

STATE OF LOUISIANA  
PARISH OF CADDO

WILL OF \_\_\_\_\_

I, \_\_\_\_\_, domiciled in Shreveport, Caddo Parish, Louisiana, declare this to be my last will and testament. I hereby revoke all of my prior wills and codicils.

### I. PERSONAL INFORMATION

1.1 **Marriage.** I have been but once and then to \_\_\_\_\_, with whom I am presently living. If at the time of my death, \_\_\_\_\_ and I are either legally separated or divorced, or if either of us has filed a petition for separation or divorce, all bequests shall devolve as though \_\_\_\_\_ had predeceased me.

1.2 **Children.** Of my marriage, two children were born, namely; \_\_\_\_\_, Social Security Number \_\_\_\_\_, born on \_\_\_\_\_; and, \_\_\_\_\_, Social Security Number \_\_\_\_\_, born on \_\_\_\_\_.

1.3 **No Other Children.** No other children were born to me or adopted by me.

1.4 **Social Security Number.** My social security number is \_\_\_\_\_.

### II. INTERPRETATION

2.1 **Property.** My intent in making this will is to direct how all of my property is distributed at my death. "My property" means the property subject to this will of which I die possessed, of whatever nature and kind, wherever located and however acquired, whether now owned by me or hereinafter acquired.

2.2 **Common Disaster and Survival.** Should I die together with any legatee or trust beneficiary in a common disaster or under such circumstances as to render it doubtful as to who died first, it shall be presumed that I survived. Additionally, all bequests made herein are subject to the condition that the legatee survive me for at least 45 days. Should a legatee or trust beneficiary fail to survive me for at least 45 days (which is meant to include a person who predeceases me or dies simultaneously with me), he shall be treated as though he had predeceased me, and unless otherwise stated, any bequests to him shall vest in his descendents by roots in being at my death, in trust if appropriate.

2.3 **Trust.** My Credit Shelter Trust means the \_\_\_\_\_ **CREDIT SHELTER TRUST**, and my "Family Trust" means the \_\_\_\_\_ **TESTAMENTARY FAMILY TRUST**, both created in this will.

SHREVEPORT, LOUISIANA THIS \_\_\_\_\_ DAY OF \_\_\_\_\_.

\_\_\_\_\_  
**TESTATOR'S NAME**

2.4 **Subsequent Birth or Adoption.** The subsequent birth or adoption of a child shall not invalidate this will.

2.5 **Term defined.** The term “my descendants by roots” means those descendants by roots closest in relationship to me who survive me by at least 45 days. For example, it does not include my grandchildren by a child of mine who survives me by at least 45 days, but it does include my grandchildren by a child of mine who fails to survive me by at least 45 days.

### III. BEQUEST

3.1 If my spouse, \_\_\_\_\_, and any of my descendants survive me, then:

3.1.1 I give to my spouse, \_\_\_\_\_, all of my interest in:

3.1.1.1 The family home that constitutes our personal residence at the time of our death. This bequest shall include the lots or lots on which our family home is located, including all servitudes and any other appurtenant rights. Our family home is currently located at \_\_\_\_\_, Shreveport, Louisiana \_\_\_\_\_, but this bequest shall include any successor or replacement home.

3.1.1.2 The tangible personal property situated in the family home, including furniture, furnishings, appliances, equipment, silver, china, clothing, jewelry, personal ornaments, works of art, family memorabilia, books, as well as all other corporeal movable property of personal, household, or ornamental use. However, this bequest shall not include any money, stocks, bonds, or certificates of deposit located within the family home at the time of my death.

3.1.1.3 All automobiles, boats, trailers, and other titled vehicles.

3.1.1.4 All cemetery lots or plots.

3.1.1.5 Any interest which I have in any retirement plans in the name of my spouse.

3.1.2 If my spouse renounces, disclaims, or refuses to accept a bequest made in full ownership, my spouse may retain the bequest of a lifetime usufruct of the property renounced, and such disclaimed property shall vest in the Trustee of my Credit Shelter Trust (or, if this bequest would cause my Credit Shelter Trust to be funded in excess of the credit shelter portion, to the Trustee of my Family Trust) for the benefit of my descendants by roots in being at my death as principal beneficiaries and my spouse as income beneficiary.

SHREVEPORT, LOUISIANA THIS \_\_\_\_\_ DAY OF \_\_\_\_\_.

\_\_\_\_\_  
**TESTATOR'S NAME**

3.1.3 I give to the Trustee of my Credit Shelter Trust for the benefit of my descendants by roots in being at my death, all of my interest in any life insurance policies on the lives of persons other than me. As to any policy that insures the life of my spouse, my spouse shall have no beneficial interest whatsoever in such policy, including no right to any income from the policy or from the income or principal of the proceeds from any disposition of the policy, or from any funds derived from a loan on the policy or a loan for which the policy is pledged or assigned.

