

**REVOCABLE TRUST AGREEMENT  
ANNE WALLERSTEIN**

THIS TRUST AGREEMENT, is executed this \_\_\_\_\_ day of \_\_\_\_\_, 2018, at Washington, DC, by and between Anne Wallerstein, hereinafter called the "Settlor" and Anne Wallerstein, hereinafter called the "Trustee". The Settlor has or shall immediately hereafter deliver to the Trustee the property described on Schedule "A" attached hereto, and the Trustee agrees to accept, hold and administer all of said assets, together with all additions thereto and all proceeds therefrom, in trust, pursuant to the following terms:

**ARTICLE I. THE MEMBERS OF THE SETTLOR'S FAMILY**

As of this date, the Settlor's immediately family consists of:

The Settlor's **nephew**: \_\_\_\_\_, presently of \_\_\_\_\_.

*(It is important to declare all the children, siblings, and spouse, to prove that they have been considered and included in the trust. It can prevent legal action by someone who felt left out.)*

**ARTICLE II. TRUST NAME**

This instrument, as from time to time amended, may be designated as the "**ANNE WALLERSTEIN TRUST AGREEMENT**", dated \_\_\_\_\_, 2018" and the initial trust evidenced, as from time to time amended may be designated the "**ANNE WALLERSTEIN TRUST AGREEMENT**", dated \_\_\_\_\_, 2018".

*(It has been our practice to include the full name of the Settlor as the name of the trust.)*

**ARTICLE III. TRUST AMENDMENT AND REVOCATION**

At any time or times during the life of the Settlor, by an instrument in writing, signed by the Settlor and delivered to the Trustee, Settlor may (i) amend, alter, modify, or change this Trust Agreement in any manner; and/or (ii) change the Successor Trustee or Successor Trustees; (iii) withdraw any part or all of the properties contained in the Trust, (iv) make gifts, in such amount as the Settlor may wish, directly from the Trust to others, and/or (v) revoke or terminate this Trust Agreement in whole or in part, in which former event, any and all Trust properties shall forthwith revert to the Settlor as the Settlor's own property free of Trust.

Such instrument of amendment or revocation shall be effective immediately upon its acknowledgement, but, until a copy has been received by a Trustee, that Trustee shall not incur any liability or responsibility either (a) for failing to act in accordance with such instrument or (b) for acting in accordance with the provisions of this Trust Agreement, unaffected by such instrument.

All of the Settlor's reserved powers of amendment and revocation, are personal to the Settlor and shall not accrue to any other person or to any guardian appointed for the Settlor, nor shall they extend to the estate or legal representative of the Settlor to any beneficiary mentioned herein.

\_\_\_\_\_  
Anne Wallerstein

#### ARTICLE IV. ADMINISTRATION DURING THE LIFETIME OF SETTLOR

- A. During the lifetime of the Settlor, the Trustee shall pay all of the net income, if any, to the Settlor, in convenient installments at least as often as monthly. In addition, the Trustee shall pay to the Settlor, from the Principal of the Trust, so much as the Trustee deems necessary for the welfare, support, and comfort of the Settlor in the Settlor's accustomed manner of living.
- B. During the period of Settlor's lifetime in which, in the sole judgment of any Successor Trustee(s) hereunder, it is for any reason inconvenient, inadvisable, or impossible for Settlor to act in the Settlor's own behalf with respect to this Trust, the distribution required in Paragraph A above, shall terminate and such Trustee shall distribute from time to time: (i): for the support, health, and maintenance in the previously accustomed manner of living of Settlor, (ii) for the discharge of any obligation which, in such Trustee's opinion, is legally enforceable against Settlor, and (iii) for any other purpose or purposes which such Trustee believes to be directly beneficial to Settlor, so much of the assets then contained in this Trust, even to the exhaustion thereof, as such Trustee, in such Trustee's sole and absolute discretion, deems necessary or advisable.

*(While the Settlor is alive, we want all the money the Settlor needs- or wants to use- to live to be available to the Settlor.)*

#### ARTICLE V. INCAPACITY OF SETTLOR

Notwithstanding any other provision of this instrument to the contrary, during any period of time that the Successor Trustee(s) is (are) in possession of any of the following:

- A. A court order, which Successor Trustee(s) deems (deem) to be jurisdictionally proper and still currently enforceable, holding Settlor to be legally incapacitated to act in the Settlor's own behalf or appointing a guardian to act for the Settlor, or,
- B. Duly executed, witnessed, and acknowledged written certificates of two licensed physicians (each of which represents that he (she) is certified by a recognized medical board), and who have examined or treated the disabled Settlor within the prior three (3) months, each certifying that such physician has examined the Settlor and has concluded that; by reason of accident, physical, or mental illness, progressive or intermittent physical or mental deterioration, or other similar cause, the Settlor had, at the date thereof, become incapacitated to act rationally and prudently in the Settlor's own financial best interests,

the Settlor shall be deemed to be incapacitated and any attempt by the Settlor to exercise the above reserved rights of revocation, withdrawal of assets, and/or control over the Successor Trustee(s) shall, unless and until a court of competent jurisdiction determines otherwise, be void and totally without effect, this Trust being, during that period time, irrevocable and unamendable.

