

Explanation and Guide

FOR COMPLETING THE LIVING TRUST APPLICATION AND AGREEMENT

Section 1.

The Trustor enters the name of the Trust and the date it was executed. The name of the Trust should read exactly as in the Trust Certification. This form is not to be used for "Totten Trusts" or accounts opened under the "Uniform Transfers to Minors Act." The language of this section sets out an application for joint membership in the Credit Union between the trust and the Trustor(s) (who must presently be members of the Credit Union).

Section 2.

This section requires the Trustor(s) to be member(s) of the Credit Union. In this manner, the Trust itself is entitled to become a member. All accounts opened under this Application and Agreement belong solely to the Trust. The Trustor's only interest in the joint membership are membership rights, such as the right to vote at a member's meeting.

Section 3.

The Credit Union should not review the Trust Instruments or keep copies of the instruments on file.

Section 4-7.

Fill in the names, address, social security numbers and additional information as requested of all Trustors, Trustees, Successor Trustees, and Beneficiaries.

Section 8.

This section clarifies that the Credit Union is merely a depository for the funds held in Trust. Only, the Trustees who have signed the Living Trust Application and Agreement can transact business on the account.

Section 9.

This section clarifies the point that your dealings with the Trust, Trustors, Trustees, and Beneficiaries are to be governed by this agreement only. The Trust Instrument, therefore, will govern only the Trustee(s) and not the Credit Union.

Section 10.

This section puts the onus on the Trustor(s) and Trustee(s) to notify the Credit Union if there is any change in the trust instrument which would affect this Application and Agreement. In the event of a superseding change in the Trust Instrument, the Credit Union must insist that a new Application and Agreement be completed with all pertinent information properly filled in.

Section 11,12.

The language of the Application and Agreement allows any individual Trustee named in the Application and Agreement to transact on the account(s) of the Trust subject to Section 14. If the Trust Instrument requires Trustees to act in concert, it is up to the Trustees to enforce the trust provisions and not the Credit Union. The section also allows for the provisions of the Credit Union's Account Agreement and Truth-in-Savings Disclosure to apply in the event a Checking Account is opened by the Trust.

Section 13.

In this section, the Trustee(s) should specify if they do not have the power to borrow on trust funds. Otherwise the Application and Agreement assumes that they have the power and the Credit Union may enter into loan transactions with the Trustee(s) on that basis. The provisions on the Application and Agreement form will control the nature of the business relationship between the Credit Union and the Trust. Therefore, if the Trustee(s) certify on the Application and Agreement that they do not have the power to borrow on Trust funds and try to pledge or otherwise use Trust funds as security at a later date, the Credit Union should refuse to do so (unless the trustee(s) file a superseding Application and Agreement for Trustee(s) in which they certify that they are authorized to borrow on assets of the Trust).

Section 14.

This section protects the Credit Union from encroaching on the duties of the Trustee(s) or otherwise acting as a Trustee (something which Credit Unions may not presently do). The section also sets out the procedure in the event the trust enters into a secured loan transaction with the Credit Union and a copy of the Trust is required by a third party such as a title company. It is important to emphasize that the Credit Union should not review the Trust documents or keep them in its files.

Therefore, the Trustee(s) must present the Trust documents to the Credit Union only in a sealed envelope. At that point, the trustee(s) must sign the "Receipt for Trust Instrument" form. The Credit Union should not accept Trust Instruments under any other conditions. (Alternatively, the Trustee(s) can send the Trust Instruments directly to the third party.) The signed receipt should be kept in the loan file to document that the Credit Union has had no exposure to the Trust Instrument.

The position of the Credit Union is that it is a mere depository of Trust funds and that any business transacted with the Trust is in accordance with the instructions of the trustee(s) as documented by the Application and Agreement. The Trustee(s) in turn is governed by the trust provisions. It is the duty of the Trustee(s) and not the Credit Union to enforce the provisions of the Trust.

Section 15.

