



PARKWAY BANK & TRUST COMPANY
SUGGESTED BENEFICIAL INTEREST LANGUAGE

1. **The entire interest in JOHN DOE and upon his death, provided he has not sold, assigned, transferred or otherwise disposed of his beneficial interest hereunder and provided further the trust property has not been conveyed then to MARY DOE, his wife.**

2. **The entire interest in JOHN DOE and upon his death, provided he has not sold, assigned, transferred or otherwise disposed of his beneficial interest hereunder and provided further the trust property has not been conveyed then to MARY DOE, his wife if she is then living; if Mary Doe shall predecease John Doe or if after acquiring her interest hereunder Mary Doe shall die not having sold, assigned, transferred or otherwise disposed of her interest and provided further the Trust property has not been conveyed then to SUSAN DOE and DAVID DOE, their children (it must here be stated whether these parties will be given a joint tenancy interest –or- an equal or unequal tenants in common interest)**

3. **JOHN DOE and MARY DOE, his wife as Joint Tenants with rights of survivorship and not as Tenants in Common.**

4. **JOHN DOE and MARY DOE, his wife as Joint Tenants with rights of survivorship and not as Tenants in Common and upon the death of the survivor provided the beneficial interest has not been sold, assigned, transferred or otherwise disposed of and provided further the Trust property has not been conveyed then to: SUSAN DOE and DAVID DOE, their children (it must be stated here whether these parties will be given a joint tenancy interest –or- an equal or unequal tenants in common interest)**

5. **JOHN DOE and MARY DOE, his wife as Joint Tenants with rights of survivorship and not as Tenants in Common. Upon the death of the survivor, provided they have not sold, assigned, transferred or otherwise disposed of the beneficial interest and provided further the Trust property has not been conveyed then to SUSAN DOE and DAVID DOE, their children equally.**

6. **JOHN DOE and MARY DOE, his wife, not as Joint Tenants and not as Tenants in Common but as Tenants by the Entirety.**

(NOTE: When choosing “Tenants by the Entirety” for beneficial interest, the trust property must be the residence of the beneficiaries and the trust can hold ONLY this property. Also, Power of Direction MUST be in both husband AND wife and a Tenants by Entirety Agreement for Land Trust must be signed by both of them and furnished to the Trustee. This form can be obtained through Parkwaybank.com or by calling the Parkway Bank trust department.)

7. **An undivided 1/3 interest in JOHN SMITH
An undivided 1/3 interest in SAM JONES
An undivided 1/3 interest in ROBERT CLARK**

(NOTE: This type of designation would make the 3 parties Tenants in Common. Tenants in Common can have equal or unequal percentages of interest. The designation as shown here does not provide for distribution upon the death of any of these parties and therefore their share may need to be probated upon death. Please see #8 for alternative language that denotes successor beneficiary language which eliminates the necessity of probate).

8. **An undivided 1/3 interest in JOHN SMITH and upon his death provided he has not sold, assigned, transferred or otherwise disposed of his beneficial interest and provided further the Trust property has not been conveyed then to SALLY SMITH, his wife**

An undivided 1/3 interest in SAM JONES, and upon his death provided he has not sold, assigned, transferred or otherwise disposed of his beneficial interest and provided further the Trust property has not been conveyed then to MARY JONES, his wife

An undivided 1/3 interest in ROBERT CLARK, and upon his death provided he has not sold, assigned, transferred or otherwise disposed of his beneficial interest and provided further the Trust property has not been conveyed then to CAROL CLARK, his wife.

9. **The entire interest in BGB COMPANY, A LIMITED PARTNERSHIP.**

(NOTE: The Trust Agreement must be signed by all limited partners but power of direction can be in less than all parties. The party(ies) authorized to hold power of direction will be confirmed in a Certificate of Partnership form which must be supplied to the Trustee. This form can be obtained through Parkwaybank.com or by calling the Parkway Bank trust department.)

10. **The entire interest in ABC CORPORATION.**

(NOTE: The Trust Agreement must be signed by all principals of the corporation but power of direction can be in less than all parties. The party(ies) authorized to hold power of direction will be confirmed in a Corporate Resolution for Land Trust form which must be supplied to the Trustee. The form can be obtained through Parkwaybank.com or by calling the Parkway Bank trust department.)

11. The entire interest in SMITH CONNOR L.L.C.

(NOTE: All managers must sign the Trust Agreement. The parties will be confirmed together with who from that group will be authorized to hold Power of Direction in a Limited Liability Company Certificate which must be supplied to the Trustee. The form can be obtained through Parkwaybank.com or by calling the Parkway Bank trust department. *In addition, a copy of the Articles of Organization duly filed with the Secretary of State together with a copy of the Operating Agreement must be supplied to the Trustee.*)

12. THE LINDA LANE DECLARATION OF TRUST DATED_____.

(NOTE: The Trust Agreement must be signed by the Trustee of the Declaration of Trust as beneficiary and as holder of the Power of Direction –and- a copy of the underlying Declaration of Trust must be supplied to the Trustee)

13. The entire interest in BENJAMIN MOORE and upon his death provided he has not sold, assigned, transferred or otherwise disposed of said property or provided further the trust property has not been disposed of then to SANDRA SMITH, as Custodian for Robert Moore under the Uniform Transfer to Minors Act.

(NOTE: This language can also be used if you wish the primary interest to be in a minor. In that event, the language would read: Sandra Smith as Custodian for Robert Moore, a minor, under the Uniform Transfer to Minors Act. The age of Robert Moore at the signing of this trust agreement is _____. Sandra Smith would be shown as having Power of Direction as Custodian and she would sign the Trust Agreement as Custodian. Please note for this instance to be valid, Sandra Smith MUST BE THE GRANTOR IN THE DEED TRANSFERRING THE PROPERTY INTO THE TRUST as well. Under this act the custodian will sign for the minor until the time the minor turns 21 at which time she/he may bring her/his birth certificate and photo ID to Parkway Bank’s Trust Dept. to change the records and submit a signature specimen for the Trust file).