

[Enter Name Here] Revocable Living Trust
Address
State Zip

[Enter Name Here] Revocable Living Trust

Declaration of Trust

[Enter Name Here], grantor, declares that he has transferred and delivered to the trust all his interest in the property described in Schedule A attached to this Declaration of Trust and included by reference.

All property is hereby the "trust property." The *trustee*, [Enter Name Here], hereby acknowledges receipt of the trust property and agrees to hold said property in accordance with this Declaration of Trust.

The grantor may add property to the trust by adding said property to Schedule A, attached, and included by reference, thereby any additions become property of the [Enter Name Here] Revocable Living Trust.

This Declaration of Trust may from time to time and as the need arises, be amended only by the grantor, [Enter Name Here].

I Amendment and Revocation

A. Amendment or Revocation by Grantor

The grantor may amend or revoke this trust at any time, without notifying any beneficiary. An amendment must be made in writing, signed and notarized by the grantor.

[Enter Name Here] Revocable Living Trust

1 B. No Amendment or Revocation by Other Person

2
3 The power to revoke or amend this trust is personal to the grantor, [Enter Name Here].
4 No conservator, guardian or other person(s) shall exercise it on behalf of the
5 grantor, unless grantor expressly grants power to revoke or amend this trust in
6 writing or by Power of Attorney specifically naming the trust.

7
8 C. Payments From Trust During Grantor's Lifetime

9
10 The trustee shall, at his sole discretion, pay to or use for the benefit of the
11 grantor and or beneficiaries, as much of any net income and principal of the trust
12 property as he deems reasonable.

13
14 **II Trustees**

15 [Enter Name Here] shall be the Trustee.

16
17 A. Trustee's Responsibilities

18 [Enter Name Here] (hereinafter "trustee") shall serve as trustee and has sole and
19 absolute discretion, pursuant to the laws of the State of Oklahoma and the United
20 States of America.

21
22 B. Terminology

23 The term "trustee" includes successor trustees or alternate successor trustees
24 serving as trustee of this trust. The singular "trustee" also includes the plural
25 where applicable.

26
27 C. Successor Trustee

28 Each successor trustee has full, independent and absolute discretion in acting for and
29 representing the trust.

30
31 Upon the death or incapacity of [Enter Name Here], the trustee shall be my wife [Name]
32 \.

33
34 If [Wife] is unable or unwilling to serve as successor trustee, my children [Child
35 One] and [Child Two] shall serve as co-trustees.

36
37 In the event [Child One] or [Child Two], are not 21 years of age, [Other Relative]
38 shall serve as trustee.

1 In the event of death or incapacity of both [Enter Name Here] and [Wife], my
2 daughter, [Child One], shall become the sole trustee upon reaching the age of twenty-
3 one (21).

4
5 Upon reaching the age of twenty-one (21) [Child Two], my son, shall serve as co-trustee
6 with [Child One],.

7
8 D. Resignation of Trustee

9 Any trustee in office may resign at any time by signing a notice of resignation, which
10 shall be effective when delivered to the person whom is named as a successor trustee
11 or appointed by the trustee under § II C.

12
13 E. Power to Appoint Successor Trustee

14 If no one named in this Declaration of Trust as a successor trustee or alternate
15 successor trustee is willing or able to serve as trustee, the last acting trustee may
16 appoint a successor trustee. The appointment must be made in writing, signed by the
17 trustee and notarized.

18
19 F. Bond

20 No bond shall be required for any trustee named in this Declaration of Trust.

21 G. Compensation

22 No trustee shall receive any compensation for serving as trustee.

23
24 H. Liability of Trustee

25 With respect to the exercise or non-exercise of discretionary powers granted by this
26 Declaration of Trust, the trustee shall not be liable for actions taken in good faith.
27 Such actions shall be binding on all persons interested in the trust property.

28
29 III Trustee's Management Powers and Duties

30 A. Powers Under State Law

31 The trustee shall have all authority and powers allowed or conferred on a trustee
32 under Maryland law, subject to the trustee's fiduciary duty to the grantors and the
33 beneficiaries.

34 B. Specified Powers

35
36 The trustee's powers are discretionary. They include, but are not limited to:

1. The power to sell trust property, to borrow money and to encumber trust property, including trust real estate, by mortgage, deed of trust or other method.
2. The power to manage trust real estate as if the trustee were the absolute owner of it, including the power to lease (even if the lease term may extend beyond the period of any trust) or grant options to lease the property, to make repairs or alterations and to insure against loss.
3. The power to sell or grant options for the sale or exchange of any trust property, including stocks, bonds, debentures and any other form of security or security account, at public or private sale for cash or on credit.
4. The power to invest trust property in every kind of property and every kind of investment, including but not limited to bonds, debentures, notes, mortgages, stock options, futures and stocks, but expressly excludes buying on margin.
5. The power to receive additional property from any source and add it to any trust created by this Declaration of Trust.
6. The power to employ and pay reasonable fees to accountants, lawyers or investment experts for information or advice relating to the trust.
7. The power to deposit and hold trust funds in both interest-bearing and non-interest bearing accounts.
8. The power to deposit funds in bank or other accounts, insured by the FDIC.
9. The power to enter into electronic fund transfers or safe deposit arrangements with financial institutions.
10. The power to institute or defend legal actions concerning this trust or the grantor's affairs.
11. The power to execute any documents necessary to administer any trust created by this Declaration of Trust.
12. The power to diversify investments, including authority to decide that some or all of the trust property need not produce income.

