trust Provisions; provided, however, if there are no surviving Residuary Beneficiaries set forth above in this Article, or surviving descendants of such predeceased Residuary Beneficiary, then said predeceased Beneficiary’s interest shall vest in the intestate heirs at law of the Beneficiary, equally by roots, outright free of trust, but subject to the Article, below, entitled Under-Stated-Age Beneficiary, if applicable.

[**endif**]

[**elseif** Residuary​Distribution == "SNT"]

[**if** Trust​Protector​TF]

### Successor Trustees and Co-Trustees.

In the event of any vacancy in the office of the Managing Trustee or Distribution Trustee, a successor Managing or Distribution Trustee, as the case may be, shall be appointed by the Trust Protector established in the Article, below, entitled Office of the Trust Protector; provided, however, no Beneficiary shall serve as Distribution Trustee.

[**endif**]

### Beneficiaries.

#### Income Beneficiary.

[Residuary​Benef.​Name​CO] shall be the Income Beneficiary of this Separate Share Trust created hereunder, which income interest shall terminate at [Residuary​Benef.​Gender.​His​Her] death.

#### Principal Beneficiary.

The sole Principal Beneficiary of the trust shall be [**if** Residuary​SNTPrincipal​Benef.​Joint​Relationship == "self" || Residuary​SNTPrincipal​Benef.​Joint​Relationship == "spouse"][**else**]our [Residuary​SNTPrincipal​Benef.​Joint​Relationship], [**endif**][Residuary​SNTPrincipal​Benef.​Name​CO].

### Distribution to the Income Beneficiary.

During the lifetime of the Income Beneficiary, the Distribution Trustee may distribute to the Income Beneficiary so much of the principal and the current or accumulated income for his or her supplemental needs in accordance with the following standards.

The Distribution Trustee shall first consider all other sources of funds available to the beneficiary, including, but not limited to, governmental assistance programs such as Medicaid, Medicare and Social Security Disability. The Trustee shall not make any distribution to provide primary support available to the beneficiary under any governmental assistance program.

The Distribution Trustee may distribute any income or principal of the Trust for the supplemental needs of the Income Beneficiary, including more sophisticated medical or rehabilitative aid, not provided by other sources of assistance, including governmental assistance, at such time or times and in such amounts and manner as the Trustee in his or her sole and absolute discretion, shall determine advisable. Such distributions shall be made as a supplement to such primary support available to the beneficiary under any governmental assistance program so as to improve upon each beneficiary’s quality of life and needs under such programs. In no event shall the Distribution Trustee make any distributions which jeopardize either the beneficiary’s eligibility or continued qualification under assistance programs, including governmental assistance programs, or subject the trust assets to state reimbursement claims. In so providing, it is the intention of the testatrix to prohibit any person or institution from relying to any extent upon the Trust principal or its income to discharge or offset any costs for the primary support of the Income Beneficiary and to preserve the beneficiary’s share of Trust principal and its income for the purposes set forth in this Section 6.02.

After considering all other sources of available funds, the Distribution Trustee may distribute any income or principal of the Trust for the supplemental educational expenses of the Income Beneficiary, not provided by other sources of assistance, such as governmental assistance, grants or scholarships, at such time or times and in such amounts and manner as the Trustee, in his or her sole and absolute discretion, shall determine advisable.

It is the intention of the Testatrix that the Distribution Trustee shall have the maximum discretion possible with respect to distributions of income and principal, limited by an objective standard as provided in Louisiana Trust Code, La. Rev. Stat. 9:2068. To this end, and not withstanding any other provisions herein to the contrary, the Trustee may exercise his or her discretion arbitrarily and unreasonably.

Notwithstanding the above restrictions in this Section, the Trustee may, in his or her sole and absolute discretion, apply any current or accumulated income or principal of each beneficiary’s share of the Trust as he or she deems appropriate for the following purposes to enhance the quality of life of the Income Beneficiary for purposes of their support:

to provide toilet articles and grooming aids;

to pay reasonable travel and related expenses incurred in permitting the Income Beneficiary to visit relatives and friends;

to pay for (or reimburse others for the payment of) reasonable expenses to assist the Income Beneficiary in participation in recreational programs;

to pay for services rendered to the Income Beneficiary by therapists, teachers, tutors, and other professional persons, provided, however, that such persons do not render such services in their capacity as employees of any governmental authority or employees of the place where the Income Beneficiary resides;

to pay for medical or dental services (and to purchase insurance for such services) for the Income Beneficiary if such services are not paid for otherwise;

to pay for or provide items or benefits not furnished or paid for by any governmental authority.

No distributions pursuant to Section 6.02, shall be applied toward expenses of basic support if such application would diminish the Income Beneficiary’s entitlement to any applicable state or federal public assistance.

Any amount of income that the Distribution Trustee shall decide not to expend for the benefit of the Income Beneficiary shall be accumulated and added to principal.

### Termination.

The Trust established herein shall terminate as follows:

The income interest shall terminate upon the date of death of the Income Beneficiary. Thereafter, the principal and accumulated interest of the Trust shall be distributed to the Principal Beneficiary within six (6) months following the date of death of the Income Beneficiary, but in trust to be held, administered, and distributed pursuant to the preceding and following Articles applicable to any Separate Share Trust created herein for the benefit of the Principal Beneficiary.

[**if** Residuary​Test​Power​TF]

### Testamentary Special Power of Appointment.

#### Stated-Age Beneficiary.

If any Principal Beneficiary who has attained thirty (30) years of age should die prior to full distribution of such Principal Beneficiary’s share, the interest of such deceased Principal Beneficiary may be appointed to one or more persons as he or she directs by specific reference to this special power of appointment in his or her valid last will and testament, including an inter vivos or testamentary trust for the benefit of such person(s) upon such terms as may be determined in the sole discretion of such deceased Beneficiary; provided, however, the Principal Beneficiary cannot exercise this special power of appointment in favor of his or her estate, his or her creditors, or the creditors of his or her estate.  The Distribution Trustee may rely upon an instrument admitted to probate in any jurisdiction as the last will and testament of a deceased Principal Beneficiary, but if the Distribution Trustee has not received written notice of such an instrument within six (6) months after a beneficiary's death it is to be presumed that the Principal Beneficiary died intestate and Distribution Trustee will not be liable for acting in accordance with that presumption.

#### Lapse of Testamentary Special Power of Appointment

If any Principal Beneficiary should die with descendants prior to full distribution of such Beneficiary’s share and is below the stated age set forth above in Section, or does not effectively exercise the special power of appointment set forth above in this Section, then to the maximum extent permitted by La. R.S. 9:1973, *et seq.*, the interest of that Principal Beneficiary shall vest in the descendants of the predeceased Beneficiary, equally by roots, as substitute Beneficiaries, subject to the terms of the trust, and shall terminate in accordance with the termination provisions set forth in Section 6.02(H), above, unless sooner terminated in accordance with the Article, below, entitled General Trust Provisions.

If any Principal Beneficiary should die without descendants prior to full distribution of such Beneficiary’s share, share and is below the stated age set forth above in this Section, or does not effectively exercise the special power of appointment set forth above in this Section, then to the maximum extent permitted under La. R.S. 9:1973, et seq., as now written or hereafter amended, that Principal Beneficiary's interest shall vest in the other surviving Beneficiaries, equally or, if any of them is then deceased, in his or her children by representation, as substitute beneficiaries, and the trust as to their interest shall continue as to such substitute beneficiaries, and shall terminate in accordance with the termination provisions as set forth in Article, above, unless sooner terminated in accordance with the Article, below, entitled General Trust Provisions.

[**endif**]

[**endif**]

### Trustee Powers

The Management Trustee and Distribution Trustee shall have and possess, and may exercise the rights, powers and authorities incident to the office of Trustee, or required in and convenient for the discharge of the trust, as set forth in the following Article entitled Limited Trust Powers, incorporated herein by reference, which provisions shall apply to any trust created herein this Article, except to the extent of any inconsistency with this Article.

[**elseif** Residuary​Distribution == "Outright"]

The Trustee shall liquidate and/or distribute [Residuary​Benef.​Name​CO]’s share outright. If [Residuary​Benef.​Name​CO] shall not have survived the Settlors, or [Residuary​Benef.​Gender.​He​She] disclaims all or any part of the property bequeathed to [Residuary​Benef.​Gender.​Him​Her] herein, leaving a child or children who survive Settlors, [Residuary​Benef.​Gender.​His​Her] share shall be distributed to his Descendants, equally by roots, subject to all other Articles contained in this Trust. If there are no remaining Descendants of [Residuary​Benef.​Name​CO], then [Residuary​Benef.​Name​CO]’s share will be distributed, pro rata, to the Residuary Legatees who shall survive [Residuary​Benef.​Gender.​Him​Her], or their Descendants, by roots, if not surviving, as provided for in this Article.

[**endif**]

[**endlist**]

# UNDER-STATED-AGE BENEFICIARIES

Notwithstanding any provision to the contrary, the Trustee in its sole and absolute discretion may distribute to the Under-Stated-Age Trustee named in Article Nine, to hold in trust, any bequest for the benefit of any contingent beneficiary, incidental beneficiary, or named beneficiary whose bequest is outright, if said beneficiary has not attained age [Under​Benef|​cardinal] ([Under​Benef]). Said Trust shall be held as a separate fund vested in the Under-Stated-Age Beneficiary and the Trustee shall have all the powers granted in Article Twelve. The Trustee shall then apply for a taxpayer identification number and operate said share as a Separate Share Trust. The Trustee shall administer said Trust for the benefit of the Under-Stated-Age Beneficiary as set forth in this Article.

## Trust Administration

If any individual Under-Stated-Age Beneficiary is entitled to less than $10,000, then the Under-Stated-Age Beneficiary's share may, at the sole and absolute discretion of the Trustee, be distributed outright to the Under-Stated-Age Beneficiary's legal guardian or to a custodian of the Trustee's choice for the benefit of the Under-Stated-Age Beneficiary. The Trustee may also distribute Trust Property to the Trustee or any person or entity for the Under-Stated-Age Beneficiary pursuant to the Uniform Transfer to Minors Act (UTMA).

Income and/or principal from said Trust, up to the whole thereof, may be used for the Under-Stated-Age Beneficiary. Distributions of said income and/or principal shall be made at times, or from time to time, at the sole and absolute discretion of the Trustee. The Trustee may also, at his or her sole and absolute discretion, make a distribution of income and/or principal to the guardian to accommodate the Under-Stated-Age Beneficiary at the guardian's residence. Costs may include those required to maintain the residence, construct an addition, or make other improvements. Other costs may include the increased cost of a purchase of a new residence by the guardian to better house the beneficiary. It is our request the Trustee obtain *pro rata* title to any improved or new property to the extent of the improvements made. In addition, by way of example but not by way of limitation, the Trustee may pay or apply Trust income and/or principal, in the Trustee's sole and absolute discretion, for expenses customarily related to obtaining an education at any academic level, for wedding expenses of a beneficiary, to assist an Under-Stated-Age Beneficiary in purchasing a primary residence, or to assist an Under-Stated-Age Beneficiary in relocating or entering a trade or profession.

The Trustee may consider the Under-Stated-Age Beneficiary's own resources at such time or times as distributions are requested. Notwithstanding, if any Under-Stated-Age Beneficiary is a child of the Trustee, no such payments shall be made to discharge the Trustee's legal obligation of support under state law.

The Trustee, at his or her sole and absolute discretion, may make payments of income and/or principal hereunder, up to the whole hereof, to third parties on behalf of the Under-Stated-Age Beneficiary.

## Trust Termination

### Distribution Upon Attaining Stated Age

Upon an Under-Stated-Age Beneficiary attaining age [Under​Benef|​cardinal] ([Under​Benef]), the Trustee shall distribute the remaining Trust principal outright.

### Death of Under-Stated-Age Beneficiary

Upon the death of the Under-Stated-Age Beneficiary, the Under-Stated-Age Beneficiary's share shall be distributed to the Under-Stated-Age Beneficiary's children by representation in the same manner as provided to the deceased Under-Stated-Age Beneficiary in this Article. If there are no remaining named beneficiaries, then the Under-Stated-Age Beneficiary's share shall lapse and be distributed, *equally by roots*, to the Residuary Beneficiaries as provided in Article Five.

# INCOMPETENT OR DISABLED BENEFICIARIES

Notwithstanding any provisions to the contrary, if any beneficiary hereunder is deemed by the Trustee to be disabled or incompetent, the Trustee may distribute said beneficiary's share as provided in this Article. The Trustee shall then apply for a taxpayer identification number and operate said share as a Supplemental Needs Trust.

The Trustee may also, in its sole and absolute discretion, withhold distribution to any Separate Share Trust, wherein the beneficiary is a Trustee of said Separate Share Trust, if the Trustee deems the beneficiary to be disabled or incompetent. In such a case, the Trustee may, in its sole and absolute discretion, instead distribute said Separate Share Trust to the non-beneficiary Trustee to administer said beneficiary's share as a Supplemental Needs Trust as provided in this Article and those provisions of the beneficiary's Separate Share Trust that do not conflict with this Article.

## Trust Administration

The property shall be held in trust for the beneficiary and the Trustee shall collect all income and after deducting all charges and expenses applicable, apply for the benefit of the beneficiary so much of the income and principal, even to the extent of the whole thereof as the Trustee deems advisable, in its sole and absolute discretion, subject to the limitations set forth herein.

Any income not paid to or applied for the benefit of the beneficiary hereunder within forty-five days of the close of the Trust tax year shall be deemed to be principal and added to the principal balance.

Prior to spending any income and/or principal as provided herein, the Trustee shall consider all available benefits from local, parish or county, state, or federal government or private assistance programs for which the beneficiary may be eligible. The Trustee, to the extent possible, shall undertake to maximize the collection and facilitate the distribution of any such benefits.

The Trustee shall not expend or distribute Trust assets in any way that might supplant, impair, or diminish government benefits or assistance for which the beneficiary may otherwise be eligible or which the beneficiary may be receiving.

The Trustee is authorized to make such distributions, in its sole and absolute discretion, to third parties to meet the beneficiary's need for food, shelter, health care, or other personal needs, even if doing so impairs or diminishes the beneficiary's receipt or eligibility for government benefits or assistance, but only if the Trustee determines:

the beneficiary's basic needs will be better met if such distribution is made; or

it is in the beneficiary's best interest to suffer the consequent effect, if any, on the beneficiary's eligibility for the receipt of government benefits or assistance.

The beneficiary does not have the power to assign, encumber, direct, distribute, or authorize distributions from this Trust.

If the mere existence of any authority to make distributions granted hereunder will result in a reduction or a loss of the beneficiary's entitlement program benefits, regardless of whether the Trustee actually exercises this discretion, said provision granting said authority shall be null and void, and the Trustee's authority to make distributions shall terminate. The Trustee's authority to make distributions shall be limited to purchasing supplemental goods and services in a manner that will not adversely affect the beneficiary's governmental benefits.

The following enumerates the kinds of supplemental, nonsupport disbursements that are appropriate for the Trustee to make from this Trust to or for the benefit of the Beneficiary. Such examples are not inclusive: diagnostic work and treatment for which there are no private or public funds otherwise available; special equipment; and programs of training, education, and treatment supplemental to those that the Beneficiary is entitled to receive under a government assistance program; rehabilitation services; special equipment such as splints, braces, and wheelchairs; programs of training, education, and treatment; transportation services (including purchase of a vehicle and adaptation for disability); psychological services; specialized dietary needs; attendant and companion care; educational aides; and recreation and entertainment, as well as the following distributions to enhance the quality of life of the Beneficiary for purposes of support, provided, no distributions shall be applied toward expenses of basic support if such application would diminish the Beneficiarys entitlement to any applicable state or federal public assistance:

to provide the Beneficiary with toilet articles and grooming aids;

to pay reasonable travel and related expenses incurred in permitting the Beneficiary to visit relatives and friends;

to pay for (or reimburse others for the payment of) reasonable expenses to assist the Beneficiary in participation in recreational programs that are not provided where the Beneficiary resides;

to pay for services rendered to the Beneficiary by therapists (including physical, occupational, and speech therapy), teachers, tutors, and other professional persons, provided, however, that such persons do not render such services in their capacity as employees of any governmental authority or employees of the place where the Beneficiary resides;

to pay for medical or dental services (and to purchase insurance for such services) for the Beneficiary if such services are not paid for otherwise;

to pay for or provide items or benefits not furnished or paid for by any governmental authority.

The Distribution Trustee may pay any deductible amounts for the Beneficiary on any insurance policies covering the Beneficiary.

In the event the Trustee is requested by any department or agency to petition the court or any other administrative agency for the release of the beneficiary’s share of the Trust principal or income for his health, support or maintenance:

1. The Trustee is authorized to deny such request and is authorized to defend, at the expense of the beneficiary’s share of, or rights to income or principal of, the Trust, any contest or other attack of any nature of the provisions of this Trust, if the Trustee determines that to do so is in the beneficiary’s interest; and/or
2. If the Trustee receives two independent legal opinions that there is a substantial likelihood that any contest or attack by an administrative agency or governmental department would be successful, all of the Beneficiary’s beneficial interest in the Trust Estate shall immediately terminate and any portion of the Trust remaining in the Beneficiary’s share of the Trust shall be distributed in the same manner as if the Beneficiary had died.

## Trust Termination

### Death of Disabled or Incompetent Beneficiary

Upon the death of a disabled or incompetent beneficiary, the Trustee shall distribute any remaining Trust Property to the beneficiary's children by representation. If there are no remaining named beneficiaries, then said beneficiary's share will be distributed, *equally by roots*, to our Residuary Beneficiaries as provided in Article Five.

