

JOINT REVOCABLE LIVING TRUST

This Joint Living Trust Agreement (this "Agreement") is made this _____ day of _____, _____ between _____ and _____ (the "Grantors or Beneficiaries") of _____, _____ and _____ of _____, and _____ of _____ (collectively, the Trustee"). In consideration of the mutual covenants and promises set forth in this Agreement, the Grantor and the Trustee agree as follows:

I. PURPOSE. The purpose of this Agreement is to establish a Trust to receive and manage assets for the benefit of the Grantors during the Grantors' lives, and to further manage and distribute the assets of the Trust upon the death of the surviving Grantor.

II. FUNDING OF TRUST. This Trust shall be funded with assets transferred to this Trust by either or both the Grantors at the time of creating this Trust, or at any later time. This Trust may also receive property from any person or entity who is acting under the authority granted to that person or entity by the Grantors. It is also expected that this Trust may receive assets pursuant to the terms of either of the Grantors' Last Will and Testament.

III. MANAGEMENT OF TRUST ASSETS. The Trustee shall manage and distribute the trust assets for the benefit of the Beneficiaries in accordance with the terms of this Agreement.

IV. DISTRIBUTIONS DURING THE JOINT LIVES OF THE GRANTORS. During the lives of the Grantors, the Trustee shall distribute to or for the benefit of the Grantors, or the survivor of them, or as the Grantors may designate, as much of the net income and/or principal as the Trustee (in the Trustee's sole discretion) may determine is necessary for the health, support, education, and maintenance of the Grantors in the manner to which the Grantors have become accustomed to living at the time of establishing this Trust. Such distributions shall be made at least _____. The Grantors may change the amount of distribution at any time by providing notice to the Trustee. Any excess income shall be retained in the Trust and added to its principal at the discretion of the Trustee.

A. Payments During a "Disability" of a Grantor. During any period that a "Grantor" has a "disability", the Trustee may pay to or for the benefit of such Grantor such amounts of income and principal as the Trustee believes in the Trustee's sole discretion to be required for (i) such Grantor's support, comfort, and welfare, (ii) such Grantor's accustomed manner of living, or (iii) any purpose that the Trustee believes to be in the best interest of such Grantor.

B. Disability Defined. For the purposes of this Trust, "disability" shall mean a legal disability or the inability to provide prompt and intelligent consideration to financial matters by reason of illness or mental or physical disability. The determination of whether a Grantor has a disability shall be made by such Grantor's most recent attending physician. The Trustee shall be entitled to rely on written notice

of that determination.

V. DEATH OF THE FIRST GRANTOR. Upon the death of the first of the Grantors to die (the "First Grantor"), this trust shall continue for the benefit of the surviving Grantor (the "Surviving Grantor"), subject to distributions (if any) that may be required (i) by this Agreement, or (ii) to pay the just debts, funeral expenses, and expenses of the last illness of the First Grantor.

A. Distributions of Specific Amounts or Items of Personal Property. Distributions of the following specific amounts or items of personal property shall be made from the assets of the Trust. Each amount or item listed shall be distributed to the corresponding "Primary Beneficiary". If the Primary Beneficiary is not living at the designated time, the amount or item shall be distributed to the corresponding "Contingent Beneficiary". If the Contingent Beneficiary is not living at the designated time, the amount or item shall be added to the residuary assets of this Trust.

Amount or Item: _____

Primary Beneficiary: _____

This amount or item shall be distributed upon the death of both Grantors.

Contingent Beneficiary: _____

Amount or Item: _____

Primary Beneficiary: _____

This amount or item shall be distributed upon the death of both Grantors.

Contingent Beneficiary: _____

VI. DISTRIBUTION OF RESIDUARY TRUSTS ASSETS UPON THE SURVIVING GRANTOR'S DEATH. Upon the death of the second of the Grantors to die (the Surviving Grantor), the residuary assets of this Trust shall be distributed to the Grantors' child(ren) in equal shares.

