

REVOCABLE LIVING TRUST AGREEMENT

This REVOCABLE LIVING TRUST AGREEMENT (hereinafter referred to as this “**Trust**”) is entered into by and between:

GOOD CLIENT (hereinafter referred to as “**Trustor**”), of Salt Lake County, State of Utah;

and,

GOOD CHILD 1 (hereinafter referred to as “**Trustee 1**”), of Salt Lake County, State of Utah;

and,

GOOD CHILD 2 (hereinafter referred to as “**Trustee 2**”), of Sacramento County, State of California.

Trustor, Trustee 1, and Trustee 2 are sometimes collectively referred to herein as the “**Parties**” and may be individually referred to as a “**Party**.” This Trust is effective as of the date of last signature below (hereinafter referred to as the “**Effective Date**”). The Parties jointly agree to be bound by the terms and provisions contained in this Trust.

This Trust consists of (i) this signature page; (ii) the terms and provisions of this Trust; and (iii) any addendum that may be executed by the Parties from time to time setting forth additional terms related to specific terms and provisions of this Trust (hereinafter referred to as, each, an “**Addendum**”).

This Trust is the complete trust between the Parties and replaces any prior or contemporaneous oral or written communications between the Parties. There are no conditions, understandings, agreements, representations, or warranties, express or implied, which are not specified herein. This Trust may only be modified by a written document expressly stated for such purpose and executed by the Parties.

IN WITNESS WHEREOF, each Party understands that their respective dated signatures below will duly authorize the full execution of this Trust in its entirety, and each Party warrants and represents that its respective signatories whose signatures appear below have been and are, on the date of signature, duly authorized to execute this Trust.

(“**Trustor**”)

(“**Trustee 1**”)

(“**Trustee 2**”)

Good Client

Good Child 1

Good Child 2

Printed Name

Printed Name

Printed Name

Authorized Signature

Authorized Signature

Authorized Signature

Date

Date

Date

(209) 123-4567

(650) 123-4567

(209) 123-4567

Phone Number

Phone Number

Phone Number

goodclient@email.com

goodchild1@email.com

goodchild2@email.com

Email Address

Email Address

Email Address

TERMS AND PROVISIONS

ARTICLE I NAME OF TRUST

§ 1 – **NAME OF TRUST.** This Trust may be referred to as THE GOOD CLIENT REVOCABLE LIVING TRUST. However, for brevity and easy reference, this Revocable Living Trust Agreement is referred to herein as the “Trust,” as is referenced hereinabove.

ARTICLE II IDENTIFICATION

§ 2 – **TRUSTOR AND BENEFICIARIES.** The Trustor or Settlor of this Trust is Good Client, an individual, residing at 123 W Good Client Ln, Midvale, Utah 84047. Trustor is the parent of the following living children, who are referred to below and herein throughout as “Trustee 1” and “Trustee 2”:

Trustee 1: Good Child 1.

Trustee 2: Good Child 2.

§ 2.1 – **Beneficiaries of This Trust.** The beneficiaries of this Trust during the lifetime of the Trustor are Trustee 1 and Trustee 2. Except as otherwise provided herein, upon the death of Trustor, the beneficiaries are the children of Trustor—Trustee 1 and Trustee 2. Again, to conspicuously reiterate, and in no uncertain terms, Trustee 1—Good Child 1—and Trustee 2—Good Child 2—are Trustor’s children, *and are*, indeed, the ***only* beneficiaries** of this Trust, *and* they are the beneficiaries of this Trust during Trustor’s lifetime *as well as* upon Trustor’s death.

ARTICLE III TRUSTEE APPOINTMENT

§ 3 – **TRUSTEE APPOINTMENT.** As covered in § 2 and its subsections hereinabove, Trustor hereby appoints **Good Child 1** as **Trustee 1** of this Trust, and **Good Child 2** as **Trustee 2** of this Trust. If neither Trustee 1 nor Trustee 2 are able to serve as trustee for any reason, then Trustor hereby appoints **Good Successor**, whose residential address is 1234 Good Successor Circle, Riverton, Utah 84065, as **Successor Trustee**, whether one or more. A trustee shall have all powers as provided in this Trust, as well as in the laws of the State of Utah. The principal place of administration of this Trust is Trustor’s place of residence, regardless of the residence of any trustees. In the event a vacancy in the office of Trustee occurs, and there is no successor trustee, the existing trustee, if one, and the beneficiaries, may agree to a non-judicial change in the trustee by amendment to this Trust.

ARTICLE IV ASSETS OF TRUST

§ 4 – **ASSETS OF TRUST.** All rights, title(s), and interest(s) in and to all real and personal property, tangible or intangible, listed on the attached “Exhibit A,” are hereby assigned, conveyed, and delivered equally to Trustee 1 and Trustee 2 as the only beneficiaries in this Trust, for inclusion in this Trust.

§ 5 – **ADDITIONS TO TRUST PROPERTY.** Additional property may be conveyed to the Trust by Trustor, or any other third party at any time. Trustor may execute such other documents as is necessary to effectuate the assignment of property to this Trust.

§ 6 – **RIGHTS TO TRUST ASSETS.** Except as specifically provided herein, the beneficiaries of this Trust shall have no rights to any assets of this Trust.