The Successor Trustee(s) hereunder shall be under no duty to institute any examination into Settlor's possible incapacity, but any such examination reasonable instituted shall be deemed made at the Settlor's request, with waiver by Settlor of all provisions of law relating to disclosure of confidential medical information needed in connection therewith, and the expenses thereof may be paid from Trust assets.

Any physician's aforesaid certificate may be revoked by a similar certificate to the effect that Settlor is no longer thus incapacitated, executed either (i) by the original certifying physician(s), or (ii) by two other licensed, board certified physicians.

During any period of the Settlor's incapacity, as defined herein, the Successor Trustee(s) shall make payments for the Settlor's health, support, comfort, and maintenance of the Settlor, shall be of paramount importance, even to the complete exhaustion of the Trust.

*(This key section ensures that the Settlor is properly cared for should there be untoward circumstances.)*

#### ARTICLE VI. PAYMENT OF SETTLOR'S DEBTS, FUNERAL EXPENSES, AND TAXES, IF ANY

Upon Settlor's death, the Successor Trustee(s) shall pay from the residue of the Trust Estate, the Settlor's funeral expenses, cost of administration, and estate and inheritance taxes, assessed by reason of the Settlor's death. The Trustee may make payment directly or the Settlor's Personal Representative(s). The Settlor hereby waives all rights of reimbursement for any payments made pursuant to this Article.

#### ARTICLE VII. DISTRIBUTION OF TRUST UPON DEATH OF SETTLOR

Upon the death of the Settlor, the Successor Trustee(s) shall distribute the Trust assets, outright, free of trust, equally between the Settlor's beloved \_\_\_\_\_, absolutely, share and share alike, in equal shares, PER STIRPES. If one of these beneficiaries shall predecease the Settlor, without issue surviving (NOTWITHSTANDING ISSUE SURVIVING??????), then such deceased's share shall lapse and such lapsed share shall remain part of the Residuary Trust.

#### ARTICLE VIII. PROVISION REGARDING MINOR CHILDREN

Each share of the Trust Estate, which is distributable to a beneficiary who has not reached the age of twenty-one (21) years shall immediately vest in the beneficiary, but the Trustee shall retain possession of the share as a separate trust, until the beneficiary reaches the age of twenty-one (21) years, meanwhile paying to or for the benefit of the beneficiary so much or all of the income and principal of the share as the Trustee deems necessary for the beneficiary's health, maintenance, education, and best interests, and adding to the principal any income not so paid.

ARTICLE IX. SPENDTHRIFT PROVISION

No interest of any beneficiary hereunder and neither the principal nor the income of any Trust created hereunder shall be subject to alienation, pledge, assignment, or other anticipation by the beneficiary for whom the same is intended as hereinabove provided, or to attachment, execution, garnishment, sequestration, or other seizure under any legal equitable or other process.

ARTICLE X. PROVISIONS REGARDING TRUSTEE

- A. As Successor Trustee(s) of all Trusts created hereunder, the Settlor names \_\_\_\_\_ (relationship), as Successor Trustees of all Trusts created hereunder, each of whom shall be qualified to act without qualification or any other affirmative action whatsoever.

In the even that they are unable or unwilling to serve, the Settlor appoints \_\_\_\_\_, to serve as Alternate Successor Trustee of all Trust created hereunder, and who shall be qualified to act without qualification or any other affirmative action whatsoever.

Whenever the context requires, wherever the word Trustee appears, the singular includes the plural.

- B. No Successor Trustee(s) shall be required to post bond.
- C. No person dealing with the Trustee(s) of any separate Trust shall be obligated to inquire as to the powers of such Trustee(s) or to see to the application of any money or property delivered to such Trustee(s). Such Trustee(s) shall not be required to obtain authority from or approval of any court in the exercise of any power conferred upon him (her) hereunder.
- D. The Successor Trustee(s) is (are) authorized to combine, solely for the purpose of investment, any separate Trusts created herein with any other separate Trusts created herein, or with a Trust containing the same or like provisions, created by the Settlor or the Settlor's issue in any other instrument now or hereafter created, provided, however, that separate books of account shall be kept for each separate Trust, notwithstanding the physical combination of assets.
- E. Any Trustee may resign at any time, by written notice to each beneficiary then entitled to have the benefit of the income from the Trust. In case of the resignation, refusal, or inability to act of any Trustee, acting or appointed to act hereunder, and to the extent not otherwise effectively provided for herein who can so act, a majority in interest of the beneficiaries then entitled to have the benefit of the income from the Trust may appoint a Successor Trustee.
- F. Throughout this Trust, any pronouns used in connection herewith shall be construed to include the plural, as well as the singular

number, and the masculine, feminine, and neuter gender, whenever and wherever the context so admits or requires.

