

TRUST AGREEMENT FOR BANK ACCOUNT

ABC Sample Company

EIN: TBD

Effective day/mo 2020 thru day/mo 2021

THIS TRUST AGREEMENT, dated as of the (date) 2020, entered into by and between Capital Management Administrative Services, LLC (the "**Trustee**") and "ABC Sample Company" (hereinafter the "**Trustor**");

WITNESSETH:

WHEREAS, Trustor desires that the Trustee open and operate a bank account for the Trustor at Citizens Bank (the "**Bank**"), or any other financial institution mutually agreed to for the Beneficiary, under this Agreement (the "**Bank Account**"); and,

WHEREAS, the trust relationship created by this instrument shall be known for all purposes as the Trust Agreement (the "**Trust Agreement**").

NOW, THEREFORE, in consideration of the mutual promises herein contained, the parties hereto agree, as follows:

1. Agreement. Any and all banking authority related to the Bank Account opened pursuant to this Trust Agreement shall be held by the Trustee alone. The name of the bank account shall match the name of the Trustor and the Trust shall be the designated "Beneficiary." Once the Bank Account is opened, the Trustor shall have online access to view and download documents related to the account. This Trust Agreement shall be filed with Citizens Bank.

2. Trust Beneficiary; Trustor Authority and Duties: The sole beneficiary of this Trust Agreement shall be the Trustor as a whole and not any individuals who may participate in Trustor activities. The Trustor shall:

- (1) Direct the Trustee by written instructions to execute bank documentation necessary to open the Bank Account;
- (2) Direct the Trustee by written instructions to send and receive bank wires out of and in to the Bank Account;
- (3) Director the Trustee by written instructions to debit from the Bank Account a fee of \$350 per wire (the "**Wire Fee**") annual renewal fee (TBD) (the "**Renewal Fee**") and any other fees payable to the Trustee by the Trustor; and
- (4) Itself, as required by applicable law and the Bank, to file any and all reports, tax returns, pay taxes, fees, charges or costs associated with its legal existence as a non-resident Delaware limited liability company, as well as its beneficial ownership of the Bank Account.

3. Obligation and Power of Trustee: The Trustee shall have all powers granted by applicable law and shall take such actions as are required to assure the effective operation of the Bank Account in accordance with law.

4. Trustee Forced Action: The Trustee shall have no obligation to file any income, profit, receipts or tax report or tax return, or pay taxes on behalf of the Trustor and/or fees related to the existence of the Trustor, the Bank Account and/or this Trust Agreement, unless required by applicable law or the Bank to do so (the “**Forced Action**”). If the Trustee determines that a Forced Action is required, the Trustee shall notify the Trustor in advance of such Forced Action. Trustor shall compensate the Trustee for the time needed to complete a Forced Action at an hourly rate of USD\$225.

5. Trustee Right to Withdraw: The Trustee reserves the right to withdraw as Trustee if it in its sole and absolute discretion determines that the operation of the Bank Account is not in accordance with law and/or the business purpose of the Trustor, as identified in the Trustor’s constitutive documents.

6. Trustee Not Liable for Third-Party Bank Fees: Correspondent and intermediary banks serve as third-party money transfer system participants that coordinate with beneficiary banks to facilitate international fund transfers and transaction settlements. The most commonly cited difference between the two is that correspondent banks handle transactions involving more than one currency, e.g., if the transferring party is dealing in USD and the receiving party is in France, there may be a correspondent bank involved that automatically converts all such transactions from dollars to euros, then back to dollars for a fee before forwarding the funds as originally instructed by the sender. Trustee agrees to make a reasonable effort, in advance, to prevent such third-party bank fees from being charged by including the notation “USD ONLY – DO NOT CONVERT” on USD wire instructions sent on behalf of the Trustor. However, Trustee cannot guarantee that third-party banks will adhere to the instruction. In such cases, Trustor shall be solely responsible for any loss caused by improperly applied wire transfer fees and shall advise Trustee in writing within thirty (30) days after fees were improperly applied to the Trustor’s account. Trustee agrees to alert the bank and request that the fees be returned, and provide information to the bank regarding the wire(s) at issue. Trustee shall have the option to charge the Trustor an hourly rate of \$225 to recover any improperly imposed fees by third-party banks.

7. Indemnification: The Trustor shall and does hereby indemnify and hold the Trustee harmless from harm and will reimburse the Trustee for all expenses within five (5) days of disbursement out of the Bank Account for fees, obligations and liabilities which the Trustee may incur or become liable for, by virtue of Trustee’s performance under this Trust Agreement and/or the existence of the Trust Account.

8. Forbidding Use of Name of Trustee for Publicity: The name of the Trustee and/or its Executive Officer shall not be used by the Trustee connection with any advertising or other publicity whatsoever.

9. Trust Agreement and/or Bank Account Expenses: The Trustee shall have the right, but not the obligation, to make any advances or incur or pay any expenses on account of this Trust Agreement. If the Trustee shall make any such advances or incur or pay any such expenses on account of the existence or operation of this Trust Agreement and/or the Bank Account, the Trustor shall pay to the Trustee, with interest at the highest rate permitted by law, the amount of all such expenses, advances or payments made by the Trustee, plus all its expenses, including attorneys' fees, incurred by the Trustee in said matters, including attorney fees for appeals.