# ULTIMATE DISTRIBUTION

If at any time there is no individual beneficiary qualified to receive the final distribution of any trust created hereunder, or any part of it, then the Trustee shall distribute such portion of said Trust Property one-half (1/2) to persons who would inherit it if [Client.​Name​CO] had died intestate owning the property, and one-half (1/2) to persons who would inherit if [**if** Married​TF][Spouse.​Name​CO][**endif**] had died intestate, all as determined and in the proportions provided by the laws of Louisiana then in effect at the time of any distribution under this Article.

Notwithstanding the above, if at any time there is no individual beneficiary qualified to receive final distribution of any qualified Retirement Plan of the Trust Estate, any Supplemental Needs Trust hereunder, or any other trust hereunder, or any part of it, then the Trustee shall distribute such portion of the Trust Estate to any beneficiary in their sole and absolute discretion but limited to living beneficiaries who are no older than the oldest primary beneficiary alive at the date of a Settlor's death. It is our intent to override any state law provision regarding failed transfer, potentially requiring escheat to such state.

# APPOINTMENT, RESIGNATION, AND REMOVAL OF TRUSTEES

The Trustees of the Lifetime, Administrative Trust, Separate Share, Under-Stated-Age, Incompetent or Disabled Trusts and the respective appointment, resignation and removal of each are set forth in this Article.

## Number of Trustees

Notwithstanding anything to the contrary hereunder, this Trust authorizes the appointment of three (3) Trustees, but at no time shall it be required to operate with more than one (1) Trustee unless the sole Trustee is a beneficiary (other than the Settlor), in which event no less than two Trustees shall be appointed for purposes of distributions to the beneficiary Trustee. In such case, the Trustee may appoint a Limited Purpose Trustee for purposes of the distribution.

Any discretionary distributions to a beneficiary who is also a fiduciary hereunder shall not be made unless a Co-Trustee consents in writing to the distribution. If no Co-Trustee is then acting, then the first Successor Trustee shall act as Co-Trustee for purposes of said distribution only. The Co-Trustee or distribution Trustee consent shall be based upon its sole and absolute discretion.

## Bond

No named Trustee shall be required to post bond or any other security for the faithful performance of any duties or obligations of such office. Any unnamed Successor Trustees shall be required to post bond unless all vested non-contingent beneficiaries unanimously consent to waiving the need for said bond.

## Limitations on Serving as Trustee

The following limitations shall apply to all powers granted under this Article to serve as Trustee or to remove and appoint Trustees.

### Age Restriction on Trustees

Notwithstanding any other provision in this Article, any non-professional Trustee, other than a Settlor, must be at least age [Trustee​Age|​cardinal] ([Trustee​Age]) to serve as Trustee and at no time shall any non-professional Trustee, other than a Settlor, who is under age [Trustee​Age|​cardinal] ([Trustee​Age]) serve without a Co-Trustee who is at least age [Co​Trustee​Age|​cardinal] ([Co​Trustee​Age]) or is a professional or corporate Trustee. Upon an acting non-professional Trustee attaining age [Trustee​Age|​cardinal] ([Trustee​Age]), they shall serve without the need of a Co-Trustee because of the age restriction herein. The Trustees, the order of their appointment and all other provisions of this Article, however, must be complied with to identify the proper trustees to act and any release of duties and responsibilities of any trustees no longer needed pursuant to the age restrictions of this paragraph.

### Spousal Restrictions upon Remarriage

#### Authority to Serve as Trustee

In the event the surviving Settlor remarries after the death of the first Settlor to die, his or her appointment as a General Trustee and Administrative Trust Trustee shall be revoked and he or she shall cease serving as Trustee. Upon remarriage, he or she shall be disqualified from serving as Trustee and may not be appointed as General Trustee and Administrative Trust Trustee.

#### Authority to Remove a Trustee

In the event the surviving Settlor remarries after the death of the first Settlor to die, upon his or her remarriage, he or she shall lose any power to remove a General Trustee or Administrative Trust Trustee. Thereafter, any successor authorized to remove a Trustee shall have the authority as set forth in this Article.

#### Authority to Appoint a Trustee

In the event the surviving Settlor remarries after the death of the first Settlor to die, upon his or her remarriage, he or she shall lose any power to appoint a General Trustee or Administrative Trust Trustee. Thereafter, any successor authorized to appoint a Trustee shall have the authority as set forth in this Article.

## Appointment of Trustees

The Trustees of this Trust and any trusts created hereunder are as follows:

### Appointment of General Trustee

[**if** Settlors​Joint​Trustees][Client.​Name​CO] and [**if** Married​TF][Spouse.​Name​CO][**endif**][**else**][**list** Initial​Trustees|​punc: "1, 2, and 3"][Initial​Agent.​Name​CO][**endlist**][**endif**] shall serve as Trustees of this Trust and any trust created hereunder without a specific named Trustee[**if** Settlors​Joint​Trustees]. If either [Client.​Name​CO] or [**if** Married​TF][Spouse.​Name​CO][**endif**] shall be unable or unwilling to serve, or to continue to serve as Trustee, the other shall serve as sole Trustee[**endif**].

If [**if** Settlors​Joint​Trustees]both [Client.​Name​CO] and [**if** Married​TF][Spouse.​Name​CO][**endif**][**else**][**list** Initial​Trustees|​punc: "1, 2, and 3"][Initial​Agent.​Name​CO][**endlist**][**endif**] are unable or unwilling to serve or to continue to serve as Trustee, then [**list** Succ​Gen​Trustees|​punc: "1, then 2, then 3"][Agent​Select.​Name​CO][**if** Co​Agent​Select] and [Co​Agent​Select.​Name​CO][**endif**] shall service as successor General [**if** Co​Agent​Select]Co-[**endif**]Trustee[**if** CoAgentSelect]s[**endif**], who shall hold and administer the Trust Estate, including any specific instructions to liquidate assets of the Trust, prior to distribution to any Separate Share Trust as set forth below[**if** Agent​Serve​Alone]. If either [Agent​Select.​Name​CO] or [Co​Agent​Select.​Name​CO] shall be unable or unwilling to serve or to continue to serve as successor General Co-Trustees, then the other shall serve as sole successor General Trustee[**endif**][**if** \_index < Succ​Gen​Trustees.​length][**if** Agent​Serve​Alone]. If both [Agent​Select.​Name​CO] and [Co​Agent​Select.​Name​CO] shall be unable or unwilling to serve or to continue to serve as successor General Co-Trustees[**else**]. If [Agent​Select.​Name​CO][**if** Co​Agent​Select] and [Co​Agent​Select.​Name​CO][**endif**] shall be unable or unwilling to serve or to continue to serve as successor General [**if** Co​Agent​Select]Co-[**endif**]Trustee[**if** Co​Agent​Select]s[**endif**][**endif**][**endif**][**endlist**].

A Trustee shall serve as Trustee until its successor shall accept office and shall execute all instruments and do all acts necessary to vest title of the Trust Estate in the Successor Trustee without Court accounting.

If any corporate Trustee shall merge or consolidate with another state or federal corporation, or sell or transfer substantially all of its business assets to another state or federal corporation, the corporation resulting from such merger, or the consolidation of the corporation to which it is converted or to which such sale or transfer shall be made, shall thereupon become the Trustee hereunder with the same effect as though originally named.

### Appointment of Trustee for the Administrative Trust

The Trustee for the Administrative Trust under Article Three shall be the surviving Settlor and any Family Member, attorney, CPA, financial advisor, or trust company of his or her choice as Co-Trustees until the incapacity, resignation, or death of the surviving Settlor.

If the surviving Settlor is unable or unwilling to serve or to continue to serve as Co-Trustee of the Administrative Trust, then [**list** Succ​Admin​Trustees|​punc: "1, then 2, then 3"][Agent​Select.​Name​CO][**if** Co​Agent​Select] and [Co​Agent​Select.​Name​CO][**endif**] shall service as successor [**if** Co​Agent​Select]Co-[**endif**]Trustee[**if** Co​Agent​Select]s[**endif**] of the Administrative Trust, who shall hold and administer the Trust Estate, including any specific instructions to liquidate assets of the Trust, prior to distribution to any Separate Share Trust as set forth below[**if** Agent​Serve​Alone]. If either [Agent​Select.​Name​CO] or [Co​Agent​Select.​Name​CO] shall be unable or unwilling to serve or to continue to serve as Co-Trustees, then the other shall serve as sole Trustee of the Administrative Trust[**endif**][**if** \_index < Succ​Admin​Trustees.​length][**if** Agent​Serve​Alone]. If both [Agent​Select.​Name​CO] and [Co​Agent​Select.​Name​CO] shall be unable or unwilling to serve or to continue to serve as Co-Trustees[**else**]. If [Agent​Select.​Name​CO][**if** Co​Agent​Select] and [Co​Agent​Select.​Name​CO][**endif**] shall be unable or unwilling to serve or to continue to serve as [**if** Co​Agent​Select]Co-[**endif**]Trustee[**if** Co​Agent​Select]s[**endif**][**endif**][**endif**][**endlist**].

### Appointment of Trustee for Marital Trust

The Trustee for the Marital Trust under Article Four shall be the surviving Settlor and any Family Member, attorney, CPA, financial advisor, or trust company of his or her choice as Co-Trustees until the incapacity, resignation, or death of the surviving Settlor.

If the surviving Settlor is unable or unwilling to serve or to continue to serve as Co-Trustee of the Marital Trust, then [**list** Succ​Marital​Trustees|​punc: "1, then 2, then 3"][Agent​Select.​Name​CO][**if** Co​Agent​Select] and [Co​Agent​Select.​Name​CO][**endif**] shall service as successor [**if** Co​Agent​Select]Co-[**endif**]Trustee[**if** Co​Agent​Select]s[**endif**] of the Marital Trust, who shall hold and administer the Trust Estate, including any specific instructions to liquidate assets of the Trust, prior to distribution to any Separate Share Trust as set forth below[**if** Agent​Serve​Alone]. If either [Agent​Select.​Name​CO] or [Co​Agent​Select.​Name​CO] shall be unable or unwilling to serve or to continue to serve as Co-Trustees, then the other shall serve as sole Trustee of the Marital Trust[**endif**][**if** \_index < Succ​Marital​Trustees.​length][**if** Agent​Serve​Alone]. If both [Agent​Select.​Name​CO] and [Co​Agent​Select.​Name​CO] shall be unable or unwilling to serve or to continue to serve as Co-Trustees[**else**]. If [Agent​Select.​Name​CO][**if** Co​Agent​Select] and [Co​Agent​Select.​Name​CO][**endif**] shall be unable or unwilling to serve or to continue to serve as [**if** Co​Agent​Select]Co-[**endif**]Trustee[**if** Co​Agent​Select]s[**endif**][**endif**][**endif**][**endlist**].

### Appointment of Trustee for Separate Share Trusts

The Trustee of any Separate Share Trust created under Article Five shall be the person(s) or entity named in the Separate Share Trust. If no person or entity is named as Trustee, the Trustee of any Separate Share Trust created under Article Five shall be appointed by a majority of the principal beneficiaries of such Separate Share Trust who shall have attained [Trustee​Age|​cardinal] ([Trustee​Age]) years of age. If no principal beneficiary has attained [Trustee​Age|​cardinal] ([Trustee​Age]) years of age, then the Trustee shall be appointed by a court of competent jurisdiction.

Upon attaining [Trustee​Age|​cardinal] ([Trustee​Age]) years of age, the principal beneficiary of each Separate Share Trust shall serve as Co-Trustee with any Family Member, attorney, CPA, or trust company of his or her choice. Upon attaining age [Co​Trustee​Age|​cardinal] ([Co​Trustee​Age]), the beneficiary Trustee shall determine the extent to which the Co-Trustee shall participate in investment management decisions as well as compensation for the services provided. The nature and extent of Trustee services to be provided, as well as the compensation for such services, shall be reflected in an instrument signed by both the beneficiary Trustee and the Co-Trustee selected by the beneficiary.

Levels of Co-Trustee participation in investment decisions shall include, without limitation, full discretionary authority, advisory-only services, agency services, and administration-only services. The beneficiary Trustee shall at all times retain the right to remove and replace any Co-Trustee selected according to the terms set forth herein.

### Appointment of Trustee for Under-Stated-Age Beneficiary Trusts

The Trustee of any Under-Stated-Age Beneficiary's Trust created under Article Six shall be the parent or guardian of the Under-State-Age Beneficiary. In the event the parent or guardian of the Incompetent or Disabled Beneficiary is unable to serve or to continue to serve, then the successor Trustee shall be a court of competent jurisdiction.

The Trustee of an Under-Stated-Age Beneficiary's Trust for a beneficiary who attains the stated age shall be the beneficiary and a Co-Trustee of his or her choice as provided in this Article.

### Appointment of Trustee for Incompetent or Disabled Beneficiary Trusts

The Trustee of any Incompetent or Disabled Beneficiary's Trust created under Article Seven shall be the parent or guardian of the Incompetent or Disabled Beneficiary. In the event the parent or guardian of the Incompetent or Disabled Beneficiary is unable to serve or to continue to serve, then the successor Trustee shall be a court of competent jurisdiction.

The Trustee of any Incompetent or Disabled Beneficiary's Trust for a beneficiary who is no longer incompetent or disabled shall be the beneficiary and a Co-Trustee of his or her choice.

## Duties and Responsibilities of Successor Trustees

No Successor Trustee shall have any responsibility for any acts or omissions of any prior Trustee or any duty to audit or investigate the accounts or administration of any such Trustee. No Successor Trustee shall have any duty to take action to obtain redress for breach of trust unless requested to do so in writing by a person who has a present or future beneficial interest under a Trust hereunder. Any claim or action against any previous Trustee must in any event be asserted or filed by any beneficiary within one year after the appointment of a Successor Trustee.

## Resignation of Trustees

The Trustee of any trust hereunder, including any Successor Trustee, may resign by delivery of thirty days' written notice of resignation to all of the current beneficiaries of such Trust pursuant to Section 14.01(L).

## Our Rights to Remove and Appoint Trustees

We may remove any Trustee with or without cause at any time, other than each other. If a Trustee is removed, resigns, or cannot continue to serve for any reason, we may serve as sole Trustee, appoint a Trustee to serve with us, or appoint a Successor Trustee. We may also modify the order of Trustees or substitute Successor Trustees at any time.

## Removal of Under-Stated-Age or Disabled Trust Trustee

The beneficiaries eligible to receive mandatory or discretionary distributions of net income or principal from the respective Trust who have attained [Under​Benef|​cardinal] ([Under​Benef]) years of age shall have the right to remove an Under-Stated-Age Trust or Disabled Trust Trustee at any time without cause. Notice of removal shall be effective when delivered pursuant to Section 14.01(L).

## General or [Joint​RLTName] Trustee Vacancy

In the event of the resignation, removal, incompetency, incapacity, or death of a final named General or [Joint​RLTName] Trustee, then a majority of the beneficiaries eligible to receive mandatory or discretionary distributions of net income or principal from the respective Trust under this Trust Agreement shall forthwith name a corporate fiduciary, a family member (blood relative of us) or a CPA, or attorney, unrelated by blood or marriage to any beneficiary hereunder as Successor Trustee. If a majority of beneficiaries have not attained age [Co​Trustee​Age|​cardinal] ([Co​Trustee​Age]), then the beneficiaries’ right to appoint a Trustee shall lapse until such time as a majority of beneficiaries have attained age [Co​Trustee​Age|​cardinal] ([Co​Trustee​Age]). Any CPA or attorney named as Trustee must maintain errors and omissions liability insurance covering service as Trustee.

A majority of beneficiaries (taking into account that a majority of the issue of any deceased beneficiary shall be considered one beneficiary) may, without liability to themselves, approve the accounts and give full release and discharge to any discharged or resigned Trustee, and this shall be binding upon all persons whosoever.

If a majority of the beneficiaries eligible to receive mandatory or discretionary distributions of net income or principal from the respective Trust under this Trust Agreement who have attained age [Co​Trustee​Age|​cardinal] ([Co​Trustee​Age]) cannot agree on a corporate fiduciary, a family member (blood relative of me), or a CPA, or attorney, unrelated by blood or marriage to any beneficiary hereunder, any beneficiary can petition a court to designate a corporate fiduciary, a family member (blood relative of me), or a CPA, or attorney, unrelated by blood or marriage to any beneficiary hereunder as Successor Trustee. The court that designates the Successor Trustee shall not acquire any jurisdiction over any trust created under this Trust, except to the extent necessary to name a corporate fiduciary, a family member (blood relative of me) or a CPA, or attorney, unrelated by blood or marriage to any beneficiary hereunder, except as otherwise required by law, as Successor Trustee.

## Separate Share Trust Trustee Vacancy

In the event of the resignation, removal, incompetency, incapacity, or death of a final named Separate Share Trust Trustee, then a majority of the beneficiaries eligible to receive mandatory or discretionary distributions of net income or principal from the respective Separate Share Trust shall forthwith name a corporate fiduciary, a family member (blood relative of us) or a CPA, or attorney, unrelated by blood or marriage to any beneficiary hereunder as Successor Trustee. If a majority of beneficiaries have not attained age [Co​Trustee​Age|​cardinal] ([Co​Trustee​Age]), then the beneficiaries’ right to appoint a Trustee shall lapse until such time as a majority of beneficiaries have attained age [Co​Trustee​Age|​cardinal] ([Co​Trustee​Age]). Any CPA or attorney named as Trustee must maintain errors and omissions liability insurance covering service as Trustee.

## Under-Stated-Age or Disabled Trust Trustee Vacancy

In the event of the resignation, removal, incompetency, incapacity, or death of a final named Under-Stated-Age or Disabled Trust Trustee, a successor Under-Stated-Age Trust or Disabled Trust Trustee shall be appointed by a court of competent jurisdiction.

