



APPLICATION & AGREEMENT FOR (AN) ACCOUNT(S) FOR A REVOCABLE TRUST

The undersigned trustee(s) is applying for (a) Revocable Trust Account(s) in the name of: (enter full Trust name):

to be established pursuant to the terms and conditions set forth below.

The Tax Identification Number (TIN) for the Trust is _____ (required).

The trustees request the retitling of the following account(s): _____

The trustee(s) affirm the authority to establish or re-title the account(s) for the Trust has been granted pursuant to a Revocable Trust Agreement as evidenced by the Declaration of Trust. The trustee(s) acknowledge and agree Pentagon Federal Credit Union (PenFed) is relying upon the statements and representations made by the trustee(s) in this Application and Agreement, and PenFed is not responsible for verifying the existence or validity of the Trust, or the powers and authority granted therein.

Accounts established pursuant to this Agreement shall be governed by PenFed's specific share account agreements, as provided on the reverse, PenFed bylaws, policies and procedures, and other rules and regulations, and the amendments made to them. Further, Signature Card(s) and account applications must be completed by the trustee(s).

The trustee(s) agree sums deposited or added to the account(s) established pursuant to this Agreement and the dividends paid or credited will be held by the trustee(s) in accordance with the terms of the above-named Trust.

If more than one trustee is listed, PenFed is authorized to recognize all of the provided trustees' signatures provided for the completion of transactions. The trustees whose signatures appear on this Agreement are authorized to endorse checks, notes, share certificates, or other instruments owned or held by the Trust for deposit, or for collection by PenFed; to waive demand, protest, notice of protest or dishonor a check, note, draft, or other instrument made, drawn, or endorsed by a trustee(s) to terminate the account upon notice to PenFed, and to sign checks, drafts, withdrawal slips, or vouchers, or other orders of withdrawal. Sums deposited and accumulations to the account shall be held and subject to the withdrawal or receipt of a trustee. PenFed is not liable for a payment made to a trustee.

The trustee(s) agree to immediately inform PenFed of changes to the Revocable Trust Agreement and will deliver a revised Declaration of Trust to PenFed. Changes will not be effective to the account(s) until the revised Declaration of Trust has been received by PenFed, and its receipt has been acknowledged.

The trustee(s) acknowledge PenFed may terminate all accounts which it, in its sole discretion, determines are maintained in a manner deemed contrary to safe and sound financial practices.

Upon the death of the grantor, or, if more than one grantor, upon the death of the last surviving grantor, the balance remaining in the account(s) shall be distributed by PenFed pursuant to the instructions of the trustee(s) or successor trustee(s). These accounts will not be maintained more than four (4) years after the death of the last surviving trustee.

Deposits received in this account will be subject to collection through normal banking channels, and PenFed's hold policy, and in accordance with the laws of the Commonwealth of Virginia. All trustees are responsible for returned items.

PenFed may unilaterally amend this agreement upon 30 days prior written notice.

The trustees acknowledge all trustees may pledge funds on deposit as security for a loan in the names of the grantor(s).

The trustee(s) acknowledge PenFed shall act in its capacity as a financial institution and assumes no responsibility for the actions of the trustee(s) or successor trustee(s). The trustee(s) or successor trustee(s) agree on behalf of the Trust and its beneficiary(ies) to indemnify and hold PenFed harmless from a claim, demand, suits, damages or losses incurred by PenFed resulting from its good-faith reliance on the information set forth in this agreement, the Declaration of Trust, or instruction, written or oral, regarding the accounts established pursuant to this Agreement.

The provisions of this Agreement and Declaration of Trust shall remain in effect until written notice of termination or modification has been received by PenFed.

NO CHANGES, ADDITIONS, ERASURES, DELETIONS, OR CROSSING THROUGH OF THE PRINTED PORTION OF THIS AGREEMENT SHALL BE VALID OR BINDING ON PENFED.

TRUSTEE(S):

X

Signature

Date

X

Signature

Date

X

Signature

Date