



	Luminary Go	<div>★ Most Popular</div> Luminary Pro	Luminary Enterprise
Luminary AI - Summarize, extract, and query any trust or legal documents	✓	✓	✓
Reports - Present client-ready entity overviews, balance sheets, and more	✓	✓	✓
Calculate - Analyze the impact of GRATs, CRTs, CLTs, gifts, and more	✓	✓	✓
Permission profiles with varying levels of access for users and COI collaborators	✓	✓	✓
Dynamic estate waterfall diagrams - Customize flowcharts combining asset and entity data	—	✓	✓
Quantify federal and state level tax value created from planning	—	✓	✓
Illustrate hypothetical scenarios and compare current vs proposed plans	—	✓	✓
Simulate and compare multiple outcomes with custom growth profiles	—	✓	✓
Integrations for portfolio reporting and CRM	—	✓	✓
Work with a customer success manager	—	✓	✓
Custom integrations	—	—	✓
Open API access	—	—	✓

LUMINARY AI

Turn documents into information assets with AI assistance

Luminary AI extracts key information from static documents, creating new digital data records which connect to applications for analysis, visualizations, and reporting.

98% Luminary AI Accuracy Rate

DECLARATION OF TRUST ¹

JOHN CLIENT TRUST ²

THIS DECLARATION, made the ____ day of November, 2015 by JOHN H. CLIENT, of 123 Main St., Syracuse, NY 13202 (hereinafter referred to as "Grantor" and "Trustee");

WITNESSETH:

1. **TRUST PROPERTY.** The Grantor has this day delivered the property described in Schedule "A", attached hereto, to the Trustee and does hereby transfer ownership of such property.³ The Trustee agrees to act as Trustee of such assets and to hold, administer and distribute the property, together with all additions thereto and all reinvestments thereof, as the principal of a trust estate for the benefit of Grantor in accordance with the terms and provisions hereinafter set out.

1 Since the abolishment of the merger doctrine, an individual may create a trust with his own assets and act as sole Trustee. If the document establishing such an entity involves only one party, it would not be an agreement, but a declaration. If any other party is acting as Trustee other than the Grantor, then the trust would be created by agreement.

2 It is possible to structure a trust so that it will hold the property of both husband and wife (joint trust). Extreme care shall be taken to avoid numerous issues that can arise in a joint trust such as determining which spouse contributed which property, how separate property and/or joint property are distributed and how marital, estate tax exemption and asset protection trusts are funded at death. Joint trusts can also cause inadvertent tax consequences. See TAM 9308002 regarding the loss of basis step-up in a joint trust. Further, significant complications can arise if the couple divorces. There are many traps for the unwary in a joint trust. Practitioners should consider the creation of two (2) separate trusts for each spouse to avoid these potential ambiguities and pitfalls.

3 EDIT 63 2 7 authorizes a revocable trust to be created which would be funded in the

Who benefits from this trust upon death?

Summarized answer

Upon death, the Cavendish Family Charitable Fund and the National Chemistry Foundation receive specific monetary distributions. Lisa Jennifer Cavendish receives all personal property. The residuary property is divided equally among Henry Cavendish III, Jerry Cavendish, and Freddy Cavendish.

This is not legal advice. Answers are generated by AI and may contain inaccuracies.

Currently displaying Result 1 of 6

Edit document summary

Large Heading

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Body

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Numbered List

Family Trust

Trustees & Administration

- Initial Trustee:
 - Homer J. Simpson serves as the initial Trustee during his lifetime, un
 - incompetent or resigns.

Dispositive Provisions & Subtrust Creation

- Distribution Upon Homer's Death:
 - All trust assets (referred to as "Trust Funds") are administered and distributed : provisions.....

Generating AI summar...

Luminary is built to elevate the wealth ecosystem

Family Offices

Wealth Advisors

Professional Services

Enterprise

No matter your tier, use Luminary to...

Visualize & Present

Create client-ready entity overviews, balance sheets, and more

Calculate & Report

Model the impact of proposed GRATs, CLTs, CRTs, gift, and more

Track & Assign

Manage wealth transfer tasks and notifications

Collaboration

Securely grant access to a client's legal and tax advisors to seamlessly collaborate on a single, shared data set.

Digital System of Record

Institutionalize and share knowledge across your firm, digitize and store documents, and easily reference key information in the client dashboard.

In estate				
	Lee Boone	Misti Boone	Jointly held	Held in trust
> Cash	\$80,000	\$40,000	\$120,000	\$32,000
> Retirement	\$1,326,000	\$864,000		
	\$4,800,000	\$3,500,000		\$418,000
			\$1,810,000	\$4,270,000
	\$2,410,000			
			\$630,000	
				\$460,000
	\$8,616,000	\$4,404,000	\$2,560,000	\$5,180,000
				(\$3,880,000)
		\$1,000,000	\$4,000,000	
			\$2M cash value	
Net worth inclusive of insurance benefit	\$8,616,000	\$5,404,000	\$6,560,000	\$1,300,000