

ARKANSAS REVOCABLE LIVING TRUST OF

This Revocable Living Trust dated ___ day of _____, 20___,

by and between:

GRANTOR

_____ with a mailing address of
_____ (referred to as the "Grantor,") and

TRUSTEE

_____ with a mailing address of
_____ (referred to as the "Trustee,")

The Trustee agrees to hold any property transferred to this Trust, from whatever source, in trust under the following terms:

Article 1. Name of the Trust: This Trust shall be known as the "_____
Revocable Living Trust" hereinafter known as the "Trust" and is is not an
amendment to a prior Living Trust.

Article 2. Transfer of Property: On the date set forth above, the Grantor transferred to the Trust Estate and assets described in Attachment A which is attached and incorporated into the Trust. The Grantor or someone acting on the Grantor's behalf may

transfer property, during the life of the Grantor or by the Grantor's Will, to the Trust and list such property on Attachment A.

The Grantor, along with any other individual, may transfer property to the ownership of the Trust. Property may be added to the Trust by writing in Attachment A, by attached receipt, or by placing the property under the ownership of the Trust.

Attachment A is for reference only, and any property transferred to the Trust formally or informally, but not listed on Attachment A, is also part of the Trust. All property transferred to the Trust formally or informally, together with the investments and reinvestments, as well as any income earned is sometimes collectively referred to herein as the "Trust Estate". All property transferred to or deposited with the Trustee shall be held by it in trust for the uses and purposes stated herein.

Article 3. Life of the Grantor: During the life of the Grantor, the Trustee shall hold, manage, and administer the Trust Estate and at the Grantor's request, dispose of the net income and principal. In the absence of any such request, the Trustee may pay to the benefit of the Grantor any part of the net income and principal as the Trustee deems advisable, with full power to accumulate any income not paid and to hold such income and property for later use. In the event of the Grantor becomes incapacitated, the Trustee is authorized to use any part or all of the net income and principal for the benefit of the Grantor as the Trustee deems advisable, with full power to accumulate any income not paid and to hold for future use or to add to the principal.

Article 4. Death of the Grantor: Upon the death of the Grantor, except as otherwise set forth below, the Trustee shall hold, administer and dispose of the Trust Estate as follows:

A. Specific Distributions: To grant the following property, in whole, to the specified individuals or organizations: _____

B. Personal Property. All personal property including but not limited to: furniture, jewelry, clothing, motor vehicles, equipment, and any other tangible assets shall be transferred to: (Choose One)

- The Beneficiaries

- Specifically to _____ of _____ with Last 4 of Social Security or Tax ID Number: XXX - XX - _____ (referred to as the "Personal Property Beneficiary").

If the Personal Property Beneficiary does not survive the Grantor then all personal property shall be transferred to the Beneficiaries.

C. Pet Trust. If there are any pets owned by the Grantor a Trust for Pets shall be created at the time of the Grantor's death or incapacity appointing _____ of _____ (referred to as the "Pet Caretaker") as the Pet Caretaker effective immediately. If the Pet Caretaker is unable to perform their duties by giving the Grantor's pet(s) care needed then _____ of _____ shall possess the caretaking rights of the pet(s) (referred to as the "Alternate Pet Caretaker"). If the Pet Caretaker and

Alternate Pet Caretaker are unable to care for the pet(s) then an individual or organization may be selected by the Trustee for the caretaking rights of the pet(s).

i. Care of Pet(s). Care of the pet(s) shall include, but not be limited to, providing food, veterinary care (as needed), insurance, temporary boarding, medication, cleanliness, and any other care as needed for proper everyday well-being of the pet(s).

ii. Funding. The Grantor(s) shall set aside (Choose One)

- \$ _____ (_____ US Dollars)

in trust for the Pet Caretaker. The sole purpose of the funds is for providing care for the pet(s). If the Pet Caretaker does not take possession and provide the necessary care for the pet(s) for at least ___ Months Years then the funds shall be rescinded and given to the individual or organization that possesses the caretaking rights of the pet(s).

- No Funding.

iii. 3rd Party Enforcement. At any time during the lifetime of the pet(s)

_____ of

_____ (referred to as the “3rd Party

Enforcer”) may intervene to request an accounting for the funds allocated in the Trust for Pets. An accounting may not be requested more than once per year. In addition, from time to time the 3rd Party

Enforcer may inspect the caretaking of the pet(s) to ensure appropriate care is being provided.