## Compensation

Any Settlor or Family Member of Settlor by accepting appointment to serve as Trustee shall serve without compensation. All other Trustees by accepting appointment are entitled to be compensated in accordance with the laws of the State of Louisiana.

## Majority of Trustees Required to Control

Except as otherwise provided in this Trust Agreement, when two or more Trustees are acting, the joinder of a majority of the Trustees shall control in all matters pertaining to the administration of any trust created under this Trust Agreement.

## Settlors as Trustee

Notwithstanding any other provision to the contrary, whenever we are serving as Trustee of the Lifetime Trust, we may make all decisions and exercise all discretion and authority granted to the Trustee under this Trust Agreement with or without the consent of any non-Settlor Co-Trustee appointed with us. Upon conversion of any share of the Trust to an irrevocable trust, the concurrence of a Co-Trustee shall be required if and to the extent provided for in this Trust Agreement.

## Trustee Delegation

The Trustee may delegate to any other Trustee, or appoint a Limited Purpose Trustee for any limited purpose, to exercise any power granted the Trustee under this Trust Agreement. If exercised, the acting Trustee shall authorize such authority in writing which writing shall determine the delegation granted and its duration of authority. The Trustee granting said delegation may revoke it at any time by written notice of revocation to the Trustee to whom the power was granted. Further, the Trustee may grant a Limited Purpose Trustee the power to transact all business on behalf of the acting Trustee by way of a Trustee power of attorney setting forth said authority.

## Trustee's Limitation

No Trustee may exercise his or her discretion with respect to any distribution from this Trust to any person the Trustee is legally obligated to support if the distribution in any way discharges the support obligation of the Trustee.

[**if** Trust​Protector​TF]

# APPOINTMENT OF A TRUST PROTECTOR

The function of the Trust Protector is to assist, as needed, in protecting the interests of the Trust beneficiaries and to achieve the objectives set out in this Trust Agreement. The appointment of any Trust Protector under this Section is effective for this Trust and any sub-trust or Separate Share Trust created under this Trust Agreement upon our execution of it. Each separate trust created under this Trust Agreement shall have its own Trust Protector.

Any Successor Trust Protector named or appointed under this Section shall be an individual, an attorney or CPA, a corporate fiduciary, who is not related or subordinate to any beneficiary within the meaning of Code Section 672(c).

## Limitations on Appointing, Removing and Serving as Trust Protector

The following limitations shall apply to all powers granted under this Article to serve as Trust Protector or to remove and appoint a Trust Protector.

### Age Restriction on Trust Protectors

Notwithstanding any other provision in this Article, any non-professional Trust Protector must be at least age twenty-one (21) to serve as Trust Protector. The Trust Protectors, the order of their appointment and all other provisions of this Article, however, must be complied with to identify the proper Trust Protector to act.

## Initial Trust Protector

We appoint [**if** Trust​Prot​Person​TF]**[Trust​Protector.​Name​CO]**[**else**]**[Trust​Prot​Name]**, [Trust​Protect​Descript],[**endif**] to serve as Trust Protector of this Trust and each trust created under this Trust Agreement.

During the life of the Settlor, the Trust Protector shall serve for each Trust created under this Trust Agreement. Following the death of the Settlor, the Trust Protector shall continue to serve for each Separate Share Trust created under this Trust Agreement; provided, however, the Trust Protector shall be subject to the provisions for resignation, removal and replacement with respect to each Separate Share Trust and each Separate Share Trust may employ separate and different Trust Protectors.

## Resignation of Trust Protector

A Trust Protector may resign by giving notarized notice to the Settlors, if living, and thereafter to the income beneficiaries of the Trust and the Trustee then serving.

Resignation shall take effect on the date set forth in the notice. A resigning Trust Protector shall not be liable or responsible for the act of any Successor Trust Protector.

## Our Right to Remove a Trust Protector

The Settlors may remove any Trust Protector with or without cause at any time, other than each other. If a Trust Protector is removed, resigns, or cannot continue to serve for any reason, the Settlors may appoint a Successor Trust Protector. The Settlors may also modify the order of Trust Protectors or substitute Successor Trust Protectors at any time.

## Principal Beneficiary(ies) who have attained twenty-one (21) years of age's Right to Remove Trust Protector

Principal Beneficiary(ies) of each respective trust, or a majority in interest of such Principal Beneficiary(ies) if more than one, created under this Trust Agreement who have attained twenty-one (21) years of age shall have the right to remove a Trust Protector of such Trust at any time without cause. Notice of removal shall be effective when delivered pursuant to Section 14.01(L).

## Successor Trust Protector

If a Trust Protector resigns or cannot continue to serve for any reason, a Successor Trust Protector shall serve. Any Successor Trust Protector shall have all of the authority of any predecessor Trust Protector, but will not be responsible for the acts or omissions of its predecessor.

Any Trust Protector (including successors) shall have the right to appoint a Successor Trust Protector in writing. Such appointment shall take effect upon the death, resignation, or incapacity of the appointing Trust Protector. If we have named a Successor Trust Protector, the appointment of a Successor Trust Protector by an acting Trust Protector shall be effective when all Trust Protectors we have named fail to qualify or cease to act. If more than one Trust Protector has been appointed, they shall serve in the same order as the Trust Protectors who appointed them.

## Trust Protector Vacancy

If the Settlor is unable to act due to incompetency, incapacity, or death, then a majority of the beneficiaries of each Separate Share Trust who have attained the age of twenty-one (21) and are eligible to receive mandatory or discretionary distributions of net income or principal from any such trust created under this Trust Agreement shall forthwith name an individual who is not related or subordinate within the meaning of Internal Revenue Code Section 672(c), a corporate fiduciary or a CPA, or attorney, unrelated by blood or marriage to any beneficiary under this Trust, as Successor Trust Protector of such separate trust. If a majority of beneficiaries have not attained age twenty-one (21), then the beneficiary’s right to appoint a Trust Protector shall lapse until such time as a majority of beneficiaries have attained age twenty-one (21). Any CPA or attorney named Trust Protector must maintain errors and omissions liability insurance covering service as Trust Protector.

If a majority of the beneficiaries of a Separate Share Trust eligible to receive mandatory or discretionary distributions of net income or principal from any trust under this Trust Agreement who have attained age twenty-one (21) years cannot agree on an individual who is not related or subordinate within the meaning of Internal Revenue Code Section 672(c), as amended from time to time, a corporate fiduciary and a CPA, or attorney, unrelated by blood or marriage to any beneficiary under this Trust, any beneficiary can petition a court of competent jurisdiction to designate an individual who is not related or subordinate within the meaning of Internal Revenue Code Section 672(c), as amended from time to time, a corporate fiduciary or a CPA, or attorney, unrelated by blood or marriage to any beneficiary under this Trust as Successor Trust Protector. The court that designates the Successor Trust Protector shall not acquire any jurisdiction over any trust created under this Trust, except to the extent necessary to name an individual who is not related or subordinate within the meaning of Internal Revenue Code Section 672(c), as amended from time to time, a corporate fiduciary or a CPA, or attorney, unrelated by blood or marriage to any beneficiary under this Trust, except as otherwise required by law, as Successor Trust Protector.

## Powers of the Trust Protector

### The Trust Protector shall have the following powers:

The authority to remove a Trustee of a trust created under this Trust Agreement, as provided in Article Nine.

If there is no acting Trustee of any trust herein and no Successor Trustee is effectively named, the Trust Protector shall appoint a Successor Trustee as provided in Article Nine.

The authority to appoint a Co-Trustee or Limited Purpose Trustee of any Trust established herein and to delegate to any such Trustee such powers as are necessary for any purpose or limited purpose. The Trust Protector appointing such Co-Trustee or Limited Purpose Trustee may revoke such appointment at any time by written notice of revocation to the Co-Trustee appointed pursuant to this Section.

**B. Limitation on Appointment of Trustee**

A Trust Protector may not appoint itself as a Trustee and a Trust Protector may not simultaneously serve as both Trust Protector and Trustee.

The Trust Protector may, in its sole, absolute and unreviewable discretion, amend or modify this Trust Agreement pertaining to any trust to which the Trust Protector is serving as Trust Protector to: (a) alter the administrative and investment powers of the Trustee, (b) reflect tax or other legal changes that affect trust administration, (c) correct ambiguities, including scrivener errors, that might otherwise require court construction or reformation, or (d) grant a beneficiary of any trust created hereunder the unlimited and unrestricted testamentary general power to appoint to the creditors of the beneficiary's estate, or otherwise, any property remaining in trust with an inclusion ratio greater than zero, which in the absence of the exercise of a power of appointment would pass to a skip person for generation-skipping transfer tax purposes.

Any amendment shall be made in a notarized writing and signed by the Trust Protector and shall be conclusive on all persons interested in the Trust. The Trust Protector shall deliver a copy of the amendment to the income beneficiaries and the Trustee.

### Trust Protector’s Elective Power to Veto Distributions

Notwithstanding the Trustee’s authority to direct distributions as set forth in the preceding and following this Article and following Articles, upon written instruction of the Trust Protector delivered to the Trustee, which written instruction may be issued from time to time by the Trust Protector in its sole, absolute and unreviewable discretion, before making any distribution to any Beneficiary, the Trustee shall deliver to the Trust Protector written notice of the Trustee’s direction to make a distribution to or for the benefit of one or more Beneficiaries, the amount of distribution directed to be made to each such Beneficiary and the time at which the distribution to each such Beneficiary is intended to be made (“Notice of Intent to Distribute”). The time at which any distribution is intended to be made by the Trustee shall not be less than five (5) days after the date the Notice of Intent to Distribute is received by the Trust Protector absent the written consent of the Trust Protector permitting a shorter period. At any time before the date on which a distribution set forth in the Notice of Intent to Distribute is to be made, the Trust Protector, by a written instrument delivered to the Trustee, shall have the right to prevent the Trustee from making said distribution set forth in the Notice of Intent to Distribute (“Trust Protector’s Veto Power”). If the Trustee does not receive written notice of exercise of the Trust Protector’s Veto Power before the date on which a distribution set forth in the Notice of Intent to Distribute is to be made, the Trustee shall have the authority to make such distribution, provided however, that unless the exact distribution specified in the Notice of Intent to Distribute is made in full within three (3) days of the date of intended distribution set forth in the Notice of Intent to Distribute, the Trustee shall not have the authority to make said distribution unless the Trustee again complies with the provisions of this Section.

## Non-fiduciary Capacity

The authority of the Trust Protector is conferred in a nonfiduciary capacity, and, the Trust Protector shall not be liable for any action taken in good faith. The Trust Protector shall not be liable for any act or omission to act and shall be reimbursed promptly for any costs incurred in defending or settling any claim brought against it in its capacity as Trust Protector, unless it is conclusively established that the act or omission to act was motivated by an actual intent to harm the beneficiaries of the Trust or was an act of self-dealing for personal pecuniary benefit.

While the Trust Protector’s elective power to veto distributions set forth in this Article and any other Trustee actions requiring consent of the Trust Protector are intended to be exercised by the Trust Protector in a non-fiduciary capacity, the Trust Protector is authorized to exercise such powers pursuant to La. R.S. § 9:2114.1, as amended, to the extent necessary to give effect to such power. The Trust Protector shall have no duties or liabilities as to the actions or inactions of the Trustee and shall be indemnified from the Trust Estate and held harmless from any liability of any nature in exercising or not exercising this elective veto power or any concurrence power.

## General Trust Protector Provisions

Notwithstanding any other provision in this Trust Agreement to the contrary, the Trust Protector shall not participate in the exercise of a power or a discretion conferred under this Trust Agreement that would cause the Trust Protector to possess a general power of appointment within the meaning of Code Sections 2041 and 2514. Specifically, the Trust Protector may not use such powers for his or her personal benefit or the discharge of his or her financial obligations.

The Trust Protector shall have no duty to oversee any trust created under this Trust Agreement in order to determine whether any of the powers and discretions granted should be exercised. Further, the Trust Protector has no duty to monitor the acts or omissions of others or be responsible to prevent or minimize loss. Any exercise or non-exercise of the powers and discretions granted to the Trust Protector shall be in the sole, absolute and unreviewable discretion of the Trust Protector and shall be binding and conclusive on all persons. The Trust Protector is not required to exercise any power or discretion granted under this Trust Agreement.

Any Trust Protector serving hereunder shall be entitled to receive (but not required to accept) reasonable compensation for services as determined by the Trustee. The Trust Protector shall be entitled to reimbursement for all expenses incurred in the performance of its duties as Trust Protector, including travel expenses.

Serving in the capacity of Trust Protector shall not prevent the Trust Protector from also providing legal, investment, or accounting services on behalf of the Trust or the Trust beneficiaries. If the Trust Protector is providing professional services, the Trust Protector is entitled to charge its normal and customary fees for services rendered or to be rendered and in addition is entitled to be compensated for its services as Trust Protector.

The Trust Protector shall have the absolute right to inspect and review the books and records of each trust created under this Trust Agreement, including all documentation, inventories, and accountings upon notice to any Trustee. Said Trustee shall comply with this request of the Trust Protector immediately, regardless of the condition or organization of the records.

[**endif**]

[**if** Irrevocability​Election​TF]

# LIFETIME irrevocability election

Pursuant to the preceding Articles, this Trust is as originally confected is revocable and the Settlors can alter, amend, revoke or terminate it as specifically provided for in Article Two. During our lifetimes the Trustee shall hold all assets contributed to this Trust by us or others as a separate "Lifetime Trust" as set forth in Article Two, subject to the preceding Article regarding the preservation of the character of such Property as either separate or community property of the Settlors.

## Irrevocability Election

Notwithstanding any other provision to the contrary, at any time during the term of this Trust, the Settlors may waive and renounce the power to revoke, amend, or modify this Trust in whole or part, at which time this Trust shall become irrevocable. Said election must be made in writing with the signatures of the Settlors acknowledged and delivered to the Trustee. Upon exercise of said irrevocability election, the Trustee shall operate this Trust in accordance with this Article.

Upon the written election of irrevocability by the Settlor(s), this Trust shall become irrevocable and we cannot alter, amend, revoke or terminate it in any way except as specifically provided for elsewhere in this Trust Agreement.

Upon such election of irrevocability, the “Lifetime Trust” and “Marital Trust” shall be held, administered and distributed in accordance with the following terms and conditions set forth in this Article.

## Lifetime Trust

During our lifetimes the Trustee shall hold all assets contributed to this Trust by us or others as a separate "Lifetime Trust" as set forth in this Section, subject to the preceding Articles regarding the preservation of the character of such Property as either separate or community property of the Settlors.

### Lifetime Trust Income Beneficiaries

The income beneficiaries of the Lifetime Trust created herein are as follows:

|  |  |
| --- | --- |
| **Name or Class** | **Relationship** |
| [Client.​Name​CO] | Settlor |
| [Spouse.​Name​CO] | Settlor |

### Distributions of Income

The Trustee shall hold, manage, invest, and reinvest the Trust Estate, collect the income therefrom, and in his or her sole, absolute and unreviewable discretion, pay over or apply any or all of the net income to or for the benefit of the Lifetime Trust income beneficiaries at times or from time to time, to such an extent and in such amounts and proportions as the Trustee, in its sole, absolute and unreviewable discretion, shall determine with wide authority in the Trustee to pay out such amounts of income from the Trust as are necessary for all or any of them, without requiring the mandatory equality of distribution, so that the varying needs of the beneficiaries may be met. Any income not so distributed within thirty days of the close of the Trust tax year shall be added to principal.

Notwithstanding any other provision in this Trust Agreement to the contrary, income, for purposes of determining the Trust income distributable, shall be restricted as follows:

1. The Trustee shall treat all capital gain income from the sale of a Trust asset as a return of principal and shall not consider it income for purposes of distribution to any income beneficiaries hereunder. Any tax due on said capital gain income, however, shall be paid out of the capital gain proceeds as provided below, and are not to be paid out of the investment income being distributed to the income beneficiaries. All remaining capital gain income (after payment of capital gain taxes) shall be added to Trust principal and be administered as principal as provided hereunder.
2. The surviving Settlor’s right to income in relation to any trust income from any distributions from IRAs or other qualified accounts, shall be limited to the required minimum distribution ("RMD"), as determined by Code Section 401(a)(9). Any trust income from any distributions in excess of the RMD, shall be accumulated and held as Trust principal, or be distributed to other trust beneficiaries, as the Trustee shall determine at the Trustee's sole, absolute and unreviewable discretion.

The Trustee shall have no duty to pay or apply any net income or accumulate income under this Article.

No payment authorized hereunder shall be made by the Trustee to a beneficiary if the payment could be construed under state law as discharging a Trustee's obligation of support to a beneficiary.

A distribution to or for the benefit of a beneficiary shall be charged to the Lifetime Trust as a whole rather than against any other benefit granted to such beneficiary under this Trust Agreement.

## Lifetime Trust Principal Beneficiaries

The principal beneficiaries of the Lifetime Trust created herein are those set forth in Section 1.18 of Article One, in the proportions set forth in Article Five.

## Distributions of Principal

The Trustee may, in its sole, absolute and unreviewable discretion, pay over to or for the benefit of the Lifetime Trust principal beneficiaries all or part of the principal of this Trust, up to the whole hereof, to such an extent and in such amounts and proportions as the Trustee, in its sole, absolute and unreviewable discretion, shall determine with wide authority in the Trustee to pay out such amounts of principal from the Trust as are necessary for any of them, without requiring the mandatory equality of distribution, so that the varying needs of the beneficiaries can be met.

The Trustee shall have no duty to pay or apply any principal under this Article.

