

Example 6 (utilize “Trusts – Step by Step” when needed)

2. Revocable? **Yes**

It’s in the title of the trust.

3. Settlor or creator? **Yes** (Grantor)

“The parties to this trust are Linda (the Grantor) and Linda and Theresa (collectively, my Trustee).”

5. Beneficial interest for lifetime? **Yes**

Section 1.04: Powers reserved by Me as Grantor

(d) Control of Income and Principal Distributions

“I retain the right to control the distribution of **income and principal** from my trust. I may direct my Trustee to distribute as much of the **net income and principal of the trust property** as I consider advisable to me or to other persons or entities. My Trustee may distribute the **net income and principal to me or for my unrestricted use and benefit**, even to the exhaustion of all trust property. Any undistributed net income is to be added to the principal of my trust.”

Section 1.05: Grantor Trust Status

“...I will be treated as the owner of all the assets held in my trust during **my lifetime**, as if I held them in my individual capacity.”

Section 3.02: Trustee Succession during My Lifetime

“**During my lifetime**...”

Section 4.03: Trust Distributions during My Incapacity

(a) Distributions for My Benefit

“My Trustee shall regularly and conscientiously make appropriate distributions of income and principal for my general welfare and comfort...”