# **DECLARATION OF TRUST**

## **ESTABLISHING THE**

## **{trustName}**

{{#if isRestatement}}Restatement dated {trustDate}{{/if}}

{{#if notIsRestatement}}Dated {trustDate}{{/if}}

# **Article One**

## **Establishing the Trust**

{{#if isRestatement}}On {originalTrustDate}, I established the {originalTrustName}, and reserved the right to amend the trust, in whole or in part. On this day, {trustDate}, I revoke all restatements and amendments made to date, and completely restate the trust as follows:{{/if}}

{{#if notIsRestatement}}I, {grantorFullName}, also known as the "Grantor," declare that I have set aside and hold in trust all property described in the attached Schedule A. This trust shall be known as the {trustName}.{{/if}}

# **Article Two**

## **Family Information**

{maritalStatus}

{childrenStatement}

{{#children}}

1. {fullName}, born on {dateOfBirth}

{{/children}}

# **Article Three**

## **Trust Administration During My Lifetime**

Section 3.1 - Grantor as Trustee

During my lifetime, I shall serve as the Trustee of this trust. As Trustee, I shall have all powers granted under this Declaration of Trust and applicable law.

Section 3.2 - Distribution of Income and Principal

During my lifetime, the Trustee shall distribute to me, or for my benefit, such amounts of the net income and principal of the trust as I may request from time to time.

Section 3.3 - Revocation and Amendment

I reserve the right to revoke or amend this trust, in whole or in part, at any time during my lifetime by delivering a written instrument to the Trustee.

# **Article Four**

## **Successor Trustees**

Section 4.1 - Successor Trustees During Incapacity

If I become incapacitated and unable to serve as Trustee, the following persons shall serve as Successor Trustees, in the order listed:

{successorTrusteesDuringIncapacityFormatted}

Section 4.2 - Successor Trustees After Death

Upon my death, the following persons shall serve as Successor Trustees, in the order listed:

{successorTrusteesAfterDeathFormatted}

Section 4.3 - Trustee Powers

The Successor Trustee shall have all powers necessary to administer this trust, including but not limited to the power to:

* Collect, hold, and retain trust property
* Receive additions to the trust
* Invest and reinvest trust property
* Sell, exchange, or lease trust property
* Make distributions of income and principal
* Hire professionals (attorneys, accountants, investment advisors)
* Do all other acts necessary for the prudent management of the trust

# **Article Five**

## **Distribution Upon My Death**

Section 5.1 - Specific Distributions

{{#if hasSpecificDistributions}}

Upon my death, the Trustee shall distribute the following specific items of property:

{{#specificDistributions}}

* To {beneficiaryName}: {property}

{{#if hasAgeCondition}} If {beneficiaryName} has not reached age {conditionAge} at the time of distribution, this property shall be held in trust until that age is reached.{{/if}}

{{/specificDistributions}}

{{/if}}

{{#if notHasSpecificDistributions}}There are no specific distributions. All trust property shall be distributed according to Section 5.2 below.{{/if}}

Section 5.2 - Residuary Trust Estate

After payment of my debts, expenses, and any specific distributions, the Trustee shall distribute the remaining trust estate to the following beneficiaries in the percentages indicated:

{{#beneficiaries}}

* {percentage}% to {fullName}

{{#if dateOfBirth}} (born {dateOfBirth}, {relationship}){{/if}}

{{/beneficiaries}}

If any beneficiary does not survive me, their share shall be distributed equally among the surviving beneficiaries.

# **Article Six**

## **General Needs Trusts**

{{#if hasGeneralNeeds}}

I direct the Trustee to establish the following General Needs Trusts for beneficiaries who require special management of their inheritance:

{{#generalNeeds}}

**Section {sectionNumber} - Trust for {beneficiaryName}**

The Trustee shall hold the share distributable to {beneficiaryName} in a separate trust for their benefit. The Trustee shall distribute income and principal for {beneficiaryName}'s health, education, maintenance, and support.

{{#if hasAgeCondition}}This trust shall terminate when {beneficiaryName} reaches age {terminationAge}, at which time the remaining trust property shall be distributed outright to {beneficiaryName}.{{/if}}

{{/generalNeeds}}

{{/if}}

{{#if notHasGeneralNeeds}}No General Needs Trusts are established under this Declaration of Trust. All distributions shall be made outright to beneficiaries.{{/if}}

# **Article Seven**

## **Trust Administration Provisions**

Section 7.1 - Payment of Expenses

The Trustee shall pay all debts, expenses of last illness, funeral expenses, and expenses of administering my estate and this trust from the trust property.

Section 7.2 - No Bond Required

No Successor Trustee named in this Declaration of Trust shall be required to post bond.

Section 7.3 - Trustee Compensation

The Trustee shall be entitled to reasonable compensation for services rendered, plus reimbursement for expenses incurred in the administration of the trust.

Section 7.4 - Spendthrift Provision

No beneficiary shall have the power to assign, transfer, pledge, or otherwise encumber their interest in the trust. The trust property shall not be subject to the claims of creditors of any beneficiary.

Section 7.5 - Governing Law

This trust shall be governed by the laws of the State in which it is executed.

IN WITNESS WHEREOF, I have executed this Declaration of Trust on {trustDate}.

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

{grantorFullName}, Grantor and Trustee

# **SCHEDULE A**

## **Trust Property**

The following property is held in the {trustName}:

{assets}

Additional property may be added to this trust by the Grantor during lifetime or by transfer at death.