No payment, however, shall be made by the Trustee to a beneficiary if the payment could be construed under state law as discharging a Trustee's obligation of support to a beneficiary.

A distribution to or for the benefit of a beneficiary shall be charged to the Trust as a whole rather than against any other benefit granted to such beneficiary under this Trust Agreement.

## Payment of Trust Expenses

All Trust expenses, including Trustee's fees and taxes, shall be paid from Trust gross income first, and principal shall be used to pay expenses only if gross income is insufficient.

## Our Power of Appointment

Each of us shall retain the lifetime or testamentary power to: (1) appoint up to a one-half (½) interest of all community property transferred to the Trust and all separate property transferred to the Trust by the appointing Settlor and any accrued and undistributed net income attributable to the separate share, (2) change the members serving on our disability panel, and (3) change the Specific Bequests, Residuary Beneficiaries, amount, bequests and/or the timing, manner or method of distribution as either of us shall exclusively select with respect to one-half (½) interest of all community property transferred to the Trust and all separate property transferred to the Trust by the appointing Settlor and any accrued and undistributed net income attributable to the separate share, subject to the following restrictions:

We are not remarried, in which case any power granted hereunder shall be permanently revoked;

We make the appointment by a valid Last Will and Testament, a valid Living Trust Agreement, or any other notarized instrument signed by the Settlor and the Will, Living Trust, or other signed writing that is acknowledged before a notary public and two witnesses that specifically refers to this power of appointment;

We exercise this power only to the extent permitted by La. R.S. 9:2031(A), as amended, and the only affected beneficiaries are Descendants, by blood or adoption, of the appointing Settlor;

Neither of us, however, may exercise this power in favor of ourselves, our creditors, our estates or the creditors of our estates.

Notwithstanding any other provisions in this Trust Agreement, while we are alive, we shall have the sole and exclusive right to exercise this power of appointment except as otherwise specifically granted elsewhere in this Trust Agreement.

Notwithstanding the power retained by the Settlors in this section, if a surviving Settlor shall remarry after the death of the first Settlor, then the surviving Settlor shall lose any power of appointment granted in this section and the following Articles.

The exercise of the appointment shall occur upon the delivery of a notarized instrument to our Trustee, or if a testamentary power in a Last Will and Testament, on the death of either Settlor. If we do not validly exercise this limited lifetime or testamentary power of appointment, or if our Trustee has not received actual notice of the existence of a Last Will and Testament within ninety (90) days of the date of death of either Settlor, and if no Will has been offered for probate in the appropriate court of the state and parish or county of his or her residence at death, then this Trust may be finally distributed as we had not exercised the power of appointment granted herein, and our Trustee shall distribute the balance of the Trust Property as provided in the Articles that follow, and our Trustee shall be released from any liability for distributing the Trust.

## [Client.​Name​CO]'s Disability Panel

If the Trustee is unable to meet the conditions set forth as proof of [Client.​Name​CO]'s incompetency or incapacity set out in Section 14.01(G) and Section 14.01(H), the Trustee shall rely on the opinion of [Client.​Name​CO]'s Disability Panel to provide the Trustee such an opinion. [Client.​Name​CO]s Disability Panel shall consist of [**list** Client​Disb​Panel|​punc: "1, 2, and 3"][Name​CO][**endlist**].

The Disability Panel shall continue to serve throughout any period of incompetency. If any person named in this Trust declines to serve as a member of the Disability Panel, or declines to participate in making a determination of disability in a specific instance by providing written notice to the Trustee, then the remaining members shall continue to serve, unless my Disability Panel is reduced to one member, in which case, a successor member shall be appointed by the General Trustee.

We authorize and encourage panel members to consult with any other individuals they consider necessary or advisable prior to making a determination regarding incapacity or incompetence.

Any determination of the incapacity or incompetence shall be final, binding, and controlling, if made with the majority agreement of the Disability Panel members.

## [Spouse.​Name​CO]'s Disability Panel

If the Trustee is unable to meet the conditions set forth as proof of [Spouse.​Name​CO]'s incompetency or incapacity set out in Section 14.01(G) and Section 14.01(H), the Trustee shall rely on the opinion of [Spouse.​Name​CO]'s Disability Panel to provide our Trustee such an opinion. [Spouse.​Name​CO]'s Disability Panel shall consist of [**list** Spouse​Disb​Panel|​punc: "1, 2, and 3"][Name​CO][**endlist**].

The Disability Panel shall continue to serve throughout any period of incompetency. If any person named in this Trust declines to serve as a member of the Disability Panel, or declines to participate in making a determination of disability in a specific instance by providing written notice to the Trustee, then the remaining members shall continue to serve, unless my Disability Panel is reduced to one member, in which case, a successor member shall be appointed by the General Trustee.

We authorize and encourage panel members to consult with any other individuals they consider necessary or advisable prior to making a determination regarding incapacity or incompetence.

Any determination of the incapacity or incompetence shall be final, binding, and controlling, if made with the majority agreement of the Disability Panel members.

## Prohibited Payments

No payment or distribution of the principal of the Trust shall be made to us or for our benefit on our behalf, including but not limited to our legal obligations.

## Administration Upon Death of a Settlor

Upon the death of the first of us, the Trustee shall administer the deceased Settlor's Trust assets, consisting of one-half (½) interest of all community property transferred to the Trust and all separate property transferred to the Trust by the deceased Settlor and any accrued and undistributed net income attributable to such Property, in accordance with the provisions of Article Three. The assets of the surviving Settlor, consisting of one-half (½) interest of all community property transferred to the Trust and all separate property transferred to the Trust by the surviving Settlor and any accrued and undistributed net income attributable to such Property, shall continue to be administered under this Article unless otherwise authorized under Article Three. Upon the death of the final Settlor, the Trustee shall administer the remaining Trust assets as set forth in the preceding Articles relative to Residuary Distributions.

[**if** Marital​Trust​Type != "No​Marital"]

## Marital Trust

The Trustee shall apply for a separate tax identification number and administer any assets allocated to the [Client.​Last] Family Marital Trust as set forth in this Section.

[**if** Marital​Trust​Type == "Marital​No​Fed"]

### Trust Name

The Trust shall be known as the “**[Client.​Last] Family Marital Trust**”.

## [Client.​Last] Family Marital Trust Income Beneficiaries

The income beneficiaries of the [Client.​Last] Family Marital Trust are as follows:

|  |  |
| --- | --- |
| **Name or Class** | **Relationship** |
| The Surviving Settlor | my Spouse |

## Distributions of Income

The Trustee shall hold, manage, invest, and reinvest the Trust Estate, collect the income therefrom, and in his or her sole, absolute and unreviewable discretion may pay over or apply any or all of the net income to or for the benefit of the income beneficiaries with wide authority in the Trustee to pay out such amounts of income from the Trust as are necessary for all or any of them, without requiring the mandatory equality of distribution, so that the varying needs of the beneficiaries can be met. Any income not so distributed within thirty days of the close of the Trust tax year shall be added to principal. The Trustee shall have no duty to pay or apply any net income or accumulate income under this Article. Notwithstanding the foregoing, upon the remarriage of the surviving Settlor, he or she shall lose all access to income as set out in this Section.

No payment hereunder shall be made by the Trustee to a beneficiary if the payment could be construed under state law as discharging a Trustee's obligation of support to a beneficiary.

Notwithstanding any other provision contained herein, surviving Settlor’s right to income in relation to any distribution from the trust from IRAs or other qualified accounts, shall be limited to the required minimum distribution ("RMD"), as determined by Code Section 401(a)(9). Any distributions in excess of this amount, shall be accumulated and held as Trust principal, or be distributed to other trust beneficiaries, as the Trustee shall determine at the Trustee's sole, absolute and unreviewable discretion.

A distribution to or for the benefit of a beneficiary shall be charged to the [Client.​Last] Family Marital Trust as a whole rather than against any other benefit granted to such beneficiary under this Trust Agreement. If a beneficiary shall enroll in the military, or be unable to attend post-secondary education for reasons beyond their control (e.g., health issue, failure to be admitted to post-secondary education program), the Trustee may, at their sole, absolute and unreviewable discretion withhold a reasonable sum to pay for said beneficiary's post-secondary education upon eligibility to attend. If the beneficiary does not enroll within five years, the Trustee shall distribute any balance held as provided herein.

## [Client.​Last] Family Marital Trust Principal Beneficiaries

The principal beneficiaries of the Marital Trust created herein are those set forth in Section XX of Article Three, in the proportions set forth in Article Five.

## Distributions of Principal

The Trustee may, in its sole, absolute and unreviewable discretion, pay over to or for the benefit of the principal beneficiaries all or part of the principal at times or from time to time, to such an extent and in such amounts and proportions as the Trustee, in its sole, absolute and unreviewable discretion, shall determine with wide authority in the Trustee to pay out such amounts of principal from the Trust as are necessary for any of them, without requiring the mandatory equality of distribution, so that the varying needs of the beneficiaries can be met. The Trustee shall have no duty to pay or apply any principal under this Article.

No payment hereunder shall be made by the Trustee to a beneficiary if the payment could be construed under state law as discharging a Trustee's obligation of support to a beneficiary.

A distribution to or for the benefit of a beneficiary shall be charged to the [Client.​Last] Family Marital Trust as a whole rather than against any other benefit granted to such beneficiary under this Trust Agreement. If a beneficiary shall enroll in the military, or be unable to attend post-secondary education for reasons beyond their control (e.g., health issue, failure to be admitted to post-secondary education program), the Trustee may, at their sole, absolute and unreviewable discretion, withhold a reasonable sum to pay for said beneficiary's post-secondary education upon eligibility to attend. If the beneficiary does not enroll within five years, the Trustee shall distribute any balance held as provided herein.

## Prohibited Payments

No payment or distribution of the principal of the Trust shall be made to the surviving Settlor or for the benefit of the surviving Settlor, or on behalf of the surviving Settlor, including but not limited to legal obligations of the surviving Settlor.

## Payment of Trust Expenses

All Trust expenses, including Trustee's fees and taxes, shall be paid from Trust income first, and principal shall be used to pay expenses only if gross income is insufficient.

## The Surviving Settlor's Power of Appointment

The surviving Settlor shall have the lifetime or testamentary power to appoint up to the entire principal and any accrued and undistributed net income of the [Client.​Last] Family Marital Trust and/or the timing, manner or method of distribution as the surviving Settlor shall exclusively select, as long as:

The surviving Settlor is not remarried, in which case any power granted hereunder shall be permanently revoked;

The surviving Settlor makes the appointment by a valid Last Will and Testament, a valid Living Trust Agreement, or any other notarized instrument signed by the surviving Settlor and the Will, Living Trust, or other signed writing that is acknowledged before a notary public and two witnesses that specifically refers to this power of appointment;

The surviving Settlor exercises this power only to the extent permitted by La. R.S. 9:2031(A), as amended, and the only affected beneficiaries are Descendants, by blood or adoption, of the surviving Settlor;

The surviving Settlor cannot exercise this power in favor of our estates, the creditors of our estates, my spouse, my spouse's creditors, my spouse's estate, the creditors of my spouse's estate, the surviving Settlor, the surviving Settlor's creditors, the surviving Settlor's estate or the creditors of the surviving Settlor's estate.

Notwithstanding the power retained by the surviving Settlors in this section, if the surviving Settlor shall remarry after the death of the first Settlor, then the surviving Settlor shall lose any power of appointment granted in this section.

The exercise of the appointment shall occur upon the delivery of a notarized instrument to our Trustee, or if a testamentary power in a Last Will and Testament, on the death of the surviving Settlor. If the surviving Settlor does not validly exercise this limited lifetime or testamentary power of appointment, or if our Trustee has not received actual notice of the existence of a Last Will and Testament within ninety (90) days of the date of death of the surviving Settlor, and if no Will has been offered for probate in the appropriate court of the state and parish or county of his or her domicile at death, then this Trust may be finally distributed as if the surviving Settlor had not exercised the power of appointment granted herein, and our Trustee shall distribute the balance of the Trust Property as provided in the Articles that follow, and our Trustee shall be released from any liability for distributing the Trust.

## Distribution of Remaining Tangible Personal Property

Subject to the surviving Settlor’s power of appointment set forth in this Article, upon the death of the last to die of the Settlors, the Trustee shall distribute any remaining tangible personal property of the deceased Settlors among the Residuary Beneficiaries in the manner they shall decide and in accordance with the distribution percentages of Article Five. If the Residuary Beneficiaries are unable to decide among themselves, the Trustee shall distribute it among the Residuary Beneficiaries in an equitable manner. The Trustee may use a lottery or rotation system or any other method of allocation to determine the order of selection and distribution of any property among the Residuary Beneficiaries. Alternatively, the Trustee may sell all or any portion of the property and distribute the net proceeds to the Residuary Beneficiaries. The Trustee shall incur no liability to any party for its decision with respect to either the division or sale of our tangible personal property, and any decision made by the Trustee shall be final and binding on all of the beneficiaries.

### Definition of Tangible Personal Property

For purposes of this Article, our tangible personal property shall include but not be limited to our household furnishings, appliances and fixtures, works of art, motor vehicles, pictures, collectibles, apparel and jewelry, books, sporting goods, and hobby paraphernalia.

The tangible personal property shall not include any property that the Trustee in its sole, absolute and unreviewable discretion, determines to be part of any business or business interest owned by me or this Trust.

### Encumbrances and Incidental Expenses of Tangible Personal Property

The Trustee shall distribute property under this Article subject to any liens, security interests, or other encumbrances on the property.

The Trustee shall pay, as an administration expense, the reasonable expenses of storing, insuring, packing, transporting and otherwise caring for any tangible personal property until each item of property is actually delivered to the principal beneficiary.

## Termination of the [Client.​Last] Family Marital Trust

The [Client.​Last] Family Marital Trust shall terminate upon the death of the surviving Settlor. Upon the death of the surviving Settlor, the Trustee shall administer all remaining [Client.​Last] Family Marital Trust assets for the benefit of the Principal Beneficiaries in accordance with the preceding and following Articles related to Residuary Distributions.

[**elseif** Marital​Trust​Type == "Marital​Fed"]

## Creation of [Client.​Last] Credit Trust

The Trustee shall set apart and hold as a separate "[Client.​Last] Credit Trust" a sum equal to the dollar amount, if any, that can pass free of federal estate tax in the estate of the first Settlor to die, by reason of the unified credit against federal estate tax as provided in Code Section 2010 (or under Louisiana state tax law if our Trustee shall so elect), if the total taxable estate value is less than the amount allowed by the estate of the first Settlor to die, and the state death tax credit allowable in said estate, but only to the extent that the use of such state death tax credit does not increase the death tax payable in any state (the “[Client.​Last] Credit Trust amount”), reduced by the value (1) all dispositions under previous Articles of this Trust, other than property qualifying for the marital or charitable deduction, and (2) all property passing outside of the [Client.​Last] Credit Trust and included in the gross estate of the first Settlor to die for federal estate tax purposes (or constituting an adjusted taxable gift for purposes of the federal unified transfer tax, pursuant to Regulation Section 25.2701-5), other than property qualifying for the marital or charitable deduction. This sum shall be further reduced by the amount of any administration expenses claimed as an income tax deduction rather than an estate tax deduction, and any state death taxes that are not deducted in computing the federal estate tax on the estate of the first Settlor to die. For the purpose of establishing the sum disposed of by this Section, the values finally fixed in the federal estate tax proceeding relating to the estate of the first Settlor to die shall be used. In allocating assets to the [Client.​Last] Credit Trust, we authorize our Trustee to use cash or any other property or accumulation or combination thereof. In determining said sum, any disclaimers shall not be taken into account, and it shall be assumed that an election is made to qualify all qualified terminable interest property (other than the [Client.​Last] Credit Trust) for the marital deduction, regardless of what election is made. Notwithstanding the foregoing, our Trustee shall not allocate qualified retirement benefits (IRAs, 401Ks, etc.) to satisfy the pecuniary amount defined above. Any qualified retirement benefits shall be allocated to the Marital Trust hereunder.

The Trustee shall satisfy the sum so determined in cash or in kind, or partly in each, and it shall allocate to the [Client.​Last] Credit Trust any assets added to the Trust Estate that are not eligible for the federal estate tax marital deduction. Assets allocated in kind shall be considered to satisfy said sum on the basis of their net fair market values at the date(s) of allocation to the [Client.​Last] Credit Trust. Assets used to fund the [Client.​Last] Credit Trust and any marital deduction portion shall be allocated to be fairly representational of any appreciation or depreciation in value of property available for distribution which may occur after the death of the first Settlor to die. It is our intent to use as many non-qualified assets of the Trust to fund the [Client.​Last] Credit Trust. However, our Trustee shall have sole, absolute and unreviewable discretion to allocate Trust assets between the [Client.​Last] Credit Trust and any Marital Trust created hereunder.

The Trustee shall administer the [Client.​Last] Credit Trust in accordance with the provisions of Section 3.03.

## Creation of the [Client.​Last] Marital Trust

The Trustee shall hold any residue of the first Settlor to die in a separate "Marital Deduction Trust" for the benefit of the Surviving Spouse. The Trustee may elect under Code Section 2056(b)(7) (or corresponding Louisiana state tax law provision) to qualify any amount not funded to the Marital Trust for the estate tax marital deduction.

In conferring discretion upon a Trustee to make elections under state law or the Code, it is our desire that our Trustee use his or her discretion to produce the greatest tax benefit for the estate of the first Settlor to die, the Surviving Spouse's estate, or his or her beneficiaries, considering both income tax and estate tax consequences to the estate and beneficiaries of the first Settlor to die, but regardless of the effect such an election might have on any gift contained in this Trust. Without limiting our Trustee's discretion to make these elections, it is our specific intention that the estate of the first Settlor to die be entitled to claim the optimum available marital deduction for federal estate tax purposes as provided in this Trust. All provisions of this Trust, and all powers, duties, and discretionary authority granted by us to our Trustee are to be interpreted and limited accordingly.

