

**PLEASE NOTE: THIS FORM IS FOR THE USE OF ATTORNEYS ONLY**

**Sample For Creating a New Trust**

**Naming**

***National Advisors Trust Company, FSB, as Trustee***

**And**

***Appointing a National Advisors Holdings, Inc. Shareholder Firm, as  
Investment Advisor***

*The mission of National Advisors Trust Company, FSB, is to provide custodial and administrative services to its trust clients. This sample language was prepared to assist attorneys in creating estate plans that name National Advisors Trust Company, FSB, as Trustee, and a National Advisors Holdings, Inc. shareholder firm ("NAH shareholder firm"), as Investment Advisor. By using the sample below National Advisors Trust Company, FSB, anticipates being named as the initial Trustee of the Trust. The form (i) names National Advisors Trust Company, FSB, as the initial Trustee in the introductory clause of a new Trust Agreement, (ii) contains sample trustee provisions typically used in conjunction with the appointment of a corporate trustee, and (iii) provides sample language designating a NAH shareholder firm as the trust's Investment Advisor*

*The attorney using the form must assume responsibility for the form's applicability and validity. The attorney should be alert to the relevance of state law as it may have a bearing on the applicability or validity of the form. We look forward to the opportunity to work with you and your clients. If you have any questions, call Tom Linhoff, or Dave Roberts at National Advisors Trust Company, 1-913-498-8159.*

**TRUST AGREEMENT**

***[Introductory Clauses]***

THIS AGREEMENT made this \_\_\_\_ day of \_\_\_\_\_, 200\_, between *[insert name of Grantor]*, of *[insert city, state, and county where Grantor resides]*, as Grantor, and **National Advisors Trust Company, FSB**, a federal savings bank located in Overland Park, Kansas, as Trustee;

WITNESSETH:

WHEREAS, Grantor desires to create a revocable Trust for the purposes hereinafter set forth;

NOW THEREFORE, in consideration of the premises and of the mutual covenants herein contained, does hereby transfer, assign, convey and set over unto the Trustee the property described in Schedule A hereto annexed;

TO HAVE AND TO HOLD the same and any other property which the Trustee may hereafter at any time hold or acquire from Grantor or otherwise, all of which is hereinafter collectively referred to as the "trust estate", IN TRUST NEVERTHELESS, for the following uses and purposes and subject to the following terms and conditions:

***(Sample Trustee Provisions)***

- A. **Waiver of Bond.** No bond or surety shall be required in any jurisdiction of any Trustee serving hereunder.
  
- B. **Resignation and Removal of Trustee.** Grantor may resign as Trustee at any time by giving not less than twenty days written notice to Grantor's successor as Trustee. Any other Trustee may resign at any time by giving not less than twenty days' written notice to Grantor and, after Grantors death or incapacity, to a majority in interest of the adult beneficiaries and the natural or legal guardians of any minors or otherwise legally disabled beneficiaries to whom income may then be payable or permitted to be paid hereunder. Grantor and, after Grantor's death or incapacity, the legally competent adult beneficiary then entitled to or permitted to receive the income, if any, from the trust, or, if none, the parent, guardian, or conservator of such income beneficiary of the trust who is a minor or is otherwise under a legal disability, may remove any corporate Trustee by written notice delivered to the Trustee not less than twenty days prior to the effective date of removal. The person or persons to whom the notice of resignation may be given or who may exercise the power of removal, without the concurrence of and without liability to any other beneficiary, (i) may, on behalf of all beneficiaries, approve the accounts of and give a complete release and discharge to any resigned or removed Trustee, notwithstanding that such person's interests may possibly be or become adverse to those of other beneficiaries and, (ii) upon the failure to qualify, resignation or removal of a corporate Trustee, shall appoint a bank or trust company having *[insert qualifications of successor Trustee]*, wherever situated, as successor corporate Trustee. Any resigned or removed Trustee shall deliver the trust assets under such Trustee's control to the successor Trustee and the successor Trustee is authorized and directed to accept such trust assets.
  
- C. **Liability of Successor Trustee.** No successor Trustee shall be liable or responsible for any act or default of any predecessor Trustee or for any loss or expense resulting from anything done or neglected to be done in the administration of the trust prior to becoming a Trustee or be required to inquire into or take notice of the prior administration of the trust.

