

## SAMPLE IRREVOCABLE TRUST

### DECLARATION OF TRUST

**DECLARATION OF TRUST**, made as of this \_\_\_ day of \_\_\_\_\_, 20\_\_\_, among \_\_\_\_\_, having an address at \_\_\_\_\_, as grantor (hereinafter referred to as the "Grantor"), and \_\_\_\_\_, having an address at \_\_\_\_\_, and \_\_\_\_\_, having an address at \_\_\_\_\_, as trustees (collectively hereinafter referred to as the "Trustees").

#### **WITNESSETH:**

**WHEREAS**, the Grantor is the owner of the property more particularly described in Schedule A attached hereto and made a part hereof; and

**WHEREAS**, the Grantor's husband has predeceased the Grantor, and the Grantor has two children, \_\_\_\_\_ and \_\_\_\_\_; and

**WHEREAS**, the Grantor desires to create an irrevocable trust of the property described in Schedule A hereto, together with such monies, securities and other assets as the Trustees hereafter may hold or acquire hereunder (said property, monies, securities and other assets, together with any additions thereto received pursuant to the Grantor's last will and testament or otherwise, being hereinafter referred to as the "trust estate"), for the purposes and upon the terms and conditions hereinafter set forth.

**NOW, THEREFORE**, in consideration of the covenants herein contained and other valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the Grantor hereby irrevocably transfers, conveys, assigns and delivers to the Trustees as and for the trust estate the property more particularly described in Schedule A hereto, to hold the same, and any other property which the Trustees hereafter may acquire, **IN TRUST**, for the purposes and upon the terms and conditions hereinafter set forth:

**FIRST:** The Trustees shall hold, manage, invest and reinvest the trust estate, shall collect the income therefrom, and shall pay the net income to or for the benefit of the Grantor, in convenient installments but at least quarter-annually, during the life of the Grantor.

The Trustee shall have no right to invade principal of the Trust Estate for the benefit of the Grantor. The Grantor directs that the provisions of section 7-1.6 of the Estates, Powers and Trusts Law of the State of New York shall not be available to require any invasion of principal by the Trustee or any Court.

In the event that this Trust holds residential real property used by the Grantor, then Grantor shall have the exclusive right to occupy and use such real property and shall not be required to pay rent for the use of such property.

Notary Public