

[NAME]
REVOCABLE LIVING TRUST DATED [DATE]

This REVOCABLE LIVING TRUST made on [DATE], between [NAME], Grantor, and [NAME], Initial Trustee, witnesseth:

WHEREAS, the Grantor desires to transfer certain portions of his property to the Initial Trustee for the Initial Trustee to manage such property and distribute the income and principal thereof in accordance with this agreement; and,

WHEREAS, the Grantor, simultaneously with the execution of this agreement, has transferred certain assets to the Initial Trustee, a list of which assets is set forth on Schedule A which is attached hereto and, by reference, is made a part hereof (the "Trust Estate"); and,

WHEREAS, the parties desire to establish the rights and obligations of the parties hereto and the beneficiaries of said trust.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained, it is agreed as follows:

1. That the Initial Trustee will hold the Trust Estate, and any additional assets conveyed to said Trustee pursuant to the terms of this trust agreement, and will invest and reinvest the same.
2. That the Initial Trustee will distribute the income of said trust in convenient installments to the Grantor and will distribute to the Grantor such amounts of the principal of the trust as the Grantor shall request.
3. That the Initial Trustee may apply such income and principal directly to the payments of the debts, expenses and care of the Grantor, it being the intention of the Grantor that she have the freedom to act in accordance with her desired standard of living.
4. That for purposes of this trust agreement the Grantor as Initial Trustee shall be deemed disabled during any period when, in the opinion of two licensed physicians, or in the sole opinion of [PHYSICIANS NAME]., the Grantor/ Initial Trustee is incapacitated or disabled because of illness, age, or any other cause which results in the Grantor/ Initial Trustee's inability to effectively manage his property or financial affairs.

The Grantor/ Initial Trustee shall also be deemed to be disabled for purposes of this agreement upon the determination of a court of competent jurisdiction that the Grantor/ Initial Trustee is incompetent, incapacitated, or otherwise legally unable to effectively manage her property or financial affairs.

5. If at any time the Grantor as Initial Trustee is determined to be unable to manage the trust's affairs, or resigns, the Successor Trustee shall use such sums from the income and principal of the Trust Estate as the Successor Trustee deems necessary or advisable for the care, support, and comfort of the Grantor or for any other purpose the Successor Trustee considers to be for Grantor's best interests, adding to principal any income not so used.

6. (A) That, upon the death of the Grantor, and after the payment of debts, as hereinafter provided, the Successor Trustee shall distribute all assets and property to the [NAME OF ALTERNATE TRUST OR SPOUSE/BENEFICIARY NAME], dated [DATE] if the Initial Trustee, [NAME OF TRUSTEE OF ALTERNATE TRUST], of the [ALTERNATE TRUST NAME], survives me for thirty (30) days. If the [TRUST NAME] doesn't exist or [NAME OF BENEFICIARY] does not survive me, then I give all the rest, residue and remainder of my estate wherever situated which I may own at my death including all bequests and devises which for any reason may lapse or fail, except as otherwise specifically provided and excepting also any property over which I may have a power of appointment to my children [NAMES], in equal shares. If either [NAMES] shall fail to survive me for thirty (30) days, then their interest shall be distributed per stirpes to their living descendants.

7. That the Successor Trustee shall pay, out of the principal of said trust, upon the death of the Grantor, the expenses of Grantor's last illness, the entire amount of outstanding debts and all claims, costs of administration, federal estate taxes, and state inheritance taxes of the Grantor.

8. That the Grantor expressly reserves the right to transfer any further assets to this trust and to remove property from the trust as she shall deem proper.

9. That the Grantor expressly reserves unto herself the right to amend, alter, or revoke this trust agreement, in whole or in part, at any time and without notice to any person. The trust property to which any revocation relates shall be conveyed to the Grantor or otherwise as she directs.