§ 7 – **HOMESTEAD EXEMPTION.** Grantor(s) reserves the right to use, occupy, and reside upon any real property placed in this Trust as their permanent residence during their lives. Grantor(s) shall have the right to reside in the property rent free and without charge except for the payment of the following: (1) all mortgages, costs, and expenses; (2) all property taxes; and (3) reasonable expenses of upkeep and maintenance. Grantor(s) retain the legal right to use and benefit from the property in all respects. It is the intent of this provision to retain for the grantor(s) the requisite beneficial interest and possessor right in and to such real property needed to retain their qualification for any exemption, freeze of tax rates, and/or valuation granted to any individual or individuals so qualifying.

ARTICLE V TRUSTEE POWERS AND OTHER PROVISIONS

§ 8 – **POWERS.** Trustor hereby equally grants to Trustee 1 and Trustee 2 all powers necessary to deal with any and all property of the Trust as freely as Trustor could do individually. Trustee 1 and Trustee 2 shall at all times and in all actions act as fiduciaries in good faith. Trustee 1 and Trustee 2 are hereby equally granted all powers contained herein and all powers conferred upon Trustee 1 and Trustee 2 under the applicable statutes and laws of the State of Utah, to the broadest extent possible. All powers granted to Trustee 1 and Trustee 2 by this Trust are ministerial in nature and are not intended to create or alter substantial rights. Without limiting the foregoing general statement of powers, Trustee 1's powers and Trustee 2's powers include, but shall not be limited to, the following:

§ 8.1 – **Trust Assets.** Trustee 1 and Trustee 2 are hereby equally authorized and granted all powers necessary to retain as a permanent investment of the Trust, or for such time as Trustee 1 and Trustee 2 shall deem advisable, the original assets of the Trust and all other property later equally transferred, devised, or bequeathed to Trustee 1 and Trustee 2, without liability for loss or depreciation resulting from such retention.

§ 8.2 – **Nonproductive Assets.** Trustee 1 and Trustee 2 are hereby equally granted all powers and authority necessary to hold uninvested cash, and to retain, acquire, and hold unproductive realty for any periods deemed advisable by Trustee 1 and Trustee 2, even though the total amount so held may be disproportionate under trust investment law or would not be permitted without this section.

§ 8.3 – **Investment Powers.** Trustee 1 and Trustee 2 are hereby equally granted all powers necessary to invest and reinvest any and all of the property of the Trust in any and all types of property, security, or other asset deemed by Trustee 1 and Trustee 2 to be in the best interests of the Trust as a whole, without limitation or regard to yield rates or income production.

§ 8.4 – **Securities.** Trustee 1 and Trustee 2 are specifically, equally authorized, in their own discretion, to maintain brokerage margin accounts; to buy, sell or transfer options, warrants, puts, calls, commodities, futures contracts, and repurchase contracts; and to exercise any

options, rights, and conversion privileges pertaining to any securities held by Trustee 1 and Trustee 2 as Trust assets.

§ 8.5 – Additional Property. Trustee 1 and Trustee 2 are equally and specifically authorized to receive additional property from any source, and to hold and administer said property as part of the Trust Estate.

§ 8.6 – Sell and Lease. Trustee 1 and Trustee 2 are hereby equally granted all powers necessary to sell, convey, lease, transfer, exchange, grant options to purchase, or otherwise dispose of any Trust asset on any terms deemed by Trustee 1 and Trustee 2 to be in the best interests of the Trust; to execute and deliver deeds, leases, bills of sale, and other instruments of whatever character; and to take or cause to be taken all action deemed necessary or proper by Trustee 1 and Trustee 2 in furtherance of this authority.

§ 8.7 – Insurance. Trustee 1 and Trustee 2 are hereby specifically and equally authorized to insure any Trust property and assets with any insurer against any hazards, foreseeable or unforeseeable, including public liability, and to use insurance proceeds to repair or replace the asset insured, at the discretion of Trustee 1 and Trustee 2. In addition, Trustee 1 and Trustee 2 may carry or purchase life insurance on the life of any Trust beneficiary, and may exercise or release any rights with regard to such policy.

§ 8.8 – Borrowing and Lending. Trustee 1 and Trustee 2 are specifically and equally authorized to lend Trust funds to any borrower, on any terms deemed advisable, and to change the terms of these loans at any time and for any reason. This authorization includes the power to extend loans beyond maturity, with or without renewal, and without regard to the existence or value of any security, and to facilitate payment, to change the interest rate, to consent to the modification of any guarantee, and to forgive loans in their entirety. Trustee 1 and Trustee 2 are further equally granted all powers necessary to borrow whatever money Trustee 1 and Trustee 2 deem desirable for any Trust on any terms from any lender, and to mortgage, pledge, or otherwise encumber as security any assets of the borrowing Trust.

§ 8.9 – Modification of Terms. Trustee 1 and Trustee 2 are specifically and equally authorized, incident to the exercise of any power, to initiate or change the terms of collection or of payment of any debt, security, or other obligation of or due to any Trust, upon any terms and for any period, including a period beyond the duration or the termination of any or all Trusts.

§ 8.10 – Claims. Trustee 1 and Trustee 2 are hereby equally granted all powers necessary to compromise, adjust, arbitrate, sue on, defend, or otherwise deal with any claim, upon whatever terms Trustee 1 and Trustee 2 deem advisable, against or in favor of any Trust, and to abandon any asset that Trustee 1 and Trustee 2 deem of no value or of insufficient value to warrant keeping or protecting. Trustee 1 and Trustee 2 are further equally authorized, in their sole and absolute discretion, to refrain from paying taxes, assessments, or rents, from repairing or maintaining any asset, and to permit any asset to be lost by tax sale or other proceeding.