We intend the marital gift as described herein and administered under this Article qualify for the federal estate tax marital deduction, and the provisions of this Trust shall be construed to reflect this intent. To the extent that giving effect to a provision of this Article would result in the marital gift not qualifying for the federal estate tax unlimited marital deduction, that provision shall be ineffective, except to the extent our Trustee or Independent Executor elects that all or a portion of the marital gift not qualify for the unlimited marital deduction.

The Trustee shall administer the [Client.​Last] Marital Trust in accordance with the provisions of Section 11.23.

## Administration of the [Client.​Last] Credit Trust

### Establishment of Trust

The trust is established pursuant to the provisions of the Louisiana Trust Code, particularly La. R.S. 9:1721, *et seq.,* as now written or, hereafter amended.

### Name of Trust

The Trust shall be known as the **“The [Client.​Last] Credit Trust f/b/o Shan Lanette Rayner Deloach”**.

### Tax Identification Number

The Trustee shall apply for a separate tax identification number, and administer any assets allocated to the [Client.​Last] Credit Trust as set forth below in this Article.

### [Client.​Last] Credit Trust Beneficiaries.

#### Income Beneficiaries. The income beneficiary of the [Client.​Last] Credit Trust is as follows:

**Name or Class Relationship Share**

Surviving Spouse spouse 100%

#### Principal Beneficiaries: The principal beneficiaries of the [Client.​Last] Credit Trust are as follows:

**Name or Class Relationship of Beneficiary Share**

[**list** Marital​Beneficiaries]

[Client.​Last] Trust

f/b/o [Residuary​Benef.​Name​CO] our [Residuary​Benef.​Joint​Relationship|​else: " "] [Residuary​Amount]

[**endlist**]

### Trustees and Trustee Powers

The trust shall be administered by two or more Trustees, namely a *Managing Trustee* and a *Distribution Trustee*, who shall be conferred different powers as set forth below in accordance with La. R.S. 9:2114.1, as amended. The Managing Trustee and Distribution Trustee shall act independently with respect to the separate and distinct powers conferred upon them and shall have no duties or liabilities as to actions or inactions of the other trustee. Notwithstanding any other provision to the contrary, no Beneficiary may serve as Distribution Trustee.

The Management Trustee and Distribution Trustee shall have and possess, and may exercise the rights, powers and authorities incident to the office of Trustee, or required in and convenient for the discharge of the trust, as set forth in the following Article entitled General Trust Provisions, incorporated herein by reference, which provisions shall apply to any trust created herein this Article, except to the extent of any inconsistency with this Article.

#### Managing Trustee

We name and appoint the Surviving Spouse as first and sole Managing Trustee. If for any reason the Surviving Spouse is unable or unwilling to serve or continue to serve as such, then [Marital​Fed.​Residuary​Manage​Trustee.​Name​CO]shall serve as successor Managing Trustee.

#### Distribution Trustee

[**if** Marital​Fed.​Residuary​Benef​Control]

The Distribution Trustee shall be appointed by **[list Marital​Beneficiaries|​punc: "1, 2, and 3"][Residuary​Benef.​Name​CO][endlist]**, be an individual, a CPA, or attorney, unrelated by blood or marriage to any beneficiary hereunder, a corporate fiduciary or a family member (blood relative of the Settlor); provided no Beneficiary of the [Client.​Last] Credit Trust shall serve as Distribution Trustee.

[**else**]

We name and appoint **[Marital​Fed.​Residuary​Distrib​Trustee]** as Distribution Trustee.

[**endif**]

[**if** Trust​Protector​TF]

#### Successor Trustees and Co-Trustees

In the event of any vacancy in the office of the Managing Trustee or Distribution Trustee, a successor Managing or Distribution Trustee, as the case may be, shall be appointed by the Trust Protector established in the Article, below, entitled Office of the Trust Protector; provided, however, no Beneficiary shall serve as Distribution Trustee.

[**endif**]

### Distributions

#### Discretionary Distributions to the Income Beneficiary

The Distribution Trustee may make discretionary distributions to the Income Beneficiary in accordance with the provisions of this Article. Notwithstanding any other provision to the contrary, no Managing Trustee may make discretionary distributions to the Income Beneficiary or has any authority regarding distributions from the trust.

#### Income

During the Income Beneficiary’s lifetime, the Distribution Trustee may pay to, or apply for the benefit of, the Income Beneficiary such amounts of the net income, if any, as the Distribution Trustee deems appropriate in the Trustee’s sole, absolute and unreviewable discretion. No distributions of net income of the Trust Estate may be made to any beneficiary absent an express, written direction from the Distribution Trustee.

Any undistributed income shall be accumulated and added to principal.

No distributions of income of the Trust Estate may be made to any beneficiary absent an express, written direction from the Distribution Trustee.

In no event, however, shall any payment be made in satisfaction of any legal support obligation of the Trustee as described in Section 678(c) of the Code.

#### Principal

During the Income Beneficiary’s lifetime, the Distribution Trustee may pay to, or apply for the benefit of, the Income Beneficiary such amounts of the principal, if any, as the Distribution Trustee deems appropriate in the Distribution Trustee’s sole, absolute and unreviewable discretion.

No distributions of principal of the Trust Estate may be made to any beneficiary absent an express, written direction from the Distribution Trustee.

In no event, however, shall any payment be made in satisfaction of any legal support obligation of the Distribution Trustee as described in Section 678(c) of the Code.

#### Pure Discretionary Distribution Standard

Until this trust terminates, the Distribution Trustee is granted absolute discretion to distribute all or any portion of the income and/or principal of this trust to the Income Beneficiary of the trust or to refuse to make any distributions whatsoever to any beneficiary of this trust. In exercising this discretion, the Distribution Trustee shall not be subject to the fiduciary duty of impartiality and may apply any criteria that the Distribution Trustee deems necessary in his, her or its sole, absolute and unreviewable discretion to determine whether or not any distribution should be made and the amount and type of any distribution. No Beneficiary hereunder has any ascertainable right to compel a distribution of any portion of the trust assets.

#### Access to Real Property

The Surviving Spouse shall have the use of any real property used by either of us as a principal residence and/or vacation home. The Trustee shall have sole, absolute and unreviewable discretion to purchase a replacement home for the Surviving Spouse, if the Surviving Spouse wishes to relocate. If said replacement home is of a lesser value, the excess proceeds received shall be retained by our Trustee as part of the Trust Estate. If said replacement home is of a greater value, any additional amount may be paid for by the Surviving Spouse, in which case the property shall be owned *pro rata* by our Trustee and the Surviving Spouse, unless our Trustee in his or her sole, absolute and unreviewable discretion elects to use other available Trust assets to purchase the replacement home.

#### Allocation of Distribution

A distribution to, or for the benefit of, the Income Beneficiary shall be charged to the [Client.​Last] Credit Trust as a whole, rather than against any share or benefit granted to a Principal Beneficiary under this Trust.

#### The Surviving Spouse’s Power of Appointment

The Surviving Spouse, in a non-fiduciary capacity, shall have the lifetime or testamentary right and power to modify the provisions of the [Client.​Last] Credit Trust in order to add or remove Principal Beneficiaries, or to modify their rights, or to appoint the entire principal and undistributed net income of the [Client.​Last] Credit Trust, as long as:

The Surviving Spouse is not remarried, in which case any power granted hereunder shall be permanently revoked;

The Surviving Spouse makes the appointment by a valid Last Will and Testament, a valid Living Trust Agreement, or any other notarized instrument signed by the Surviving Spouse and the Will, Living Trust, or other signed writing that is acknowledged before a notary public and two witnesses that specifically refers to this power of appointment;

The Surviving Spouse exercises this power only to the extent permitted by La. R.S. 9:2031(A), as amended, and the only affected beneficiaries are Descendants, by blood or adoption, of the Surviving Spouse;

The Surviving Spouse cannot exercise this power in favor of his or her estate, his or her creditors, or the creditors of his or her estate.

The exercise of the appointment shall occur upon the delivery of the Surviving Spouse's notarized instrument to our Trustee, or if a testamentary power in the Surviving Spouse's Last Will and Testament, on the death of the Surviving Spouse. If the Surviving Spouse does not validly exercise this limited lifetime or testamentary power of appointment, or if our Trustee has not received actual notice of the existence of the Surviving Spouse's Last Will and Testament within ninety days of his or her death, and if no Will has been offered for probate in the appropriate court of the state and parish or county of his or her residence at death, then this Trust may be finally distributed as if the Surviving Spouse had not exercised the power of appointment granted herein, and our Trustee shall distribute the balance of the Trust Property as provided in the Articles that follow, and our Trustee shall be released from any liability for distributing the Trust.

### Termination of the [Client.​Last] Credit Trust

The [Client.​Last] Credit Trust shall terminate upon the death or remarriage of the Surviving Spouse. Thereafter, our Trustee shall immediately divide the [Client.​Last] Credit Trust into Separate Shares for each of the Principal Beneficiaries in the proportions set forth above, subject to any modification of interests effected by the Surviving Spouse to the extent authorized by La. R.S. 9:2031(A), as amended. Each Separate Share shall be held, administered, and distributed to the Principal Beneficiaries in accordance with the following or preceding Article entitled Residuary Distribution.

## Administration of the [Client.​Last] Marital Trust

### Establishment of Trust

The trust is established pursuant to the provisions of the Louisiana Trust Code, particularly La. R.S. 9:1721, *et seq.,* as now written or, hereafter amended.

### Name of Trust

The Trust shall be known as the **“The [Client.​Last] Marital Trust f/b/o Shan Lanette Rayner Deloach”**.

### Tax Identification Number

The Trustee shall apply for a separate tax identification number, and administer any assets allocated to the [Client.​Last] Marital Trust as set forth below in this Article.

### [Client.​Last] Marital Trust Beneficiaries

#### Income Beneficiaries. The income beneficiary of the [Client.​Last] Marital Trust is as follows:

**Name or Class Relationship Share**

Surviving Spouse spouse 100%

#### Principal Beneficiaries. The principal beneficiaries of the [Client.​Last] Marital Trust are as follows:

**Name or Class Relationship Share**

[**list** Marital​Beneficiaries]

[Client.​Last] Trust

f/b/o [Residuary​Benef.​Name​CO] our [Residuary​Benef.​Joint​Relationship|​else: " "] [Residuary​Amount]

[**endlist**]

### Trustees and Trustee Powers

The trust shall be administered by two or more Trustees, namely a *Managing Trustee* and a *Distribution Trustee*, who shall be conferred different powers as set forth below in accordance with La. R.S. 9:2114.1, as amended. The Managing Trustee and Distribution Trustee shall act independently with respect to the separate and distinct powers conferred upon them and shall have no duties or liabilities as to actions or inactions of the other trustee. Notwithstanding any other provision to the contrary, no Beneficiary may serve as Distribution Trustee.

The Management Trustee and Distribution Trustee shall have and possess, and may exercise the rights, powers and authorities incident to the office of Trustee, or required in and convenient for the discharge of the trust, as set forth in the following Article entitled General Trust Provisions, incorporated herein by reference, which provisions shall apply to any trust created herein this Article, except to the extent of any inconsistency with this Article.

#### Managing Trustee

We name and appoint the Surviving Spouse as first and sole Managing Trustee. If for any reason the Surviving Spouse is unable or unwilling to serve or continue to serve as such, then [Marital​Fed.​Residuary​Manage​Trustee.​Name​CO]shall serve as successor Managing Trustee.

#### Distribution Trustee

[**if** Marital​Fed.​Residuary​Benef​Control]

The Distribution Trustee shall be appointed by **[list Marital​Beneficiaries|​punc: "1, 2, and 3"][Residuary​Benef.​Name​CO][endlist]**, be an individual, a CPA, or attorney, unrelated by blood or marriage to any beneficiary hereunder, a corporate fiduciary or a family member (blood relative of the Settlor); provided no Beneficiary of the [Client.​Last] Credit Trust shall serve as Distribution Trustee.

[**else**]

We name and appoint **[Marital​Fed.​Residuary​Distrib​Trustee]** as Distribution Trustee.

[**endif**]

[**if** Trust​Protector​TF]

#### Successor Trustees and Co-Trustees

In the event of any vacancy in the office of the Managing Trustee or Distribution Trustee, a successor Managing or Distribution Trustee, as the case may be, shall be appointed by the Trust Protector established in the Article, below, entitled Office of the Trust Protector; provided, however, no Beneficiary shall serve as Distribution Trustee.

[**endif**]

### Distributions

#### Discretionary Distributions to the Income Beneficiary

The Distribution Trustee may make discretionary distributions to the Income Beneficiary in accordance with the provisions of this Article. Notwithstanding any other provision to the contrary, no Managing Trustee may make discretionary distributions to the Income Beneficiary or have any authority regarding distributions from the trust.

#### Income

During the Surviving Spouse’s lifetime, the Distribution Trustee shall pay to, or apply for the benefit of, the Surviving Spouse the entire net income from the Marital Trust in monthly or other convenient periodic installments (not less often than annually).

Notwithstanding any provision to the contrary, the Surviving Spouse shall have the power, in a non-fiduciary capacity, to compel the Managing Trustee to divest unproductive property contained in this Trust and to invest in productive or income producing property.

#### Principal

During the Income Beneficiary’s lifetime, the Distribution Trustee may pay to, or apply for the benefit of, the Income Beneficiary such amounts of the principal, if any, as the Distribution Trustee deems appropriate in the Distribution Trustee’s sole, absolute and unreviewable discretion.

No distributions of principal of the Trust Estate may be made to any beneficiary absent an express, written direction from the Distribution Trustee.

In no event, however, shall any payment be made in satisfaction of any legal support obligation of the Distribution Trustee as described in Section 678(c) of the Code.

#### Pure Discretionary Distribution Standard

Until this trust terminates, the Distribution Trustee is granted absolute discretion to distribute all or any portion of the principal of this trust to the Income Beneficiary of the trust or to refuse to make any distributions whatsoever to any beneficiary of this trust. In exercising this discretion, the Distribution Trustee shall not be subject to the fiduciary duty of impartiality and may apply any criteria that the Distribution Trustee deems necessary in his, her or its sole, absolute and unreviewable discretion to determine whether or not any distribution of principal should be made and the amount and type of any distribution. No Beneficiary hereunder has any ascertainable right to compel a distribution of any portion of the trust principal.

#### Access to Real Property

The Surviving Spouse shall have the use of any real property used by either of us as a principal residence and/or vacation home. The Trustee shall have sole, absolute and unreviewable discretion to purchase a replacement home for the Surviving Spouse, if the Surviving Spouse wishes to relocate. If said replacement home is of a lesser value, the excess proceeds received shall be retained by our Trustee as part of the Trust Estate. If said replacement home is of a greater value, any additional amount may be paid for by the Surviving Spouse, in which case the property shall be owned *pro rata* by our Trustee and the Surviving Spouse, unless our Trustee in his or her sole, absolute and unreviewable discretion elects to use other available Trust assets to purchase the replacement home.

#### Allocation of Distribution

A distribution to, or for the benefit of, the Income Beneficiary shall be charged to the [Client.​Last] Marital Trust as a whole, rather than against any share or benefit granted to a Principal Beneficiary under this Trust.

#### The Surviving Spouse’s Power of Appointment

The Surviving Spouse, in a non-fiduciary capacity, shall have the lifetime or testamentary right and power to modify the provisions of the [Client.​Last] Marital Trust in order to add or remove Principal Beneficiaries, or to modify their rights, or to appoint the entire principal and undistributed net income of the [Client.​Last] Marital Trust, as long as:

The Surviving Spouse is not remarried, in which case any power granted hereunder shall be permanently revoked;

The Surviving Spouse makes the appointment by a valid Last Will and Testament, a valid Living Trust Agreement, or any other notarized instrument signed by the Surviving Spouse and the Will, Living Trust, or other signed writing that is acknowledged before a notary public and two witnesses that specifically refers to this power of appointment;

The Surviving Spouse exercises this power only to the extent permitted by La. R.S. 9:2031(A), as amended, and the only affected beneficiaries are Descendants, by blood or adoption, of the Surviving Spouse;

The Surviving Spouse cannot exercise this power in favor of his or her estate, his or her creditors, or the creditors of his or her estate.

The exercise of the appointment shall occur upon the delivery of the Surviving Spouse's notarized instrument to our Trustee, or if a testamentary power in the Surviving Spouse's Last Will and Testament, on the death of the Surviving Spouse. If the Surviving Spouse does not validly exercise this limited lifetime or testamentary power of appointment, or if our Trustee has not received actual notice of the existence of the Surviving Spouse's Last Will and Testament within ninety days of his or her death, and if no Will has been offered for probate in the appropriate court of the state and parish or county of his or her residence at death, then this Trust may be finally distributed as if the Surviving Spouse had not exercised the power of appointment granted herein, and our Trustee shall distribute the balance of the Trust Property as provided in the Articles that follow, and our Trustee shall be released from any liability for distributing the Trust.

### Termination of the [Client.​Last] Marital Trust

The [Client.​Last] Marital Trust shall terminate upon the death or remarriage of the Surviving Spouse. Thereafter, our Trustee shall immediately divide the [Client.​Last] Marital Trust into Separate Shares for each of the Principal Beneficiaries in the proportions set forth above, subject to any modification of interests effected by the Surviving Spouse to the extent authorized by La. R.S. 9:2031(A), as amended. Each Separate Share shall be held, administered, and distributed to the Principal Beneficiaries in accordance with the following Article entitled Residuary Distribution.