3.1.4 I give to the Trustee of my Credit Shelter Trust, for the benefit of my descendants by roots in being at my death as principal beneficiaries, a fractional amount equal to the credit shelter portion, which is the largest amount of my property that can pass free of federal estate taxes by utilizing the federal estate tax credits allowable to my estate (but without increasing state death taxes) less the combined value of all special bequests above to my descendants and all transfers passing outside this will included in my gross estate for federal tax purposes that do not qualify for the marital or charitable deductions.

If my executor determines that the size of my estate does not justify the creation of two trusts, my executor shall have the option to decline to fund my Credit Shelter Trust with this bequest or the bequest of paragraph 3.1.3, in which case I make the bequests of paragraphs 3.1.3 and 3.1.4 to the Trustee of my Family Trust.

3.1.5 I give my remaining property to the Trustee of my Family Trust.

3.2 If my spouse does not survive me and any of my descendants by roots do survive me, I give my property to the Trustee of my Family Trust, for the benefit of my descendants by roots in being at my death. However, if any beneficiaries named in the trust have received a forced portion from the estate of my spouse, then such beneficiary shall be required in effect to collate such portion received from the estate of my spouse, valued at the date of my spouse's death or, if different, the value selected for federal estate tax purposes in my spouse's estate. It is my intention that if one of my descendants has received an advantage over other of my descendants, then such advantage shall be equalized, with the accounting to thus equalize the bequests to take place in my estate.

3.3 If my spouse survives me and none of my descendants survive me, I give my property to my spouse.

3.4 If neither my spouse nor any of my descendants survive me, then I give my property to the intestate heirs that would inherit from my estate.

#### **IV. TRUST**

The Trust shall be subject to the following terms and conditions. If no bequest is made to a trust, or if the bequests to a trust are wholly renounced, that trust shall be deemed not created in this instrument.

SHREVEPORT, LOUISIANA THIS \_\_\_\_ DAY OF \_\_\_\_\_.

\_\_\_\_\_  
**TESTATOR'S NAME**

4.1 **Names of Trust.** The Trusts shall be known as the \_\_\_\_\_  
**TESTAMENTARY CREDIT SHELTER TRUST** (my Credit Shelter Trust) and the  
\_\_\_\_\_ **TESTAMENTARY FAMILY TRUST** (my “Family Trust”).

4.2 **TRUSTEE.** I name \_\_\_\_\_ as Trustee.

4.2.1 **Successor Trustee.** If the Trustee should cease or fail to serve, then the successor or substitute Trustee shall be the next qualified person in the order listed below:

\_\_\_\_\_  
\_\_\_\_\_

A trust company or a bank having a formal trust department, to be selected by the beneficiaries having a majority of interest in principal or their legal representatives.

4.2.2 **Bond.** No Trustee shall be required to furnish bond or other security.

4.2.3 **Successor Trustee.** No successor trustee shall be obligated to examine the accounts, records, or acts of any previous Trustee, or any allocation of a Trust's estate, or be responsible for any act or failure to act on the part of any prior Trustee.

4.2.4 **Liability.** The Trustee is relieved from all liability in connection with the administration of the trust, except liability for willful fault or gross negligence.

4.2.5 **Compensation.** Individual Trustees shall be entitled to reasonable compensation. A corporate Trustee shall be entitled to compensation agreed upon by the Trustee and the beneficiaries having a majority of interest in principal, or their legal representatives. The Trustee shall be entitled to reimbursement of properly incurred expenses. The Trustee may make payments of compensation or reimbursement to itself from trust funds.

4.2.6 **Accounting.** The Trustee shall render such accountings as are required by law, which shall be deemed approved and conclusive upon all persons unless objected to within sixty (60) days after mailing.

4.2.7 **Attorneys for the Trustee.** The Trustee shall have the power to designate an attorney, or attorneys for the trust as are from time to time as needed.

4.2.8 **Resignation of Trustee.** A Trustee desiring to resign shall deliver written notice to each beneficiary. Notice of resignation shall be in authentic form and shall be effective when the successor Trustee has accepted the office. Third persons shall be entitled to rely upon the notice of resignation.

SHREVEPORT, LOUISIANA THIS \_\_\_\_\_ DAY OF \_\_\_\_\_.

\_\_\_\_\_  
**TESTATOR'S NAME**

#### 4.3 **BENEFICIARIES.**

4.3.1 **Income Beneficiary.** My spouse shall be income beneficiary for life of any trust created under this instrument. Upon the death of my spouse, my principal beneficiaries shall become the income beneficiaries in proportion to their interests in principal.

4.3.2 **Principal Beneficiary.** My descendants by roots shall be the principal beneficiaries and successor income beneficiaries of any trust created under this instrument. If none of my descendants survive me, then my spouse shall be the principal beneficiary.