This section provides that when the Trust borrows from the Credit Union (where permitted under Section 13 above) either a member/Trustor or a member/Trustee must sign the loan documentation as an individual maker together with the Trustee(s) on behalf of the Trust. In this manner, the Credit Union may lend to the Trust an amount which exceeds the amount of shares the Trust has on account at the Credit Union since a "natural" person has signed as a maker.

Section 16-19.

In the event of death, incompetence or resignation of a Trustor or Trustee, Section 16 allows the Credit Union to proceed under the terms of this Application and Agreement until the Credit Union receives written notice thereof. Section 17 is self-explanatory, Section 18 is an indemnity and hold harmless agreement. Sections 19, 20 and 21 are self-explanatory.

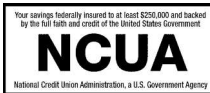
Request for Taxpayer Identification Number (TIN).

This section is a Request for Tax Payer Identification Number and corresponds to IRA Form W-9. For an Irrevocable Trust, you are required to obtain an employer identification number (EIN) of the Trust itself. Usually this number will start with the numerals "95-_____". Generally in the case of a Revocable Trust, the TIN is the Social Security Number of the Trustor. Recall, again, that this form is not to be used for "Totten Trust" accounts. For information on TINs, we suggest the Trustor/Trustee consult the "Instructions to Payers Request for Taxpayer Identification Number and Certification (IRS Form W-9)."

Signatures of Parties.

All Trustor(s) and Trustee(s) must sign the Application and Agreement. You will note that the Trustor(s) and Trustee(s) are required to sign under penalties of perjury that they have the authority and are empowered to transact for the Trust. This certification should protect the Credit Union in the event the Trustee violates his or her fiduciary duties to the Trust.

ACCOUNT NUMBER

☐ Revocable ☐ Irrevocable


LIVING TRUST APPLICATION AND AGREEMENT

- The undersigned, as Trustee(s) for funds in Trust for the above referenced accounts are controlled by the Trust Instrument entitled _____ Trust, executed on _____ (month, day, year), requests and authorizes the Credit Union to establish a Trust account on the terms and conditions set forth below and the trustee(s) on behalf of the Trust and with the trustor(s) named below agree to conform to the terms and conditions contained within the Credit Union's Account Agreement and Truth-in-Savings Disclosure and Electronic Services Disclosure and Agreement, if applicable. This account shall be governed by applicable state, federal and local laws and regulations, and the articles incorporation, Charter, bylaws, rules, regulations and practices of the Credit Union, each as amended from time to time.
- If this is a Revocable Trust, one or more Trustor(s) is/are member(s) of the Credit Union. If this is an Irrevocable Trust, either the Trustor or Beneficiary must be members or in the case of multiple Trustors or Beneficiaries, all the Trustor(s) or Beneficiaries must be members in the Credit Union. All accounts opened in the name of the Trust belong solely to the Trust. No transfer of voting rights or other membership privilege is permitted by virtue of a transfer of shares. Accounts are not transferable, as defined in 12 CFR Part 204. It is understood that the Trust under this Agreement has no voting rights at any membership meeting, although the individual member/Trustor(s)/Trustee(s) retain their personal voting rights if they retain individual membership at the Credit Union.
- THE CREDIT UNION HAS NOT RECEIVED A COPY OF THE TRUST INSTRUMENT AND SHALL IN NO EVENT BE LIABLE FOR ITS CONTENTS. The Trustor(s)/Trustee(s) and not the Credit Union assume full responsibility for enforcing the provisions of the Trust Instrument.