D. Residuary Property. The Trustee shall divide the principal and any undistributed income along with any property not specifically distributed into equal shares to be distributed equally among the following individuals and/or organizations:

Beneficiary #1

Name: _____

Last 4 of Social Security or Tax ID Number: XXX - XX - _____

Address: _____

Beneficiary #2

Name: _____

Last 4 of Social Security or Tax ID Number: XXX - XX - _____

Address: _____

Beneficiary #3

Name: _____

Last 4 of Social Security or Tax ID Number: XXX - XX - _____

Address: _____

Beneficiary #4

Name: _____



Last 4 of Social Security or Tax ID Number: XXX - XX - _____

Address: _____

E. Failure of All Beneficiaries: In the event of the failure of all Beneficiaries, then the Trustee shall transfer the Trust Estate, discharged of the Trust, to the person or persons who would be entitled to inherit from Grantor under the laws of the State of Arkansas as unmarried, intestate and domiciled in that State, and possessed only of the property to be distributed.

F. Distribution to Any Person Who is Under the Age of 18: If distribution is to be made to any person who is under eighteen (18) years of age and who is not then a Beneficiary of any portion of the Trust Estate under any provision of the Trust, the Trustee may make the distribution free of all trusts to the minor, to a parent of the minor for the minor's benefit, or to a custodian designated by the Trustee for the minor, and that distribution shall represent a complete discharge of the Trustee.

Article 5. Payment of Death Taxes, Administration Expenses, Etc.:

Upon the death of the Grantor, the following shall be applicable:

A. The Trustee shall pay all or any portion of any of the funeral expenses, expenses of administration, debts, taxes (including estate, inheritance or similar taxes arising by reason of the Grantor's death), interest, penalties and legacies that the legal representative of the Grantor's estate may, in accordance with the Grantor's Will, certify in writing to the Trustee.

B. In the event the assets of the Grantor's residuary probate estate shall be insufficient to pay for the Grantor's funeral expenses, expenses of administration

and all Federal and State taxes in the nature of estate, inheritance or like taxes, such obligations shall be paid by the Trustee to the extent that they exceed said residuary probate estate assets.

C. In making any payments under this Article, the Trustee may rely on any certificate of the legal representative of the Grantor's estate as to the amount of said payment and the person to whom it is to be paid.

Article 6. Estate of Grantor: Notwithstanding the instructions in Article 4 with respect to the distribution of income and principal, the Trustee is authorized in its discretion to use the income and principal of the Trust, from time to time as follows:

A. To purchase and to retain as investments any securities or other property, real or personal, belonging to the estate of the Grantor.

B. To make loans or advances to the personal representative of the estate of the Grantor on such reasonable terms as it deems advisable.

C. The Trustee is not obligated to see to the application of any funds paid over to the estate of the Grantor.

Article 7. Trustee Powers: As an extension and not a limitation of all common law and statutory authority, and except where in conflict with any other provision in the Trust, the Trustee shall have the following powers and authority:

A. To accept and receive property, real or personal, from the Grantor, from the Grantor's estate or from any other estate, trust or person, and to hold the same as a part of the Trust.

- B. To collect income, interest, dividends, rents and profits.
- C. To retain any part or all of the property, real or personal, received to be held in trust hereunder in the form of investments, and to invest and reinvest the property of the Trust in any investments as the Trustee may deem proper without regard for the principles of diversification or whether any form of investment would ordinarily be considered as suitable for a trustee to make or hold; and to retain any real estate or tangible personal property received to be held in trust hereunder and/or to acquire any real property and/or tangible personal property, permitting the Beneficiaries to make such use thereof as is advisable and commensurate with their beneficial interests, and to make repairs and improvements and pay taxes, insurance premiums and other charges with respect thereto as the Trustee may deem advisable.
- D. To sell any real or personal property of the Trust at public or private sale for cash or on credit or to exchange the same on terms as the Trustee may deem advisable; to lease any real or personal property of the Trust at times and on terms as the Trustee may deem advisable, whether or not the lease may extend beyond the term of any trust.
- E. To borrow for the purposes of the Trust and to mortgage or pledge any real estate or personal property as security for any such loans.
- F. To foreclose by entry or otherwise, extend, assign or give partial releases of any mortgages, to discharge mortgages or liens on real or personal property.
- G. To sign, seal, execute and deliver all proper and necessary conveyances and

instruments for the purposes of the Trust.