[**endif**]

[**endif**]

[**endif**]

# [if RLTTrustee​Powers == "General"]General [endif]TRUSTEE POWERS

[**if** RLTTrustee​Powers == "General"]

The following provisions shall apply to each trust established herein the preceding Articles wherein a General Trustee (or Co-Trustees) vested with full powers without limitation has been designated to hold, administer and distribute the Trust Estate, except to the extent of any inconsistency:

[**endif**]

## [if RLTTrustee​Powers == "General"]General [endif]Trustee Power

Except as otherwise specifically provided in this Trust Agreement, the Trustee may exercise without prior approval from any Court, all the powers granted under this Trust Agreement and any other powers conferred by law, including, without limitation, those powers set forth under the common law or statutory law of the State of Louisiana or any other jurisdiction whose law applies to the Trust. The powers set forth in La. R.S. 9:[**if** RLTTrustee​Powers == "Specific"]2111[**else**]2061[**endif**] et seq. are specifically incorporated into this Trust Agreement.

The Trustee shall exercise these powers in the manner the Trustee determines to be in the best interests of the beneficiaries. The Trustee shall not exercise any of its powers in a manner that is inconsistent with the right of the beneficiaries to the beneficial enjoyment of the Trust Property in accordance with the general principles of the law of Trusts.

The Trustee may freely act under all or any of the powers given it by this Trust Agreement in all matters concerning the Trust after exercising its best judgment based upon all the circumstances of any particular situation as to the best course to follow in the interest of the Trust and the beneficiaries without the necessity of obtaining the consent or approval of any Court and notwithstanding that the Trustee may also be acting individually or as Trustee of other trusts or as agent for other persons or corporations interested in the same matters as a Stockholder, Director, member, or otherwise, provided that it shall exercise such powers at all times in a fiduciary capacity in the interest of any beneficiaries hereunder.

The Trustee's determination regarding the amount of any discretionary payment of income or principal established hereunder, and of the advisability thereof, shall be final and conclusive on all persons, including, but not limited to, those having or claiming any interest hereunder, and upon making any such determination and payment thereof, the Trustee shall be released fully from all further liability or accountability therefore.

The Trustee may, in his or her sole[**if** RLTTrustee​Powers == "Specific"] and absolute[**else**], absolute, and unreviewable[**endif**] discretion, distribute principal and/or income to any irrevocable trust created by us or our agent authorized under a power of attorney granted by us to engage in estate, Medicaid, or asset protection planning. If no agent is authorized, then the Trustee shall have the sole[**if** RLTTrustee​Powers == "Specific"] and absolute[**else**], absolute, and unreviewable[**endif**] discretion to create an irrevocable trust for estate, Medicaid or asset protection planning of the assets under this Trust. The terms of said trust shall be determined by our said agent or the Trustee hereunder so as to accomplish these purposes, and in all events, the beneficiaries and manner and method of distribution and authorities granted to the Trustee or beneficiaries hereunder shall be consistent with this Trust Agreement.

In addition to the powers granted by State law, the Trustee shall have all of the powers cited in this Article. To the extent there is any conflict between the powers granted under this Article and those granted by State law, the provisions of this Article shall prevail.

## Specific Authorization for Single Signature

Any bank, brokerage firm, insurance or other financial institution, or any other third party doing business with the Trustee, is hereby authorized to open any account in such a manner as to permit the transaction of any business upon (1) the signature of any individual Settlor acting as Trustee or (2) the consent of the majority of appointed Trustees (if none are a Settlor) to any one Trustee or a particular Trustee, rather than upon a majority or unanimous consent.

In order to facilitate transaction of business, the joinder of a Trustee under this section may be indicated as to actions taken with regard to a particular investment account by the Trustee's signature on appropriate signature authorization form. The Trustee's signature authorizing another Trustee to act alone shall constitute that Trustee's joinder with all actions taken regarding the account, unless and until the signature authorization form is changed, or the bank, brokerage firm, insurance or other financial institution, or any other third party doing business with the Trustee is expressly notified in writing of the Trustee's withdrawal of concurrence.

## General Authority

Generally, the Trustee shall have the authority to:

hold any or all of the Trust Estate in the form of investment in which it is received;

make distributions of principal to any Residuary Beneficiary;

sell at public or private sale, to mortgage, pledge, or hypothecate, or to exchange or lease (including lease for a period extending beyond the terms of the Trust) any stocks, notes, securities, financial holdings, or investments authorized herein, real estate, minerals, and other property upon such terms, cash or credit, or both, as the Trustee may deem advisable;

invest and reinvest the Trust Estate in investments of any kind, real or personal, including, without limitation, stocks, bonds, notes, mortgages, land, minerals, royalties, leaseholds, and participation in partnerships, joint ventures, and other business enterprises and to write or purchase call or put options and other derivative securities;

construct, repair or demolish any improvements upon any real property;

participate in any reorganization, consolidation, merger, or dissolution of any company, corporation, or limited liability company, the stocks, bonds, or securities of which may be held at any time;

hold investments or any part of the Trust in common or undivided interest with others;

establish bank accounts of any type at any banking institution the Trustee deems appropriate;

demand, receive, provide receipt for, and collect all rights, money, properties, or claims to which this Trust may be entitled, and to compromise, settle, or abandon any claim in favor of or against this Trust;

borrow funds for this Trust in such amounts and for such purposes as the Trustee may deem proper and to purchase property on the credit of this Trust and in connection therewith, or in connection with such borrowing, to execute and deliver promissory notes or other evidence of indebtedness of this Trust, and to mortgage or pledge all or any part of the Trust to secure payment of such indebtedness and to repay such indebtedness out of the Trust;

employ agents, legal counsel, accountants, financial advisors, brokers, and other professionals or consultants, including any acting Trustee who is also a professional, and to pay their fees and expenses including expenses of a Trustee's professional service firm for services provided outside his or her capacity of serving as Trustee;

serve as an officer, director, manager or employee of any business entity in which the Trust has an interest or to vote in person or by proxy on shares of stock or membership interest which may be a part of the Trust Estate;

manage, control, operate, invest, reinvest, sell, exchange, lease, mortgage, encumber, and/or deal with the property of this Trust for and on behalf of the Trust and the beneficiaries to the same extent and with the same powers that any individual would have in respect to his or her own property;

consolidate this Trust with any other trust provided said other trust has the same beneficiaries, generation-skipping transfer tax ratios, and similar trust terms so as not to conflict with the intentions set forth in this Trust;

distribute in his or her sole[**if** RLTTrustee​Powers == "Specific"] and absolute[**else**], absolute, and unreviewable[**endif**] discretion principal and/or income to any irrevocable trust created by us or our agent in order to engage in estate, Medicaid, Veterans' benefit or asset protection planning. If no agent is authorized, then the Trustee shall have the sole[**if** RLTTrustee​Powers == "Specific"] and absolute[**else**], absolute, and unreviewable[**endif**] absolute discretion to create an irrevocable trust for the estate, Medicaid, or asset protection planning for the assets under this Trust. The terms of said trust shall be determined by our said agent or the Trustee hereunder so as to accomplish these purposes. In all events, the beneficiaries of said trust shall be consistent with the beneficiaries named herein;

exercise all powers of absolute ownership regarding any computer of ours, any data storage device or medium of ours, any electronically stored information of ours, any user account of ours, and any domain name of ours. This authorization constitutes our consent under the Electronic Communications Privacy Act of 1986, as amended; the Computer Fraud and Abuse Act of 1986, as amended; and any other applicable federal or state data privacy law.

## Allocation of Income and Principal of Annuity and Retirement Plans

The Trustee shall allocate each Payment described below as follows:

### Payment

For purposes of this paragraph, the term “Payment” refers to an amount:

that is received or withdrawn pursuant to a contractual, custodial, or trust arrangement that provides for Payments to the trust, including by way of example and not limitation qualified Retirement Plans (including payments received directly from an “entity” as defined in Louisiana Probate Code); and

that is one of a series of Payments that have been or will be received over a fixed number of years or during the life of one or more individuals, or is a single Payment that the Trustee could have received over a fixed number of years or during the life of one or more individuals.

### Payment Characterized as Interest or Dividend

If any portion of a Payment is characterized as a Payment to the Trustee of interest, dividends, or a dividend equivalent, the Trustee shall allocate the portion so characterized to income and the balance to principal.

### Payment from Plan Account

If no part of a Payment to the Trustee is allocated as interest or dividend and the Payment is received from a plan that maintains separate accounts for its participants (including by way of example and not limitation defined contribution Retirement Plans, IRAs, Roth IRAs, and deferred compensation plans) the Trustee shall allocate to income the portion (up to the whole) that equals the amount of “Plan Income” that the Trustee reasonably determines was earned inside the trust's plan account since it became subject to trust (and not previously allocated to trust income) and the balance to principal. The term “Plan Income” refers to the amount inside the plan account that if the plan account were a trust, would be allocated to income, under the Louisiana Probate Code rules governing allocation of principal and income for trusts.

### Other Payments

If no part of a Payment to a Trustee is allocated as interest, dividends, or payment from a plan account, the Trustee shall allocate to income the portion that exceeds the present value of the Payment measured on the date of the preceding Payment (or, if none, on the date the property interest became subject to trust), using a discount rate reasonably determined by the Trustee.

## Life Insurance

The Trustee may, in its sole[**if** RLTTrustee​Powers == "Specific"] and absolute[**else**], absolute, and unreviewable[**endif**] discretion, purchase policies of life insurance and/or annuities for the benefit of a Trust beneficiary or Settlor, and the Trustee may hold and pay for the same as an investment and an asset of the estate, any time and upon successive occasions, the premiums to be charged against income or principal, as the Trustee shall determine. Policies of insurance may also be purchased upon other parties for the benefit of the Trust, as the Trustee in its sole[**if** RLTTrustee​Powers == "Specific"] and absolute[**else**], absolute, and unreviewable[**endif**] discretion shall deem appropriate.

1. The Trustee shall not be obligated to pay any premiums, assessments, or other charges on any policies not owned by the trust, nor to keep anyone informed with respect thereto. The Trustee shall not be responsible for any acts or omissions of the owner in connection with any policy. The owner of each policy in which the Trustee is named beneficiary has reserved all rights, options, and privileges, including all incidents of ownership, conferred by the terms of the policies. Such rights shall include, but not be limited to, the right to change the beneficiaries of such policies.
2. The Trustee is vested with all right, title, and interest in and to all insurance policies owned by this Trust and is authorized to exercise all of the options, benefits, rights, and privileges thereunder, including those which may arise during the lives of any individual insured under any life insurance policy owned by this Trust or related to non-payment of premiums.
3. The Trustee may pay premiums, assessments, or other charges with respect to such policies together with all other charges upon such policies as otherwise required to preserve them as binding contracts, but the Trustee shall be under no duty to do so.
4. In the event that the Trustee intends not to pay any premium, assessment, or other charge with respect to any policy held by it, or otherwise intends to cancel, convert or substantially modify any such policy, it shall first give the insured, or the guardian or legal representative of the person of an insured under disability, at least fifteen days’ advance written notice of its intention to take such action.
5. Any amounts received by the Trustee with respect to any policy as a dividend shall be treated as principal.
6. The Trustee may sell a policy for its fair market value to the insured or a third party.
7. Upon the receipt of proof of death of any person whose life is insured for the benefit of any trust hereunder, or upon maturity of any policy payable to a Trustee prior to the death of the insured, the Trustee shall collect all sums payable with respect thereto and shall thereafter hold such sums as principal of the respective Trust Estate, except that any interest paid by the insurer for a period subsequent to maturity shall be considered as income.
8. The Trustee may accept any payments due it under any settlement arrangement made before or after the death of the insured and may exercise any rights available to it under such arrangement.
9. The Trustee may compromise, arbitrate, or otherwise adjust claims upon any policies, and it may, but shall not be required to, exercise any settlement options available under such policies. The receipt of the Trustee to the insurer shall be a full discharge, and the insurer is not required to see to the application of the proceeds. The Trustee shall be reimbursed from the Trust Estate for expenses incurred in collecting or attempting to collect any such sum by legal action or otherwise. The Trustee, however, shall not be under any duty to commence legal action unless the expenses of the Trustee, including attorney's fees, shall have been advanced or guaranteed to the satisfaction of the Trustee. The Trustee may repay, out of the Trust Estate, advances by the Trustee for expenses incurred in collecting or attempting to collect any sum by those means listed above.
10. The Trustee may use earned income from Trust assets to purchase life insurance on our lives.
11. If the net income and principal is insufficient to pay such premiums, the Trustee may notify us and the beneficiaries of the Trust of such insufficiency and give them the opportunity to furnish the necessary funds. If neither we nor any of the beneficiaries furnish the funds necessary to pay the premiums, the Trustee may, but shall not be obligated to:

obtain the funds required to pay such premiums by selling a portion of the principal of the Trust Estate;

borrow on the security of such principal by borrowing against the cash surrender value of the policy;

surrender some policies and use the proceeds to pay the premiums on other policies; or

convert such policies to paid-up or extended term insurance. If no funds are available for the payment of the premiums of any insurance policy, the Trustee may assign ownership of such policy to the beneficiaries in Article Five hereunder.

1. Upon the death of an insured or annuitant, the Trustee shall make all appropriate after-death elections with respect to insurance policies on the life of the insured or third-party beneficiary contracts then held by the Trust.

The Trustee shall make every reasonable effort to collect all sums made payable to the Trust or the Trustee under all life insurance policies, annuities, or other non-retirement third-party beneficiary contracts, which provide for death proceeds made payable to or owned by the Trust.

In collecting policy or death benefit proceeds, the Trustee may, in its sole[**if** RLTTrustee​Powers == "Specific"] and absolute[**else**], absolute, and unreviewable[**endif**] discretion, exercise any settlement option that may be available under the terms of any life insurance policy, annuity contract, or any other non-retirement third-party beneficiary contract.

The Trustee, in its sole[**if** RLTTrustee​Powers == "Specific"] and absolute[**else**], absolute, and unreviewable[**endif**] discretion, may disclaim all or any part of the benefits of any life insurance policy, annuity contract, or other non-retirement third-party beneficiary contract that are payable to the Trust.

The Trustee shall not be liable to any beneficiary for any settlement option ultimately selected or for any decision regarding disclaimer of the benefits of any life insurance policy, annuity contract, or other non-retirement third-party beneficiary contract that are payable to the Trust.

1. The Trustee may institute proceedings, whether in law or equity, administrative or otherwise, to enforce payment of such proceeds.

The Trustee need not, except at its option, enter into or maintain any litigation or take action to enforce any payment until it has been indemnified to its satisfaction for all expenses and liabilities to which it, in its sole judgment, may be subjected.

The Trustee is expressly authorized, in its sole[**if** RLTTrustee​Powers == "Specific"] and absolute[**else**], absolute, and unreviewable[**endif**] discretion, to adjust, settle, and compromise all claims that may arise from the collection of any death proceeds. The decisions of the Trustee shall be binding and conclusive on all beneficiaries.

1. No person or entity that pays insurance proceeds to the Trustee as beneficiary shall be required to inquire into any of the provisions of the Trust or to see to the application of any such proceeds by the Trustee.

The receipt of the proceeds by the Trustee shall relieve the payor of any further liability as a result of making such payment.

## Payments to Tax Authorities for Trust Inclusion

This is a grantor trust for income and estate tax purposes. The Trustee may, in its sole[**if** RLTTrustee​Powers == "Specific"] and absolute[**else**], absolute, and unreviewable[**endif**] discretion, pay to any taxing authority that amount due and owing by the Settlor by reason of the inclusion of the income from this Trust in the Settlor's annual personal income tax return or the inclusion of Trust assets on the Settlor's estate tax return. The Trustee, however, may not under any circumstance distribute any amount due and owing to a taxing authority to the Settlor.

## Subchapter S Corporations Stock

Any time this Trust is not treated as a grantor trust under the Code, the Trustee may elect to hold capital stock issued by a corporation or other entity taxable as a corporation for federal income tax purposes that is treated, under Code Section 1361(a), as an "S corporation" for federal income tax purposes, as a separate "electing small business trust" or as a separate "qualified subchapter S trust," as defined in Code Section 1361.

The Trustee may consider any changes to the terms and conditions of the Trust that will be required as a result of either election.

The Trustee shall apportion to the electing small business trust a reasonable share of the unallocated expenses of all trusts created under this Trust Agreement, in accordance with the applicable provisions of the Code and the Regulations, and the Trustee shall administer the Trust as an electing small business trust under Code Section 1361(e).

## Electing Treatment as a Qualified Subchapter S Trust

The Trustee shall refer to any qualified subchapter S trust using the same name as the Trust to which the stock was originally allocated, followed by the name of the current income beneficiary and the letters "QSST."

The Trustee shall administer any qualified subchapter S trust in accordance with the same provisions contained in the trust to which the S corporation stock was originally allocated. These provisions shall control the administration of the trust to the extent that they are inconsistent with the provisions of the original trust.

The Trustee shall maintain the qualified subchapter S trust as a separate trust held for the benefit of one beneficiary.

The Trustee shall request the current income beneficiary of the trust to make an election in accordance with Code Section 1361 in order to qualify the trust as a qualified subchapter S trust.

The current income beneficiary of a qualified subchapter S trust is the person who has a present right to receive income distributions from the trust to which the S corporation stock is allocated. A qualified subchapter S trust shall have only one current income beneficiary. If there is more than one current beneficiary, the Trustee shall segregate the S corporation stock into separate qualified subchapter S trusts for each person who has a present right to receive income distributions.

Upon the death of the current income beneficiary or the date on which the qualified subchapter S trust no longer holds any S corporation stock, whichever occurs first (the "QSST termination date"), the Trustee shall distribute, at least annually, all of the trust's net income, as defined in Code Section 643.