4.3.3 **Principal Beneficiary's Death.** The interest of a principal beneficiary who dies testate shall vest in his legatees. The interest of a principal beneficiary who dies intestate but with descendants shall vest in his descendants by roots in being at his death. The interest of a principal beneficiary who dies both intestate and without descendants shall vest in the remaining principal beneficiaries in proportion to their interests in principal or their descendants by roots who survive me.

#### 4.4 **TERM OF TRUST.**

4.4.1 **Minimum and Maximum Term.** Neither Trust may terminate prior to the death of my spouse. The term of each trust may not exceed the maximum term allowed by law.

4.4.2 **Justified Termination.** After the death of my spouse, the Trustee may terminate either Trust if, in the Trustee's sole discretion, the income and assets of the Trust do not justify the expense of maintaining the Trust.

#### 4.5 **DISTRIBUTIONS.**

##### 4.5.1 **DISTRIBUTION OF INCOME.**

4.5.1.1 While my spouse is alive, the Trustee shall pay the net income of the trust to my spouse at least annually. At the death of my spouse, any accrued but undistributed income shall be paid to the estate of my spouse. Notwithstanding any other powers granted to the Trustee, my spouse shall have the power to require the Trustee to invest trust assets in properties which are reasonably productive of income.

4.5.1.2 After the death of my spouse, the Trustee shall pay to each beneficiary the net income attributable to his legitime at least annually. The Trustee may accumulate or distribute income in excess of this amount as the Trustee, in their discretion, deem necessary or proper.

SHREVEPORT, LOUISIANA THIS \_\_\_\_ DAY OF \_\_\_\_\_.

\_\_\_\_\_  
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**4.5.2 DISTRIBUTION OF PRINCIPAL.**

4.5.2.1 Principal shall be distributed to an income beneficiary in such amounts and at such times as the Trustee determines in the Trustee's sole discretion to be appropriate, considering the beneficiary's needs for health, education, maintenance, and support. Except as to distributions made to or on behalf of my spouse, which distributions may impair the interest of a principal beneficiary, even to the exhaustion of the principal of the trust, distributions to a beneficiary shall be from that beneficiary's interest in the trust. It is important that the principal of the trust be protected from the beneficiaries' creditors, so amounts of principal in excess of these needs should not be distributed at such time that accumulations in the hands of a beneficiary could be subject to seizure or attachment by that beneficiary's creditors.

4.5.2.2 In making distributions to the principal beneficiaries after the death of my spouse, it is my intent that the older a beneficiary becomes, the more lenient the Trustee shall become in making distributions. While a beneficiary is young, it is important that expenditures be primarily for education and support while pursuing an education. Later, it may appropriate for the Trustee to assist a beneficiary in the purchase of a home and to provide funds for reasonable luxuries and vacations.

4.5.2.3 For guidance to the Trustee regarding principal distributions, after the death of my spouse and within ninety (90) days after the close of the trust accounting year in which a principal beneficiary attains the ages set forth below, the Trustee shall consider distributing to the principal beneficiary trust property at least equal in value to the following fractions of the inventory value of his interest in the whole of the trust property as reflected by the Trustee's books of account as of the expiration of that accounting year:

<b>AGE</b>	<b>FRACTION OF INVENTORY VALUE</b>
<b>25</b>	<b>One-Third</b>
<b>30</b>	<b>One-Third</b>
<b>35</b>	<b>One-Third</b>

However, no distribution shall be made unless the Trustee determines that it will be in the best interests of the beneficiary, considering the beneficiary's demonstrated ability to handle money and property wisely, his judgment, prudence and discretion, and any other objective factors the Trustee may consider relevant. For guidance, I expect the Trustee to make full distributions as set forth above unless he has serious and demonstrable reasons to withhold them. The Trustee may exercise these powers of termination even if a beneficiary is restrained from alienating his or her interest. If a beneficiary reaches an age of distribution during the lifetime of my spouse, that distribution shall be deferred until 90 days after the expiration of the trust accounting year in which my spouse dies.

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4.6 **SPENDTHRIFT PROVISION**. The trust shall be held subject to the maximum spendthrift restraint permitted by Louisiana Law or, should the status of the trust be changed, by the laws of the jurisdiction of that situs.

