

**TRUST AGREEMENT**

This Trust Agreement, dated \_\_\_\_\_, which date is for reference purposes only, is made and entered into by and between:

\_\_\_\_\_ as Grantors, Settlers and Beneficiaries (hereinafter referred to as "Beneficiaries" whether one or more, which designation shall include all successors in interest of any Beneficiary) and

\_\_\_\_\_, as Trustee, whose mailing address is:

\_\_\_\_\_  
(hereinafter referred to as "Trustee" which designation shall include all successor trustees). It is mutually agreed as follows:

- 1) **Title of Trust.** The trust created by this Trust Agreement shall be known as follows:  
\_\_\_\_\_ Trust (hereinafter referred to as the "Trust").
- 2) **Trust Property.** The Beneficiaries are about to convey, or cause to be conveyed, to the Trustee certain real property by general warranty deed as described more particularly in Schedule "A" attached hereto and made a part hereof for all purposes. Additional real property may at any time be conveyed to the Trustee under this Trust, and such real property and the proceeds and profits from it shall be held, dealt with, and disposed of under the terms of this Trust and in the same manner as the property specifically described in Schedule "A." The real property described in Schedule "A," together with any real property later added to the Trust, shall be hereinafter referred to as the "Trust Property." The Trustee shall maintain the attached Schedule "A" which shall identify all real property held by the Trustee for this Trust. The Trustee will hold full legal and equitable title to the Trust Property in trust according to the terms and conditions of this Trust Agreement until such time as all of the Trust Property has been sold or otherwise conveyed, or until this trust has been terminated.
- 3) **Purpose of Trust.** The purpose of the Trust is for the Trustee to hold full legal and equitable title to the Trust Property, and the proceeds and profits from it, in trust for the ultimate use and benefit of the Beneficiaries until the Trust is terminated or expires by its own terms or as a matter of law. The Trustee shall have the duty to protect and conserve the Trust Property until its sale or other disposition. The Trustee shall not undertake any activity not strictly necessary to the fulfillment of the purposes set forth in this paragraph. The Trustee shall not transact any business of any kind with respect to the Trust Property which may cause this Trust to be deemed to be, or which may create or evidence the existence of, a corporation (de facto or de jure), or a Massachusetts Trust, or any other type of business trust, or an association in the nature of a corporation, or a partnership or joint venture by or between the Beneficiaries, or by and between the Trustee and the Beneficiaries.
- 4) **Consideration.** The Trustee has paid no consideration for the conveyance of the Trust Property. The conveyance will be accepted and held by the Trustee subject to all existing liens, encumbrances, easements, restrictions or other clouds or claims against the title, whether the same are of record or not.
- 5) **Powers of Trustee.** The Trustee shall have all of the powers conferred upon trustees by the Texas Trust Code, and by any future amendments to the Texas Trust Code or any corresponding statute, except for any instances in which the Texas Trust Code or such other statutory provisions may conflict with the express provisions of this Trust Agreement, in which case the provisions of this Trust Agreement shall control; provided, however, so long as the Trustee is the sole owner of record of the Trust Property and any other

property held by the Trustee under this Trust Agreement, it is understood and agreed by the parties to this Trust Agreement and by any persons who subsequently obtain an interest in the Trust that the Trustee shall exercise the Trustee's powers only when authorized to do so in writing by the Beneficiaries. Subject to the written direction of the Beneficiaries, in addition to such powers, the Trustee is specifically authorized:

- A) To purchase any real property for the Trust at such times and on such terms as may be deemed beneficial to the Beneficiaries, including the power to assume loans, solely in his or her capacity as Trustee, or to take title to Trust Property subject to an existing loan.
- B) To borrow money in his or her capacity as Trustee, and, solely in his or her capacity as Trustee, to give bonds or sign notes, deeds of trust or other security instruments conveying a lien on the whole or any part of the Trust Property.
- C) To take possession of the Trust Property in the event it becomes vacant.
- D) To sell at public auction or private sale, or to barter or exchange or otherwise dispose of any part or all of the Trust Property which may from time to time form part of the Trust estate, subject to such terms, conditions, and restrictions, and for such consideration, either cash or credit, as may be deemed beneficial to the Beneficiaries.
- E) To lease the whole or any part of the Trust Property for such consideration and on such terms as may be deemed beneficial to the Beneficiaries; provided, however, the Trustee shall not have the power to lease the whole or any part of the Trust Property for a period of time exceeding the term of the Trust then remaining.
- F) To repair, alter, tear down, add to or erect any building or buildings upon land belonging to the Trust; to fill, grade, drain, improve, and otherwise develop any land belonging to the Trust.
- G) To make, execute, acknowledge and deliver, solely in his or her capacity as Trustee, any and all documents, instruments or other obligations of whatever nature relating to the Trust Property, including, but not limited to, deeds, notes, deeds of trust, releases, easements, leases, option agreements or addendums, contracts, management and other agreements, closing statements, and affidavits, and generally to have full power to do all things and perform all acts necessary to make them proper and legal.
- H) To collect any and all money relating to the Trust Property which may be due and payable to the Trustee or to the Trust, from whatever source it may be derived, including, but not limited to, notes, rents, obligations, dividends, insurance proceeds, and payments of any type, and to deposit the money in any bank or other depository deemed beneficial to the Beneficiaries, and to draw the same from time to time for the purposes herein provided.
- I) To pay all lawful taxes and assessments and the necessary expenses of the Trust.
- J) To employ such officers, brokers, engineers, architects, carpenters, contractors, agents, accountants, attorneys, counselors and such other persons deemed expedient or necessary, and to designate their duties and fix their compensation.
- K) To represent the Trust and the Beneficiaries in all suits and legal proceedings relating to the Trust Property in any court of law or equity, or before any other bodies or tribunals; to begin suits and to prosecute them to final judgment or decree; to compromise claims or suits, and to submit the same to arbitration when deemed necessary or proper.

- L) To arrange, pay for and keep in force in the name and for the benefit of the Trustee such insurance as is deemed advisable with such companies, in such amounts and against such risks as are deemed necessary by the Trustee.
  - M) To perform any act which the Beneficiaries direct the Trustee to perform.
- 6) Power of Direction to Trustee
- A) Notwithstanding any other provision of this Trust Agreement, any Beneficiary may, by written designation, assign that Beneficiary's proportionate share of the power of direction to the Trustee, as required by this Trust Agreement, to a person, corporation or other form of legal entity, regardless of whether the recipient of the power of direction is a Beneficiary. The term "Beneficial Interest Holder" shall be deemed to include the Beneficiaries and any entity or person holding a power of direction to the Trustee.
  - B) Whenever a power of direction to the Trustee by the Beneficiaries is required by this Trust Agreement, it shall be deemed to require the consent of a majority in interest of the entities or persons holding the power of direction to the Trustee, unless a higher percentage is specified.
- 7) Duties of Trustee. It shall be the duty of the Trustee in addition to the other duties imposed on the Trustee in this Trust Agreement:
- A) To keep a careful and complete record of all the beneficial interests in the Trust with the name and mailing address of the entity or person owning each beneficial interest.
  - B) To keep careful and accurate books showing the receipts and disbursements of the Trust and also of the Trust Property. The books of the Trust shall be open to the inspection of the Beneficiaries at reasonable times at the main office of the Trustee.
  - C) To furnish the Beneficiaries annually (based on a calendar year) a careful, accurate, written report of the Trustee's transactions under this Trust, of the income and expenses of the Trust, of the financial standing of the Trust, and of such other information concerning the affairs of the Trust as the Beneficiaries shall request. The Trustee shall furnish this report to the Beneficiaries no later than March 1st of the following year.
- 8) Compensation of Trustee. The Trustee shall receive reasonable compensation for the Trustee's services with respect to this Trust and shall be entitled to reimbursement of expenses reasonably incurred. The specific amount, form and manner of compensation shall be reflected in the attached Schedule "C," which Schedule may be modified from time to time by the approval of all the Beneficiaries and the Trustee. The Trustee shall have a lien on the Trust Property to secure payment of the Trustee's compensation and expenses. Each Beneficiary shall pay the Trustee's compensation and expenses of the Trust pro rata based upon the Beneficiary's respective interest unless otherwise agreed among the Beneficiaries. However, as to the Trustee, the amounts due shall be a joint and several obligation of the Beneficiaries. The Trustee's compensation, if not immediately paid to the Trustee when due, shall bear interest at the rate of Ten percent (10%) per annum until paid in full. Notwithstanding any other provision of this Trust Agreement, as long as these amounts remain unpaid, or until payment of these amounts is secured to the Trustee's satisfaction, the Trustee shall be under no duty to convey or otherwise deal with the Trust Property.
- 9) Reimbursement and Indemnification of Trustee. The Trustee shall have no obligation to advance any sums on behalf of the Trust but may do so in the sole discretion of the Trustee. In the event that the Trustee shall make any advance of money on behalf of this Trust or shall be made a party to any litigation on account of holding title to Trust Property in this Trust or in connection with this Trust, or in case the Trustee, either