§ 8.11 – Distributions. Trustee 1 and Trustee 2 are specifically and equally authorized to distribute any shares of the Trust in cash or in property, or partly in each, and Trustee 1's valuations and Trustee 2's valuations of, and selection of assets upon making distribution shall, if made in good faith, be final and binding on all beneficiaries.

§ 8.12 – Nominee. Trustee 1 and Trustee 2 are specifically and equally authorized to hold any or all of the Trust assets, real or personal, in Trustee 1's own name and Trustee 2's own name,

the name of any Co-Trustee, corporation, partnership, or any other person as Trustee 1's nominee and Trustee 2's nominee for holding the assets, with or without disclosing the fiduciary relationship. A corporate Trustee does hereby have the power necessary to appoint a Trustee to administer property in any jurisdiction in which it shall fail to qualify.

§ 8.13 – Foreclosure. Trustee 1 and Trustee 2 are specifically and equally authorized to foreclose on any mortgage, to bid on the mortgaged property at the foreclosure sale, or acquire mortgaged property from the mortgagor without foreclosure, and to retain or dispose of the property upon any terms deemed advisable by Trustee 1 and Trustee 2.

§ 8.14 – Encumbrances. Trustee 1 and Trustee 2 may pay off any encumbrance on any Trust asset, and may invest additional amounts of money in the asset, as Trustee 1 and Trustee 2 deem appropriate, to preserve the asset or to increase its productivity.

§ 8.15 – Voting. Trustee 1 and Trustee 2 may vote stock for any purpose, either in person or by proxy; may enter into a voting trust; and may participate in corporate activities related to a trust in any capacity as permitted by law, including service as officer or director.

§ 8.16 – Reorganization. Trustee 1 and Trustee 2 are hereby equally granted all powers necessary to unite with other owners of property similar to any property held in this Trust in carrying out the foreclosure, lease, sale, incorporation, dissolution, liquidation, reincorporation, reorganization, or readjustment of the capital or financial structure of any association or corporation in which any Trust has a financial interest; to serve as a member of any protective committee; to deposit Trust securities in accordance with any plan agreed upon; to pay any assessments, expenses, or other sums deemed expedient for the protection or furtherance of the interests of the beneficiaries; and to receive and retain as Trust investments any new securities issued pursuant to the plan, even though these securities would not constitute authorized Trust investments without this provision.

§ 8.17 – Purchase From Estate or Trust. Trustee 1 and Trustee 2 are specifically and equally authorized to purchase property of any type, whether real or personal, from a Trustor or beneficiary's estate or Trust for their benefit upon such terms and conditions, price and terms of payment as Trustee 1, Trustee 2, and the respective personal Representative shall agree upon, and may hold any property so purchased in Trust, although it may not qualify as an authorized Trust investment except for this provision, and may dispose of such property as and when Trustee 1 and Trustee 2 shall deem advisable.

§ 8.18 – Assistants and Agents. Trustee 1 and Trustee 2 are hereby equally granted all powers necessary to employ any person or persons that Trustee 1 and Trustee 2 deem advisable for the proper administration of any Trust, including but not limited to, attorneys-at-law, accountants, financial planners, brokers, investment advisors, realtors, managers for businesses or farms, technical consultants, attorneys-in-fact, agents, and any other consultants and assistants.

§ 8.19 – Reserves. Trustee 1 and Trustee 2 are hereby equally authorized to set aside and maintain reserves for the payment of present or future expenses, including but not limited to, taxes, assessments, insurance premiums, debt amortizations, repairs, improvements, depreciation, obsolescence, maintenance, fees, salaries and wages, as well as to provide for the effects of fluctuations in gross income, and to equal or apportion payments for the benefit of income beneficiaries under the Trust.

§ 8.20 – Management of Realty. Trustee 1 and Trustee 2 are specifically and equally authorized to deal with real and personalty, including oil, gas, and mineral rights in any manner

lawful to an owner on any terms and for any period, including periods beyond the duration or termination of any Trusts.

§ 8.21 – Business. With respect to any business that is part of or may become part of any Trust, no matter how such business may be organized, Trustee 1 and Trustee 2 are hereby equally granted the authority to:

- a. hold, retain, and continue to operate such business solely at the risk of the Trust estate and without liability to Trustee 1 or Trustee 2 for any resulting losses;
- b. incorporate, dissolve, liquidate, or sell such business at any time and upon any terms as Trustee 1 and Trustee 2 deem advisable; and in exercise of this authority, Trustee 1 and Trustee 2 may obtain a qualified appraisal—although Trustee 1 and Trustee 2 are not obligated in any way to seek other offers in contracting for sale to any person, including another shareholder, trust, or beneficiary—mortgage, pledge, or otherwise encumber any assets of any Trust to secure loans for any business purposes;
- c. engage in the redemption of stock and to take such actions as are necessary to qualify the redemption under IRC Sections 302 or 303 and the applicable requirements of state law;
- d. create a special lien for the payment of deferred death taxes under IRC Section 6324, or similar provisions of state law; and
- e. create, continue, or terminate an S-Corporation election.

Except as otherwise provided herein by provisions inconsistent therewith, this Trust shall be administered by Trustee 1 and Trustee 2 in accordance with the provisions of the Revised Uniform Income and Principal Act, Title 22 Chapter 3 Sections 22-3-1 through 22-3-16.

