

THIS TRUST INDENTURE made the _____ day of _____, 20XX,

BETWEEN: XXXX
(the “Settlor”)

AND:

YOUNG WOMEN’S CHRISTIAN ASSOCIATION
(the “Trustee”)

WHEREAS:

- A. Pursuant to an agreement between the Settlor and the Trustee certain funds are held in perpetuity by the Trustee in trust for the Settlor in order to create a trust to benefit women and children living in poverty on terms satisfactory to the Settlor; and
- B. The Settlor has entered into this Trust Indenture to witness the creation and to establish the terms of the Trust.

NOW THIS TRUST INDENTURE WITNESSES AS FOLLOWS:

1. CREATION OF THE TRUST

1.1 **Name of Trust.** The Trust created by this Indenture shall be known as XXXX.

1.2 **Settlement of the Trust.** The Settlor has settled upon the Trustee, and the Trustee acknowledges that the Settlor has settled upon it the sum of XXXX Dollars (\$XXX) (the “Original Property”).

1.3 **Trust is irrevocable.** The Trust created by this Indenture shall be irrevocable.

1.4 **Further settlement.** Additional property or assets may be settled upon the Trust created by this Indenture with the consent of the Trustee.

2. INTERPRETATION

2.1 **Definitions.** For the purposes of this Trust Indenture:

- (a) “Original Property” means the \$XXXX settled by the Settlor upon the Trustee;
- (b) “Trust Property” means:
 - (i) the Original Property;
 - (ii) all property hereinafter paid or transferred to or otherwise vested in and accepted by the Trustee as additions to the Trust Property;

- (iii) all income which has been accumulated and added to the capital of the Trust Property;
- (iv) all current income which has not been accumulated and added to the capital of the Trust Property; and
- (v) all other property from time to time representing or deriving from the Original Property and the additions, accumulations and current income referred to in this subparagraph and any part or parts thereof.

2.2 **Titles and subtitles.** The titles and subtitles of this Trust Indenture are inserted and included for the purposes of convenience only and shall not be used in the interpretation or construction of this Trust Indenture.

3. **PURPOSE OF THE TRUST**

The Trustee shall invest the Trust Property in the manner hereinafter authorized and shall stand possessed thereof upon the following trusts:

- (a) **Purpose.** The Trustee shall use the income derived from the Trust Property for the purpose of funding a program or programs for women and children living in poverty.
- (b) **Income.** The Trustee may, in its absolute discretion, pay any amount or amounts of the income of the Trust Property, at such time or times, and in such manner as the Trustee, in its absolute discretion, shall determine to or for a program or programs hereinbefore mentioned.
- (c) **Accumulate Income.** The Trustee shall accumulate any amount or amounts of the income derived from the Trust Property that has not been paid or made payable to fund a program or programs hereinbefore mentioned and shall add such amount or amounts to the Trust Property.
- (d) **Capital.** The Trustee may not encroach upon the Trust Property, except in the event that the Trustee determines, in its discretion, that there is no longer a need for the hereinbefore mentioned program or programs, in which case the Trustee may encroach upon the Trust Property at such time or times, and such manner as the Trustee may determine, to such an extent that the Trust Property is completely exhausted, for the purpose of funding other programs deemed necessary by the Trustee, in its discretion. Any determination by the Trustee that encroachment upon the Trust Property is necessary must be recommended by the President of the Trustee to the Board of Directors of the Trustee and meet with the approval of the Board of Directors.

4. **GENERAL**

4.1 **Schedule.** The Schedule "A" attached hereto forms part of this Trust Indenture and is binding upon the parties.

4.2 **Proper Law.** The proper law of this Trust is the law of the Province of British Columbia.

IN WITNESS WHEREOF the parties to this Trust Indenture have set their hands and seals as of the date first above mentioned.