1 C. Incapacity of Grantor

2
3 1. If the grantor becomes physically or mentally incapacitated, whether or not a
4 court has declared the grantor incompetent or in need of a conservator or guardian,
5 the successor trustee named in § II C shall be trustee.

6 D. Method of Determination

7
8 1. The determination of the grantor's physical capacity to manage this trust shall be
9 made by no less than two (2) licensed physicians if a successor trustee requests their
10 opinion.

11
12 2. The determination of the grantor's psychological capacity this trust shall be made
13 by no less than two (2) licensed psychiatrists if a successor trustee requests their
14 opinion.

15
16 3. In that event, the trustee shall manage the trust property and shall use any
17 amount of trust income or trust property necessary for the grantor's proper health
18 care, support, maintenance, comfort and welfare, in accordance with the grantor's
19 accustomed manner of living.

20
21 4. Any income not spent for the benefit of the grantor shall be accumulated and added
22 to the trust property. Income shall be paid to the grantor at least annually.

23
24 5. Income accruing in or paid to trust accounts shall be deemed to have been paid to
25 the grantor.

26 6. The successor trustee shall manage the trust until the grantor is again able to
27 manage his affairs. The determination of the grantor's capacity to again manage this
28 trust shall be made in the manner specified just above.

29
30 E. Death of a Grantor

31 1. When the grantor dies, this trust shall continue. It may not be amended or altered
32 except as provided for by this Declaration of Trust. It may be terminated only by the
33 distributions authorized by this Declaration of Trust.

34
35 F. Beneficiaries

36 1. Upon death of the grantor, the trustee shall distribute the trust property as
37 follows:
38

2. All interest shall pass to [Wife].

3. In the event that [Wife] is incapacitated or deceased, [Child One], and [Child Two], shall divide all trust property per stirpes.

4. All distributions are subject to any provision in this Declaration of Trust that creates a child's subtrust or a custodianship under the Uniform Transfers to Minors Act.

5. A beneficiary must survive the grantor for 7 days to receive property under this Declaration of Trust. All personal and real property left through this trust shall pass subject to any encumbrances or liens placed on the property as security for the repayment of a loan or debt.

IV. Custodianships Under the Uniform Transfers to Minors Act

Any property to which any minor beneficiary is entitled, shall be held by a custodian under the Oklahoma Uniform Transfers to Minors Act.

The custodial chain shall be the same as the chain of Trustees in § II C (Successor Trustee).

V. Grantor's Right to Homestead Tax Exemption

If the grantor's principal residence is held in trust, the grantor has the right to possess and occupy it for life, rent-free and without charge except for taxes, insurance, maintenance and related costs and expenses. This right is intended to give the grantor a beneficial interest in the property and to ensure that the grantor does not lose eligibility for a state homestead tax exemption for which he otherwise qualifies.

VI. Severability of Clauses

If any provision of this Declaration of Trust is ruled unenforceable, the remaining provisions shall have their full force and effect.

Certification of Grantor

I certify that I have read this Declaration of Trust and that it correctly states the terms and conditions under which the trust property is to be held, managed and disposed of by the trustee, and I approve the Declaration of Trust.

_____ Dated: _____

Your name, Grantor and Trustee

CERTIFICATE OF ACKNOWLEDGMENT OF NOTARY PUBLIC

(State of Oklahoma)

County of Oklahoma)

On _____, _____ before me,

_____, a notary public in and for said state, personally appeared

[Enter Name Here], proved on the basis of satisfactory evidence (drivers License and Social Security Administration Identification) to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his authorized capacity, and that by his 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.

Notary Public for the State of Oklahoma

My commission expires:

____/____/____

[Enter Name Here] **Revocable Living Trust**

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SCHEDULE A

Assignment of Property

I, [Enter Name Here], as Grantor of the [Enter Name Here] Revocable Living Trust,
dated ____/____/_____, hereby assign and transfer all of my rights, title and
interest in the following property:

1. Silencerco Sparrow SS Suppressor SN 1234
2. Serbu Super Shorty AOW SN 4321

To [Enter Name Here], as trustee of the Name [Enter Name Here] Revocable Living Trust

dated ____/____/2012,

Executed at ____|____|____, on ____/____/2012.

[Enter Name Here], Grantor and Trustee