§ 9 – AUTHORITY TO ACT. The approval of any court, the Trustor, or any beneficiary of any Trust created by this Trust shall not be required for any dealings with Trustee 1 and Trustee 2 of this Trust, and any person so dealing with Trustee 1 and Trustee 2 of this Trust shall assume that Trustee 1 and Trustee 2 have the same power and authority to act as any individual does in the management of his or her own affairs. Further, upon presentation of a copy of this page and any other page of this Trust, any person shall accept same as conclusive proof of the terms and authority granted by this Trust, and shall assume that no conflicting terms or directions are contained in any of the omitted pages.

ARTICLE VI TRUST ADMINISTRATION DURING LIFE OF TRUSTOR

§ 10 – MANAGEMENT OF TRUST PROPERTY. All property included in this Trust shall be managed by Trustee 1 and Trustee 2 at the direction of the Trustor. Trustee 1 and Trustee 2 shall collect all income of the Trust, and shall pay from that income such amounts and to such persons as the Trustor may from time to time direct. In the absence of direction from the Trustor, Trustee 1 and Trustee 2 may accumulate the net income of the Trust, or may disburse any portion of the net income to or for the benefit of the Trustor. Trustee 1 and Trustee 2 are also equally authorized to pay from the principal of this Trust any and all amounts necessary for the health or maintenance of the standard of living of the Trustor.

§ 11 – INCAPACITY OF TRUSTOR. During any period of incapacitation of the Trustor, as defined by this Trust, the Successor Trustee may apply or expend all or a part of the income and principal of this Trust, or both, for the health and maintenance of the Trustor, in his or her accustomed manner of living. Provided sufficient resources exist for the care and maintenance of the Trustor, during any period of incapacity of the Trustor, the Successor Trustee is further authorized to make distributions to or for the benefit of any issue of the Trustor who has no other financial resources and who requires said distribution for their health or support. The Successor Trustee shall consider all financial resources available to a beneficiary, including, but not limited to, the ability of said beneficiary and his or her spouse, if any, to earn a living prior to making an invasion of this Trust. Under no circumstances may a successor trustee exercise this power for his or her own benefit.

§ 12 – RESERVATION OF RIGHTS. Except during periods of incapacitation as defined by this Trust, upon delivery to Trustee 1 and Trustee 2 of a written instrument, signed and acknowledged by the Trustor, the Trustor does hereby reserve, during his or her lifetime, the following rights:

§ 12.1 – Revoke. The Trustor reserves the right to revoke this Trust Agreement in its entirety and to recover any and all remaining property of the Trust after payment of all Trust administration expenses.

§ 12.2 – Alter. The Trustor reserves the right to alter or amend this instrument in any and every particular way, at any time and from time to time.

§ 12.3 – Change. The Trustor reserves the right to change, at any time and from time to time, the identity or number, or both, of Trustee 1 and Trustee 2 and/or Successor Trustee.

§ 12.4 – Withdraw. The Trustor reserves the right to withdraw from the operation of this Trust, at any time and from time to time, any or all of the Trust property.

§ 12.5 – Transfer. The Trustor reserves the right to transfer property to and from the Trust, to be held and managed by Trustee 1 and Trustee 2 for the beneficiaries—whom beneficiaries under this Trust *are* Trustee 1 and Trustee 2.

ARTICLE VII DISTRIBUTIONS DURING LIFETIME OF TRUSTORS

§ 13 – GENERAL DISTRIBUTIONS. The following options are available to Trustee 1 and Trustee 2 regarding the distribution of principal or income to or for a beneficiary:

§ 13.1 – Payments. Payments may be made directly to the beneficiary as an allowance, in such amounts as Trustee 1 and Trustee 2 may deem advisable.

§ 13.2 – Payments to Guardian. Payments may be made to the Guardian of the beneficiary.

§ 13.3 – Payments to a Relative. Payments may be made to a relative of the beneficiary upon the agreement of such relative to expend such income or principal solely for the benefit of the beneficiary. Said agreement may include a custodianship under the Uniform Transfers (or Gift) to Minors Act of any state.

§ 13.4 – Trustees' Obligations. Trustee 1 and Trustee 2 may expend such income or principal directly for the beneficiary. After making a distribution as provided above, Trustee 1 and Trustee 2 shall have no further obligation regarding the distribution.

§ 13.5 – Trustees' Distributions. In making distributions of income or principal, Trustee 1 and Trustee 2 shall be mindful of the Beneficiaries health, education, support, maintenance, comfort, and general welfare needs.

§ 14 – **RESIDENCE**. A residence may be purchased or otherwise obtained by Trustee 1 and Trustee 2 for the benefit of an income beneficiary of any Trust for use by the beneficiary and his or her family. Rent shall not be charged to said beneficiary, and expenses of maintaining such residence may be borne by the Trust, the beneficiary, or partly by each, as Trustee 1 and Trustee 2 may deem proper and appropriate under the circumstances, and pursuant to the terms set forth herewith in this Trust.

§ 15 – **OTHER PAYMENTS**. At the written request of any Trustor, Trustee 1 and Trustee 2 shall make lump sum or periodic payments to any third party designated by such Trustor, under the terms of this Trust.

ARTICLE VIII TRUST ADMINISTRATION AFTER TRUSTOR'S DEATH

§ 16 – **TRUSTEE**. Upon the death of the Trustor, Trustee 1 and Trustee 2 shall continue to administer the assets of this Trust, as well as any other property received by this Trust from any source, and shall distribute said assets as provided herein, or as Trustee 1 and Trustee 2 may deem proper and appropriate under the circumstances. Alternatively, in the event of Trustee 1's unavailability or inability to administer this Trust, as well as Trustee 2's unavailability or inability to administer this Trust, the Successor Trustee shall continue to administer the assets of this Trust upon Trustor's death, pursuant to the provisions, privileges, and limitations set forth in this Trust.