- G. The term "Trustee" refers to the single, multiple, and Successor Trustee(s), who at any time may be appointed and acting in a fiduciary capacity under the terms of this Agreement.
- H. The compensation of the Trustee(s) shall be reasonable, and in the event it is a corporation Trustee, no greater than its current published rates. In the event this estate is not subject probate and no Personal Representative is appointed, the Trustee(s) shall prepare and file, or cause to be prepared and filed, the federal estate tax return and such other returns, as may be necessary. For any extraordinary services, the Trustee(s) may receive additional compensation.

*(In the case of incapacity, it is critical that one has chosen a trustee who is capable of ensuring the care of the Settlor. A loving relative may be important, but if the person is not well equipped to handle financial and medical issues, stipulate a professional advisor to ensure one obtains the results for which one hoped. This is where we often are so designated.)*

#### ARTICLE XI. POWERS OF TRUSTEE (S)

All Trustee(s) and Successor Trustee(s) shall have the continuing power to deal with any property, real, personal or mixed, held in this Trust, independently, and without the prior to subsequent approval of any court or judicial authority, and no person dealing with the Successor Trustee(s) shall be required to inquire the propriety of their acts. Without in any way limiting the generality of the foregoing, the Trustee(s) shall have the following specific powers and authority:

- A. Grant: The Settlor grants to the Trustee(s) discretion and complete power to administer the Trust Assets as a fiduciary. In addition to those powers now or subsequently conferred by law, such grant shall include without limitation the following powers.
- B. To Receive Assets: To receive, take possession of, sue for, recover, and preserve the assets of the Trust, both real and personal, coming to his attention or knowledge, and the rents, issues, and profits arising from such assets.
- C. To Retain Initial Assets: To retain the initial assets of the Trust, without liability for loss, depreciation, or diminution in value resulting from such retention, until the Trustee(s) decides (decide) to dispose of such assets.
- D. To Invest: To invest and reinvest all or any part of the Trust Assets in any common or preferred stocks, shares of investment trust and investment companies, bonds, debentures, mortgages, deeds of trusts, mortgage participation, money market funds, mutual funds, index funds, notes, real estate, or other property the Trustee(s) discretion selects. The Trustee(s) may continue to hold in the form in which received (or the form to which changed by reorganization, split-up stock dividend, or other like occurrence) any securities or other property the Trustee(s) may at any time acquire under this Trust, it being the Settlor's express desire and intention that the Trustee(s) shall have the full power to invest and reinvest the Trust funds in the manner, under the circumstances then prevailing (specifically including, but not limited to, the general economic conditions and the anticipated needs of the Trust and its Beneficiaries), that persons of prudence and diligence acting in a similar capacity and familiar with those matters would use in the conduct of an enterprise of a similar

character and with similar aims to attain the Settlor's goals under this instrument without being restricted to forms of investment that the Trustee(s) may otherwise be permitted to make by law; and to consider individual investments as part of an overall investment strategy; and the investments need not be diversified.