4. ALL TRUSTOR INFORMATION.

NAME-LAST	FIRST	M.I.	ADDRESS	CITY	STATE	ZIP	SOCIAL SECURITY NO.
HOME PHONE	WORK PHONE		CELL PHONE	EMAIL	DRIVERS LICENSE NO.	DATE OF BIRTH	MOTHERS MAIDEN NAME
NAME-LAST	FIRST	M.I.	ADDRESS	CITY	STATE	ZIP	SOCIAL SECURITY NO.
HOME PHONE	WORK PHONE		CELL PHONE	EMAIL	DRIVERS LICENSE NO.	DATE OF BIRTH	MOTHERS MAIDEN NAME
NAME-LAST	FIRST	M.I.	ADDRESS	CITY	STATE	ZIP	SOCIAL SECURITY NO.
HOME PHONE	WORK PHONE		CELL PHONE	EMAIL	DRIVERS LICENSE NO.	DATE OF BIRTH	MOTHERS MAIDEN NAME

5. INFORMATION FOR ALL TRUSTEES (complete only - if different Trustees from Trustors).

☐ Check box only if Trustor and Trustees are the same.

NAME-LAST	FIRST	M.I.	ADDRESS	CITY	STATE	ZIP	SOCIAL SECURITY NO.
HOME PHONE	WORK PHONE		CELL PHONE	EMAIL	DRIVERS LICENSE NO.	DATE OF BIRTH	MOTHERS MAIDEN NAME
NAME-LAST	FIRST	M.I.	ADDRESS	CITY	STATE	ZIP	SOCIAL SECURITY NO.
HOME PHONE	WORK PHONE		CELL PHONE	EMAIL	DRIVERS LICENSE NO.	DATE OF BIRTH	MOTHERS MAIDEN NAME
NAME-LAST	FIRST	M.I.	ADDRESS	CITY	STATE	ZIP	SOCIAL SECURITY NO.
HOME PHONE	WORK PHONE		CELL PHONE	EMAIL	DRIVERS LICENSE NO.	DATE OF BIRTH	MOTHERS MAIDEN NAME

- Trustee(s) affirm that Successor Trustee(s) is/are bound under the Trust Instrument to serve, and are authorized and fully qualified to act as Trustee(s) in the event that all of the Trustee(s) named above resign, die, become incapacitated or otherwise become unable to act as Trustee(s) of the Trust. This Application and Agreement will not be approved unless Successor Trustee(s) are designated below:

Name	Address	Date of Birth	Relationship	Social Security No

- The name, address, and social security number of all Beneficiaries.

☐ Check box only if additional Beneficiaries are attached.

Name	Address	Date of Birth	Relationship	Social Security No

- Any deposit account, (**EXCEPT INDIVIDUAL RETIREMENT ACCOUNTS (IRA)**) can be held in the Trust. The Credit Union is merely a depository for the funds held in the Trust. Establishing an account that is to be included in the Living Trust is the same as establishing any other account. Only the Trustees who have signed the Application and Agreement can transact on the account.
Any subsequent account(s) opened at the Credit Union in the name of the Trustee will be governed by this Application and Agreement and the terms and conditions herein.
- In the event that all Trustee(s) die, resign, become incapacitated, refuse to act or the Credit Union receives conflicting instructions, the Credit Union reserves the right to interplead any and all funds held in accounts opened under this Application and Agreement and to deduct its attorneys' fees for the interpleader action from the Trust account funds.
- If there is a change in the parties or terms of the Trust, including, but not limited to, a change in Trustee(s), or a change of address of Trustor(s)/Trustee(s), all Trustor(s)/Trustee(s) agree to execute a new "Application and Agreement". Such change shall not be effective until the Credit Union has received a properly completed and executed "Application and Agreement" and has had a reasonable opportunity to act on it. In the event of a change of address of Trustor(s)/Trustee(s), the trustee(s) agree to notify the Credit Union promptly of such change(s).