§ 17 – **BENEFITS PAYABLE TO TRUST**. Upon the death of the Trustor, Trustee 1 and Trustee 2 are hereby authorized to take any and every action necessary to collect any and all benefits payable to the Trust, including but not limited to proceeds from life insurance policies, retirement plans, or IRA's. Trustee 1 and Trustee 2 are further authorized to collect any and all tax refunds, health insurance proceeds, refunds under any contract, death benefits, or any other item payable to the Trustor's estate.

§ 18 – **LIABILITIES OF TRUSTOR'S ESTATE**. Prior to the distribution of any assets of this Trust, Trustee 1 and Trustee 2 may, at their sole and absolute discretion, pay to the Trustor's estate, from the principal or income of the Trust, any or all of the Trustor's just debts, funeral expenses, and administration expenses of the Trustor's estate. Alternatively, Trustee 1 and Trustee 2 may, but are not obligated to, pay such expenses directly.

§ 19 – **TAXES**. Upon the death of the Trustor, all estate and inheritance taxes that become due and payable upon all of the property comprising the Trustor's gross estate, without regard to how such property passes, shall be paid by Trustee 1 and Trustee 2 either to the estate of the Trustor or to the appropriate tax agency. Trustee 1 and Trustee 2 shall have the right of contribution as provided by Section 2207 and 2207A IRC, if applicable.

§ 20 – **ADDITIONAL DISTRIBUTIONS**. Trustee 1 and Trustee 2 are hereby authorized to pay to the Probate Estate of the deceased Trustor as much of the income and principal of this Trust as Trustee 1 and Trustee 2 deem necessary for any purpose, in addition to the other distributions provided for in this Trust.

§ 21 – **GIFTS**. Trustee 1 and Trustee 2 shall, upon the death of the Trustor, make such gifts of the tangible personal property of the Trustor held or acquired by this Trust as may be directed by the Trustor's Will or any list, letter, or other writing of the Trustor permitted by the Will of the Trustor, or as may be directed by a list, letter or other writing designated as Schedule B of this Trust,

whenever made. All costs of storing, packing, shipping and insuring such gifts shall be paid by the Trust.

ARTICLE IX TRUSTOR'S DEATH

§ 22 – DISTRIBUTIONS. Upon the death of the Trustor, the following distributions shall be made from the property of this Trust after payment of the Trustor's just debts, funeral expenses, expenses of any last illness, and the other distributions otherwise provided for in this Trust:

§ 22.1 – Disposition of Trust Estate on Death of the Trustor. If any of the children of the Trustor survives the Trustor, but none of the children are under the age of twenty-one (21) years at the time of the death of the Trustor, Trustee 1 and Trustee 2 shall divide the Trust property (including all income then accrued but uncollected and all income then remaining in the hands of Trustee 1 and Trustee 2) into as many shares of equal market value as are necessary to create one share for each of the Trustor's children who survive the Trustor and one share for each of the Trustor's children who predecease the Trustor but who leave issue surviving him or her. Trustee 1 and Trustee 2 shall distribute one share outright to each of the Trustors' surviving children. Trustee 1 and Trustee 2 shall distribute each share created for a deceased child to the then-living issue of that child, with those issue to take that share of the trust property as their deceased parent would have received. If all individual issue of a deceased child have reached the age of 21 years at the death of the Trustor, Trustee 1 and Trustee 2 shall distribute the share created for that deceased child outright to those issue; if any individual issue of a deceased child has not reached the age of 21 years at the death of the Trustor, Trustee 1 and Trustee 2 shall continue to hold, administer, and distribute the share created for that deceased child in a separate trust for all then-living issue of that deceased child according to the terms set forth applicable to the Sprinkling Trust for Issue. If any children of the Trustor surviving the Trustor are under the age of 21 years at the time of the death of the Trustor, the property shall be held, administered, and distributed by Trustee 1 and Trustee 2, in trust, according to the terms set forth in this article applicable to the Sprinkling Trust.

§ 22.2 – Sprinkling Trust. Trustee 1 and Trustee 2 shall hold, administer, and distribute the assets of the Sprinkling Trust as follows:

- a. **Discretionary Payments Before Division Into Shares.** At any time or times before the division of the Trust into shares as provided below in this section, Trustee 1 and Trustee 2 shall pay to or apply for the benefit of any one or more of the Trustor's then-living children and the then-living issue of any then-deceased children of the Trustor so much of the net income and principal of the Trust as Trustee 1 and Trustee 2 deem proper for the health, education support, and maintenance of each of them. In making these payments, Trustee 1 and Trustee 2 may pay or apply more for some beneficiaries than for others, and may make payments to or for one or more beneficiaries to the exclusion of others. No amount paid or applied need thereafter be repaid to Trustee 1 and Trustee 2 or restored to the Trust. In exercising discretion, Trustee 1 and Trustee 2 shall give the consideration that Trustee 1 and Trustee 2 deem property to all other income and resources that are known to Trustee 1 and Trustee 2 and that are readily available to the beneficiaries for use for these purposes. All decisions of Trustee 1 and Trustee 2 regarding payments under this subsection, if any, are within Trustee 1's discretion and Trustee 2's discretion and shall be final and incontestable by anyone.

Trustee 1 and Trustee 2 shall accumulate and add to principal any net income not distributed.