SIGNED, SEALED AND DELIVERED by)
XXXXXX in the presence of:)

_____))
Witness)

_____))
Address)

_____))

_____))
Occupation)

_____))
Settlor)

**YOUNG WOMEN'S CHRISTIAN
ASSOCIATION**

Per: _____
Authorized Signatory

SCHEDULE "A"

POWER AND AUTHORITY OF THE TRUSTEE

Without in any way limiting or derogating from the powers, authorities, discretion and immunities otherwise available to the Trustee, whether under any statute or law or otherwise, the trustee shall have and be invested with the following powers and authorities. For purposes of greater certainty, notwithstanding anything to the contrary otherwise contained herein, the following powers conferred upon the Trustee must be exercised in a manner that is consistent with the policies of the Trustee, as they may be amended from time to time.

1. **Same Powers as an Owner.** To exercise the same powers in administering the Trust Property as the Trustee would have if it would the sole owner of the trust property.
2. **Invest the Trust Property Generally and Sell.** To invest or to reinvest the Trust Property and sell, assign, transfer, exchange, pledge, convey or otherwise dispose of or encumber the Trust Property or any part thereof at any time, or from time to time as the Trustee, in its absolute discretion, may deem advisable, at such price or prices and on such terms as it may consider advisable.
3. **Authorized Investments.** To invest the Trust Property in any investments which the Trustee considers advisable, notwithstanding that they are not investments authorized by law for trustees, on such terms as it shall consider advisable, including investments in or through any mutual fund, any unit trust, any common trust fund or any other pooled endowment investments of the Trustee, and with liberty to vary and transpose the same from time to time.
4. **Receive Additional Property.** To receive additional property or donations by gift or by Will or by provisions of any other trust or trusts or otherwise, on terms, or subject to special provisions or agreements by any person or persons as additions to the Trust Property and to hold same upon the trusts herein set forth and to administer such additions under the provisions hereof.
5. **Execute Instruments.** To execute and deliver agreements, assignments, bills of sale, contracts, deeds, notes, receipts and any and all other instruments in writing necessary or appropriate in the opinion of the Trustee for the settlement or administration of the Trust Property, and to execute any such instrument without warranty by or without recourse to the Trustee.
6. **Payment of Expenses.** To pay out of income or capital or partly out of income and partly from capital, as the Trustees in their absolute discretion shall decide, all expenses and disbursements incurred in the administration of the Trust, including, but not limited to, all legal costs incurred in the administration of the Trust or in any litigation or possible litigation which may affect the Trustee, the Trust or the Trust Property.

7. **Employ Professionals.** To employ and compensate agents, accountants, solicitors, brokers and other assistants and advisors deemed by the Trustee to be helpful, for the proper settlement or administration of the Trust, and to do so without any liability for any neglect, omission, misconduct or default of any such employed person, provided such person was selected and retained with reasonable care. The compensation of such persons shall be charged to the income and capital of the Trust Property in such proportions as the Trustee shall determine.
8. **Banking Arrangements.** To open and operate such bank accounts as may be expedient in the opinion of the Trustee and to deposit any cash balances in the hands of the Trustees at any time in any chartered bank or trust company and, for the purposes of the Trust, to draw, make, endorse, deposit or deal in cheques, bills of exchange, promissory notes, drafts or any other mercantile, commercial or security documents of any nature or kind, and to enter into contracts or agreements of any nature or kind, with such a chartered bank or trust company. For these purposes, the signature of any authorized signatory of the Trustee or the person or persons designated by the Trustee in writing shall be valid and binding upon the Trust.
9. **Delegation to Others.** The Trustee may, by instrument, delegate to any person any and all powers, duties and discretions vested in or imposed upon the Trustee by this Indenture provided that any such delegation of powers, duties and discretions shall only relate to the management, administration and operation of the Trust or any asset forming part of the Trust Property. Any such delegation shall under no circumstances apply nor permit the delegation of any power, duty or discretion vested in the Trustees in relation to the power to appoint or advance income or capital of the Trust Property to or among any beneficiaries.
10. **Variation of Trusts.** If the Trustee determines in its sole discretion, that the purposes of the Trust are not being achieved in a satisfactory manner or the operation of the Trust is administratively impractical, the Trustee, in its sole discretion, may vary the terms of this Trust Indenture by Deed. Provided, however, that the Trustee may only vary the terms of this Trust Indenture if the variation is recommended by the President of the Trustee to the Board of Directors of the Trustee, is approved by the Board of Directors, and the name of **XXX** remains associated with the varied Trust.