- E. To Manage Securities: To have all the rights powers, and privileges of an owner of the securities held in Trust, including, but not by way of limitation, the power to vote, give proxies, and pay assessments; to participate in voting Trusts and pooling agreements (whether or not extending beyond the term of the Trust); to enter into shareholder" agreements; to consent to foreclosure, reorganizations, consolidations, mergers, liquidations, sales, and leases, and incident to any such action, to deposit securities with and transfer title to any protective or other committee on such terms as the Trustee(s) may deem advisable; and to exercise stock options and to exercise or sell stock subscriptions or conversion rights.
- F. To Handle Finance Accounts: To handle Trust funds, including deposits and withdrawals, in any savings or other account, interest-bearing or non-interest-bearing, in any currency whatsoever, with any bank, financial institution, or other depository, or deposit such Trust funds in investment certificates or time certificates or other investment paper.
- G. To Make Contracts and Carry out Investments: To enter into contracts, which are reasonably incident to the administration of the Trust.
- H. To Borrow: To borrow money from any source, excluding an individual Trustee, with any such indebtedness being repayable solely from the Trust Assets, or a part of it, as security for such loans.
- I. To Determine Income and Principal: Except as otherwise specifically provided hereunder, to determine all matters of trust accounting in accordance with the provisions of the Principal and Income Law of the District of Columbia from time to time existing; and if there is no provision therein, in accordance with generally accepted accounting principles in the Trustee(s) discretion, which principles shall be consistently applied.
- J. To Employ Agents and Delegates: To employ investment counsel, custodians of the Trust Property, brokers, accountants, lawyers, realtors, rental agents, and other agents in those instances where the Trustee(s) in the exercise of discretion, deems (deem) it necessary, and to pay reasonable fees in connection therewith from principal or income, or both, to be free from liability for neglect or misconduct of any such agent, provided such agent was selected and retained with reasonable care; and at its discretion to obtain a correspondent Trust fiduciary or other agent to hold real property located in another jurisdiction.
- K. To Litigate: To prosecute, defend, contest, or otherwise litigate legal actions or other proceedings for the protection or benefit of a Trust or the Trustee(s); to pay, compromise, release, adjust, or submit to arbitration any debt, claim, or controversy; and to insure the Trust against any risk, and the Trustee(s) against liability with respect to third persons.
- L. To Prepare Tax Returns and Make Elections: To prepare and file returns and arrange for payment with respect to all local, state, federal, and foreign taxes incident to this agreement; to prepare all necessary fiduciary income tax returns; and to make all necessary and appropriate elections in connection therewith in its discretion.
- M. To Carry Insurance and Collect Insurance Proceeds: To carry, at the expense of the Trust, insurance of such kinds and in such amounts at the Trustee(s) deems (deem) advisable to protect the Trust Assets and the Trustee(s) personally against any hazard.
- N. To Seek and Maintain Public Benefits for a Beneficiary: To take any and all steps necessary, in the Trustee(s) discretion, to obtain and maintain eligibility of any Beneficiary under this Trust for any and all public benefits and entitlement programs. Such programs include, but are not limited to, Social Security, Supplemental Security Income, Medicare, Medicaid, and In-Home Support Services.

- O. Restriction on Powers: Notwithstanding the provisions of this Article, none of the powers enumerated herein nor any power accorded to a Trustee generally pursuant to law shall be construed to enable the Trustee(s), or any person (a) to purchase, exchange, or otherwise deal with or dispose of the principal or income of this Trust for less than an adequate to full consideration in money or money's worth, or (b) to borrow the principal or income of this Trust, directly or indirectly, without adequate interest or security. No person, other than the Trustee(s) shall have or exercise the power (a) to vote or direct the voting of any stock or securities of this Trust, (b) to control the investment of property of this Trust either by directing investments or reinvestments, or (c) to require or exchange any property of this Trust by substituting other property of an equivalent value.
- P. Transfer of Assets: To sell, exchange, assign transfer, and convey any security or property, real or personal, held in the Trust, at public or private sale, at such time and price and upon such terms and conditions (including credit) as it may determine.
- Q. Investment of Assets: The Trustee is empowered and specifically authorized to invest and reinvest Trust Funds, including the right to buy, sell, and deal in stocks, bonds, Limited Partnerships, U.S. Government Securities, all forms of managed accounts, mortgage notes, mutual funds or other property of any kind, real or personal. The Trustee is also specifically empowered to maintain margin accounts and checking accounts. Any Successor Trustee serving hereunder shall have all of the above powers.
- R. Statutory Powers: In addition to all powers hereinabove granted to the Trustee(s), the Trustee(s) shall have all powers conferred upon Trustee pursuant to the District of Columbia Statutes, as those statutes may now exist or be hereafter amended, and generally the Trustee (s) shall have the power to do any and all acts and things and to execute any and all written documents with respect to any property at any time held hereunder, which the Trustee(s) would be entitled to do, were such property owned absolutely by the Trustee(s).
- S. Administration: It is the desire of the Settlor that in the event there exists a dispute regarding the distribution of the assets or sale at the time of the death of the Settlor, the Successor Trustees shall seek the advice of Roy Ackerman, presently of Alexandria, Virginia, who shall be the tie breaking decision if an impasse results between the Successor Trustees.

## ARTICLE XII. PERPETUITIES CLAUSE

Notwithstanding any provision of this Trust to the contrary, all Trusts shall vest in their then Beneficiary twenty-one (21) years after the last death among the original share Beneficiaries and their issue who were alive when the Settlor died.

## ARTICLE XIII. GOVERNING LAW

THIS AGREEMENT shall be construed and regulated in all respects by the laws of the District of Columbia (Washington, D.C.).

IN WITNESS WHEREOF, the parties hereto have set their hands and seals to this instrument, consisting of this and the six preceding typewritten pages, on the day and the year first above written.

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**ANNE WALLERSTEIN**  
As Settlor and Trustee

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Anne Wallerstein

WE CERTIFY that the above instrument was on the date thereof signed, sealed and declared by **ANNE WALLERSTEIN**, as her Declaration of Trust in our presence, and that we, at her request and in her presence and the presence of each other, have signed our names as witnesses thereto, believing her to be of sound mind and memory at the time of signing.

\_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Anne Wallerstein