

COMMUNITY LIVING CORPORATION, INC.

POOLED TRUST 1

A TRUST FOR PEOPLE WITH DISABILITIES FUNDED BY FAMILIES AND FRIENDS

SPONSOR AGREEMENT

The undersigned Sponsor, on this _____ day of _____, 20____ hereby establishes a Trust Account under the Community Living Corporation, Inc. Pooled Trust 1 (*CLC Pooled Trust 1*), in the initial amount of \$ _____ (not less than \$10,000).

1. **SPONSOR:** **FAMILY MEMBER / FRIEND** **GUARDIAN**

Name: _____

Address: _____

Phone: _____

Relationship to Beneficiary: _____

2. **BENEFICIARY**

Name: _____

Address: _____

Phone: _____

Social Security Number: _____

Date of Birth: _____

3. **ALTERNATE SPONSOR** (upon death of Sponsor)

a. Name: _____

Address: _____

Phone: _____

Relationship to Beneficiary: _____

b. Name: _____

Address: _____

Phone: _____

Relationship to Beneficiary: _____

4. **DISTRIBUTION OF TRUST** (upon the death of the beneficiary)

a. **Voluntary Amount to be Contributed to CLC Pooled Trust 1 or the CLC Foundation.**

The following percentage or amounts of the remainder of the Trust Account shall be distributed to CLC or the CLC Foundation.

IMPORTANT: You are NOT required to contribute any minimum amount of the remainder of the Trust Account to Pool Trust 1, CLC or CLC Foundation.

4.b **REMAINDER BENEFICIARIES**

Any remaining funds that are not distributed to CLC or the CLC Foundation as set forth above shall be distributed to the following remainder beneficiaries.

1. Name: _____
Address: _____

Phone: _____
Relationship to Beneficiary: _____
Share of the remainder (amount or percentage): _____

2. Name: _____
Address: _____

Phone: _____
Relationship to Beneficiary: _____
Share of the remainder (amount or percentage): _____

IMPORTANT- If more than one remainder beneficiary is listed above, and a specific share of the remainder is not directed in the space provided, payment will be made in equal shares to the remainder beneficiaries or the estate of any deceased Remainder Beneficiaries unless otherwise directed in the space below.

5. **FUNDING SCHEDULE**

a. **Initial Funding - \$10,000 (minimum)**

Upon acceptance of Sponsor Agreement by Trustee or Designee

Date: _____

Amount: \$ _____

b. **Acknowledgement of Minimum Funding Requirements**

The undersigned Sponsor acknowledges that there is an initial minimum contribution to the Trust Account in the amount of \$10,000 which must be paid upon the acceptance of this Sponsor Agreement by the Trustees.

6. **Legal and Tax Consequences of Sponsor Agreement**

The undersigned Sponsor acknowledges that the signing of this document creates legal agreement and contributions to the Trust Account may have tax consequences. The Sponsor has been advised to consult with an attorney or advisor before signing this Sponsor Agreement.

7. **Administration of the Trust Account Pursuant to the CLC Pooled Trust 1**

The undersigned Sponsor acknowledges that all contributions made to the Trust Account will be held and administered pursuant to the provisions of the Community Living Corporation, Inc. Pooled Trust 1, including any amendments to the Trust made after the date of this Sponsor Agreement. The provisions to the Community Living Corporation, Inc. Pooled Trust 1 are incorporated herein by reference. The Sponsor and/or his/her advocate has received and reviewed a copy of the Community Living Corporation, Inc. Pooled Trust 1 prior to signing this Sponsor Agreement.

8. NAME AND ADDRESS OF ADVOCATES FOR BENEFICIARY

1. _____

2. _____

3. _____

4. _____

9. SPONSOR WISHES AS TO HOW THE INCOME AND PRINCIPAL ARE TO BE USED

10. **WAIVER OF POTENTIAL CONFLICT OF INTEREST**

The undersigned Sponsor acknowledges that a potential conflict of interest exists in the administration of the Community Living Corporation, Inc. Pooled Trust 1, because the Trust is established by the CLC, Inc., and managed by CLC Foundation, Inc. The CLC, Inc. may have an interest in the Trust Accounts for the benefit of other disabled individuals. In the administration of the Trust, the Trustee is permitted to disburse Trust funds to the CLC, Inc. on behalf of the beneficiaries. The Sponsor is aware of the existence of this potential conflict of interest and expressly waives any and all claims against the Trustee and any successor Trustees on account of self dealing, conflict of interest of any other act related to their affiliation with the CLC, Inc. or Wachovia Securities Trust or and Affiliated Entity.

11. **FEES**

For all Trusts funded with \$25,000 or less there is a minimum fee of \$1,000 that is payable on the opening of the trust and each year on the anniversary date of the trust starting.

For Trusts funded with more than \$25,000 a fee will be set not lower than \$1,000 dollars and as agreed to by the Trust Sponsor and his or her Guardian or the Beneficiary and his or her Advocate and the CLC Foundation administrative Trustee. In addition all new trusts will be charged a one time start up fee of \$200 dollars.

SPONSOR: _____ **DATE:** _____

The foregoing Sponsor Agreement is hereby accepted by the undersigned on behalf of Community Living Corporation Pooled Trust 1.

Name and Title **DATE:** _____