- D. **Trustee Compensation.** While serving hereunder, the corporate Trustee shall receive compensation for its services according to its published schedule of charges in effect at the time such services are rendered.
- E. **Merger and Consolidation of Successor Trustee.** The name "**National Advisors Trust Company, FSB**" shall include its successor and successors and any corporation into which it may be merged or with which it may be consolidated and the successor or successors of any such merged or consolidated corporation and any corporation to which the fiduciary business of said federal savings association may at any time be transferred.
- F. **Accountings of Trustee.** Notwithstanding any statute or rule of law to the contrary, no Trustee shall be required to qualify or to file inventories or interim or final accountings in any probate or other court and all statutory requirements with regard to the filing of inventories and accountings are waived. While Grantor is not serving as Trustee hereunder, the Trustee shall, however, render an accounting once each twelve months to each adult beneficiary and to the natural or legal guardian, if any, of each minor or otherwise legally disabled beneficiary then receiving or entitled or permitted to receive income and/or other distributions from any trusts hereunder. The accounting shall show the receipts, disbursements and distributions of principal and income since the last accounting, and the invested and uninvested principal and the undistributed income on hand at the time of the accounting. If no objection shall be made to any account so rendered within ninety (90) days after a copy thereof has been deposited in the mail addressed to any beneficiary entitled thereto, or, if such beneficiary is a minor or is otherwise under a legal disability, to such beneficiary's legal or natural guardian, such accounting shall be conclusively presumed to have approved as to all actions reflected in the account so rendered.

### **Investment Advisor Provisions**

#### ***(Sample Provision Appointing Investment Advisor)***

- A. Grantor directs that the administrative and custodial functions of the Trust shall be the sole responsibility of the Trustee, and that the Trustee shall have no responsibility or liability for decisions involving the purchase, sale, retention, or management of the investments of the Trust. Subject to the acceptance of said investment responsibilities, the Trust investment functions shall be the responsibility of the Investment Advisor named below.
- B. Grantor directs that *[insert name of NAH shareholder firm]*, as Investment Advisor, shall have the duty and responsibility to review and manage all trust assets, which shall collectively be referred to as the Trust Estate. This duty and responsibility shall include the right of the

Investment Advisor, in said Investment Advisor's sole discretion, to designate third party investment manager(s) to review and manage part or all of the Trust Estate as the Investment Advisor may determine from time to time. The Investment Advisor, or his designee, as may be the case, shall direct the trustee in all matters involving the retention and disposition of the investments deposited to the trust, as well as the subsequent investment, reinvestment, exchange, tender, and all other transactions related to the ownership and management of all manner of securities, and all variety of real and personal property which shall comprise the Trust Estate.

C. In consideration for the services of the Investment Advisor, and in addition to reimbursement of expenses incurred by the Investment Advisor in the performance of its duties with respect to the assets of the trust estate, the Investment Advisor shall receive compensation, separate and apart from the charges of the trustee, for its services rendered the trust estate, all in accordance with its published schedule of fees as may be in effect from time to time.

***D. [Include provisions for the resignation, removal, and appointment of a successor as appropriate]***

E. The Trustee shall not be held liable or responsible for any loss resulting to the trust estate or to any current or future beneficiary thereof by reason of any such purchase, sale, or action taken pursuant to Grantor's direction of the investment decisions to the Investment Advisor, it being Grantor's intention to relieve and release the Trustee of every duty and responsibility involving the ownership, management, or other investment related action taken pursuant to, and in accordance with, the direction of the Investment Advisor; or by reason of the failure the Trustee to place any such transaction, or take any action, in absence of direction from the Investment Advisor regarding any security or asset which comprises the Trust Estate.

F. By way of illustration and not limitation, and in addition to any inherent or statutory powers of the Trustee and Investment Advisor as they may now or hereafter have, or any powers conferred upon the Trustee and Investment Advisor by statute or general rules of law, the Trustee and Investment Advisor are expressly authorized and empowered, with regard to their respective functions as set forth above, in their discretion:

***[Powers of the Trustee and Investment Advisor listed hereafter]***

IN WITNESS WHEREOF, this Agreement has been executed by the Grantor and by the Trustee in \_\_\_\_\_ counterparts, any one of which shall be deemed an original.

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Signature of Grantor

**[An acknowledgement prescribed by the law of the State where the acknowledgement is made should be included here]**