

_____ **LIVING TRUST**

This Trust Agreement made this ___ day of _____, 20___, by and between _____, residing at _____, hereinafter called the Grantor, and _____, residing at _____, and _____, residing at _____, hereinafter called the Trustees.

WITNESSETH:

That the Grantor has this day delivered to the Trustees, as further defined below, the property described in Schedule A attached hereto, and the Trustees agree to hold, administer and distribute all of the aforesaid property (together with all additions hereto and all investments thereof) as the principal of a trust estate, in accordance with the terms and provisions hereinafter set out.

ARTICLE 1

The Grantor hereby appoints _____ and _____ as the Trustees. In the event that either is unable or unwilling to serve in that capacity, then in the alternative the Grantor hereby appoints the _____ to be one of the two co-Trustees. Said Trustees shall act without bond or any other security.

The Trustees shall jointly hold, manage and control the property comprising the trust estate, collect the income therefrom, and shall pay or apply for the use of the Grantor so much of the net income therefrom to the Grantor in quarterly or other convenient installments during his life or to such person or persons and in such proportions as the Grantor may from time to time direct in writing. The Trustee shall further pay to or apply for the use of the Grantor so much of the principal to the Grantor, to be used in the Grantor's sole discretion, as the Grantor may from time to time direct in writing.

In the event of the incapacity of the Grantor, the Trustees are authorized at any time and from time to time to pay or apply to or for the Grantor's use so much of the income and such portion of the principal as the Trustees deem advisable for the proper support, maintenance, welfare, and comfort of the Grantor, including hospital and medical expenses. In addition, the Trustees are authorized to pay for the Grantor's care in any nursing home, assisted living, or home care, if applicable.

ARTICLE II

Either the Grantor or any other person may at any time and from time to time add property, acceptable to the Trustees, to the trust estate, including, without limitation, the proceeds of life insurance made payable to the Trustees or any testamentary disposition. Any additions to the Trust estate shall be held, administered and distributed as an integral part of the principal thereof in accordance with all of the terms and provisions of this Agreement.

The Grantor reserves the right at any time and from time to time, by an instrument in writing duly acknowledged and delivered to the Trustees to amend or revoke this trust in whole or in part.

ARTICLE III

Upon the Grantor's death, the Trust estate shall be distributed as follows:

A. Any just debts and funeral expenses of the deceased Grantor are to be paid as soon as practical after his death.

B. All estate, inheritance, and like taxes imposed by the government of the United States, or any state thereof, in respect to all the property required to be included in the deceased Grantor's gross estate for estate or like tax purposes by any of such governments, shall be paid.

C.

ARTICLE IV

The Trustees may, in their role and absolute discretion, pay such amounts as may be needed to pay all or any part of the Grantor's debts, funeral expenses, or the like.

On the death of the Grantor, the Trustees shall be authorized to withhold distribution of any amount of property sufficient, in their judgment, to cover any liability for estate or other taxes until such liability is finally determined.

Upon the death of the Grantor, the principal remaining in the Trust, if any, shall be distributed as set forth in Article III of this Trust, and this Trust shall end.

ARTICLE V

The Trustees shall be entitled to reimbursement for their reasonable costs and expenses in administering this Trust. However, the Trustees shall receive no compensation or commissions for their services as Trustees. The Trustees shall be exempt from bond or other security to the greatest extent permitted by law.

ARTICLE VI

The Trustees shall be entitled at any time to have judicial settlement of their account. The Trustees may at any time settle their account by agreement with the beneficiary of the income and such agreement shall bind all persons, whether or not then in being, then or thereafter entitled to any portion of the Trust and shall effectually release and discharge the Trustees for the acts and proceedings so accounted for.

ARTICLE VII

With respect to all property, real and personal, at any time forming part of this Trust, the Trustees, without limitation by reason of enumeration and in addition to the powers conferred by Section 11-1.1 of the Estates, Power and Trusts Law, shall have the following authority, subject to the other preceding provisions and Articles herein:

A. To acquire by purchase or otherwise, and to retain temporarily or permanently, any kind of realty or personalty, including common and preferred stocks, options, bonds, unsecured obligations, undivided interests, partnership interests, commodities, interests in investment trusts, mutual funds, discretionary common trust funds, leases, and property which is outside of New York, all without diversification as to kind or amount and without being limited to investments authorized by law for trust funds (including the discretion to retain as an investment any obligation or obligations owing to the Grantor by any corporation in which the Grantor has a stock interest) and hold funds not invested for temporary periods, or deposit any monies in one or more savings or other bank accounts.

B. To sell, exchange or otherwise dispose of realty and personalty, publicly or privately, wholly or partly on credit or for any consideration including stocks, bonds, or other corporate obligations and grant options for the purchase, exchange or other disposition of any such property.

C. To delegate discretionary powers to agents, remunerate them, and pay their expenses; employ and pay the compensation of accountants, custodians, legal and investment counsel, and to pay for the preparation of tax returns.

D. To renew, assign, alter, extend, compromise, release, with or without consideration, or to submit to arbitration, obligations or claims, including taxes, held by or asserted against it or which affect estate or trusts assets.

E. To abandon, in any way, property which they determine not to be worth protecting.

ARTICLE VIII

Any Trustee may resign at any time by delivering or mailing written notice of such resignation to the Grantor or to the co-Trustee in the event the Grantor is deceased. Such resignation shall take effect upon the date specified in such notice, not less than thirty (30) days after such mailing or delivery, and upon the date so specified all duties of the Trustee so resigning shall cease, except the duty to account and to turn over the trust assets. The remaining Trustee shall have all authority under this Trust upon the death, resignation, or incapacity of a Trustee.

ARTICLE IX

This Agreement shall be construed and regulated in all respects by the laws of the State of New York.

ARTICLE X

The Trustees hereby accept the Trust herein created.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in duplicate.

Grantor

Trustee

Trustee

State of New York)
County of _____) ss.:

On this ____ day of _____, 20__, before me, personally came _____, to me known and known to me to be the individual described in and who executed the foregoing instrument, and he/she duly acknowledged to me that he/she executed the same.

Notary Public: State of New York

State of New York)
County of _____) ss.:

On this ____ day of _____, 20__, before me, personally came _____, to me known and known to me to be the individual

described in and who executed the foregoing instrument, and he/she duly acknowledged to me that he/she executed the same.

Notary Public: State of New York

State of New York)
County of _____) ss.:

On this ____ day of _____, 20__, before me, personally came _____, to me known and known to me to be the individual described in and who executed the foregoing instrument, and he/she duly acknowledged to me that he/she executed the same.

Notary Public: State of New York

SCHEDULE A

(If real estate is being transferred to the Trust, in addition to be listed here, it must actually be transferred to the Trust by a Deed.)