

Deed to Establish the

DUCK D & D FAMILY HOME TRUST

Settlor: DONALD PETER DUCK
AND
DAISY DUCK

Trustee: DONALD PETER DUCK
AND
DAISY DUCK

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4.8 Other trustees

5 The trustees powers

- 5.1 This trust has been set up mainly to hold a house property in which we will live
- 5.2 The trustees are to have the widest possible powers necessary in order to hold and provide a home for us and our family
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Signed on: _____

1. Introduction

This deed is signed by us, XXXXX XXXXX XXXXX XXXXX

1.1 We are the settlors

Donald Peter Duck

XXXXX XXXXX XXXXXX XXXXX

Daisy Duck XXXXX XXXXX XXXXX XXXXX

XXXXX XXXXX XXXXX XXXXX

1.2 We are the trustees

We will be the trustees of the trust fund described in

XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX

XXXXX XXXXX XXXXX XXXXX

1.3 The name of the trust

The trust is to be known as the

DUCK D & D FAMILY HOME TRUST

Immediately after we sign this Deed we XXXXX XXXXX

XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX

XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX

XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX

XXXXX XXXXX XXXXX XXXXX XXXXX

1.4 The beneficiaries of this trust

1.4.1 The primary beneficiaries:

Donald Peter Duck

Daisy Duck

1.4.2 Other beneficiaries

Any beneficiaries appointed under clause xxxx

1.4.3 The final beneficiaries are:

Huey Duck

Dewey Duck

Louie Duck

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1.5 Declaration of trust

We now declare that we hold the Property described in clause **XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX**
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX

1.6 Trust Fund

The trust fund of this trust will include:

- The initial amount of \$10 we will now **XXXXX**
XXXXX XXXXX XXXXX XXXXX XXXXX
- Any money or asset received by the trustees as an **XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX**

2. How are the beneficiaries to benefit from the trust assets?

2.1 Trustees' wide discretion

We do not wish to restrict the trustees' ability to **XXXXX**
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX

2.2 The main purpose of the trust

The trust is to provide a home for us and our family. But the trustees may hold **XXXXX XXXXX XXXXX XXXXX XXXXX**
XXXXX XXXXX XXXXX XXXXX XXXXX

2.3 Use of trust funds

The trustees may use any trust money for any of the following purposes:

- 2.3.1 To pay expenses **XXXXX XXXXX**
- 2.3.2 To set aside a reserve **XXXXX XXXXX**
XXXXX
- 2.3.3 For the maintenance, education, **XXXXX XXXXX**
benefit of **XXXXX XXXXX XXXXX XXXXX**
- 2.3.4 To pay money to any **XXXXX XXXXX XXXXX**
parent or guardian for the beneficiary's
maintenance, **XXXXX XXXXX XXXXX XXXXX XXXXX**
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX

2.4 Directions about final distribution

At any future time we may sign a deed giving the trustees directions about **XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX**
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX

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may change the XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX

2.5 How these directions must be given

Any deed signed under XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX and it must not be
signed after either of us have died.

2.6 What happens if we do not give directions

If we have not given any directions under clause XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX, then the rest of the trust fund is to be XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX If any of them have died before the
distribution day XXXXX XXXXX XXXXX XXXXX.

3. Our power to hire and fire

3.1 At any time we may sign a deed to appoint or remove any trustee or trustees

We will not be obliged to give XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX

3.1.1 Add more trustees if XXXXX XXXXX;

3.1.2 Appoint a custodian trustee XXXXX XXXXX
under XXXXX XXXXX XXXX Trustee Act 1956;

3.1.3 Appoint an advisory XXXXX XXXXX XXXXX XXXXX
under XXXXX XXXXX Trustee Act 1956;

3.1.4 Appoint XXXXX XXXXX XXXXX XXXXX.

3.2 At any time either of us may sign a deed saying who is to take over these powers

The deed may say that XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX.

3.3 If either of us is not mentally competent

If either of us lacks mental capacity XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX under clause
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
whoever is acting as his or her attorney under an
enduring power of attorney for property.

3.4 After either of us has died

His or her powers XXXXX XXXXX are to be given to the
XXXXX XXXXX named in his or her will. XXXXX XXXXX

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XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX, then the executor or administrator of his or her
estate can XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX.

3.5 Naming more beneficiaries

At any time we may XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX

3.5.1 Any person or persons;

3.5.2 Any specified group XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
registered under the Charities Act 2005.

3.6 Removing beneficiaries

We can at any time by deed XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX.

3.7 These decisions must be made by both of us

Any deed we sign under clauses XXXXX XXXXX XXXXX
XXXXX So this can only happen while we are both living
and both have full legal capacity.

3.8 Definition of legal capacity

For the purposes of this deed, a person XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX if

3.8.1 An order has been made under the Protection of
Personal & Property Rights Act 1988 XXXXX
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX; or

3.8.2 He or she is mentally disordered as defined by
the meaning of the Mental Health (Compulsory
Assessment and Treatment) Act 1992 and XXX
XX XXXXX XXXXX XXXXX XXXXX; or

3.8.3 Any trustee or beneficiary has received written
certificates from two medical doctors saying that
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX to carry out his or her
duties under this deed.

4. Trustees' obligations

4.1 The trustees must always act unanimously

That means they XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX XXXXX XXXXX XXXXX.

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[illegible]

4.3.1 Provide us with any information relating to the trust which either of us requests at any time; and

4.3.2 Give each of the final beneficiary's copies of
XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX
XXXXX (unless we tell you not to).

The trustees may give copies of trust documents or trust information to XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX.

The trustees can join in decisions as xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx. For example:
If a trustee is xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx; or
A trustee is acting in xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx xxxxx.

The trustees will not be obliged to accept assets into the trust if **XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX**.

The trustees will not be liable for any loss to the trust fund or to any beneficiary unless they have:
Done something which they knew they ~~XXXXXX XXXXXX~~
~~XXXXXX XXXXXX XXXXXX XXXXXX XXXXXX XXXXXX XXXXXX XXXXXX~~
~~XXXXXX XXXXXX XXXXXX XXXXXX XXXXXX~~.

The trustees will not be obliged to **XXXXX XXXXX XXXXX XXXXX** who has acted wrongly or failed to **XXXXX XXXXX XXXXX**.

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The changes will not affect the rights of any beneficiary to assets or money already given to XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX

5.7 Special powers

Although we have already said the trustees are to have the XXXXX XXXXX XXXXX to hold property and provide our family with a home, we want to make it clear that this includes XXXXX XXXXX XXXXX XXXXX:

- 5.7.1 Retain any XXXXX XXXXX XXXXX XXXXX XXXXX Fund.
- 5.7.2 Deposit money XXXXX XXXXX XXXXX.
- 5.7.3 Accept money, XXXXX XXXXX XXXXX XXXXX as an addition to the Trust Fund.
- 5.7.4 Let, lease or XXXXX XXXXX XXXXX XXXXX XXXXX any terms the Trustees think fit and manage XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX.
- 5.7.5 Sell any asset XXXXX XXXXX XXXXX XXXXX XXXXX terms the Trustees think fit.
- 5.7.6 Exchange property on any terms the Trustees think fit.
- 5.7.7 Subdivide or develop XXXXX XXXXX XXXXX Fund and employ anyone the Trustees XXXXX XXXXX XXXXX XXXXX.
- 5.7.8 Maintain, manage and improve any property in XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX to pay for this.
- 5.7.9 Borrow money as the Trustees think fit and give XXXXX or other security over any trust asset or assets.
- 5.7.10 Lend money to XXXXX XXXXX XXXXX Beneficiary) on any terms XXXXX XXXXX XXXXX
- 5.7.11 Acquire property alone or as co-owner or in the name of a nominee.
- 5.7.12 Set aside XXXXX XXXXX XXXXX XXXXX XXXXX and decide if XXXXX XXXXX XXXXX XXXXX.
- 5.7.13 Insure any XXXXX XXXXX XXXXX XXXXX XXXXX or XXXXX) but the trustees will not be held liable for any loss due to XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX XXXXX.
- 5.7.14 Give a guarantee if the trustees think this will be of benefit to XXXXX XXXXX XXXXX XXXXX and give supporting security over any XXXXX XXXXX XXXXX XXXXX.
- 5.7.15 Get a legal opinion from a lawyer practising in New Zealand or anywhere else.

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6.6 Urgent court orders

Despite the last 5 clauses, any of those involved in such a dispute may apply to a court if there is a need for urgent interim action, e.g. to stop a property being sold or proceeds being sent overseas. Written notice must first be given to everyone else involved and the court action must be limited to the specific problem. Once the urgency has passed, **xxxxx xxxxx** will apply again.

6.7 New Zealand law

Except for what is required by **xxxxx xxxxx xxxxx**, the New Zealand courts have jurisdiction over this trust (although the trustees can apply to other courts if they need to), and there can be no objection that a New Zealand court is not a convenient place to hear disputes.

6.8 All beneficiaries must agree

Anyone who claims any rights as beneficiary under this deed must be treated as agreeing to be bound by **xxxxx xxxxx xxxxx xxxxx**.

7. Understanding this deed

7.1 In this deed

Where an Act of Parliament is mentioned in this deed, this includes any Act or law which replaces or changes it.

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7.2 Definitions

The following definitions apply to all of this deed unless it is clear in the circumstances that the defined meaning could not apply:

Words Defined	Definition
Beneficiary	All the beneficiaries described in clause 1.3
Child, Children and Issue	Any natural child or descendant including anyone who qualifies because of adoption before or after the date of the deed, provided the adoption was before the distribution day
We, Us	The settlors of this trust named in clause 1.1
Distribution Day	The date which is 80 years after the date on which this deed is signed or any earlier date we may specify by deed for all or any part of the Trust Fund
Perpetuity Period	The period of 80 years from the date of this deed as permitted under the Perpetuities Act 1964
Trustees	The person or people from time to time acting as trustees in accordance with the terms of this trust deed.
Will	Any document which takes effect as a will including a codicil or change to a will.

8. Acknowledgement

8.1 We have read all the information provided

As Settlers, we confirm we have carefully read through all the information and advice about this trust deed on the TrustUs website. We understand that this deed reduces the strict duties and requirements that would otherwise apply to trustees. We also know that we are entitled to ask for independent legal advice before we sign this deed.

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8.2 Signing this Deed

Execution by any person is to be treated as execution in all capacities in relation to the trusts created by this Deed.

SIGNED by:

SIGN HERE

Donald Peter Duck

WITNESSED by:

WITNESS

Signature of Witness

Full Name of Witness *(Please Print)*

Occupation of the Witness *(Please Print)*

Address of Witness *(Please Print)*

SIGNED by:

SIGN HERE

Daisy Duck

WITNESSED by:

WITNESS

Signature of Witness

Full Name of Witness *(Please Print)*

Occupation of the Witness *(Please Print)*

Address of Witness *(Please Print)*