

STATE OF TENNESSEE
DAVIDSON COUNTY

REVOCABLE TRUST AGREEMENT NO. _____

This agreement, made and entered into this ____ day of _____, 2018, by and between Any Free Will Baptist Church, 123 Any, Street, Your Town USA its successor or successors, hereinafter called "Grantor", and the Free Will Baptist Foundation of the National Association of Free Will Baptists, Inc., a non-profit corporation duly organized and existing under and by virtue of the laws of the State of Tennessee with its registered office in the City of Antioch, its successor or successors, hereinafter called "Trustee".

WITNESSETH:

1. Trust Property. The Grantor hereby transfers and delivers to the Trustee the property listed in Schedule A, hereto annexed, the receipt of which is hereby acknowledged by the Trustee, upon the express terms and conditions and with the power and limitations hereinafter set forth. Additional property may from time to time be transferred by the Grantor or by any other person or persons to the Trustee with its consent, and such property shall thereupon become a part of the trust estate and shall be held, managed, invested and re-invested and disposed of on the same terms and conditions as the property originally transferred.

2. Dispositive Provisions. The Trustee shall hold, manage, invest, and re-invest the trust estate and shall collect and receive the interest, income and profit therefrom for the benefit of the Grantor upon the following terms:

A. The Trust Fund shall be audited semi-annually, and all accumulated income therefrom at the time of said audit shall be distributed according to the terms set forth in Schedule B, hereto annexed.

A. To commingle the combined funds and assets of this Trust Fund with the Trust Funds and assets of any other trust fund administered by the Trustee for the purpose of investment and management of this Trust Fund.

B. To receive, hold, manage, convert, sell, convey, lease, exchange, invest, reinvest, disburse and otherwise deal with all funds, assets and properties in this Trust Fund, including such contributions of cash or other property or properties as may be made or conveyed to this Trust Fund from time to time and the income and profits therefrom, in the manner and for the uses and purposes herein provided.

C. To invest the Trust Funds in such properties as it shall deem advisable even though they are not technically recognized as legal investments for fiduciaries in the State of Tennessee and to purchase investments at a premium if it deems it advisable to do so.

D. To accumulate and invest any income received hereunder.

E. To retain the original funds or properties received by it for such times as the Trustee shall deem best and to dispose of them by sale, exchange, or otherwise, as and when it shall deem it advisable to do so and reinvest the proceeds from time to time in the sole discretion of the Trustee.

F. To participate in the liquidation, reorganization, consolidation, or other financial readjustment of any corporation or business in which the Trust is or shall be financially interested or to dissent from and oppose same.

G. To compromise, arbitrate, or otherwise adjust claims in favor of or against the Trust.

H. To execute deeds, contracts, bills of sale and other instruments in writing required for the business-like administration of the Trust and to collect, recover and receive the issues.

J. To invest the Trust Funds by making loans to third parties at a reasonable rate of interest and upon receipt of adequate security.

4. Bond and Accounting. No bond or other security shall be required of the Trustee. Neither the Trustee nor the successor Trustee shall be required to file any periodic accounting with any Court even though otherwise required by law but the Trustee shall file semi-annual statements as required by Article 2 of this agreement.

5. Reservation of Rights. Grantor shall have the right from time to time hereafter to add to the Trust Fund, hereby created, other property acceptable to the Trustee in accordance with Article 1 of this agreement. The Grantor reserves the right to alter, amend or revoke this agreement in whole or in part at any time by written notice delivered to the Trustee, provided that the Trustee shall have sixty (60) days after receipt of such written notice from the Grantor recalling any or all of the Trust Fund within which to deliver said Trust Funds to the Grantor.

IN WITNESS WHEREOF, the parties hereto have duly executed this agreement in duplicate today hereinabove written, attaching their respective seals hereto.

Any Authorized Member of Church

Any Authorized Member of Church

Any Authorized Member of Church

FREE WILL BAPTIST FOUNDATION, INC.

SCHEDULE A

List the assets transferred to the Trust. Indicate whether cash, stocks, bonds, real property, etc.

SAMPLE