10. That the Initial Trustee, and any Successor Trustee, shall have all powers conferred upon trustees under the laws of the State of Illinois, both by statute and by the decisions of the courts of appeal of said state, as such laws may presently or hereafter exist, in addition to the following powers, exercisable in the discretion of the Initial Trustee:

(A) to retain for any period of time without limitation, and without liability for loss or depreciation in value, any property transferred to the Initial Trustee, including partnership interests (whether general, special, or limited), even though the Trustee could not properly purchase the property as a trust investment and though its retention might violate principles of investment diversification;

(B) to sell at public or private sale, wholly or partly for cash or on credit, contract to sell, grant or exercise options to buy, convey, transfer, exchange, or lease any real or

personal property of the trust, and to partition, dedicate, grant easements in or over, subdivide, improve and remodel, repair, or raze improvements on any real property of the trust, and in general to deal otherwise with the trust property in such manner for such prices and on such terms and conditions as any individual might do as outright owner of the property;

(C) to borrow money at interest rates then prevailing from any individual, bank, or other source, irrespective of whether any such individual or bank is then acting as trustee, and to create security interests in the trust property by mortgage, pledge, or otherwise;

(D) to invest in bonds, common or preferred stocks, notes, real estate mortgages, common trust funds, shares of regulated investment companies, partnership interests, or other securities or property, real or personal, including partial interests, such as life estates, term or remainder interests, without being limited by any statute or rule of law governing investments by trustees;

(E) to exercise in person or by general or limited proxy all voting and other rights, powers, and privileges and to take all steps to realize all benefits with respect to stocks or other securities; and to enter into or oppose, alone or with others, voting trusts, mergers, consolidations, foreclosures, liquidations, reorganizations, or other changes in the financial structure of any corporation;

(F) to cause any security or other property to be held, without disclosure of any fiduciary relationship, in the name of the Initial Trustee, in the name of a nominee, or in unregistered form;

(G) to pay all expenses incurred in the administration of the trust, including reasonable compensation to any trustee, and to employ or appoint and pay reasonable compensation to accountants, depositories, investment counsel, attorneys, and agents;

(H) to deal with the fiduciary or fiduciaries of any other trust or estate, even though the trustee is also the fiduciary or one of the fiduciaries of the other trust or estate;

(I) to compromise or abandon any claim in favor of or against the trust;

(J) to receive any property, real or personal, to be added to the trust;

(K) to execute instruments of any kind, including instruments containing covenants and warranties binding upon and creating a charge against the trust property and containing provisions excluding personal liability;

(L) to perform all other acts necessary for the proper management, investment, and distribution of the trust property.

11. To the extent that such requirements can legally be waived, no trustee hereunder shall be required to give bond or security as trustee, or to qualify before, be appointed by, or

account to any court, or to obtain the order or approval of any court with respect to the exercise of any power or discretion granted in this instrument.

12. The Initial Trustee may resign as trustee at any time by written notice to the beneficiary or beneficiaries to whom the current trust income and principal may or must then be distributed. After the Initial Trustee's resignation, death, or inability to manage the trust's affairs, [SUCESSOR TRUSTEE NAME], the Grantor's beloved wife, shall be Successor Trustee. If for any reason [SUCESSOR TRUSTEE NAME] is not available or is unable or unwilling to serve as Successor Trustee, then the Grantor's son [2ND SUCCESSOR TRUSTEE NAME] shall be Successor Trustee. If for any reason [2ND SUCCESSOR TRUSTEE NAME] is not available or is unable or unwilling to serve as Successor Trustee, then the Grantor's daughter [3RD SUCCESSOR TRUSTEE NAME] shall be Successor Trustee. If for any reason [3RD SUCCESSOR TRUSTEE NAME] is not available or is unable or unwilling to serve as Successor Trustee, then the Grantor's daughter [4TH SUCCESSOR TRUSTEE] shall be Successor Trustee.

13. Any Successor Trustee may resign at any time by giving prior written notice to the Grantor. If the Grantor is no longer living, then said notice shall be given, in writing, to the beneficiary or beneficiaries to whom the current trust income and principal may or must then be distributed. In case of the resignation, refusal, or inability to act of any Successor Trustee acting or appointed hereunder, the Grantor, if living, otherwise the beneficiary or a majority in interest of the beneficiaries then entitled to receive or to have the benefit of the income and principal of the trust, shall appoint another Successor Trustee.

14. That this trust agreement shall be construed and interpreted under the laws of the State of Illinois.

As Grantor and Initial Trustee, I now sign this declaration of trust on [DATE].

[NAME]

Individually and as Initial Trustee

SUBSCRIBED AND SWORN TO
before me this ____ day of
[DATE]

NOTARY PUBLIC

SCHEDULE A

1. [ASSETS TO BE PLACED IN TRUST]
- 2.

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