10. Trustee Responsibility with Respect to Legal Proceedings: The Trustee shall be under no duty and/or obligation to take any action, to pay any money or to incur any expenses in regard to any legal proceeding arising out of, or otherwise involving this Trust Agreement or the Bank Account, unless it shall elect, in its absolute discretion, to do so and be furnished with sufficient funds, or otherwise be indemnified to its satisfaction.

11. Legal Proceedings. If the Trustee are served with process or notice of legal proceedings, or of any other matters arising out of or involving this Trust Agreement and/or the Bank Account, the sole duty of the Trustee shall be to forward the process or notice to the Trustor. In such cases, the Trustee may at any time resign as such under this Trust Agreement and remain indemnified by the Trustor.

12. Resignation of Trustee: The Trustee may resign at any time by giving written notice of such intention to resign to the Trustor at or before the expiration of the Trust Agreement. Trustee's resignation is at his sole and absolute discretion.

13. Amendment of Trust Agreement: This Agreement contains the entire understanding between the parties and may be amended, revoked or terminated in its entirety only by a written agreement signed by the Trustee and the Trustor.

14. Delaware Law Governs: This Agreement shall be construed in accordance with the Laws of the State of Delaware.

15. Notices: Any notice required to be given by the terms of this Agreement or by any applicable law by either party shall be in writing and shall be either hand delivered or sent by email, as well as certified or registered mail, return receipt requested. Each written notice shall be addressed as follows:

If to Trustee: Capital Management Administrative Services, LLC
 Ms. Hannah M. Terhune, Managing Member
 335 Slaughter Station Road
 Hartly, Delaware 19953 USA

If to Beneficiary: “ABC Sample Company”
 Mr. John Doe, Managing Member

Any party may, by written notice, designate a different address for receiving notice.

16. Certified Copies Satisfactory Evidence: Copies of this Agreement or any amendment to it, certified by the Trustee to be true and correct, shall be satisfactory evidence of such Agreement for all purposes.

17. Term: The term of this Trust Agreement shall be for a period of one (1) year from the date of this Agreement, unless sooner terminated as otherwise provided herein. Upon expiration of this Trust Agreement, the Trustee will convey any papers related to this Agreement to the Beneficiary. The annual fee paid under this Agreement shall be nonrefundable. However, the Trustee may waive this requirement if, in his sole and absolute discretion, he determines that all or part of the annual fee will be refunded.

18. Trustee Acts Only on Written Authorization: It is agreed by the parties hereto that the Trustee will deal with the Trust Agreement and/or the Bank Account, only when authorized and directed to do so in writing by the Trustor.

19. No Liability: The Trustee and/or its Executive Officer, shall have no liability or obligation whatsoever arising from performance under this Trust Agreement. In any event, under no circumstances shall the Executive Officer of the Trustee have any personal liability whatsoever.

20. Disclosure of Interests: The Trustee and Trustor shall not intentionally disclose to any person the Beneficiary, unless compelled to do so by applicable law. The Trustee shall not be responsible under this paragraph for any inadvertent disclosures made by them.

21. Trustee Not Required to Give Warranty: The Trustee shall not be required to provide any warranty or execute any instrument containing covenants of warranty.

22. No Third-Party Beneficiary: This Trust Agreement is solely for the benefit of the parties hereto and no person or persons not a part to this Trust Agreement shall have any rights or privileges under this Trust Agreement.

23. Residency of Beneficiary: The Trustor represents that it is a nonresident Delaware limited liability company in good standing.

24. No Assignment: No assignment by the Trustor or Trustee is authorized under this Trust Agreement.

25. Inquiries: Written inquiries, legal and other notices, tax statements and all other documents and writings received by the Trustee and relating to this Trust Agreement and/or the Bank Account shall be sent and forwarded within a reasonable time after receipt

by the Trustee to the Trustor by Email, which may not be secure and shall be treated as written correspondence.

26. Miscellaneous: The captions for the paragraphs contained herein are solely for the convenience of the parties and do not, in themselves, have any legal significance. In this Trust Agreement, the plural includes the singular and, vice versa, and masculine, feminine and neuter pronouns and the words "Trustee" and "Beneficiary" shall each include all genders.

27. Time Not of the Essence. Time is not of the essence of this Trust Agreement.

28. Entire Agreement. This Trust Agreement constitutes the complete agreement between the parties hereto and there are no representations, agreement or understandings other than as set forth herein.

IN WITNESS WHEREOF, the Trustee and Trustor have executed this Trust Agreement the day and year first written above.

[SIGNATURES FOLLOW]

For Trustee, Capital Management Administrative Services, LLC

By: _____
Ms. Hannah M. Terhune
Its: Executive Officer

For Trustor, "ABC Sample Company"

By: _____
Mr. John Doe
Its: Managing Member