- b. **Discretionary Payments of Individual Trusts.** At any time or times during the term of the individual Trust to be created for each of the then-living children of the Trustor, Trustee 1 and Trustee 2 shall pay to or apply for the benefit of the child so much of the net income and principal of the individual trust as Trustee 1 and Trustee 2 deem proper for the child's health, education, support, and maintenance. In exercising discretion, Trustee 1 and Trustee 2 shall give the consideration that Trustee 1 and Trustee 2 deem property to all other income and resources that are known to Trustee 1 and Trustee 2 and that are readily available to the child for use for these purposes. All decisions of Trustee 1 and Trustee 2 regarding payments under this subsection, if any, are within Trustee 1's discretion and Trustee 2's discretion and shall be final and incontestable by anyone. Trustee 1 and Trustee 2 shall accumulate and add to principal any net income not distributed.
- c. **Termination and Distribution of Individual Trusts.** The individual trust shall terminate when the child reaches the age of 21 years and the individual trust assets shall be distributed outright to the beneficiary of the trust.
- d. **Termination of Individual Trust on Death of Child.** The Trust shall terminate on the death of the child for whom the trust was created. On termination of the Trust, Trustee 1 and Trustee 2 shall distribute the remaining Trust property to the then-living issue of the child. However, if any individual issue of that child has not reached the age of 21 years at the termination of this Trust, Trustee 1 and Trustee 2 are to continue to hold, administer, and distribute the Trust property in a separate Trust for all of the then-living issue of that child according to the terms set forth applicable to the Sprinkling Trust for Issue.
- e. **Final Disposition.** If the trust property is not completely disposed of by the preceding provisions, the indisposed-of portion shall be distributed outright to my children in equal shares, per stirpes.

§ 22.3 – Sprinkling Trust for Issue. Each share or portion of the Trust estate, or of the Trust property of any other Trust created by this Trust instrument, that is allocated to a Sprinkling Trust for Issue for the benefit of the beneficiaries when any beneficiary is under the age of twenty-one (21) years shall be held, administered, and distributed by the Trustee as a separate Trust, as follows:

- a. **Beneficiaries.** The beneficiaries of this Trust are all the issue of a deceased child of the Trustors or all issue of the Trustors, as the case may be, for whom this Trust is created pursuant to the other provisions of this Trust instrument.
- b. **Discretionary Payments.** At any time or times during the Trust term, Trustee 1 and Trustee 2 shall pay to or apply for the benefit of each of the beneficiaries so much of the net income and principal of the Trust as Trustee 1 and Trustee 2 deem proper for the health, education, support, and maintenance of each of them. In making these payments, Trustee 1 and Trustee 2 may pay or apply more for some of the beneficiaries than for others, and may make payments to or for one or more beneficiaries to the exclusion of others. No amount paid or applied need thereafter be repaid to Trustee 1 and Trustee 2 or restored to the Trust. In exercising discretion, Trustee 1 and Trustee

2 shall give the consideration that Trustee 1 and Trustee 2 deem proper to all other income and resources that are known to Trustee 1 and Trustee 2 and that are readily available to the beneficiaries for use for these purposes. All decisions of Trustee 1 and Trustee 2 regarding payments under this subsection, if any, are within Trustee 1's discretion and Trustee 2's discretion and shall be final and incontestable by anyone. Trustee 1 and Trustee 2 shall accumulate and add to principal any net income not distributed.

- c. **Distribution on Termination.** The Trust shall terminate when there are no living beneficiaries who are under 21 years of age. On termination, Trustee 1 and Trustee 2 shall distribute the Trust property (including all income then accrued but uncollected and all net income then remaining in the hands of Trustee 1 and Trustee 2) outright to the then-living beneficiaries.
- d. **Final Disposition.** If the Trust property is not completely disposed of by the preceding provisions, the indisposed-of portion shall be distributed outright as follows: to my children, equally, per stirpes.

§ 23 – **DEATH OF BENEFICIARY.** Should a named beneficiary die before a complete distribution of this Trust is made, and that beneficiary leave no living issue, then that beneficiary's share shall go to the surviving beneficiaries.

ARTICLE X TRUSTEE PROVISIONS

§ 24 – **THIRD PARTIES.** Any person dealing in good faith with Trustee 1 and Trustee 2 shall deal only with Trustee 1 and Trustee 2 and shall presume that Trustee 1 and Trustee 2 have full power and authority to act on behalf of the Trust. Court confirmation or approval of any beneficiary shall not be required for any transaction with Trustee 1 and/or Trustee 2. No Trustee of this trust shall be personally liable for contracts entered into on behalf of the trust unless Trustee 1 and Trustee 2 fail to reveal their representative capacity and identify the trust estate in the contract. Further, Trustee 1 and Trustee 2 shall not be personally liable for contracts or torts in connection with the administration of the trust, unless Trustee 1 and Trustee 2 are personally at fault.

§ 25 – **COMPENSATION.** Any beneficiary of this Trust serving as trustee shall do so without compensation for his or her services, except that the trustee shall be reimbursed for reasonable expenses incurred in the administration of the Trust. Any trustee not a beneficiary hereunder shall be compensated at the rate customarily charged by commercial trust companies for services as a trustee of an *inter vivos* trust in the State of Utah, unless such compensation is waived by the trustee.

§ 26 – **BOND AND QUALIFICATIONS.** Bond shall not be required of Trustee 1 or Trustee 2, or any successor trustee. Trustee 1 and Trustee 2 and any shall not be required to qualify in any court and are hereby relieved of the requirement of filing any document and accounting in any court or beneficiary.