## V. POWERS OF THE TRUSTEE

5.1 **GENERAL POWERS**. The Trustee shall have all of the powers that may be conferred upon Trustees under applicable Louisiana law. If a question should arise as to whether a Trustee has a particular power, this Trust Instrument shall be liberally construed as granting such power. Should future changes in the law expand the powers of the Trustee, the Trustee shall have those expanded powers. The Trustee may take whatever steps the Trustee deems necessary to change the situs of the Trust to any appropriate jurisdiction in order to better protect the interests of the beneficiaries. For example, the Trustee may cause the situs of the Trust to transfer to Texas, which may require the Trustee to appoint a successor trustee domiciled in Texas, in order to better protect the interests of a beneficiary from the beneficiary's creditors. The Trustee may go so far as to move the Trust "off shore" by appointing a successor trustee located in a country that has superior asset protection laws, such as the Cook Islands. If the Trustee desires to change the situs of the Trust, the Trustee shall first consult with qualified legal counsel. The Trustee is fully authorized to perform such duties as will accomplish the change of situs and trustee by the means most beneficial to the beneficiaries, including the appointment of a "trust protector" and the modification of the administrative provisions of this trust instrument as helpful and appropriate under the circumstances. From the date the jurisdiction of this trust is changed, the trust laws of such jurisdiction shall govern this instrument.

5.2 **ADDITIONAL POWERS**. Without limiting the completeness and generality of the Trustee's powers granted by the preceding paragraph, should those powers not include the following, the Trustee shall also have all of the powers enumerated in the remainder of this Paragraph V.

5.2.1 **LOANS TO ESTATES AND HEIRS**. To lend all or any part of the principal of the trust to the executor, administrator, heir or legatee of settlor, or to the executor, administrator, successor, heir or legatee of any beneficiary of the trust created herein without security or to require such security as the Trustee deems advisable.

5.2.2 **COMMINGLING**. To commingle the trust property of a trust herein with the trust property of any other trust created for the benefit of a beneficiary of the trust created herein, whether for investment, administrative or other purposes, allotting to each separate trust an individual interest in the commingled trust property which shall always be equal to that trust's proportionate contribution to the commingled trust property.

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**TESTATOR'S NAME**

5.2.3 **PURCHASES AND SALES.** To purchase, sell, exchange, partition or, otherwise acquire and dispose of trust property, at public or private sale for such purposes and upon such terms, including sales on credit, with or without security, in such manner, and at such prices as the Trustee may determine, to purchase property for the trust from, or sell trust property to himself/ herself as Trustee and to sell trust property to any other trust whether created herein or not; to sell properties to the trust or purchase property from the trust. In his/her discretion, the Trustee may purchase from the executor or administrator or the Settlor, at fair market value, any property included in such Settlor's succession or estate. The trustee is not obligated in any manner to use any trust property or trust income to discharge debts, taxes, or other charges against Settlor's succession or estate. Any property purchased by the Trustee from the Settlor's estate shall be bought by the Trustee for the fair market value on the date of death of the Settlor and shall be bought in an arm's length transaction.

5.2.4 **OPERATION OF BUSINESS; CHANGES IN STRUCTURE.** To continue to operate or participate in the operation of any business interest received by the Trustees for any trust, either as original trust property or otherwise, so long as the trustee may deem it advisable, to change the nature of the business, or enlarge or diminish the scope of its activities, to dissolve or liquidate it, or to participate in any incorporation, change, merger, consolidation, reorganization, dissolution or liquidation; and to participate in any plan of liquidation, reorganization, consolidation or merger involving any company or companies whose stock or other securities may be subjected to any plan of reorganization or with any protective committee and to delegate to such committee discretionary powers with relation thereto and to pay a proportionate part of the expenses of such committee and any such assessments levied under such plan; to accept and retain new securities received by the Trustee pursuant to any such plan; to exercise all conversation, subscription, voting and other rights of whatsoever amounts of money the Trustee may deem advisable; and the Trustees, his/her employees, directors and agents are authorized to serve as president, vice president, secretary, treasurer, manager or as any other officer or director of any corporation incorporated or limited liability company organized after the creation of the trust in which trust funds or properties are invested.

5.2.5 **OPTIONS.** To grant options affecting trust property for such purposes and periods, upon such manner, and at such prices as the Trustee may determine; to purchase or receive options for periods that may extend beyond the terms of the trust, and, when the Trustee may deem it desirable, to exercise them for such price and on such terms and conditions as the Trustee may see fit.

5.2.6 **SERVITUDES AND EASEMENTS.** To create servitudes or easements on trust property for such purposes and periods, which may extend beyond the termination of the trust, upon such conditions, in such manner, at at such price as the Trustee may determine.

SHREVEPORT, LOUISIANA THIS \_\_\_\_\_ DAY OF \_\_\_\_\_.

\_\_\_\_\_  
**TESTATOR'S NAME**



5.2.7 **LEASES.** To lease or give options to lease all or any part of the trust property for such price, and on such terms and conditions, for such purposes and at such rentals as the Trustee may see fit, and for terms and periods that may extend beyond the term of the trust; to enter into, amend, or extend all kinds of leases including but not limited to all kinds of predial leases, surface leases, and oil, gas, and mineral leases, with or without pooling provisions.