personally or as Trustee, shall be compelled to pay any sum of money on account of this Trust or any property included in this Trust, whether on account of breach of contract, injury to personal property, fines, failure to file tax returns, or penalties under any law or otherwise, the Beneficiaries, in accordance with their respective interests will, on demand, pay to the Trustee all such disbursements, advances, or payments made by the Trustee, together with the Trustee's expenses, including reasonable attorneys' fees, with interest at the rate of Ten percent (10%) per annum, commencing upon the date of Trustee's disbursement of such funds. The Trustee shall have a lien on the Trust Property to secure payment of the Trustee's expenses and advances. The Beneficiaries will indemnify and hold the Trustee harmless of and from any and all payments made or liabilities incurred by the Trustee for any reason whatsoever as a result of this Trust, including, but not limited to, liability arising from any act of management of the Trust Property pursuant to a direction by the Beneficiaries. Notwithstanding any other provision of this Trust Agreement, the Trustee shall be under no duty to convey or otherwise deal with the Trust Property until all of such disbursements, payments, advances, and expenses made or incurred by the Trustee have been fully paid, together with interest. The Trustee shall not be required to advance or pay out any money on account of this Trust or to commence or defend any legal proceedings involving this Trust or any property or interest held in trust unless the Trustee shall be furnished with sufficient funds or be satisfactorily indemnified.

- 10) Individual Liability of Trustee. Neither the Trustee nor any agent employed by the Trustee shall be required, without the Trustee's express, written consent, to enter into any personal obligation or liability in dealing with the Trust Property or to make the Trustee liable for any damages, costs, expenses, fines or penalties. All obligations incurred by the Trustee shall be the obligations of the Trust only, and shall not under any circumstances be the individual obligations of the Trustee unless the Trustee specifically consents in writing to such liability. The Trustee shall have no individual liability or obligation whatsoever arising from the Trustee's ownership, as Trustee, of the legal and equitable title to the Trust Property, or with respect to any act done or contract entered into or indebtedness incurred by the Trustee in dealing with the Trust Property or in otherwise acting under this Trust Agreement, except only as far as the Trust Property and any trust funds in the actual possession of the Trustee shall be applicable to the payment and discharge of that liability or obligation.
- 11) No Bond Required. The Trustee and any Successor Trustee shall not be required to give a bond. Each Trustee is only liable for that Trustee's own actions and then only as a result of that Trustee's own gross negligence or bad faith.
- 12) Trustee and Beneficiaries Not Bound By Each Other. The Trustee is not an agent or partner of, and shall have no power to bind any Beneficiary personally to any debt or obligation without the express, written consent of the Beneficiary. No Beneficiary is an agent or partner of, and shall have no authority to contract for, on behalf of, or in the name of the Trustee, or to bind the Trustee personally, unless the Trustee's consent is first obtained in writing. Except as specifically set forth elsewhere in this Trust Agreement, or as provided for by law, no Beneficiary is an agent or partner of, and shall have no authority to contract for or in the name of any other Beneficiary or to bind any other Beneficiary personally.
- 13) Removal of Trustee. By unanimous consent the Beneficial Interest Holders shall have the power to remove the Trustee and to appoint a Successor Trustee. The removal of a Trustee and the appointment of a Successor Trustee must be in writing and must be signed by all of the Beneficial Interest Holders. On not less than seven (7) days written notice, the Trustee shall deliver all books, records, bank account information, keys, security deposits, leases and funds in the Trustee's possession, and execute any documents necessary to convey title and/or authority over the Trust and the Trust Property to the Successor Trustee.
- 14) Resignation and Replacement of Trustee