§ 27 – **SUCCESSOR TRUSTEE(S).** No successor trustee shall be responsible for acts of any prior trustee. In the event a vacancy in the office of trustee occurs and there is no successor trustee, the existing trustee, if one, and the beneficiaries may agree to a non-judicial change in the trustee by amendment to this Trust. No person shall be required to apply to any court in any jurisdiction for confirmation of said appointment. A successor trustee of a trust shall succeed to all the powers,

duties and discretionary authority of the original trustee. Any appointment of a specific bank, trust company, or corporation as trustee is conclusively presumed to authorize the appointment or continued service of that entity's successor in interest in the event of a merger, acquisition, or reorganization, and no court proceeding is necessary to affirm the appointment or continuance of service.

§ 28 – REMOVAL OF SUCCESSOR TRUSTEES. A successor trustee may be removed by the last individual to serve as trustee; however, if that person is deceased or incapacitated, the successor trustee may be removed by a majority vote in interest in Trust income. Said removal must be in writing, stating the reasons for removal and indicate the successor trustee, which must be a corporate trustee. Removal of a successor trustee shall be permitted only for the convenient administration of the Trust and not for the purpose of influencing the exercise of the discretionary powers of a successor trustee as granted by this instrument. Removal of a successor trustee shall be effective upon delivery of the notice of removal. The removed trustee shall have a reasonable period of time to transfer assets to his or her successor. In the event the successor trustee believes that his or her removal is improper, he or she may, but shall not be required to, apply to a court of competent jurisdiction, at his or her expense, for a declaration of the propriety of the removal. In that event, the removal shall be effective only upon the order of said court and after any appeal. In the event the successor trustee prevails, he or she shall be entitled to reimbursement from the Trust for reasonable costs and attorney's fees associated with such action.

§ 29 – DELEGATION OF POWERS. Any management function of any Trust may be delegated by any trustee to any successor trustee, even if such successor trustee is not then serving as trustee. The terms of such delegation of power shall be any conditions agreed to by Trustee 1 and Trustee 2, which are not detrimental to the Trust. Provided, however, that Trustee 1 and Trustee 2 shall not delegate ALL of the trustee's duties and responsibilities.

§ 30 – LIMITED AMENDMENT POWER. Trustee 1 and Trustee 2 shall enjoy a limited power to amend management functions of this Trust only as may be required to facilitate the convenient administration of this Trust, to deal with the unexpected or the unforeseen, or to avoid unintended or adverse tax consequences. Any amendment under this provision shall be in writing and must be consented to by the Trustor, if not then deceased or incapacitated, or the beneficiaries of any Trust if the Trustor is deceased or incapacitated. The amendment may be retroactive. This limited power to amend shall not affect the rights of any beneficiary to enjoy Trust income or principal without the consent of said beneficiaries. The dispositive provisions of any Trust shall not be affected by this limited power to amend, and such power shall not be exercisable in such any manner as to create gift, estate, or income taxation to Trustee 1 or Trustee 2 or any beneficiary. No amendment shall affect the rights of third persons who have dealt or may deal with Trustee 1 and Trustee 2 without their consent.

§ 31 – RESIGNATION OF TRUSTEE. Any trustee may resign by writing filed among the trust papers effective upon the trustees' discharge. The resigning trustee, or other interested party, shall provide notice to all adult income beneficiaries and other adult beneficiaries of the Trust. The resignation shall be effective upon agreement of all parties entitled to notice, or thirty days after notice, whichever occurs first.

§ 32 – NONLIABILITY FOR ACTION OR INACTION BASED ON LACK OF KNOWLEDGE OF EVENTS. When the happening of any event, including but not limited to such events as marriage, divorce, performance of educational requirements, or death, affects the administration or distribution of the

trust, a trustee who has exercised reasonable care to ascertain the happening of the event is not liable for any action or inaction based on lack of knowledge of the event. A corporate trustee is not liable prior to receiving such knowledge or notice in its trust department office where the trust is being administered.

§ 33 – TRUSTEE AS BENEFICIARY. A trustee who is also a beneficiary of the trust may exercise powers to make (1) discretionary distributions of either principal or income to or for the benefit of the trustee; (2) discretionary allocations of receipts or expenses as between principal and income; or (3) discretionary distributions of either principal or income to satisfy a legal obligation of the trustee.

§ 34 – WAIVER OF ACCOUNTING. Except as otherwise provided herein, neither this Trust, nor any trustee, shall be required to provide an accounting to any beneficiary.

ARTICLE X TRUSTEE PROVISIONS

§ 35 – ALLOCATION TO PRINCIPAL AND INCOME – SEPARATE TRUSTS. All expenses and all receipts of money or property paid or delivered to Trustee 1 and/or Trustee 2 may be allocated to principal or income in the sole discretion of Trustee 1 and Trustee 2. Trustee 1 and Trustee 2, in a reasonable and equitable manner, shall also have the discretion to allocate, in whole or in part:

- a. expenses of administration of the Trust to income or principal;
- b. fees of Trustee 1 and Trustee 2 to income or principal;
- c. any expense of Trust administration or administration of its assets which are deductible for Federal Income Tax purposes to income;
- d. the gains or losses from option trading, and capital gains distributions from utility shares, on mutual funds, or tax managed funds to income; and
- e. to income or principal, distributions from qualified or non-qualified pension plans, profit sharing plans, IRA accounts or deferred compensation arrangements.