5.2.8 **OIL, GAS AND OTHER MINERALS.** To sell, lease, exchange, partition or otherwise alienate oil, gas, or other minerals and interest therein, and the right to explore for them, or options for any of these, by such instruments, in such forms, for such bonus, rentals, or other considerations, and for such terms and periods as Trustees may see fit, which may extend beyond the term of the trust; to invest in, to acquire and retain for so long a period as the Trustee may see fit, oil, gas, and mineral leases and rights in and to oil, gas, and other minerals either in the form of mineral interests, royalties, or other proprietary or working interests with or without pooling provisions, to explore or to contract for mineral exploration and to drill and to enter into pooling, unitization, repressurization, and any other type of agreement relating to the development, operation and conservation of mineral property that, in the Trustee's judgment is best for the trust.

5.2.9 **PARTNERSHIPS AND OTHER ENTITIES.** To become a limited or general partner, or partner in commendam, or member in such limited liability companies, registered limited partnerships and similar ventures or entities for periods that may extend beyond the terms of the trust; to continue or substitute the trust as a partner or member in any of the foregoing in which the Settlor may have been a partner or member or possessed of the right to become a partner or member; to consent to the continuation of any of the foregoing, that might otherwise terminate because of the death of the Settlor or the death of any other person or partner even though the articles of partnership or organization or other agreement may not provide for its continuation.

5.2.10 **BORROWING.** To borrow money by obligation either unsecured or secured, in such amounts, on such terms, at such rates of interest or without interest, and in such manner as the Trustee may think desirable and to secure such loans by mortgage, pawn, or pledge of trust property or otherwise, and to mortgage or pledge trust property for any period of time the Trustee shall think desirable, even beyond the term of the trust. If a corporate Trustee, to borrow money from its own banking department or from anyone else, for any purpose in connection with the administration of the trust as long as the terms of the loan are reached in an arm's length transaction. If an individual Trustee, to borrow money from his or herself, or from anyone else, for any purpose in connection with the administration of the trust as long as the terms of the loan are reached in an arm's length transaction.

5.2.11 **LENDING.** To make loans of trust property to such persons, firms, partnerships, corporations, or political subdivision, including businesses or business interests as the Trustee may hold in trust, and to beneficiaries of any trust, for such purposes and for such periods, in such amounts and at such rates of interests, with or without security, and subject to such other terms as the Trustee may determine.

SHREVEPORT, LOUISIANA THIS \_\_\_\_ DAY OF \_\_\_\_\_.

\_\_\_\_\_  
**TESTATOR'S NAME**

5.2.12 **EXCHANGES**. To exchange property for other property or to give options to exchange trust property upon such terms as the Trustee may deem advisable.

5.2.13 **RETENTION OF TRUST PROPERTY**. To hold and retain trust property in the form received so long as the Trustee deems advisable, and to purchase and retain securities or other properties, although of a kind or in an amount that would not ordinarily be considered suitable for trust investment, whether or not such property is productive of income and even though it may not be prescribed or authorized by any laws relating to the investment of trust property, even to the extent of keeping all of the trust fund in one type of property, even though the total amount of cash so held shall be disproportionate under the laws applicable to the administration and investment of trust property and even though the period of time in which the cash so held shall be longer than otherwise would be permitted.

5.2.14 **IMPROVEMENTS**. To raze any buildings or other structures as the Trustee may consider expedient; to improve or develop immovable property; to erect, alter, or repair any buildings or other structures and to make any other kind of improvements the Trustee may deem proper; to receive, accept, hold, use, control, administer, build upon, manage or otherwise improve, repair, divide or subdivide all or any trust property in the manner and to the extent the Trustee may deem advisable.

5.2.15 **ALLOCATIONS OF RECEIPTS AND DISBURSEMENTS**. To determine which receipts shall be charged or credited to income and which to principal in any manner that fairly and equitably reflects a proper allocation between principal and income and to treat as income the whole of the interest, dividends, rents, royalties or similar receipts from trust property, whether wasting assets or not and even if bought or taken at a value above par; to treat as income or principal or to apportion between them stock dividends, extraordinary dividends, rights to take stocks or securities and the proceeds from the sale of immovable property, although such immovable property may have been partly or wholly unproductive; to charge to income or principal or apportion between them any expense of making or changing investments, brokers' commissions, agents' compensation, attorney and accountant fees and repairs or improvements, taxes depreciation charges, and Trustee compensation; and generally to determine all questions as between principal and income and to credit or charge to either or to apportion between them any receipt or gain and any charge, disbursement, or loss as is deemed advisable in the circumstances of each case as it arises, notwithstanding any statute or rule of law for distinguishing income from principal or any determination of the courts.

