The George and Laura Bush Living Trust

Pour-Over Will

GUARDIANS.
We name **(1) Jeb Bush or (2) William Bennett, in the order named,** as guardian of our minor children, and request they be educated in the noble pursuit of the Law or statistics and other mathematical probabilities.
EXECUTORS
We have named **(1) Dick Cheney or (2) Condoleezza Rice,** 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 "W" and Laura, **(1) Alan Greenspan or (2) Colin Powell,** 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) Alan Greenspan or (2) Colin Powell,** 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.

Advance Health Care Directive

We appoint **(1) Dick Cheney, (2) Barbara Bush or (3) George Herbert Walker Bush (aka, "Dad"),** 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.

Tax-free Transfer

Tax-free transfer

"Exclusion" used to avoid estate tax

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.

QTIP ("C") Trust

Assets of deceased spouse over the Applicable Exclusion Amount.

***All income* is paid to to my Spouse.**
All **principal** is available for his/her *needs* (i.e. Health, Education, Maintenance & Support)

Balance as stated below

Bypass ("B") Trust

Assets of deceased spouse up to the amount of the Applicable Exclusion Amount. All of the income and principal available to my Spouse for his/her needs (i.e., Health, Education, Maintenance & Support).
REMARRIAGE PROTECTION
If surviving spouse remarries, assets pass immediately to children's trust, unless pre-nuptial agreement signed by new spouse.

Balance as stated below.

Upon death of first spouse

Surviving spouse continues to serve as Trustee, he/she may appoint a Co-Trustee if desired
He/she takes over the administration of trusts, pays bills, pays any taxes due, distributes tangible personal property by way of memorandum, and divides deceased spouse's estate into Bypass Trust and QTIP Trust.

***Taxable* Transfer, if estate larger than "Exclusion" ($5 million in 2011-12, $1 million in 2013+)**

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Tax-free transfer

Surviving Spouse's Death

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

SPECIAL GIFTS
$1 million to the "W" Presidential Library
REMAINDER OF OUR ESTATE.
All remaining trust property is divided into equal shares for our children, ***Jenna and Barbara Bush****.*
While assets held in trust, children have access for ***Health, Education, Maintenance and Support.***
Principal *distributed at ages 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 (e.g., ranch or baseball team)*

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 Jenna and Barbara.

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

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