- H. To grant options for the sale or exchange of any property.
- I. To vote in person or by proxy upon all stocks or other securities held and to exercise all conversion, subscription, voting and other rights of whatever nature pertaining to the property of the Trust and to pay any sums as may be deemed advisable in connection therewith; and to exercise stock options.
- J. To participate in any plan of reorganization, consolidation or merger, to deposit any property of the Trust under any such plan or with any protective or reorganization committee, to delegate to such committee discretionary power with respect thereto, to pay a proportionate part of the expenses of the committee and any assessments levied under any plan and to accept and retain new securities received in pursuance of any plan.
- K. To hold securities or any real or other personal property in the name of a nominee or nominees, or in any other form.
- L. To employ legal counsel, investment counsel and agents, to decide whether or not to act upon their recommendations and to pay to them reasonable compensation from the Trust Estate.
- M. To take any proceedings at law or in equity with reference to or in any matter concerning the Trust and to represent the interests of the Trust in any proceedings, with power to compromise or refer to arbitration any dispute in any way affecting the same.
- N. To take steps and to do any acts which may be deemed necessary or proper for

the due care and management of the Trust.

- O. To value all property to be divided or distributed at then current fair market values, and, in the Trustee's discretion, to convert all or any part of such property into money and to make division or distribution thereof in kind or in money
- P. To refuse to accept property as a trust asset if such property could result in liability to the Trust or otherwise impair the value of any Trust Estate.
- Q. To place any portion or all of the trust funds in any custodial or agency account or other similar account administered by a banking institution or trust company and to rely upon their investment decisions, such not constituting an unauthorized delegation of the Trustee's duties; provided that this paragraph shall not be applicable if the Trustee is a corporate Trustee.
- R. To have dealings between or among separate trusts or trust shares hereunder, including the purchase, sale or exchange of assets, or the borrowing or lending of money, on such reasonable terms as may be appropriate in the circumstances.
- S. To open and maintain checking or savings accounts in any bank or banks and to designate any one or more persons to execute checks or make withdrawals therefrom.
- T. To make loans to any person or persons upon such reasonable terms as the Trustee may determine, provided that no loan shall be made to any person who is also serving as a Trustee hereunder.

Article 8. Payment of Premiums: The Trustee shall in no way be bound to pay the premiums or other charges on any policy payable hereunder, nor to see that any such

policy is kept in force, but shall use its best efforts to collect any sum payable thereunder whenever by the terms of such policy or policies, the same shall be payable to the Trustee and it shall have knowledge thereof.

Article 9. Distributions by Trustee; Limitation on Exercise of Special Power of Appointment: The Trustee is authorized to make payments of principal or income directly to and otherwise to deal with minors as though of full age or to make such payments for the benefit of such minor, or to the parent or person having custody of the minor for his or her use, all as the Trustee may designate. No grantee or holder of any special power of appointment granted under the Trust shall have the right or power to exercise such special power in any manner that can satisfy any legal obligation of such grantee, or holder, including, but not limited to, any legal obligation of support.

Article 10. Accounting: Unless directed otherwise by an adult Beneficiary of the Trust, the Trustee may accept such amount of property distributed to it by the legal representative of the Grantor's estate as constituting all the property to which the Trustee is entitled under the Grantor's Will. The Trustee shall have no duty to review the administration of the Grantor's estate by such legal representative, unless the Trustee has actual affirmative knowledge of any impropriety in such administration.

At any time during or after the Trust's existence a Beneficiary may request an accounting of the property in the Trust which may or may not include income, liabilities, and a list of assets known to be in the Trust's possession. Requests may not be made more than once per _____ Months Years.

Article 11. Spendthrift Provisions: The interest of any Beneficiary in any share or part of

the Trust, both principal and income, shall not be alienable, assignable, attachable, transferable nor paid by way of anticipation, nor in compliance with any order, assignment or covenant and shall not be applied to, or held liable for, any of his or her debts or obligations either in law or equity and shall not in any event pass to his or her assignee or trustee under any instrument nor under any insolvency or bankruptcy law, and shall not be subject to the interference or control of creditors, spouses or others. Nothing contained in this Article shall be construed as restricting in any way the exercise of any power of appointment granted herein.