5.2.16 **AGENTS AND EMPLOYEES**. To employ or retain such employees, agents and advisers as the Trustee may deem necessary, to assist in performing any duties of Trustee, including, but by way of illustration only, investment advice, management advice, and for any other purposes Trustee may consider advisable, and to determine reasonable charges for such services and to make payment therefor out of trust property.

SHREVEPORT, LOUISIANA THIS \_\_\_\_ DAY OF \_\_\_\_\_.

\_\_\_\_\_  
**TESTATOR'S NAME**

5.2.17 **MUTUAL FUNDS**. To acquire and retain for so long a period as Trustees may see fit, the shares, preferred or common, of investment companies, or investment trusts, whether of the open-end or close-end type, and without notice to anyone, to participate in any common trust fund maintained by any corporate Trustee at any time serving hereunder.

5.2.18 **LIFE INSURANCE**. To insure the life of any beneficiary or the life of any other person in whose life a beneficiary of the trust may have an insurable interest, in such amounts as the Trustee may determine, and in such forms, as the Trustee may deem wise by term insurance, ordinary life insurance, stated period payment insurance, endowment insurance or any other kind of life insurance, provided that proceeds of life insurance shall be made payable to the trust held for the beneficiary whether the insurance is on that beneficiary's life or on the life of a third person, to elect any option provided by any policy, to surrender any such policies at any time and obtain the cash surrender value, or may borrow against such value, or may exercise any other right of an owner of the policy.

5.2.18.1 **DEATH OF SETTLOR**. Upon the death of the Settlor, the Trustee shall take whatever action is necessary to collect the proceeds of the insurance policies on the Settlor's life which are in the trust estate. In order to facilitate prompt collection of such sums, the Trustee shall furnish the necessary proof of death to the respective insurance companies and are authorized and empowered to do any and all things that in the Trustees discretion are necessary to collect such proceeds, including, but not limited to, the power to execute and deliver releases, receipts, and all other necessary paperwork.

5.2.18.2 **INSURANCE COMPANY INQUIRY**. No insurance company which has issued a policy of insurance owned by this trust shall be required to inquire into the terms of this Trust Agreement, not to see that the policy proceeds are in fact applied or disposed of in accordance with the terms of this trust. The receipt of the Trustees issued to any insurance company with respect to any policy shall be a complete release of such company from liability with respect to such policy and shall be binding upon all persons interested in the trust.

5.2.18.4 **LEGAL PROCEEDINGS**. The Trustee is authorized to institute legal proceedings to collect the proceeds of the policies, provided that they may require before instituting such proceedings that, the expenses including legal fees, which they reasonably expect to incur in such action, be advanced or guaranteed to them. The Trustees are also authorized to compromise and settle any claims arising in connection with the policies or any terms they consider satisfactory and their decisions shall be binding upon all persons interested in the trust. The Trustee shall not be liable for any failure to collect the entire proceeds of any policy provided they have made a good faith and diligent attempt to do so.

SHREVEPORT, LOUISIANA THIS \_\_\_\_\_ DAY OF \_\_\_\_\_.

\_\_\_\_\_  
**TESTATOR'S NAME**

5.2.19 **CUSTODY AND LOCATION OF TRUST PROPERTY**. To keep all or any part of the trust property at any place in Louisiana or elsewhere within the United States or abroad with such depositories or custodians at such places as Trustees shall deem necessary or advisable and shall have the power to hold securities in the names of nominees.

5.2.20 **POWERS OF ATTORNEY**. To give such powers of attorney, general or special, with or without power of substitution, in connection with the exercise of the other powers as Trustee may deem advisable. The powers of my spouse as Trustee regarding any trust property or interest not treated as qualified terminable interest property shall not include any power to appoint trust principal to my spouse, to creditors of my spouse, the estate of my spouse, or the creditors of the estate of my spouse, as those powers are defined in Internal Revenue Code Section 2041 and its successor provisions. No Trustee may exercise any power that would cause the property of the Trust to be included in the Trustee's estate for federal or state tax purposes.

5.2.21 **MISCELLANEOUS AGREEMENTS**. The Trustee may enter any and all kinds of agreements, whether or not specifically described in the paragraph.

5.2.22 **DISCLAIMERS**. The Trustees, on behalf of all of the beneficiaries, shall have the power to disclaim, renounce, or refuse any original trust property or any additions to trust property, in whole or in part whether inter vivos or mortis causa. However, if any person wishes to donate property or additional cash to a trust, and it is acceptable to the Trustee, then no formality other than the physical delivery to the Trustee of the cash, securities, or property shall be required for addition to a trust.