If a child does not survive the Grantors, such deceased child's share shall be distributed in equal shares to the children of such deceased child who survive the Grantors, by right of representation. If a child does not survive the Grantors and has no children who survive the Grantors, such deceased child's share shall be distributed in equal shares to the Grantors' other children, if any, or to their respective children by right of representation. If no child of the Grantors survives the Grantors, and if none of the Grantors' deceased children are survived by children, the residuary assets of this Trust shall be distributed to

_____ ,

_____ , _____

If such beneficiary does not survive the Grantors, the residuary assets shall be divided into two equal shares, with one share distributed to the heirs-at-law of one Grantor, and the share distributed to the heirs-at-law of the other Grantor. Heirship shall be determined under the laws of the State of

_____.

VII. TRUSTEE POWERS. The Trustee, in addition to other powers and authority granted by the law or necessary or appropriate for proper administration of the Trust, shall have the following rights, powers, and authority without order of court and without notice to anyone.

A. Receive Assets. To receive, hold, maintain, administer, collect, and apply the income, profits, and principal, of the Trust in accordance with the terms of this instrument.

B. Receive Additional Assets. To receive additional assets from other sources, including assets received by bequest.

C. Standard of Care. To acquire, invest, reinvest, exchange, retain, sell, and manage estate and trust assets, exercising the judgement and care, under the circumstances then prevailing, that persons of prudence, discretion and intelligence exercise in the management of their own affairs, not in regard to speculation but regard to the permanent disposition of their funds, considering the probable income as well as the probable safety of their capital. Within the limitations of that standard, the Trustee is authorized to acquire and retain every type of property, real, personal or mixed, and every kind of investment, specifically including, but not by way of limitations, bonds, debentures and other corporate obligations, and stocks, preferred or common, that persons of prudence, discretion and intelligence acquire or retain for their own account, even though not otherwise a legal investment for trust funds under the laws and statutes of the United States or the state under which this instrument is administered.

D. Retain Assets. To retain any asset, including uninvested cash or original investments, regardless of whether it is the kind of authorized by this instrument for investment and whether it leaves a disproportionately large part of the estate or trust invested in one type of property, for as long as the Trustee deems advisable.

E. Dispose of or Encumber Assets. To sell, option, mortgage, pledge, lease or convey real or personal property, publicly or privately, upon such terms and conditions as may appear to be proper, and to execute all instruments necessary to effect such authority.

F. Settle Claims. To compromise, settle, or abandon claims in favor of or against the Trust.

G. Manage Property. To manage real estate and personal property, borrow money, exercise options, buy insurance, and register securities as may appear to be proper.

H. Allocate Between Principal and Income. To make allocations of charges and credits as between principal and income as in the sole discretion of the Trustee, may appear to be proper.

I. Employ Professional Assistance. To employ and compensate counsel and other persons deemed necessary for proper administration and to delegate authority when such delegation is advantageous to the trust.

J. Distribute Property. To make division or distribution in money or kind, or partly in either, at values to be determined by the Trustee, and the Trustee's judgement shall be binding upon all interested parties.

K. Enter Contracts. To bind the Trust by contacts or agreements without assuming individual liability for such contracts.

L. Exercise Stock Ownership Rights. To vote, execute proxies to vote, join or oppose any plans for reorganization, and exercise any other rights incident to the ownership of any stocks, bonds, or other properties of the Trust.

M. Duration of Powers. To continue to exercise the powers provided in this Agreement after the termination of the Trust until all of the assets of the Trust have been distributed.

N. Hold Trust Assets as a Single Fund. To hold the assets of the Trust, shares, or proportions of the Trust created by this instrument as a single fund for a joint investment and management, without the need for physical segregation, dividing the income proportionately among them. Segregation of the various trust shares need only be made on the books of the Trustee for accounting purposes.

O. Compensation. To receive reasonable compensation for the Trustee's services under this Agreement and to be exonerated from and to pay all reasonable expenses and charges of this trust.