The terms of the trust to which the S corporation stock was originally allocated shall govern distributions of principal from the qualified subchapter S trust; provided, however, that until the QSST termination date, the Trustee may only distribute principal to the current income beneficiary of the qualified subchapter S trust.

The Trustee shall characterize receipts and expenses of any qualified subchapter S trust in a manner consistent with Code Section 643(b).

The Trustee may not merge or consolidate any qualified subchapter S trust with the assets of another trust if doing so would jeopardize the qualification of either trust as a qualified subchapter S trust.

## *De minimis* Principal

If at any time during the administration of this Trust the principal balance being held is less than $50,000.00, then the Trustee hereunder may, at its complete and sole[**if** RLTTrustee​Powers == "Specific"] and absolute[**else**], absolute, and unreviewable[**endif**] discretion, terminate this Trust and distribute the remaining proceeds to the Residuary Beneficiaries as provided herein. This provision does not apply to any Incompetent or Disabled Trust created in this Trust Agreement.

## Restrictions on Powers

Any beneficiary of any trust created hereunder acting as a Trustee hereunder, shall be disqualified from exercising any power to make any discretionary distributions of income or principal to himself or herself, or from satisfying any of his or her legal obligations, or from making discretionary allocations in his or her own favor of receipts or disbursements as between income and principal, unless specifically provided for.

The above shall not prevent a beneficiary Trustee from making distributions to himself or herself that are consistent with the distributions among a class of beneficiaries required hereunder or made equally among the beneficiaries.

No Trustee hereunder shall be liable for acts or omissions in administering the Trust Estate except for the Trustee's own actual fraud, gross negligence or willful misconduct. If any Trustee becomes liable as Trustee to a non-beneficiary for any matter not within the Trustee's control, such Trustee shall be fully indemnified and held harmless by the Trust Estate and any trust created hereunder giving rise to such liability, as the case may be, against and in respect of any damages that such Trustee may sustain, including without limitation, reasonable attorney's fees.

# RETIREMENT PLAN

Notwithstanding any other provision of this [Joint​RLTName], this Article shall control the rights, authority and limitations of the Trustee or any individual granted a power of appointment hereunder as it pertains to any interest in any Retirement Plan that names this [Joint​RLTName] or any sub-trust created hereunder as beneficiary.

Subject to the provisions of this Article pertaining to distributions from qualified Retirement Plans, the Trustee may exercise the right to determine the manner and timing of payments (by lump sum or otherwise) of qualified Retirement Plan benefits that are permitted under qualified Retirement Plans and are consistent with the federal income tax rules regarding required minimum distributions under Code Section 401(a)(9) and as provided in this Article.

## Definitions

### Retirement Plan

As used herein, "Retirement Plan" means amounts held in or payable pursuant to: (a) a plan (of whatever type) qualified under Code Section 401, as amended, (b) an individual retirement arrangement under Code Section 408, (c) a tax sheltered annuity under Code Section 403, or (d) any other benefit plan subject to the distribution rules of Code Section 401(a)(9) or the corresponding provisions of any subsequent Federal tax law.

### Minimum Distribution Rules

The term “Minimum Distribution Rules” refers to the rules of Code Section 401(a)(9) and the Treasury Regulations promulgated thereunder.

### Stretch-Out Retirement Account

The term "Stretch-Out Retirement Account", with respect to a trust hereunder, refers to an interest in a Retirement Account that satisfies the following conditions: (1) the interest in the Retirement Account (or a successor Retirement Account, e.g., an inherited IRA that receives a rollover from a qualified Retirement Plan) became part of the trust by reason of our deaths (or the death of another, depending on the context), and (2) the provisions governing the Retirement Account permit the Trustee of the trust to take distributions following the year of death of the balance of the interest over the life expectancy of a trust beneficiary (or the oldest member of a group of individuals determined under the Minimum Distribution Rules to which a trust beneficiary belongs), assuming said trust otherwise qualifies to do so under the Minimum Distribution Rules.

### Stretch-Out Retirement Beneficiary

The term "Stretch-Out Retirement Beneficiary", with respect to a trust hereunder that owns an interest in a "Stretch-Out Retirement Account", refers to the trust beneficiary whose life expectancy is or will be used in determining the timing and amount of post-death distributions (or whose life expectancy would have been so used if he or she was the oldest member of the group of individuals determined under the Minimum Distribution Rules to which he or she belongs).

### Tax-Advantaged Account

The term "Tax-Advantaged Account" refers to any plan, contract, or other arrangement (other than a life insurance contract) that is allowed under the Code to accumulate any part of its income in a tax-advantaged manner (e.g., income tax-deferred or income tax free) for the benefit of an owner, beneficiary, or successor, and includes, by way of example and not limitation, a qualified or non-qualified annuity, a deferred compensation plan, or a retirement or individual retirement account arrangement established under Code Sections 401, 403, 408, 408A, or 457. A plan account or arrangement that is otherwise a "Tax-Advantaged Account" and that owns one or more life insurance contracts among its assets is a "Tax-Advantaged Account". A plan, contract, or other arrangement that is reasonably believed to qualify for tax-advantaged treatment under the Internal Revenue Code is a "Tax-Advantaged Account" even if it is subsequently determined it did not so qualify.

### Determination Date

The term "Determination Date", with respect to the plan owner's death (or the death of another, if the context specifically indicates), refers to September 30 of the calendar year following the calendar year of the plan owner's death (or the death of the other individual), or such other date as may be provided under Regulations Section 1.401(a)(9)-4 for determining post-death designated beneficiaries under the Minimum Distribution Rules.

## Trust as Beneficiary of Retirement Account

We intend that each trust hereunder that owns an interest in a Retirement Account enjoy the longest possible deferral period under the Minimum Distribution Rules. Accordingly, the following shall apply:

The Trustee of a trust so designated shall, within the time limit prescribed under the Minimum Distribution Rules, deliver documentation required under said rules to the respective administrators and custodians of each Retirement Account.

For purposes of this Trust Agreement, when the Trustee is directed to "distribute" an interest in a Retirement Account to an individual or another trust, the Trustee is to assign all of the Trustee's interests in and powers over said Retirement Account interest (e.g., to direct investments and withdrawals) to said individual or to the trustee of said other trust, and such direction shall not be interpreted as requiring the Trustee to arrange for the assets held in the Retirement Account to be withdrawn from said Retirement Account. We specifically intend that any such "distribution" of a Retirement Account shall be handled in a manner that results in zero, or the minimum possible amount of income tax payable by either the trust, said individual, or said other trust.

The administrators, custodians, or other fiduciaries of the respective Retirement Accounts shall incur no liability to the trust or to any of its beneficiaries for acting upon the written instruction of the Trustee pursuant to this Section.

## Prohibited Beneficiaries

### Power of Appointment over Retirement Accounts

In no event shall any individual granted a power of appointment in this [Joint​RLTName] appoint any Retirement Plan to any charity or non-human entity or any individual older than the oldest beneficiary named at the date of the death of the Retirement Plan owner.

### Charity or Non-Human Entity as Beneficiary of Retirement Account

In no event shall a Trustee allocate any Retirement Plan to a charity or non-human entity. A Trustee may liquidate retirement benefits to satisfy a charitable bequest so long as said liquidation and payment to charity occurs prior to September 30 of the year following the death of the Retirement Plan owner.

### Trust as Beneficiary of Retirement Account; Age Restriction.

We intend that each Discretionary Trust that owns an interest in one or more Stretch-Out Retirement Accounts enjoy the longest possible deferral period under the Minimum Distribution Rules with respect to each. Accordingly, the following shall apply to each Discretionary Trust hereunder:

1. The Trustee of a Discretionary Trust that owns an interest in one or more Stretch-Out Retirement Accounts shall provide documentation to the respective administrators and custodians of said accounts in the manner prescribed under the Minimum Distribution Rules.
2. In order to facilitate distribution requirements that may arise after the death of a discretionary beneficiary, the Trustee shall in the absence of direction under the beneficiary's separate share trust, either create a separate share or otherwise account for distributions from said Stretch-Out Retirement Accounts made to the trust and accumulated therein; said accumulations (net of expenses properly chargeable thereto and including current distributions from said Stretch-Out Retirement Accounts not yet accumulated, if any) shall be referred to as "Stretch-Out Retirement Account Accumulations".
3. The term "Disqualified Recipient" means, with respect to a Discretionary Trust's interest in a Stretch-Out Retirement Account arising by reason of the death of an individual, any potential recipient of an interest in said Stretch-Out Retirement Account under the Discretionary Trust (regardless of whether said recipient is an individual, trust, estate, or entity) that does not satisfy either of the following two conditions:

Said recipient would, if he, she, or it had been designated by said deceased individual as the sole primary beneficiary of said Stretch-Out Retirement Account, be determined on the Determination Date to qualify under the Minimum Distribution Rules to calculate required minimum distribution ("RMD")s from said Stretch-Out Retirement Account using the life expectancy of an individual born no earlier than the oldest named beneficiary alive at the date of the Retirement Plan owner's death.

Taking said deceased individual's actual designation of said Stretch-Out Retirement Account and any other relevant circumstances into account, said recipient may be disregarded in determining said Discretionary Trust's beneficiaries for purposes of applying the Minimum Distribution Rules (e.g., because said recipient is a "mere potential successor" within the meaning of Regulations Section 1.401(a)(9)-5, or because of post-mortem planning prior to the Determination Date that removes the recipient from consideration under Regulations Section 1.401(a)(9)-4).

1. Any exercise of a limited power of appointment granted to a Discretionary Beneficiary shall be interpreted and carried out, with respect to any interest in a Stretch-Out Retirement Account or any Stretch-Out Retirement Account Accumulations, as if each and every recipient who is a Disqualified Recipient was then deceased or not then in existence, even if the result is that said exercise fails with respect to said assets.
2. Any distribution of any interest in a Stretch-Out Retirement Account or any Stretch-Out Retirement Account Accumulations arising by reason of the Discretionary Beneficiary's death shall be interpreted and carried out as if each and every recipient who is a Disqualified Recipient was then deceased or not then in existence, even if the result is that said distribution cannot be made for lack of recipients who are not Disqualified Recipients.
3. Any distribution of any interest in a Stretch-Out Retirement Account, including any Stretch-Out Retirement Account Accumulations, arising by reason of the Discretionary Beneficiary's death under Article Eight, shall be interpreted and carried out as if each and every recipient who is a Disqualified Recipient was then deceased or not then in existence.

## Disclaimer of Benefits

The Trustee may, in its sole and absolute discretion, make a qualified disclaimer of any Retirement Plan benefits payable to this Trust. The Trustee shall not be liable to any beneficiary whose interest in this Trust may be reduced by the Trustee's disclaimer.

## Distributions to Trust's Beneficiaries

Each year, beginning with the year of the plan owner's death, if any trust created under this Trust Agreement, other than a trust that qualifies for the federal estate tax marital deduction, becomes the beneficiary of death benefits under any qualified Retirement Plan, the Trustee shall withdraw from the Trust's share of the plan, in each year, the required minimum distribution required under Code Section 401(a)(9). The Trustee may withdraw additional amounts from the Trust's share of the plan as the Trustee deems advisable, but it may only do so if the dispositive terms of the Trust authorize the Trustee to distribute the withdrawn amount as provided in this subsection.

The Trustee shall determine whether the Trust shall be administered as a conduit trust or accumulation trust under the permissible regulations. The Trustee, however, must make such determination in writing, with signature acknowledged, by September 30 of the year following the year of the plan owner's death. If no determination is made, then the Trustee shall administer said trust as a conduit trust. Any acknowledged written determination by the Trustee to treat any trust as an accumulation trust shall be held by Trustee with the Trust document.

### "Conduit Distributions" From Stretch-Out Retirement Accounts

If the Trust is administered as a conduit trust, then to the extent the Trustee receives distributions from a Stretch-Out Retirement Account as to which the Beneficiary is the Stretch-Out Retirement Beneficiary (as these terms are defined in Section 13.01), the Trustee shall, upon its receipt and within the same tax year, distribute, in the Trustee's sole and absolute discretion, to or for the benefit of the Stretch-Out Retirement Beneficiary or other Trust beneficiary all of said distributions (net of expenses and net of income, estate, inheritance, generation-skipping transfer tax, or any other tax, to the extent said expenses and taxes are properly allocable to distributions received or to the balance remaining in said Stretch-Out Retirement Account), for as long as the Stretch-Out Retirement Beneficiary or other Trust beneficiary shall live or until the earlier termination of his or her trust. Notwithstanding the foregoing, if the surviving Settlor is a designated beneficiary of the trust, the maximum amount of distribution to the surviving Settlor for withdrawals of the IRA shall not exceed the required minimum distribution ("RMD"). If more than the required minimum distribution ("RMD") is withdrawn, the trustee in its sole and absolute discretion may opt to hold such excess as principal or elect to distribute it out to the beneficiaries of the trust other than the surviving Settlor.

Any Trustee of a Supplemental Needs Trust created for any beneficiary under this Trust Agreement shall not distribute amounts withdrawn from Retirement Plans to a beneficiary. Any amounts withdrawn from Retirement Plans by the Trustee of any Supplemental Needs Trust shall be held by the Trustee in accordance with the provisions of the Supplemental Needs Trust.

Amounts required to be withdrawn and distributed under this section shall, to the extent they are withdrawn and distributed, reduce mandatory distribution amounts under other provisions of this Trust Agreement that otherwise require distribution of the income of the Trust.

The purpose of this section is to ensure that the life expectancy of the beneficiaries of the Trust may be used to calculate the minimum distributions required by Code and to ensure the surviving Settlor does not receive more than the required minimum distribution ("RMD") from the IRA. This section shall be interpreted consistently with our intent despite any direction to the contrary in this Trust Agreement.

### "Accumulations Distributions" from Stretch-Out Retirement Accounts

If the Trust is administered as an accumulation trust, then to the extent the Trustee receives distributions from a Stretch-Out Retirement Account as to which the Beneficiary is the Stretch-Out Retirement Beneficiary (as these terms are defined in Section 13.01), the Trustee may, in the Trustee's sole and absolute discretion, distribute to or apply for the benefit of the Stretch-Out Retirement Beneficiary or other Trust beneficiary all or part of said distributions (net of expenses and net of income, estate, inheritance, generation-skipping transfer tax, or any other tax, to the extent said expenses and taxes are properly allocable to distributions received or to the balance remaining in said Stretch-Out Retirement Account), for as long as the Stretch-Out Retirement Beneficiary or other Trust beneficiary shall live or until the earlier termination of his or her trust. Notwithstanding the foregoing, if the surviving Settlor is a designated beneficiary of the trust, the maximum amount of distribution to the surviving Settlor for withdrawals of the IRA shall not exceed the required minimum distribution ("RMD"). If more than the required minimum distribution ("RMD") is withdrawn, the trustee in its sole and absolute discretion may opt to hold such excess as principal or elect to distribute it out to the beneficiaries of the trust other than the surviving Settlor. If the Trustee does not distribute said amount within the same tax year, the Trustee shall hold said amounts separately and distribute it only to those beneficiaries of the trust, other than the surviving Settlor, that are not older than the oldest beneficiary at the date of the Retirement Plan owner's death.

Amounts required to be withdrawn and distributed under this section shall, to the extent they are distributed, reduce mandatory distribution amounts under other provisions of this Trust Agreement that otherwise require distribution of the income of the Trust.

The purpose of this section is to ensure that the life expectancy of the beneficiaries of the Trust may be used to calculate the minimum distributions required by Code and to ensure the surviving Settlor does not receive more than the required minimum distribution ("RMD") from the IRA. This section shall be interpreted consistent with our intent despite any direction to the contrary in this Trust Agreement.

### Limitations on Trustee's Power to Take Distributions

For so long as the Beneficiary is the Stretch-Out Beneficiary of a Stretch-Out Retirement Account, the following individuals, while serving as Trustee, are prohibited from withdrawing "Excess Distributions" from said Stretch-Out Retirement Account, and said power shall be reserved to others acting jointly as Trustee who are not prohibited from so acting or, if none, to the Independent Trustee:

#### Disclaimant

Any individual who made a qualified disclaimer of any interest in said Stretch-Out Retirement Account.

#### Individual with Obligation of Support

Any individual who owes a legal obligation of support to the Beneficiary.

#### Beneficiary

The Beneficiary of the Retirement Plan.

For purposes of this Section, the term "Excess Distributions" refers, with respect to an interest in a Stretch-Out Retirement Account, to any distribution in excess of those amounts reasonably necessary to: (1) comply with the Minimum Distribution Rules, (2) comply with the legal obligation to pay income, estate, inheritance, generation-skipping transfer tax, or other taxes properly chargeable to distributions received from or the balance remaining in said Stretch-Out Retirement Account, and (3) provide for payment of trust expenses properly allocable to distributions received from or the balance remaining in said Stretch-Out Retirement Account.

## Required Minimum Distribution ("RMD")

In administering the Trust, the required minimum distribution ("RMD") for any year shall be, for each qualified Retirement Plan, the greater of: (1) the value of the qualified Retirement Plan determined as of the preceding year-end, divided by the applicable distribution period, and (2) the amount that the Trustee shall be required to withdraw under the laws then applicable to the Trust to avoid penalty.

If the Retirement Plan owner dies before the required beginning date, the applicable distribution period means the life expectancy of the beneficiary. If the Retirement Plan owner dies on or after the required beginning date, the applicable distribution period means the life expectancy of the beneficiary, or (if longer) the deceased Retirement Plan owner's remaining life expectancy.