5.2.23 **Special provisions relating to S-corporation stock**. Notwithstanding any other provisions of this trust instrument, should any S corporation stock, as defined by Internal Revenue Code Section 1362, be transferred to the trust, a sub-trust shall be established for each principal beneficiary and named by the Trustee to hold the stock of which the beneficiary has an interest. (If the income beneficiary is not the same person as the principal beneficiary, the income beneficiary shall be the deemed owner of the trust pursuant to Internal Revenue Code Section 1361 (d) (1) (A)). I desire that these trusts be administered in such a manner that the S Corporation status of the corporation shall not be lost. Therefore, each sub-trust shall be subject to the following terms, which should be interpreted in such a manner as to prevent disqualification of the S status of the corporation. Additionally, should it be determined that additional requirements must be met in order to qualify the trust as a Qualified Subchapter S Trust, the Trustee is authorized to amend the trust in order to meet such requirements.

5.2.23.1 The Trustee shall assist the income beneficiary in electing to qualify the trust as a Qualified Subchapter S Trust within the meaning of Internal Revenue Code Section 1361 (d) (3) and to elect to be treated as deemed owner, under Internal Revenue Code Section 678, of that portion of the trust consisting of the S corporation stock.

SHREVEPORT, LOUISIANA THIS \_\_\_\_ DAY OF \_\_\_\_\_.

\_\_\_\_\_  
**TESTATOR'S NAME**

5.2.23.2 During the life of the current income beneficiary, there shall be only one income beneficiary of the trust.

5.2.23.3 The Trustee shall distribute income of each trust at least annually. Additionally, the Trustee shall distribute to the income beneficiary so much of the trusts's principal as if necessary to equal the federal and state income taxes imposed on the beneficiary with respect to any income or gain of any S corporation stock owned by the trust that is allocated to principal under applicable trust accounting principles.

5.2.23.4 Any principal distributed during the life of the current income beneficiary may be distributed only to such income beneficiary.

5.2.23.5 The income interest of the current income beneficiary in the trust shall terminate on the earlier of such beneficiary's death or the termination of the trust.

5.2.23.6 Upon the termination of the trust during the life of the current income beneficiary, the trust shall deliver all of its assets to such income beneficiary.

5.2.23.7 Only an individual who is a citizen or resident of the United States may be a beneficiary of income as defined by Internal Revenue Code Section 643 (b).

5.2.24 **MODIFY TERMS OF TRUST**. The Trustee may modify the administrative provisions of the Trust.

5.2.25 **TRUSTEE DISCRETION**. The Trustee may do any and all things which, in the Trustee's sole discretion, are deemed necessary and proper administration of the Trust.

## VI. SPECIAL POWERS OF THE TRUSTEE

6.1 **INVASION**. During the term of this trust, should the Trustee determine that the income beneficiary or substitute income beneficiaries need resources for health, education, maintenance or support, in addition to and taking into account funds available from other sources known to the Trustee, the Trustee is authorized to make one or more distributions to that income beneficiary from accumulated income or principal of that beneficiary's interest in the trust. In making such distributions, the Trustee shall consider that it is important that the principal of the trust be protected from the beneficiaries' creditors, so amounts of principal in excess of these needs should not be distributed at such time that accumulations in the hand of a beneficiary could be subject to seizure or attachment by that beneficiary's creditors.

SHREVEPORT, LOUISIANA THIS \_\_\_\_ DAY OF \_\_\_\_\_ .

\_\_\_\_\_  
**TESTATOR'S NAME**

6.1.1 **HEALTH.** The Trustee may determine that a beneficiary needs resources for health whenever the Trustee is advised by a practicing, licensed physician that the beneficiary needs particular care, attention, or treatment, and the Trustee is advised that the beneficiary will avail himself or herself of such medical care, attention, or treatment. If in an emergency, a beneficiary is unable to give such consent, the physician's advice shall be sufficient.

6.1.2 **EDUCATION.** The Trustee may determine that the beneficiary needs resources for education whenever the Trustee is advised by any person who is an educator by occupation or profession that participation in a particular class of instruction, educational endeavor, course of study, or enrollment in a particular school, college, university or institution of learning would be beneficial to the beneficiary, and the Trustee is advised that the beneficiary will so avail himself or herself.

6.1.3 **MAINTENANCE AND SUPPORT.** The Trustee may determine that the beneficiary needs resources for maintenance or support whenever the beneficiary lacks sufficient income and resources available from all sources known to Trustee to maintain a reasonable standard of living.

6.2 **FACILITY OF PAYMENT.** If a beneficiary is under legal disability, or, if in the Trustee's opinion, is incapable of properly managing his or her affairs due to illness, age or other cause, the Trustee may use or apply trust income or principal for his or her benefit. The Trustee may make payment by any reasonable method, including the following:

- (1) directly to a beneficiary;
- (2) to a tutor, guardian, curator, conservator or other personal representative of a beneficiary;
- (3) directly to a third person directly for the benefit of the beneficiary; or
- (4) by deposit to a checking or savings account in a bank or other financial institution, in the name of the beneficiary.