11. The Trustee(s) certify that they are duly appointed under the Trust Instrument and that by the authority vested in them under the Trust Instrument, they, acting alone or in concert, are authorized and empowered to transact business of any kind in connection with the Trust's accounts at the Credit Union. It is agreed that any transaction by the above named Trustee(s) acting alone or in concert, shall be valid and discharge the Credit Union from any liability. Trustee(s) agree that any account opened at the Credit Union on behalf of the Trust shall be governed by the terms of this Agreement, as well as the Credit Union's Bylaws, additional Account Agreements and Truth-in-Savings Disclosures, which are incorporated herein by reference.
12. Trustee(s) may authorize the transaction of any business on accounts held at the Credit Union in the name of the Trust by their oral or written instruction to the Credit Union. Trustee(s) may obtain funds from the Trust's accounts in their names or the names of third parties upon trustee(s) written or oral instruction.
13. The Trustee(s) may receive, take possession of, release, assign, mortgage, pledge, hypothecate or otherwise use assets of the trust as security for a loan from the Credit Union or any other purpose except as specifically set forth below:
- _____
- _____
14. If the Trustee(s) named on this Application and Agreement borrow from the Credit Union and the Trust Instrument must be examined by a third party (for example, a title company), the Credit Union agrees to forward a copy of the Trust Instrument from the Trustee(s) to a third party only if Trustee(s) present a sealed envelope, containing the Trust Instrument to the Credit Union. The Credit Union will not accept copies of the Trust Instrument which are not in a sealed envelope. Further, the Credit Union will not keep any Trust Instruments in its files or be liable for the contents of a Trust Instrument. The Trustee(s) shall sign on a form designated by the Credit Union that the Credit Union has received the Trust Instruments in a sealed envelope when the Trustee(s) present(s) the Trust Instruments to the Credit Union.
15. Trustee(s) agree that if they borrow from the Credit Union and use Trust assets as collateral, then the Trustor(s) or the Trustee(s), as members of the Credit Union, will, by signing all documents relating to the loan, obligate themselves as individuals in addition to the signatures of the Trustee(s) on behalf of the trust.
16. Trustee(s) agree to promptly notify the Credit Union if any of the Trustor(s)/Trustee(s) die or become incapacitated. Prior to any Successor Trustee(s) transacting business on accounts held at the Credit Union in the name of the Trust (including any withdrawal pursuant to Section 17 below), the successor Trustee(s) must provide the Credit Union with either a letter of registration signed by the existing Trustee(s) or a certified copy of the death certificate for the Trustee(s). The Successor Trustee(s) must complete a new Application and Agreement as well as a Certification of Trust. Death, resignation or incapacitation of any Trustor(s)/Trustee(s) shall not revoke the authority of the Credit Union to act under this Application and Agreement until written notice of death, resignation or incapacitation has been presented to the Credit Union and the Credit Union has reasonable opportunity to act on it. However, upon presentation of a certified copy of Trustee(s) death certificate(s), resignation or judicial declaration(s) of incapacity, the Credit Union is authorized to act upon designated Successor Trustee(s) instructions in accordance with the terms of this Application and Agreement.
17. Successor Trustee(s) shall close all accounts opened under this Application and Agreement within 90 days after receiving notification of death, resignation or incapacity of the Trustee(s). Credit Union is authorized, but not required, to close any accounts opened under this Application and Agreement upon the 91st day after receiving notice of the Trustee(s) death(s), and mail a check to the designated Successor Trustee(s), for the balance of the account and made payable to the designated successor Trustor(s)/Trustee(s) or the above-named trust. The parties may be able to maintain the Trust accounts at the Credit Union under a new Application and Agreement. See a Credit Union account representative for eligibility.
18. Trustor(s) and Trustee(s) acknowledge and agree that the Credit Union's sole obligation to the Trustor(s)/Trustee(s) is as a depository institution and is a debtor/creditor relationship and nothing in this Application and Agreement or in the Trust Instrument shall be construed to impose any duties or obligations whatsoever upon the Credit Union as a trustee or other fiduciary under the Trust Instrument or otherwise.
19. All Trustor(s) and Trustee(s) hereby agree for the Trust, themselves and all Trust Beneficiaries for the life of the Trust and the statutory life of any cause of action involving any account of the Trust to indemnify and hold harmless the Credit Union from any and all claims, suits, actions, damages, judgements, costs, charges and expenses, including, but not limited to, court costs and attorney's fees, resulting from any and all liability, loss and damage of any nature whatsoever that the Credit Union shall or may sustain resulting from the establishment, maintenance and transaction of any business on any Trust account at this Credit Union. The Trustor(s) and Trustee(s) on behalf of the Trust agree to pay any necessary expenses, attorney's fees or costs incurred in the enforcement of this Application and Agreement.
20. Trustor(s) and Trustee(s) acknowledge and agree that the Credit Union is relying upon the statements, representations and warranties made by the Trustor(s) and Trustee(s) contained in this Application and Agreement, and that the Credit Union shall not be responsible in any way for verifying either the existence, validity or legality of the Trust itself, or the authority or powers of the Trustee(s) under the governing Trust Instrument to establish, maintain or transact any business on the Trust accounts. The Credit Union reserves the right at any time to require the Trustee(s) to execute and provide a Certification of Trust pursuant to California Probate Code Section 18100.5, in form and substance acceptable to the Credit Union, affirming the existence of the Trust and the authority and powers of the Trustee(s) thereunder.
21. This Application and Agreement incorporates the full and complete understanding concerning accounts, and transaction of business thereon at the Credit Union for the above named Trust.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see Part I of "Specific Instructions" to Player's Request for Taxpayer Identification Number and Certification in the Account Agreement and Truth-In-Savings Disclosure. For other entities, it is your employer identification number (EIN). If you do not have a number, see How to get a TIN in "Specific Instructions" Part I.

