Revocable Living Trust Agreement

Fictional settlor: Morgan Ellis | Document type: Trust

ILLUSTRATIVE EXAMPLE ONLY. This document uses fictional parties and is provided to show document structure. It is not state-specific, is not a completed legal instrument, and was NOT generated by the LawFirmSoftware.com Windows application.

Article I. Creation and parties

This illustrative agreement describes a proposed revocable living trust called the **Morgan Ellis Revocable Trust**. The fictional settlor is **Morgan Ellis**, who is also the initial trustee. The agreement would be completed only after counsel selects the governing jurisdiction and confirms the settlor’s capacity and objectives.

Article II. Trust property

A final trust must identify and validly receive trust property. For illustration, Schedule A below lists a residence and a deposit account as proposed funding items only. Listing an asset here does not transfer ownership, change beneficiary designations, or complete a deed or assignment.

Article III. Revocation and amendment

During the settlor’s lifetime and while legally authorized to act, the settlor intends to reserve the ability to amend or revoke the trust by a legally sufficient written instrument. The manner of exercising those powers must be set forth in the final agreement under applicable law.

Article IV. Trustee succession

The initial trustee is Morgan Ellis. If the initial trustee ceases to serve, the proposed first successor is Jordan Ellis, followed by Avery Ellis. A final document should state how incapacity, resignation, removal, appointment, and acceptance are determined.

Article V. Management during the settlor’s lifetime

The trustee would manage trust assets for the benefit of the settlor, make authorized payments, maintain records, and act in accordance with the trust’s specific fiduciary provisions and applicable law.

SAMPLE ONLY

Article VI. Distribution after death

For this fictional example, the settlor wishes surviving spouse Jordan Ellis to be the primary beneficiary of remaining trust assets following death, subject to counsel’s recommended terms. If Jordan does not survive, the remainder would be allocated in equal shares to adult children Avery Ellis and Quinn Ellis, with appropriate contingent provisions.

Article VII. Trustee administration

A final agreement should address investments, sales, expenses, compensation, accounting, beneficiary information, tax elections, and distribution timing. Actual trustee powers and limitations must be drafted specifically for the jurisdiction and client.

Schedule A. Proposed funding list — not a transfer

Proposed asset 1: fictional residence at **123 Example Lane, Sample City** — confirm title and prepare any legally required deed.

Proposed asset 2: fictional checking account ending in **0000** — confirm institution procedures for change of title or beneficiary designation.

Important: Neither this sample nor its Schedule A transfers, assigns, or funds any asset.

Execution and legal review: Signature, witness, acknowledgment, and notarial blocks are intentionally omitted. A qualified attorney must select state-appropriate provisions, confirm the client’s instructions, and supervise execution.

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