If the Retirement Plan owner dies before the required beginning date, the Trustee herein must, no later than October 31st of the calendar year following the calendar year of the Retirement Plan owner's death:

provide the plan administrator with a final list of all of the beneficiaries of this Trust (including contingent and Residuary Beneficiaries with a description of the conditions on their entitlement) as of the date of death, and certify, to the best of the Trustee's knowledge, that this list is correct and complete, this Trust is valid under state law, this Trust is irrevocable by its terms as of the Retirement Plan owner's death, and the beneficiaries are identifiable as of the Retirement Plan owner's death; and

agree to provide a copy of the Trust Agreement to the plan administrator upon demand; or

provide the plan administrator with a copy of the actual trust document for the Trust that is named as a beneficiary of the Retirement Plan as of the Retirement Plan owner's death.

The Trustee is authorized to identify and designate the person who, pursuant to the Regulations, is the "designated beneficiary" whose life expectancy may be used to measure payments of any trust. At no time, however, may the Trustee use a designated beneficiary who was not a beneficiary as of the date of the Retirement Plan owner's death and who is older than a beneficiary entitled at the date of the Retirement Plan holder's death.

In the event that any designation of the Trustee of this Trust as beneficiary in any employee benefit plan in which we may have an interest shall be ineffectual in whole or in part, we specifically request that the committee, or other group having authority to do so under such plans, select the Trustee of the Trust as beneficiary of such plans to the maximum extent possible. The Trustee may elect the mode of payment which, in the Trustee's discretion, appears to be the most advantageous option available to the Trust and/or its then current income beneficiaries in terms of income, estate, and inheritance tax, and/or investment return considerations, based on the Trustee's evaluation of the facts and circumstances relevant to such considerations as they exist at the time the Trustee makes such election. Further, the Trustee may, predicated upon the foregoing considerations, elect in writing not to treat the death benefits as a lump sum distribution for income tax purposes and thus exclude same from estate taxes. An election by the Trustee in good faith in the exercise of the discretionary power conferred upon it shall be final and binding upon all persons whomsoever and shall be a full acquittance and discharge to the Trustee, and the Trustee shall not be liable to any person by reason of its exercise of such discretionary power.

Notwithstanding the foregoing, if the Retirement Plan owner's death occurs on or after the required beginning date with respect to a Retirement Plan, the required minimum distribution ("RMD") for the year of death shall mean: (1) the amount that was required to be distributed to the Retirement Plan owner during the year, minus (2) amounts actually distributed to the Retirement Plan owner during the year.

"Life expectancy," "required beginning date," and other similar terms used in this subsection shall be determined in accordance with Code Section 401(a)(9).

# DEFINITIONS AND MISCELLANEOUS PROVISIONS

## Miscellaneous Provisions

### Accounting

Upon the written request of a beneficiary, or any guardian or conservator of a beneficiary, the Trustee shall render an account of the administration of the Trust hereunder to such beneficiary, guardian, or conservator. A beneficiary, or a beneficiary's guardian or conservator, may not request such accounting more often than annually. The Trustee shall render an accounting no later than ninety days after receipt of the request for a period ending the calendar quarter preceding the receipt of the request.

### Beneficiary's Spouse's Rights

It is our intent that no spouse of any named beneficiary retain or have any right to any interest in this Trust Agreement or any trust created hereunder unless specifically provided for in the Articles of this Trust Agreement.

### Contest Clause

If any beneficiary shall in any manner, directly or indirectly, attempt to contest or oppose the validity of this Trust Agreement, including any amendments thereto, or if any beneficiary commences or prosecutes any legal proceedings to set this Trust Agreement aside, then in such event such beneficiary shall forfeit his or her share, cease to have any right or interest in the Trust Property, and shall be deemed to have predeceased us without surviving issue.

Should any person disclaim his or her interest, in whole or in part, in any trust created for his or her benefit in this Trust Agreement, the result of which would be for that person to receive Trust Property free of trust earlier than provided by the terms of the Trust, then the disclaiming person shall forfeit his or her interest in the Trust, shall cease to have any right or interest in the Trust Property, and shall be deemed to have predeceased us.

If either Settlor elects to take a statutory share of the estate of the other as provided under state law, then any interest or property provided for the electing Settlor, or for their benefit by the deceased Settlor pursuant to the provisions of this Trust Agreement by reason of the death of the first Settlor, shall terminate and, notwithstanding any provision herein to the contrary, all interests of the electing Settlor shall be administered as though the electing Settlor had predeceased the deceased Settlor.

### Duplicate Originals and Counterparts

This Trust Agreement may be executed in a single document, or in any number of counterparts. Any person may rely on a copy of this Trust certified by the Trustee to be a true copy, to the same extent as though it was an original.

### Generation-Skipping Transfer Tax Apportionment

If any tax is imposed against the assets of any of the trusts created by this Trust Agreement because of a taxable termination, taxable distribution, or direct skip as defined in Code Chapter 13, Subtitle B, as amended, the tax imposed is to be charged to the property constituting the transfer pursuant to Section 2603(b) of Code.

### Headings of Articles, Sections, and Subsections

The headings of Articles, Sections, and Subsections used within this Trust Agreement are included solely for the convenience and reference of the reader. They have no significance in the interpretation or construction of this Trust Agreement. Any reference made to "this Article" or "this Section" shall refer to the article or section in which the reference is made. Any reference made to an "Article" of this Trust Agreement in any document shall refer to said "Article" hereunder.

### Incapacity or Disability

Except as otherwise provided in this Trust Agreement, any individual may be treated as legally incapacitated or disabled if:

the individual has been declared as such by a disability panel authorized to issue said declaration by the individual; or

the individual has disappeared or is absent for unexplained reasons, or the individual is being detained under duress where the individual is unable to effectively manage his or her property or financial affairs; or

the individual has been treated for a drug, alcohol, gambling, chemical or other dependency disorder; or

the individual has been unable to sustain or maintain a job sufficient to support himself or herself for more than six (6) months; or

in the opinion of the Trustee, he or she is unable to properly manage his or her finances. It shall be presumed a person is unable to properly manage his or her own finances if that person's net worth (equity) is less than one hundred thousand dollars ($100,000.00); or

a person shall be deemed disabled if he or she meets the definition of disability under the Social Security Administration's definition or Louisiana's Workers' Compensation definition. A person shall be presumed disabled if he or she is receiving disability benefits under Social Security, a private insurance policy or Workers' Compensation.

Any determination of disability under this provision shall be made at the sole and absolute discretion of the Settlors or Trustee, as applicable, to any powers granted to them in regard to disability under this Trust Agreement.

### Incompetency

Except as otherwise provided in this Trust Agreement, any individual may be treated as incompetent if:

the individual has been declared or adjudicated as such by a court of competent jurisdiction; or

a guardian, conservator, or other personal representative of such individual's person or estate has been appointed by a court of competent jurisdiction; or

the individual has been declared as such by a disability panel authorized to issue said declaration by the individual; or

the individual has been certified as such in writing by at least two licensed physicians.

### Internal Revenue Code and Treasury Regulations

References to the Internal Revenue Code ("Code") are to the Internal Revenue Code of 1986 (as amended), and any corresponding Treasury Regulations. References to the Treasury Regulations ("Regulations") are to the Treasury Regulations under the Internal Revenue Code. If a particular provision of the Code is renumbered, or the Code is superseded by a subsequent federal tax law, any reference is deemed made to the renumbered provision or corresponding provision of the subsequent law, unless to do so would clearly be contrary to our intent as expressed in this Trust Agreement. The same rule shall also apply to references to the Regulations.

### Limited Purpose Trustee

A Limited Purpose Trustee is a Trustee appointed hereunder whose authority shall include all authority granted to a General Trustee under this Trust Agreement, but whose role shall be limited to extent authorized by La. R.S. 9:2114.1, as amended, to the purpose for which he or she is required to assist the acting Trustee to accomplish any objective we have set forth, which the Trustee would otherwise be unable to accomplish without the consent of an independent party.

### No Application of Principal to Income Beneficiaries

Any Louisiana statute or rule of law either now or hereafter in force, purporting to give to any court or other person or agency any power to make an allowance for or compel the distribution of either principal or income of any estate or of any trust to any beneficiary, otherwise than as expressly set forth herein, shall not apply to this Trust or any Trust Estate created under this Trust Agreement, and any such power or powers shall not be exercised with respect to this Trust (irrespective of any consent thereto by any beneficiary).

### Notices

Whenever this Trust Agreement calls for notice, notice shall be in writing and:

personally delivered, with proof of delivery; or

sent by certified mail, with return receipt requested; or

sent by commercial delivery service (Federal Express, UPS, etc.) with signature required; or

sent via electronic mail or other means, with verifiable proof of delivery and receipt.

Notices shall be sent to the last known address or location of the party requiring notice, unless otherwise stated. If the notice is personally delivered, notice shall be effective on the date delivered. If the notice is sent by certified mail, the notice shall be effective when the return receipt is received by the sending party (or, in the absence of a return receipt, on the date the return receipt would normally have been received). If notice is sent by commercial delivery service, the notice shall be effective when the letter/package is signed for. Notices sent by electronic mail or other verifiable means shall be effective on the date delivered and verified. If notice is sent to a minor or incapacitated individual, notice shall be given to the minor's parent, or the incapacitated individual's legal representative.

### Number and Gender

As used in this Trust Agreement, the masculine, feminine, and the neuter gender, and the singular and plural number, shall each be deemed to include the other when the context so indicates.

### Partial Invalidity Clause

If any provision of this Trust Agreement is void, invalid, or unenforceable, then the remaining provisions shall nevertheless be valid. If any trust herein established exceeds the longest permissible period, then it shall persist for the longest period permissible, and then terminate, and be distributed to the rightful beneficiaries hereunder at that time.

### Powers are Personal

Each power and right granted to us or to a beneficiary under this Trust Agreement (including the power to exercise a power of appointment) is personal and may not be exercised by another, except that during such time that the power holder is unable to act, said powers and rights may be exercised by either: (a) the power holder's guardian or conservator acting by authority of a court of competent jurisdiction, or (b) the power holder's agent as granted by a properly executed durable power of attorney that specifically authorizes said agent to exercise such power or right.

### Removal for Cause

If a Trustee may be removed for cause, "cause" may be presumed if the Trustee: (i) has committed a serious breach of trust or fiduciary duty to the beneficiaries or has self-dealt out of the trust; (ii) has persistently failed to administer the trust effectively as evidenced by, but not limited to, failing to keep the beneficiaries informed as required under this trust agreement regarding the trust administration, failing to timely filing required tax returns properly, being unwilling or unable to provide a copy of the trust or an accounting to the beneficiaries timely or, when multiple trustees are serving, failing to cooperate among co-trustees such that it substantially impairs the administration of the trust; (iii) is incapacitated, disabled or incompetent as set out in paragraphs G. and H. of this Article or is otherwise unfit due to change in circumstances; (iv) is insolvent; or (v) has been indicted for any crime (regardless of whether convicted) related to moral turpitude or that carries a sentence of one (1) year or more if convicted or pleads to any crime arising from any charge that could result in a sentence of one (1) year or more.

### Revocation

If at any time this Trust becomes irrevocable by its terms or by our act, this Trust Agreement may only be revoked in accordance with Louisiana law or any other rule of law either now or hereinafter enforced purporting to give any court or other person, persons, or parties the right to terminate or amend an irrevocable trust. If we are unable to act on our own behalf because of incompetence, we authorize any attorney-in-fact who we have appointed the power to execute any revocation agreement on our behalf.

### Severability

If any provision of this Trust Agreement is deemed to be invalid or unenforceable, it shall not affect the validity or enforceability of the other provisions hereunder. If a court determines that any provision is invalid, then the remaining provisions are to be interpreted in a manner as if the invalid provision had not been part of this Trust Agreement.

### Situs of Trust

This Trust has been established and accepted by the Trustee and is to be administered in the State of Louisiana, and its validity, construction, and all rights hereunder are to be governed by the Laws of the State of Louisiana. However, the situs of the Trust Estate may be transferred from Louisiana to such other jurisdiction so designated by the Trustee to properly serve the beneficiary.

### Spendthrift Clause

The interest of the beneficiary in the principal and/or income of any Trust created hereunder shall not be subject to the claim(s) of creditors or others, or to legal process, and may not be alienated or encumbered voluntarily or involuntarily.

### Survivorship Presumption

If we die under circumstances in which the timing of our deaths, or that of a beneficiary, cannot be established, then we will be deemed to have survived said beneficiary. If any beneficiary is living at our deaths, but dies within thirty days after our deaths, said beneficiary shall be deemed to have predeceased us, for purposes of any distribution to said beneficiary hereunder.

### Waiver

Failure to enforce any provision of any trust created under this Trust Agreement at any given time shall not be deemed a waiver of said provision.

## Definitions

### Blood Relative

"Blood Relative" includes the existing, adopted, or after-born child, grandchild, sibling, parent, aunt, uncle, niece, nephew, grandparent, cousin, and issue of any of the foregoing of an individual.

### Child or Children

“Child” or “Children” includes existing and after-born children. In applying the provisions of this Trust Agreement, a legally adopted child, and his or her lineal descendants, are to be considered lineal descendants of the adoptive parent and that parent’s lineal descendants.

### Divorce

Notwithstanding any other provisions to the contrary, if our marriage ends by a divorce, dissolution, or annulment, or if we are separated, or have lived apart from each other for twelve months or more (unless the reason we lived apart was to assist other family members, was related to a medical condition, was due to military service, or was job related, or the like), then any and all rights retained by us as Settlors jointly or specific to each spouse, shall inure to each of us individually, but held, maintained, managed and administered as separate trusts under this Trust, but for each, and assuming the other spouse is deceased. If we chose to live apart voluntarily, rather than to divorce, then this provision shall also apply. In either case, the Trustee of this Trust shall separate and deliver to the trustees of our new respective separate trusts, one half of the assets listed or held pursuant to our Joint Asset schedule.

### Education

"Education" is intended to be an ascertainable standard in accordance with Code Sections 2041 and 2514, and shall include, but not be limited to, enrollment at a private elementary, junior, or senior high school including boarding school; undergraduate and graduate study in any field at a college or university; specialized, vocational, or professional training or instruction at any institution, including private instruction; and any other curriculum or activity the Trustee may deem useful for developing the abilities and interests of a beneficiary, including (without limitation) athletic training, musical instruction, theatrical training, the arts, and travel.

"Education" shall also include distributions made by the Trustee for expenses such as tuition, room and board, fees, books and supplies, tutoring and transportation, and a reasonable allowance for living expenses.

### Family Member

"Family Member" as used in this Trust Agreement, shall include the relatives of the Settlors, by blood or adoption.

### Remarriage

"Remarriage" for purposes of this Trust Agreement shall mean any marriage entered into by one of us after the death of the other that is valid in the jurisdiction where the marriage took place or the cohabitation of the survivor of us with another. "Cohabitation," for purposes of remarriage, shall mean living with another person with whom the survivor of us is romantically involved or sleeping overnight together in the same room for one night or more.

### Spouse

Unless otherwise specified, the term "Spouse" as used throughout this Trust Agreement shall be deemed to refer to the person to whom an individual is married and with whom the individual is living as husband or wife when such person would, from time to time and pursuant to the terms of this Trust Agreement, become entitled to any benefit hereunder and with whom the individual is living as husband or wife at the time of his or her death.

IN WITNESS WHEREOF, we have hereunto set our hand and seal on this [**if** Trust​Date​Known​TF][Trust​Date|​format: "Do [day of ] MMMM, YYYY"][**else**]\_\_\_ day of \_\_\_\_\_\_\_\_, \_\_\_\_[**endif**].

WITNESSES:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Printed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [Client.​Name​CO], Settlor[**if** Settlors​Joint​Trustees] and Trustee[**endif**]

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Printed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [**if** Married​TF][Spouse.​Name​CO][**endif**], Settlor[**if** Settlors​Joint​Trustees] and Trustee[**endif**]

STATE OF LOUISIANA )

) ss.

PARISH OF [Notary​Parish|​upper] )

On this [**if** Trust​Date​Known​TF][Trust​Date|​format: "Do [day of ] MMMM, YYYY"][**else**]\_\_\_ day of \_\_\_\_\_\_\_\_, \_\_\_\_[**endif**], before me, the undersigned, a Notary Public in and for said state, personally appeared [Client.​Name​CO] and [**if** Married​TF][Spouse.​Name​CO][**endif**] as Settlors[**if** Settlors​Joint​Trustees] and as Trustees[**endif**], personally known to me or proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same in their capacity and that by their signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

[Seal]

Notary McNotaryson

Notary Public

Appointed in Perish the Parish

Notary Number: 123456 / Bar Roll No. 2

My commission does not expire

Document prepared by:

Hootie McBlowfish (54321)

**Schedule A**

**Community Property Assets of the Settlors**

|  |  |  |
| --- | --- | --- |
| **Asset Type** | **Asset Location** | **Account #** |

[**list** Joint​Assets]

|  |  |  |
| --- | --- | --- |
| [Asset​Type] | [Asset​Location] | [Account​No] |

[**endlist**]

**Schedule A**

**Separate Property of [Client.​Name​CO]**

|  |  |  |
| --- | --- | --- |
| **Asset Type** | **Asset Location** | **Account #** |

[**list** Client​Assets]

|  |  |  |
| --- | --- | --- |
| [Asset​Type] | [Asset​Location] | [Account​No] |

[**endlist**]

**Schedule A**

**Separate Property of [if Married​TF][Spouse.​Name​CO][endif]**

|  |  |  |
| --- | --- | --- |
| **Asset Type** | **Asset Location** | **Account #** |

[**list** Spouse​Assets]

|  |  |  |
| --- | --- | --- |
| [Asset​Type] | [Asset​Location] | [Account​No] |

[**endlist**]