The Trustee is specifically authorized to recognize and honor a beneficiary's endorsement of any check issued by the Trustee to the beneficiary, whether or not the beneficiary is then a minor, and whether or not there is any person who is administrator of the minor's estate, tutor, or guardian of the minor.

## VII. MISCELLANEOUS PROVISIONS

7.1 **Executor.** I name \_\_\_\_\_ executor of my estate with full seizin. Should he cease or fail to serve, I name \_\_\_\_\_ as executor of my estate with full seizin. Should he cease or fail to serve, then I name \_\_\_\_\_ as executor with full seizin.

SHREVEPORT, LOUISIANA THIS \_\_\_\_ DAY OF \_\_\_\_\_ .

\_\_\_\_\_  
**TESTATOR'S NAME**

7.1.1 **EXECUTOR RIGHTS**. It is my intention that my executor has the right but not the duty, to qualify any bequests to my spouse for the “marital deduction” allowed under the Internal Revenue Code. Any ambiguity in this will shall be resolved in such a manner as to preserve for my executor the right, but not the duty, to use the “marital deduction”. Without limiting my executor's discretion, I expect they will elect to minimize the total taxes due after consideration of the perceived timing of my spouse's death, the relative size of our estate, and the total estimation of taxes.

7.1.2 **PROPERTY IN OTHER STATE**. If any property in my estate shall be subject to administration under the laws of any state other than Louisiana, then my executor shall, to the full extent permissible under such laws, be an independent executor with the fullest authority I can vest in him there. If my executor for any reason does not desire, or is unable to qualify in such state, then I appoint as my executor therein such executor as may be designated by my executor.

7.2 **Compensation**. My individual executor shall be entitled to reasonable compensation as allowed by law and reimbursement of properly incurred expenses.

7.3 **Loss to Estate**. The executor shall not be liable for any loss to my estate or to any legatee if such loss results from decisions made in good faith.

7.4 **Right to Choose Assets**. Subject to any specific directions given in this will, I give my executor the authority to select assets to satisfy a bequest.

7.5 **Bond**. I dispense my executor from giving bond.

7.6 **Attorney**. My executor shall select the attorney to handle my estate.

7.7 **Debts, taxes, and expenses**.

7.7.1 All of my debts and all administrative expenses shall be paid from property not qualifying for the marital deduction for federal estate tax purposes, other than debts specifically encumbering assets qualifying for the marital deduction, which shall be borne by the respective property qualifying for the marital deduction. None of my debts shall be deemed accelerated, nor shall this paragraph be construed as directing my executor to discharge any debt or other charge that may encumber any of my property, nor shall this paragraph preclude the right to reimbursement under Internal Revenue Code Section 2207A or 2207B.

7.7.2 All federal estate taxes and state transfer taxes imposed with respect to property comprising my gross estate for federal estate tax purposes shall be paid from property not qualifying for the marital deduction. Property passing outside of my will, other than property qualifying for the marital deduction, shall bear its proportionate share of such taxes, it not being my desire that such taxes be borne solely by my probate estate.

SHREVEPORT, LOUISIANA THIS \_\_\_\_ DAY OF \_\_\_\_\_ .

\_\_\_\_\_  
**TESTATOR'S NAME**

7.7.3 If my estate includes property includible in my taxable estate by reason of Internal Revenue Code Section 2044, the tax attributable to such property shall be borne by such property rather than by other property of my estate.

7.7.4 Any expenses of collecting, protecting, appraising, packing, storing, shipping, cleaning, and insuring any property bequeathed in this will shall be paid as administrative expenses of my succession.

7.8 **Words Used.** As used herein, any gender shall include all genders, words used in the singular may include the plural, and the plural may be used as the singular.

7.9 **Collation.** I dispense all of my descendants from collating any gift received from me whether inter vivos or by reason of my death. Any gifts made by me shall constitute an extra portion.

7.10 **Savings Clause.** If for any reason any provision of this will is found to be invalid, then that provision shall be severed and regarded as if it had not been written with the remaining provisions of the will to be given effect.

**IN TESTIMONY WHEREOF,** I have signed this my Last Will and Testament at the end and on each separate page, in the presence of the undersigned competent witnesses in the presence of each other on this the \_\_\_\_\_ day of \_\_\_\_\_ .

\_\_\_\_\_  
**TESTATOR'S NAME**

In our presence the testator has declared or signified that this instrument is his testament and has signed it at the end and on each other separate page, and in the presence of the testator and each other we have hereunto subscribed our names this \_\_\_\_\_ day of \_\_\_\_\_ .

**WITNESSES:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
**TESTATOR'S NAME**

\_\_\_\_\_  
**NOTARY PUBLIC**

SHREVEPORT, LOUISIANA THIS \_\_\_\_\_ OF \_\_\_\_\_ .

\_\_\_\_\_  
**TESTATOR'S NAME**