Article 12. Dealings With Third Parties: Any person, firm, corporation or entity dealing with the Trustee may always, rely upon the Trustee, as being duly authorized hereunder in all particulars; and no such person, firm, corporation or entity shall in any way be responsible for the proper use or application of any property delivered, or any funds paid over or advanced, by any of them to the Trustee; and the receipt of the Trustee for any payment or advancement made to the Trustee, or for any property delivered to the Trustee, shall be a complete discharge and acquaintance to the extent specified in such receipt. Persons dealing with the Trustee shall look only to the property administered by the Trustee for payment of claims and not to the Trustee's personal property.

Article 13. Successor Trustees and Other Provisions Dealing with Trustees:

A. Successor Trustee: The Grantor appoints _____
with a mailing address of _____ as
the Successor Trustee and if he or she shall be unable to fulfill the duties herein, the
Grantor appoints _____ with a mailing address of
_____ as the 2nd Successor Trustee.

In the event neither is able to serve then the Beneficiaries may decide with a majority vote the corporate or individual to serve as Successor Trustee. If the Beneficiaries cannot agree to a Successor Trustee within 30 days then the court in the jurisdiction of the Grantor shall make the appointment. If a Beneficiary of the Trust is to be appointed as Trustee, legal or tax counsel should first be consulted with respect to any possible income, gift or estate tax consequences to such Beneficiary under then existing law. Notwithstanding the foregoing, as long as one Trustee is serving hereunder no vacancy shall be deemed to exist in the office of Trustee.

B. Appointment of Co-Trustee by an Individual Trustee: Any individual who is serving as a Trustee may at any time appoint another person or a corporate Trustee to serve as a co-Trustee but only during the period of time that such individual is serving as a Trustee. The Trustee has the right to remove such co-Trustee from such office, with or without cause, upon written notice thereof mailed or delivered to such appointed co-Trustee.

C. Removal or Incapacity: During the Grantor's lifetime, he or she shall have the right to remove any Trustee. Should any Trustee hereunder become incapacitated, as determined pursuant to the Indenture or otherwise, such person shall cease to serve as Trustee and the office of Trustee shall be deemed vacant if no other Trustee is then serving.

D. Resignation of Trustee: Any Trustee hereunder may resign by a notice in writing delivered to the Grantor, if the Grantor is then living, and, after the Grantor's death, to all current Beneficiaries of the Trust.

E. Certified Copies and Certificate of Trustee or Attorney at Law: Anyone may rely upon a copy hereof certified by a Notary Public to be a true copy of the instrument

F. Trustee's Accountings: The Trustee, other than the Grantor-Trustee, may, and, upon request of any Beneficiary hereof, shall, render periodic accounts with respect to the trusts hereunder to the person or persons then entitled to receive any income or principal from the Trust.

G. Bond: The Grantor directs that no Trustee hereunder be required to furnish bond, or surety on any bond, for the performance of its duties as Trustee in any jurisdiction.

H. Successor Trustees or Co-Trustees: All rights, powers and exemptions reserved or granted to the Trustee hereunder shall extend to any successor Trustee or co-Trustee. No successor Trustee or co-Trustee shall succeed to such office until he/she/it accepts such office in writing. Any successor Trustee or co-Trustee may accept, without examination or review, the accounts rendered and the property delivered by any predecessor Trustee or present co-Trustee without liability. Each successor Trustee or co-Trustee has the same title, power and duties as the Trustee succeeded or, in the case of a co-Trustee, the other then present Trustee, without any additional conveyance. Any reference to a "Trustee" refers equally to any successor Trustee or co-Trustee.

I. Compensation of Trustee: Any individual Trustee serving hereunder shall be entitled to: (Choose One)

- No compensation whatsoever.

- Be paid a reasonable fee from the Trust Estate based on the amount of time

expended by such Trustee in carrying out his or her duties hereunder. Any corporate Trustee shall be entitled to be paid a fee based upon its fee schedule from time to time that is required to be published.

J. Liability of an Individual Trustee: No individual Trustee (as opposed to a corporate Trustee) shall, with respect to the investment of Trust Estate, be liable for any action taken, or failure to act, unless such action, or failure to act, was done willfully and in bad faith or fraudulently.

K. Corporate Trustee: The term “corporate Trustee” shall mean a Trustee which is a banking institution or trust company regularly engaged in the business of trust administration in which no Beneficiary has any controlling interest.

Article 14. Governing Law: The Trust is made and executed in the State of Arkansas and is to be governed and construed according to the laws of said State.

Article 15. Survival: No individual or organization may make a claim or benefit from the Trust unless it is determined that the benefiting party has survived the Grantor by ____ days.