To the extent that division of any Trust is directed, Trustee 1 and Trustee 2 may administer any Trust physically undivided until actual division becomes necessary. Further, Trustee 1 and Trustee 2 may add the assets of the Trust for any beneficiary to any other trust for such beneficiary having substantially the same provisions for the disposition of trust income and principal, whether or not such trust is created by this Trust. Trustee 1 and Trustee 2 may commingle the assets of several trusts for the same beneficiary, whether or not created by this Trust, and account for whole or fractional trust shares as a single estate, making the division thereof by appropriate entries in the books of account only, and to allocate to each whole or fractional trust share its proportionate part of all receipts and expenses; provided, however, this carrying of several trusts as a single estate shall not defer the vesting of any whole or fractional share of a trust for its beneficiary at the times specified.

§ 36 – ALIENATION. Excepting the Trustor, no income or principal beneficiary of any Trust shall have any right or power to anticipate, pledge, assign, sell, transfer, alienate, or encumber his or her interest in the Trust, in any way. No interest in any Trust shall, in any manner, be liable for or subject to the debts, liabilities or obligations of such beneficiary or claims of any sort against such beneficiary.

§ 37 – TERMINATION OF TRUST. Should the aggregate principal of any Trust at any time be valued at Twenty Thousand Dollars (\$20,000) or less, Trustee 1 and Trustee 2 may, in their sole discretion, terminate such Trust and distribute the assets of the Trust to the beneficiaries in proportion to each beneficiary's share of the Trust.

§ 38 – ELECTIONS. Trustee 1 and Trustee 2 and the personal representative of the Trustor's estate will have various options in the exercise of discretionary powers, and may exercise any such discretion without incurring liability to any beneficiary, nor shall any beneficiary have the right to demand a reallocation or redistribution of Trust income or principal as a result of the proper action of Trustee 1 and Trustee 2 or personal representative, subject only to the requirement that Trustee 1 and Trustee 2 and the personal representative act in good faith and within the bounds of their fiduciary duty. Specifically, Trustee 1 and Trustee 2 or personal representative may make certain elections for Federal Income Tax and Estate Tax purposes which may affect the administration of Trust income or principal.

§ 39 – BENEFICIARY DESIGNATION. Upon written designation by the Trustor of a beneficiary for a qualified plan or IRA benefits made payable to this Trust, Trustee 1 and Trustee 2 shall distribute the right to receive such benefits to the designated beneficiary. If no such designation of beneficiary exists, the Trustor grants to Trustee 1 and Trustee 2 the power, on behalf of the Trustor, to distribute the right to receive such benefits as a part of the share which is otherwise to be distributed to any beneficiary, and such person shall be the Trustor's designated beneficiary. It is intended that the operation of this paragraph qualify under the requirements of 401(a) (9) and 408(a) (6) IRC and it shall be interpreted in all regards in accordance with this intent.

§ 40 – CERTIFICATE OF TRUST. Trustee 1 and Trustee 2 are hereby authorized and granted all powers necessary to execute a Certificate of Trust, describing any Trust matter, including but not limited to a description of the Trust terms, the administrative powers of Trustee 1 and Trustee 2, and the identity of any current trustee. Any person receiving an original or photocopy of said Certificate of Trust shall be held harmless from relying on same, and shall not be obligated to inquire into the terms of the Trust or maintain a copy of the Trust.

§ 41 – TAX IDENTIFICATION. This Trust shall be identified during Trustor's lifetime by Trustor's Social Security Number, which is 558-13-9055. Upon Trustor's death, Trustee 1 and Trustee 2 shall then apply to the IRS for a tax identification number for the Trust and any other trust created by this Trust.

§ 42 – SPENDTHRIFT CLAUSE. The interest of any beneficiary of this Trust in the income and principal shall not be subject to claims of his or her creditors, or others, or be liable to attachment, execution, or other process or law, and no beneficiary shall have the right to encumber, hypothecate, or alienate his or her interest in any of the trust in any manner except as provided herein, nor may a creditor compel a trustee to make a discretionary transfer to a beneficiary. Where the trustee is also a beneficiary, restraint on transfer is invalid against transferees or creditors of the trustor. In no case shall a disclaimer by a beneficiary be considered a transfer to that beneficiary.

§ 43 – PERPETUITIES CLAUSE. All Trusts created by this instrument and interests therein shall vest in their then beneficiary twenty-one years after the death of the last of the issue of the Trustor who was alive when the Trustor died, notwithstanding any provision of this Trust to the contrary. No provision of an instrument creating a trust, including the provisions of any further trust created, and no other disposition of property made pursuant to exercise of a power of appointment granted

in or created through authority under such instrument is invalid under the rule against perpetuities, or any similar statute or common law, during the said time period.

*****THIS IS THE END OF THE TRUST*****

NOTARIZATION

State of Utah

County of _____.

On this _____ day of _____, in the year _____, before me,
Day Month Year

_____, a notary public, personally appeared the parties abovenamed in
Name of Notary

the foregoing Revocable Living Trust Agreement (referred to herein as the “**Trust**”), who are

Good Client (referred to in the Trust as “**Trustor**”), **Good Child 1** (referred to in the Trust as

“**Trustee 1**”), and **Good Child 2** (referred to in the Trust as “**Trustee 2**”), all of whom proved

to me through satisfactory evidence of identification to be the persons whose names are signed

on and subscribed to the foregoing Trust, all of whom also acknowledged that they executed the

same.

Witness my hand and official seal.

Signed: _____
Notary Signature



Official Notary Seal