- A) Notwithstanding anything to the contrary in this Trust Agreement, upon the death, removal, resignation, or physical or mental incapacity of the Trustee, or if an entity acting as Trustee is dissolved, the following, in order of their listing (provided they shall be willing and able to act), shall be appointed as the Successor Trustee with the same powers and duties of the predecessor Trustee:

First Choice: \_\_\_\_\_

Second Choice: \_\_\_\_\_

In the event that none of the above choices are available to serve as the Successor Trustee, or in the event that no choices have been designated, by unanimous consent the Beneficial Interest Holders may appoint a Successor Trustee. A Beneficiary may be named as a Successor Trustee. In the event that a Successor Trustee is appointed, an affidavit shall be signed and sworn to before a notary public by the Successor Trustee and, unless the predecessor Trustee is dead or physically or mentally incapable, by the predecessor Trustee, swearing to the facts of the succession. The affidavit shall be in a form which is acceptable for recording in the county or counties in which Trust Property is situated.

- B) The Trustee may resign at any time by sending at least a thirty (30) day written notice of the Trustee's intention to do so to each of the Beneficial Interest Holders at their address last known to the Trustee. However, the resignation shall not take effect until the affidavit required by this section is executed by the Trustee. On not less than seven (7) days written notice, the Trustee shall deliver all books, records, bank account information, keys, security deposits, leases and funds in the Trustee's possession to the Successor Trustee, and shall execute any documents necessary to convey title and/or authority over the Trust and the Trust Property to the Successor Trustee.
- C) In the event a Successor Trustee is not appointed within sixty (60) days after notice of the resignation of the Trustee is sent to the Beneficial Interest Holders, the Trustee shall deliver all books, records, bank account information, keys, security deposits, leases and funds in the Trustee's possession to the Beneficiaries, and shall execute any documents necessary to convey the title of the Trust Property to the Beneficiaries as their interests may appear. Alternatively, the Trustee may, in the Trustee's sole discretion, apply for appropriate relief in any court of competent jurisdiction.
- D) Notwithstanding the resignation or replacement of the Trustee, the Trustee (and the Trustee's estate, if applicable), shall continue to have a lien on the Trust Property for any unpaid costs and expenses, including reasonable attorneys' fees, and for reasonable compensation as may be otherwise provided for in this Trust Agreement until such matters are resolved.
- E) Whenever a Successor Trustee has been elected or appointed to the office of Trustee and has assumed the duties of office, the Successor Trustee shall succeed to the title of all the Trust Property and shall have all the powers, duties, rights and interests granted to or imposed upon the Trustee by this Trust Agreement, except as the same shall have been modified by amendment as provided for herein.
- 15) Tax Returns. The Trustee shall not be obligated to file any income, profit or other tax reports, schedules or returns with respect to this Trust. The Beneficiaries shall individually report and pay all taxes on the earnings and proceeds of the Trust Property or otherwise arising out of their respective interests. If it should be found necessary to file Form 1041 or other informational returns under the Internal Revenue Code or otherwise, the Trustee shall not be obligated to prepare the returns, although upon the written request of the Beneficiaries the Trustee, shall, if necessary, sign the informational returns.

