

PROBATE COURT OF STARK COUNTY, OHIO

ESTATE OF _____, DECEASED

CASE NO. _____

JUDGMENT ENTRY
DIRECTING DEPOSIT OF WRONGFUL DEATH PROCEEDS
AND ORDER TO INVEST FUNDS

The Court having approved a distribution of wrongful death proceeds by entry dated _____, finds as follows:

1. \$ _____ was ordered distributed to _____, payable to _____ as Trustee.
2. R.C. 2125.03 permits the Court to create a trust for beneficiaries of the decedent by ordering: the wrongful death proceeds received by the personal representative for such beneficiary be deposited in trust for the benefit of one or more of the beneficiaries until the beneficiary reaches twenty five (25) years of age.
3. No adult beneficiary objected to the creation of the trust when. ordered in open Court.
4. _____ is a financial institution chartered as a bank under the laws of the United States of America and is designated as the custodial depository.
5. That the trust established herein shall be administered under Stark County Probate Court Case No. _____.

WHEREFORE, the Court **ORDERS** that the personal representative of the estate deposit

With _____ as Trustee, the \$ _____ wrongful death proceeds for the benefit of _____ whose date of birth is _____ and whose Social Security No. is _____. Said funds shall be held in trust and the assets shall not be

withdrawn except upon order of this Court until the twenty-fifth birthday of _____.

At the time of accepting the deposit the custodial depository shall execute and deliver to this Court a receipt acknowledging that it holds the trust assets subject to this order and any further orders of the Court. The custodial depository is hereby granted authority to invest and reinvest the assets of the Trust in certificates of deposit or savings accounts and whatever evidence of ownership is selected shall be in the sole discretion of the Trustee. The deposit shall contain a restrictive legend that states in effect no funds in this account shall be released without prior order of the Court. The custodial depository is permitted to deposit the trust assets in its own savings department. The physical evidence of the deposit shall be turned over to _____, natural guardian of the beneficiary. The Trustee shall file an annual account. The Trustee shall report the trust income to the beneficiary under beneficiary's social security number on a Form 1099 or equivalent.

It is further the **ORDER** of the Court that the Trustee shall advise the Court in writing at the time of the termination of the trust and shall obtain and file with the Court a receipt signed by the beneficiary for the trust assets.

IT IS SO ORDERED.

The terms and conditions of the within Judgment Entry are accepted by the Trustee named herein.

TITLE

DATE

HON. CURT WERREN
PROBATE JUDGE

Dated: _____

PROBATE COURT OF STARK COUNTY, OHIO

WRONGFUL DEATH TRUST

ITEM I

PRELIMINARY RECITALS

- 1.01 Creation of Trust: This Wrongful Death Trust (hereinafter referred to as "Trust") is created by the Stark County Probate Court (hereinafter referred to as "Court") pursuant to the powers granted it by Ohio Revised Code Section 2125.03. The Trustee of this Trust is _____. The beneficiary of this Trust is _____, whose relationship to the decedent is _____, and whose Social Security number is _____.
- 1.02 Trust Property: The Court directs the transfer of \$ _____ to the Trustee of the beneficiary's proceeds from the wrongful death action. Said proceeds along with any other assets as may be hereafter transferred to the Trustee shall be held and administered by the Trustee as set forth herein.
- 1.03 Trust Treated as a Testamentary Trust: The Trust shall be administered by the Trustee as a Testamentary Trust.
- 1.04 Approval of the Appointment of Trustee: All required parties have approved and consented in open Court to the appointment of the Trustee.
- 1.05 Irrevocable by Beneficiary and/or Guardian: Neither the beneficiary nor the beneficiary's guardian may revoke, modify or amend any terms of this Trust. The Stark County Probate Court, retains jurisdiction to modify, amend or revoke this Trust.

ITEM II

DISTRIBUTIONS BY THE TRUSTEE

- 2.01 Treated as Separate Trust: For investment purposes, the Trustee may commingle the funds of the beneficiary with a pooled fund. For accounting purposes, the Trustee shall administer the beneficiary's portion as a separate trust until the Trust terminates.
- 2.02 Distributions: The Trustee may pay to, or apply for the benefit of the beneficiary the net income or principal of the trust, as approved in writing by the Probate Judge. The determination of the Probate Judge with respect to payments to the beneficiary shall be conclusive on all persons interested in the Trust.
- 2.03 The Trustee shall not be liable to the beneficiary or other interested parties from distributions made from Trust income or Trust principal pursuant to an order of the Court.
- 2.04 The Trustee shall not be required to see to the application of any funds paid or applied pursuant to an order of the Court, and the receipt of the payee shall be the full acquittance of the Trustee. The decision of the Probate Judge as to method of payment shall be conclusive and binding on all parties concerned.

ITEM III
TERMINATION OF THE TRUST

- 3.01 Termination Upon Beneficiary's Attaining Age Twenty-Five (25): The Trust shall terminate and all of the remaining Trust assets shall be distributed to the beneficiary upon the beneficiary's attaining age twenty-five (25). Such termination shall be subject to Court approval and the filing of a final account with the Court.
- 3.02 Exhaustion of Funds: The Trust shall terminate upon the distribution or application of all Trust assets.
- 3.03 Termination of Small Trust: If it becomes impractical to continue the administration of the Trust, or if the value of the Trust is too small to justify the expense of the retention of the Trust, the Court may direct that the Trust be terminated and the assets distributed as directed by the Court.
- 3.04 Death of the Beneficiary: The Trust shall terminate upon the beneficiary's death occurring prior to the beneficiary attaining age twenty-five (25). Subject to the approval of the Probate Court, the Trustee shall then distribute all of the remaining Trust assets to the estate of the beneficiary.