Social Security Number ____-____-____	OR	Employer Identification Number ____-____-____
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Note: If the account is in more than one name, see the chart for guidelines on "What Name and Number To Give the Requester."

Part II. For U.S. Payees Exempt From Backup Withholding
(see "Specific Instructions")

Part III. Certification

Under the penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholdings as a result of failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholdings, and
- I am a U.S. person (including a U.S. resident alien).

Certification Instructions: You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest or dividends on your tax return. For real estate transactions, item 2 does not apply. Cross out item 3 and complete a W-8 BEN if you are not a U.S. person. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (See "Specific Instructions").

Note: The Internal Revenue Service does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

Signature of U.S. Person ☒ _____ Date _____

Recommendation to Seek Professional Advice: THIS AGREEMENT AFFECTS YOUR LEGAL RIGHTS. IN PROVIDING THIS AGREEMENT FOR THE ESTABLISHMENT OF THIS ACCOUNT, THE CREDIT UNION MAKES NO REPRESENTATION AS TO ANY TAX, PROBATE AVOIDANCE, OR FINANCIAL OR ESTATE PLANNING ADVANTAGE, BENEFIT OR RESULT OF ANY KIND WHATSOEVER. IF YOU DESIRE ASSISTANCE CONCERNING THE INTERPRETATION, MEANING OR EFFECT OF ANY OF THE PROVISIONS OF THIS AGREEMENT, YOU SHOULD SEEK THE ADVICE OF AN ATTORNEY OR OTHER COMPETENT PROFESSIONAL.

Under penalties of perjury, the Trustor(s)/Trustee(s) certify that the information on this form above is true and correct and agree to its terms and conditions. The Trustee(s) also certify that the signature appearing below are genuine signatures of said authorized persons.

IF THE TRUSTOR(S) IS/ARE ALSO TRUSTEE(S) UNDER THE TRUST INSTRUMENT, AND HAVE CHECKED THE BOX IN SECTION 5 ON THE REVERSE, THE TRUSTEE(S)/TRUSTOR(S) MAY SIGN ONCE AND CHECK BOTH BOXES UNDER THEIR SIGNATURE.

Signature _____	As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee	Signature _____	As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee
Signature _____	As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee	Signature _____	As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee
Signature _____	As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee	Signature _____	As <input type="checkbox"/> Trustor <input type="checkbox"/> Trustee

FOR CREDIT UNION USE ONLY

Prepared By: _____ Date _____

The Application for membership on the reverse hereof approved by the following CREDIT UNION officer:

Signature/Title: _____ Date _____