- 16) Dealing With Trustee. No party dealing with the Trustee regarding the Trust Property in any manner whatsoever, including, but not limited to, a party to whom the Trust Property or any part of it or any interest in it shall be conveyed, contracted to be sold, leased or mortgaged by the Trustee, shall be obliged to see to the application of any purchase money, rent, money borrowed, paid or otherwise advanced to the Trustee; to see that the terms of this Trust Agreement have been complied with; to inquire into the authority, necessity or expediency of any act of the Trustee; or be privileged to inquire into any of the terms of the Trust Agreement. Every deed, mortgage, lease or other instrument executed by the Trustee in relation to the Trust Property shall be conclusive evidence in favor of every person claiming any right, title or interest from the Trustee that at the time of its delivery the Trust created under this Trust Agreement was in full force and effect; that the instrument was executed in accordance with the terms and conditions of this Trust Agreement and all its amendments, if any, and is binding upon the Beneficiaries under it; that the Trustee was duly authorized and empowered to execute and deliver every such instrument; and if a conveyance has been made to a successor or successors in trust, that the successor or successors have been appointed properly and are vested fully with all the title, estate, rights, powers, duties and obligations of the predecessor in trust.
- 17) Prohibition of Use of Trustee's Name. The name of the Trustee shall not be used by the Beneficiaries in connection with any advertising or other publicity whatsoever without the written consent of the Trustee.
- 18) Beneficiaries. The entities and/or persons identified in the attached Schedule "B" are the Beneficiaries of this Trust, and as such are entitled to all of the proceeds and profits of the Trust Property, according to their interests set opposite their respective names.
- 19) Interest of Beneficiaries. The interests of any Beneficiary shall consist solely of a) the right to direct or control the Trustee in conveying or otherwise dealing with the title to the Trust Property; b) the right to receive or direct the disposition of the proceeds from the rentals and from the mortgages, sales, or other disposition of the Trust Property; and c) the right to purchase, lease, manage and control the Trust Property.
- The foregoing rights of the Beneficiaries are hereby declared and agreed to be personal property, and may be assigned or otherwise transferred as such, subject to the requirements contained in this Trust Agreement. No Beneficiary now has, or shall subsequently at any time have, any right, title or interest, either legal or equitable, in or to any portion of the real estate held as Trust Property. A Beneficiary only has the interests defined above, it being the intention of this instrument to vest the full legal and equitable title to the Trust Property in the Trustee. No Beneficiary shall have the right to require partition of any Trust Property.
- 20) Assignment of Beneficial Interests. No assignment of any beneficial interest by a Beneficiary shall be binding on the Trustee until the original and a duplicate copy of the assignment, in such form as the Trustee may approve, is delivered to the Trustee and the Trustee's acceptance is indicated on the assignment. The Trustee shall retain an original copy of the assignment and shall deliver the duplicate copy to the assignee. Any assignment not delivered to the Trustee shall be void as to all subsequent assignees or purchasers without notice. The Trustee shall maintain and revise Schedule "B" of this Trust to reflect any changes in ownership of beneficial interests.
- 21) Restrictions on Transfers of Beneficial Interests. Prior to the termination of the Trust, any Beneficiary desiring to sell or dispose of all or any portion of their beneficial interest, at any time, must first offer to sell the interest to the other Beneficiaries, if any, according to their respective proportionate beneficial interests. The beneficial interest must be offered at the same price as the highest written good faith offer by a third party to purchase the interest, at a price mutually agreed upon by the parties, or at a price determined by a certified appraisal of the corpus of the Trust. An option for the purchase of the beneficial interest shall be