ITEM IV
TRUSTEE POWERS

- 4.01 General: The Trustee, and any successor, shall have all of the powers, rights and duties which are now or may hereafter be conferred by law or by the Probate Court upon Trustees and including the following:
- a. To hold, manage, maintain, improve, preserve and control all of the property of the Trust, collect and receive all income, and to pay all taxes, expenses and costs incurred in connection with the Trust and its administration;
 - b. To improve, sell, purchase, convey or transfer any assets of the Trust upon such terms and prices as the Trustee deems advisable;
 - c. To invest and reinvest the trust funds according to the Ohio statutes governing investments by fiduciaries;
 - d. To hold title in the Trustee's name, in bearer form or in a nominee name;
 - e. To allocate income and principal pursuant to the Ohio Income and Principal Statute R.C. 1340, et seq;
 - f. To execute and deliver all necessary documents, deeds, notes, proxies, stock and bond powers or other instruments;
 - g. To employ or consult with legal counsel, accountants or other agents and to pay for the same from this Trust, subject to the Probate Court's approval;

- h. Subject to approval by the Court, the trustee shall receive compensation for its services in accordance with Stark County Probate Court Local Rule 74.1, and
- i. The Trustee shall account to the Probate Court as required by the Court.

ITEM V
MISCELLANEOUS

- 5.01 Ohio Law to Govern: This Trust Agreement shall be interpreted construed, and administered in accordance with the laws of the State of Ohio, regardless of the domicile or residence of the beneficiary.
- 5.02 Resignation of Trustee: Subject to the Court's approval, a Trustee may resign at any time by making application to the Court. The Court shall then appoint a Successor Trustee who shall succeed to the rights, duties and obligations of the prior Trustee. The Trustee shall file any documents or accountings as deemed necessary by the Court.
- 5.03 Removal of Trustee: The Court may at any time remove the Trustee and appoint a Successor Trustee.
- 5.04 Spendthrift Provision: No income or principal distributable under this trust shall be subject to anticipation, assignment, mortgage or pledge in any manner by the beneficiary, or to the interference or control of any creditor of the beneficiary, and shall not be reached by any legal, equitable or other process including bankruptcy proceedings, in satisfaction of any debt or liability of a beneficiary prior to receipt by the beneficiary.

This Trust is executed in duplicate on this _____ day of _____, 20____.
The appointment of the Trustee and the terms of this Trust are specifically approved as to form and substance by all of the following parties:

Stark County Probate Court

By: _____
CURT WERREN, Judge

Trustee: _____

By: _____
Trust Officer

PROBATE COURT OF STARK COUNTY, OHIO

IN THE MATTER OF: THE WRONGFUL DEATH TRUST FOR THE BENEFIT OF:

_____ **BENEFICIARY**

CASE NO. _____

VERIFICATION OF RECEIPT AND/OR DEPOSIT OF CUSTODIAN

Whereas, the Probate Court of Stark County, Ohio on the _____ day of _____ , _____ , by order directing the fiduciary of this trust to deposit with the undersigned the following assets belonging to the estate:

<u>NAME</u>	<u>ACCOUNT NO.</u>	<u>BALANCE</u>	<u>MATURITY</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Whereas, the fiduciary has presented the assets for such deposit together with a certified copy of the entry of said order.

Wherefore, the undersigned hereby acknowledges the deposit and/or receipt of the assets described above and agrees to hold the same subject to the further orders of the Court.

By accepting the above assets, said institution agrees to hold all instruments verifying the deposits (Certificates, Passbooks, etc.) and not to release any funds from these assets unless so ordered in accordance with a certified entry issued by the Probate Court.

EXPLANATION OF ACTION TAKEN
BY DEPOSITORY

CUSTODIAL DEPOSITORY

AUTHORIZED OFFICER

TYPED OR PRINTED NAME

DATE

PROBATE COURT OF STARK COUNTY, OHIO

IN THE MATTER OF: THE WRONGFUL DEATH TRUST FOR THE BENEFIT OF:

_____ **BENEFICIARY**

CASE NO. _____

SOCIAL SECURITY # _____

APPLICATION FOR AUTHORITY TO EXPEND FUNDS

Now comes the undersigned, trustee of the wrongful death trust for the benefit of _____

_____ and makes application for authority to release and
expend funds as follows:

The trustee further states that it is for the best interest of the beneficiary of the trust that authority
be granted.

The trustee further states that the balance in the trust estate as of _____,
_____ is \$ _____.

TRUSTEE

ORDER AUTHORIZING EXPENDITURE OF FUNDS

On _____, this cause came on to be heard upon the application of the
trustee of the wrongful death trust for the benefit of the above named beneficiary and the evidence presented,
and the Court being fully advised in the premises, hereby authorizes the trustee to expend funds pursuant to
the above application.

CURT WERREN, PROBATE JUDGE