FREQUENTLY USED PROVISIONS FOR COMPLETING ARTICLE I IN DESCRIBING BENEFICIAL INTEREST

Beneficial Interest in one person, and upon his death to another:

"The entire interest in JOHN DOE and upon his death provided that he has not theretofore sold, assigned, transferred or otherwise disposed of his beneficial interest hereunder and provided further that the Trust property has not theretofore been conveyed then to: MARY DOE, his wife." To which may be added:

"…or if MARY DOE predeceases JOHN DOE, then to: SUSAN DOE and JOHN C. DOE, their children (in joint tenancy, etc., or in undivided equal shares as tenants in common, etc.)."

Beneficial Interest in Joint Tenancy:

"JOHN DOE and MARY DOE, his wife, not as tenants in common but as Joint Tenants with right of survivorship."

OR

"JOHN DOE and MARY DOE, his wife, not as tenants in common but as Joint Tenants with right of survivorship, and upon the death of the survivor provided the property has not theretofore been conveyed and provided that the beneficial interest hereunder has not theretofore been sold, assigned, transferred or otherwise disposed of then to: SUSAN DOE and JOHN C. DOE, their children (as Joint Tenants, etc., or in undivided equal shares as tenants in common, etc.)."

Beneficial Interest held in two or more persons:

"An undivided one-third interest in JOHN S. SMITH;
An undivided one-third interest in JOHN DOE;
An undivided one-third interest in HAROLD JONES."

OR

"An undivided one-third interest in JOHN S. SMITH, and upon his death provided that he has not theretofore sold, assigned, transferred or otherwise disposed of his beneficial interest hereunder and provided further that the Trust property has not theretofore been conveyed then to: SALLY SMITH, his wife.

An undivided one-third interest in JOHN DOE, and upon his death provided that he has not theretofore sold, assigned, transferred or otherwise disposed of his beneficial interest hereunder and provided further that the Trust property has not theretofore been conveyed then to: MARY DOE, his wife.

An undivided one-third interest in HAROLD JONES, and upon his death provided that he has not theretofore sold, assigned, transferred or otherwise disposed of his beneficial interest hereunder and provided further that the Trust property has not theretofore been conveyed then to: JANE JONES, his wife."

(Power of Direction may be in all or in a majority of current beneficiaries.)

Life Estate:

"JOHN S. SMITH as to the entire beneficial interest hereunder SUBJECT TO life estate to MARY SMITH, sister of JOHN SMITH."

"MARY SMITH, as to 100% of the beneficial interest hereunder during her lifetime and with NO right to assign, hypothecate or dispose or encumber any interest thereunder. In the event of the death of MARY SMITH during the existence of this trust, the entire beneficial interest hereunder, not previously disposed, assigned or hypothecated shall vest in JOHN S. SMITH, her brother, if he then be living. During the lifetime of MARY SMITH, any assignment or hypothecation of the beneficial interest hereunder shall be effected only with the written concurrence of JOHN S. SMITH."

Future Interest:

"JOHN S. SMITH as to 100% of the beneficial interest hereunder with full power to assign or deal with all of the rights and interest of the beneficial interest. Upon the death of the said JOHN S. SMITH during the existence of this trust, and provided that the beneficial interest, or any part or right thereunder, shall not have been previously assigned or otherwise disposed, then the entire beneficial interest hereunder shall vest in and be owned by SAMUEL SMITH, his son, if he then be living."

Trustee as Beneficiary:

"JOHN S. SMITH, as Trustee of the JOHN S. SMITH Revocable Trust dated 1-1-91."

Minor (Under Uniform Transfers to Minors Act):

"JOHN S. SMITH, as custodian for Johnny Smith, a minor, under the Illinois Uniform Transfers to Minors Act. Ill. Rev. Stat., Ch. 110 ½, Sec. 252-3 and Ill. Rev. Stat., Ch. 110 ½ Sec. 254.

Joint Venture:

"SMITH DEVELOPMENT, A Joint Venture, consisting of John S. Smith and Joseph S. Smith as Joint Venturors."

Beneficial Interest held by a Partnership:

"XYZ, a Partnership"

(In this case, the Power of Direction will be signed by a person or persons authorized to do so in a Certificate signed by all of the partners, the form for which will be provided by the Trustee Bank.)

Beneficial Interest in a Corporation:

"XYZ Company, Inc., an Illinois Corporation."

(In this case, the bank will require a copy of the corporate resolution creating the trust, the form for which will be provided by the Trustee Bank.)

Beneficial Interest as Tenants by the Entirety:

"JOHN DOE and MARY DOE, Husband and Wife, not as Joint Tenants, and not as Tenants in Common, but as Tenants by the Entirety."