given to the remaining Beneficiaries for a period of thirty (30) days. If the option is accepted, the purchasing Beneficiaries shall have the right to purchase the interest for a lump-sum payment in cash within ten (10) days after the exercise of the option, or payment may be made upon terms agreeable to both the purchasing and selling Beneficiaries. If the option is not accepted within the thirty (30) day period, the beneficial interest may then be offered to any third party. However, the other Beneficiaries are given an option for an additional ten (10) days to meet the price and terms at which it is proposed to sell the interest to the third party if the terms have changed. If the Beneficiaries meet the price, the sale shall be made to them, for a lump-sum payment in cash or upon other mutually agreeable terms, within ten (10) days after the exercise of the subsequent option. This shall not interfere with the right of any Beneficiary to transfer a beneficial interest by will or gift. The beneficial interest, however, shall be subject to this provision in the hands of all future Beneficiaries, including heirs, executors, administrators, personal representatives, donees, successors and assigns. The terms of this provision respecting the transferability of beneficial interests may be waived or modified by agreement of all the Beneficiaries in writing.

- 22) Rights and Duties of Beneficiaries. The Beneficiaries shall have and retain (except as otherwise herein expressly provided) the right to control the management of the Trust Property, and to control the purchasing, leasing, handling, maintenance, encumbering, selling, marketing or any other disposition of the Trust Property. Expenses shall be allocated according to each Beneficiary's respective interest in the Trust, unless otherwise agreed to in writing by the Beneficiaries. The Trustee shall not be called upon to do anything with respect to the management or control of the Trust Property, the payment of taxes, assessments, insurance, litigation, or otherwise, except on written direction of the Beneficiaries as provided in this Trust Agreement, and only after payment to the Trustee of all moneys necessary to carry out the instructions.
- 23) Death or Dissolution of Beneficiary. The death of any individual Beneficiary or the merger, reorganization, or dissolution of any other corporation, partnership, limited liability company or other form of entity which is a Beneficiary shall not terminate the Trust nor in any manner affect the powers of the Trustee.
- 24) Prohibition of Disclosure of Beneficiaries. The Trustee and the Beneficiaries shall not disclose the identity of any Beneficiary without the written consent of that Beneficiary except as may be required by law or at the direction of an order of a court of competent jurisdiction.
- 25) Prohibition Against Recording. This Trust Agreement shall not be recorded in the real property records of the county in which any of the Trust Property is located, or elsewhere. However, in the event that any such recording shall occur, the recording shall not be considered as notice of the rights of any person derogatory to the title or powers of the Trustee.
- 26) Insurance. The Beneficiaries agree to carry at all times public liability insurance and such other insurance as the Trustee shall deem necessary or appropriate under the circumstances, insuring the Trust Property, not its contents, and insuring the Trustee in amounts and form acceptable to the Trustee. In the event of the failure of the Beneficiaries to furnish the required insurance, the Trustee, in the Trustee's sole discretion, after ten (10) days written notice to the Beneficiaries (or a shorter time if deemed reasonable under the circumstances), may procure insurance, without any requirement for comparative cost analysis, and the Beneficiaries do hereby jointly and severally agree that they will pay on demand to the Trustee the amount of the insurance premium plus interest at ten percent (10%) per annum on the amount expended by the Trustee for such insurance.
- 27) Term of Trust. The Trust created by this Trust Agreement shall continue for a period of twenty (20) years from the date of the execution of the Trust Agreement. Not later than the thirtieth (30th) day prior to the expiration of the twenty (20) year term, the Trustee shall give written notice to the Beneficiaries of the pending termination of the Trust. The Beneficiaries by unanimous consent shall have the right to renew this Trust Agreement for a term of an additional twenty (20) years by submitting their intention to do so in

writing to the Trustee. In the event that an agreement extending the term of the Trust has not been agreed to in writing by all of the Beneficiaries within sixty (60) days from the date of the notification, the Trustee shall either sell the Trust Property at public sale on reasonable notice and shall divide the proceeds of sale among all of the Beneficiaries in accordance with their respective interests or, upon written direction of the Beneficiaries or their designees shall convey the Trust Property to the Beneficiaries in accordance with their respective interests.

- 28) Termination of Trust. This Trust may be terminated on thirty (30) days written notice signed by all of the Beneficiaries and delivered to the Trustee. Upon the termination of this Trust, the Trustee shall deliver all books, records, bank account information, keys, security deposits, leases and funds in the Trustee's possession to the Beneficiaries, and shall execute any documents necessary to convey the title of the Trust Property to the Beneficiaries as their interests may appear.
- 29) Entire Agreement. This Trust Agreement (including the Schedules attached hereto) contains the entire agreement of the parties and may be amended only by a written agreement signed by all of the Beneficiaries or their designees and the Trustee.
- 30) Notice Requirements. Any notice in writing required or permitted to be given to the Beneficiaries by the Trustee or by another Beneficiary will be deemed to have been sufficiently given if actually received or personally delivered, or if mailed by certified mail with return receipt requested, in an envelope addressed to such Beneficiary at the address shown beneath that Beneficiary's name in Schedule "B" of this Trust Agreement or at such other address as such Beneficiary may specify by written notice to the Trustee and to the other Beneficiaries. Any notice in writing required or permitted to be given to the Trustee will be sufficiently given if actually received or personally delivered, or if mailed by certified mail with return receipt requested, in an envelope addressed to the Trustee at the Trustee's principal office or at such other address as the Trustee may specify in writing to the Beneficiaries.
- 31) Binding Effect on Successors. The terms and conditions of this Trust Agreement shall inure to the benefit of and be binding on any Successor Trustee and on all assigns and successors in interest of the Beneficiaries.
- 32) Governing Law. This Trust Agreement shall be construed and regulated, and its validity and effect shall be determined, by the laws and regulations of the State of Texas.
- 33) Perpetuities Savings Clause. Notwithstanding any other provisions of this Trust Agreement, if any portion of the Trust Property is, in any contingency, capable of being held in trust for a longer period than is permitted by law, or if in any contingency the vesting of any interest may occur after the expiration of such permissive period, then at the end of such permissive period all of the Trust Property shall no longer be held in trust, and the Trustee shall immediately distribute the Trust Property to the Beneficiaries in accordance with their respective interests. The Trust shall then terminate by operation of law. As much as possible, the Trustee will maintain the Trust Property intact and will not liquidate it, but shall distribute the Trust Property in kind.
- 34) Gender. Where required, the gender of all words shall include the masculine, feminine, and neuter, and the singular of all words shall include the plural and the plural shall include the singular.

This Trust Agreement is executed on the day and year first above written.

Trustee:

Settlers, Grantors, and Beneficiaries:

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Acknowledgment

State of Texas                    §  
  §  
County of \_\_\_\_\_ §

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_,  
by

\_\_\_\_\_  
Grantors, Settlers and Beneficiaries.

\_\_\_\_\_  
Notary Public, State of Texas  
Commission Expires: \_\_\_\_\_  
Notary's Name Typed or Printed:  
\_\_\_\_\_

Acknowledgment

State of Texas                    §  
  §  
County of \_\_\_\_\_ §

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_,  
by

\_\_\_\_\_, Trustee.

\_\_\_\_\_  
Notary Public, State of Texas  
Commission Expires: \_\_\_\_\_  
Notary's Name Typed or Printed:  
\_\_\_\_\_

**SCHEDULE "A"**

**Trust Property of the**

**Trust**

Street Address:

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Legal Description:

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**SCHEDULE "B"**

**Beneficiaries of the \_\_\_\_\_ Trust**

Revision Date: \_\_\_\_\_

<u>Name and Address of Beneficiaries</u>	<u>Percent of Ownership Interest</u>
_____	_____ %
_____	
_____	
_____	_____ %
_____	
_____	
_____	_____ %
_____	
_____	
_____	_____ %
_____	
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**SCHEDULE "C"**

**Trustee's Compensation of the \_\_\_\_\_ Trust**

The specific amount, form and manner of compensation of the Trustee shall be as follows:

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