Article 16. Incapacity: If the Grantor becomes incapacitated, the Trustee shall distribute such amounts of the income and principal of the Trust for the comfort, health, support, maintenance and any additional care needed. Trustee has discretion to determine what amount is appropriate and necessary to maintain the Grantor’s accustomed standard of living. Incapacity shall be defined as a lack of ability to manage his or her own personal and financial affairs, which may be due either to a mental or physical condition. The determination of incapacity shall be made by either a court of competent jurisdiction or

two physicians licensed to practice medicine in the state where the Grantor is domiciled at the time of the certification. One of the two physicians shall be board certified in the specialty most closely associated with the cause of the Grantor's incapacity.

The Grantor shall be deemed to have regained capacity if there is a finding to that effect by a court of competent jurisdiction or two licensed physicians that the Grantor is capable of managing his or her personal and financial affairs.

Article 17. Order of Death: At the time of the Trust's creation the Grantor: (Choose One)

- Is Not Married

- Is Married with the spouse known as _____ (referred to as the "Grantor's Spouse") and therefore if their death occurs where it cannot be determined whether who died first, the Grantor or the Grantor's Spouse, then the property and assets shall be transferred as follows:

(Check One)

- Grantor Dies First – The Grantor shall be determined as the individual that died first with the estate of the Grantor's Spouse able to claim any and all property, life insurance claims, and any other property in the same right as if the Grantor's Spouse survived the Grantor.

- Grantor Dies Second – The Grantor shall be determined as the individual that died second with the estate of the Grantor's Spouse not able to claim any property, life insurance claims, or any other property in the same right as if the Grantor's Spouse predeceased the Grantor.

Article 18. Children: For the purposes of the Trust the children of the Grantor are as follows: _____.

Article 19. Severability: If any wording, sentence, or article of the Trust is determined to be invalid, unenforceable, or irrelevant for any reason whatsoever the remaining portions of the Trust remain legally valid and enforceable. If a court determines that limiting any such wording in the Trust would enable to become valid and enforceable then such wording shall be deemed written, construed, and enforced as so limited.

Article 20. Gender References: Whenever the context permits, the use of a particular gender shall include any other gender, and references to the singular or the plural shall be interchangeable.

Article 21. Exclusion: For the purpose of outlining a clear and detailed Trust document the Grantor has specifically excluded the following individuals and/or organizations:

Article 22. Power to Alter, Amend or Revoke: The Grantor reserves the right at any time or times during the Grantor's lifetime to amend, alter or revoke the Trust, in whole or in part, or any provision thereof, by an instrument in writing signed by the Grantor and delivered to the Trustee, provided that no such amendment or alteration shall in any manner increase the duties and responsibilities of any then Trustee in office without such Trustee's consent. From and after the Grantor's death the Trust shall be irrevocable and may not be altered, amended or revoked.

Grantor's Signature _____

Print Name _____ Date _____



I hereby accept the Trust hereinabove created upon the terms set forth herein and agrees to act as Trustee thereunder.

Trustee's Signature _____

Print Name _____ Date _____

I hereby accept the Trust hereinabove created upon the terms set forth herein and agrees to act as Successor Trustee thereunder.

Successor Trustee's Signature _____

Print Name _____ Date _____

SELF-PROVING AFFIDAVIT

State of _____ }

County of _____ }

I/We, the Grantor, Trustee(s) and the Witnesses and/or Notary Public, whose names are signed to the foregoing instrument, being first duly sworn, do hereby declare to the undersigned authority that the Grantor signed and executed the instrument as his/her Living Trust and that he/she signed willingly, and that he/she executed it as his/her free and voluntary act for the purposes therein expressed, and that each of the individuals, in the presence of the Grantor was at the time eighteen (18) or more years of age, of sound mind and under no constraint or undue influence.

Grantor's Signature _____ Date _____

Trustee's Signature _____ Date _____

Successor Trustee's Signature _____ Date _____

2nd Successor Trustee's Signature _____ Date _____

Witness Signature _____ Date _____

Witness Signature _____ Date _____

NOTARY ACKNOWLEDGMENT

On this ____ of _____, 20____, personally appeared the above-named _____ and acknowledged the foregoing to be (his/her) free act and deed, before me.

My Commission Expires: _____

Notary Public

(Seal)

Print _____



ATTACHMENT A

Under this Living Trust the Grantor has conveyed, transferred, or assigned to the Trustee the following assets and property to be managed and held under the terms of aforementioned:
