Barack & Michelle Obama Living Trust

Pour-Over Will

GUARDIANS.
We name **(1) Oprah Winfrey or (2) Hillary Clinton, in the order named,** as guardian of our minor children, and request they be educated in the noble pursuit of the law, oratory and/or diplomacy.
EXECUTORS
We have named **(1) Ben Bernanke or (2) Larry Summers,** in the order named, to administer any probate estate that may exist at the time of our deaths. Any probate estate shall be poured-over into our living trust.

Revocable Living Trust

We create this trust and will serve as initial cotrustees. We *title* all of our property in the name of the trust. We keep full *control* and can amend this trust at any time.
SUCCESSOR TRUSTEES.
In case of disability of Barry & Michelle **(1) Ben Bernanke or (2) Larry Summers,** in the order named, as disability trustee, shall manage the trust assets and use them to provide for us and to pay our bills.

Durable Power of Attorney

We each appoint **(1) Ben Bernanke or (2) Larry Summers,** in the order named to act on our behalf when it is inadvisable, inconvenient, or inappropriate for the disability trustee to act during any period of disability.

Tax-Free Transfer

"Exclusion" used to avoid estate tax

Advance Health Care Directive

We appoint each other as Health Care Agent.
SUCCESSOR HEALTH CARE AGENTS
If we are *both* incapacitated
(1) Marian & Fraser Robinson, Michelle's parents, or (2) Dr. Oz (personal family physician), as our health care agent, in the order named, to make decisions regarding our health care when we are unable to make our own health care decisions.

Survivor ("A") Trust

Survivor's estate consists of 1/2 of Community Property and all of his/her Separate Property.

Survivor has complete control of this trust during life. All principal is available for his/her needs.

Surviving Spouse has a General Power of Appointment (i.e., can give to anyone); or balance as stated below.

Upon death of first of us to die,
The surviving spouse continues to serve as Trustee, He or she may appoint a Co-Trustee if desired.
Surviving Grantor takes over the administration of the trust, pays bills of deceased Grantor, pays any taxes due, distributes tangible personal property of deceased Grantor by way of memorandum, and divides estate into the Bypass Trust, and the Survivor Trust.

Bypass ("B") Trust

Assets of first to die up to the amount of the **Applicable Exclusion Amount.**

All of the income and principal available to the surviving spouse for his or her **needs** (i.e., Health, Education, Maintenance & Support)
REMARRIAGE PROTECTION:
If spouse remarries, assets pass immediately to children's trust, unless pre-nuptial agreement signed by new spouse.

Balance as stated below

End-of-Life Decision

We direct our physicians to cease artificial life support measures which would only serve to prolong the moment of our death, if we are terminally ill with no chance of recovery.

Death Tax if estate greater than "exclusion", $5 million in 2011-12 ($1 million in 2013+)

Death of Surviving Grantor

Tax Free Transfer!

Distribution of Our Trust Property to "Clean and Sober" Trust for Our Children

SPECIAL GIFTS
Our dog Bo to Joe Biden,
and $10,000 for each year of Bo's remaining life expectancy to care for Bo in the style to which he has become accustomed.
$1 million to the Audacity of Hope Presidential Library
REMAINDER OF OUR ESTATE.
All remaining trust property is divided into equal shares for our children, ***Sasha and Malia Obama****.*
While assets held in trust, children have access for ***Health, Education, Maintenance and Support.***
Principal *distributed at* ***age 25, or graduation from college****, whichever occurs first (20%); age 30 (40%) and age 35 (40%).*
Additional distributions *may be made for expenses of first marriage, down payment on house, starting a business, or for any "****community organizing****"*

However, if a child fails to pass, or refuses to submit to, annual random drug testing, or is convicted for a DUI offense, the gift shall be distributed to ***M.A.D.D. (Mother's Against Drunk Driving)****.*

A deceased child's share will be distributed to his or her descendants in the same manner intended for Sasha and Malia.

Assets held in irrevocable trust can protect beneficiary from divorce, lawsuits, bankruptcy, estate taxes—and themselves.

Prepared by the Law Office of Glenn W. Angers
EMAIL: Glenn@Angers-Law.com PHONE: 925-838-4995
WEBSITE: www.angerslaw.com