P. Loans to Beneficiary for the purpose of providing the beneficiary with the funds necessary to take advantage of exceptional business opportunities; to make loans to trust beneficiaries to provide for the needs of the beneficiaries and their families.

Q. Methods of Distribution. To make payments to or for the benefit of any beneficiary (specifically including any beneficiary under any legal disability) in any of the following ways: (a) directly to the beneficiary; (b) directly for the maintenance, welfare and education of the beneficiary; (c) to the legal or natural guardian of the beneficiary; or (d) to anyone at the time shall have custody and care of the person of the beneficiary. The Trustee shall not be obliged to see the application of the funds so paid, but the receipt of the person to whom the funds were paid shall be full acquittance of the Trustee.

R. Continue Operation of Business. To carry on any business owned by the Trust or in which the Trust may have an interest for such period of time as the Trustee deems advisable, or to sell or liquidate such business interest.

VIII. ADDITIONAL TRUSTEE PROVISIONS. These additional provisions shall apply regarding the Trustee.

A. Grantor(s) as Trustee. If at any time either or both Grantors are "Trustee", a successor trustee may be designated by such Grantor Trustee(s), if such designation is made in writing. Such designee shall become the successor trustee upon acceptance of the terms and

conditions of this Agreement.

B. Death or Disability of a Grantor as Trustee. If at any time no Grantor is able to serve as Trustee because of a disability (as previously defined) or death,

_____, of _____, is designated as the successor trustee. If such designee is unable to serve you for any reason,

_____, of _____, is designated as the alternate trustee. Such designee shall become the successor trustee upon acceptance of the terms and conditions of this Agreement.

C. Resignation of Trustee. The Trustee, or any successor may resign at any time by giving _____ days written notice to a Grantor. If both Grantors are deceased, such notice shall be given to all adult beneficiaries, and to a parent or guardian, if any, of each minor beneficiary.

D. Successor Trustee. The beneficiaries to whom such notice of resignation is given shall designate a successor trustee by written notice to the resigning trustee within _____ days after the receipt of the notice of resignation. If a successor trustee is not so designated, the resigning trustee shall have the right to secure the appointment of a successor trustee by a court of competent jurisdiction, at the expense of the trust. If a successor trustee is appointed, such trustee shall be bound by, and subject to, the provisions of this trust.

E. Accounting. The Trustee shall provide an accounting to the Beneficiary (or beneficiaries) on at least a _____ basis. If a beneficiary has a "disability", the Trustee shall provide the accounting to a guardian or conservator, if any.

F. Bond. Any trustee serving under this Agreement, except a Grantor (if serving as Trustee) shall provide a bond of sufficient amount to protect the assets and income of the Trust.

IX. RIGHT TO DIRECT INVESTMENTS. At any time that the Trust has investments, and provided that a Grantor does not have a "disability", such Grantor may direct any trustee to purchase, sell, or retain any trust investment.

X. REVOCATION OR AMENDMENT. Either Grantor may revoke this Agreement (in whole or in part) prior to the death of the first Grantors to die (the "First Grantor") by delivering an appropriate written revocation or amendment, signed by the Grantor.

Upon the death of the first Grantor, the Trust shall remain irrevocable.

XI. GOVERNING LAW. This Agreement shall be construed in accordance with the laws of the State of _____.

XII. PERPETUITIES SAVINGS CLAUSE. Despite any other provision of this Agreement to the contrary, the trust created by this Agreement shall terminate no later than 21 years after the death of the last to die of a class of persons to include the Grantors and any other beneficiary of this

XIII. SEVERABILITY. If any portion of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provisions it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

Grantor 1

Grantor 2

_____, Co-Trustee 1

_____, Co-Trustee 2

State of _____)
) ss:
County of _____)

The preceding Trust agreement was subscribed, sworn to and acknowledged before me by _____ and _____, as Grantors, this _____ day of _____, 20____, as the voluntary act of such persons.

Notary Public, or other officer
authorized to take and certify
acknowledgements and administer
oaths.