

**STATE OF MICHIGAN
PROBATE COURT
COUNTY OF MIDLAND**

**STIPULATED ORDER
FOR PETTY CASH ACCOUNT AND
APPROVAL OF ACCOUNTINGS**

FILE #21-1959-TV

In re the Trust for the benefit of Anne R. Wolfe

Date of hearing: _____, 2022.

Judge: Hon. Dorene S. Allen P32468

1. The interested persons have stipulated to the entry of this order.

IT IS ORDERED:

2. The Trustees will fund a petty cash account as follows:

- A. A checking account will be opened at a mutually acceptable bank or credit union in the name of the Trust.
- B. The Trustees will deposit \$10,000.00 into the account.
- C. Checks may be drawn on, and other fund transfers made out of, the account by Hal Wolff, Alan Wolfe, or either of the Trustees, only one signature being required, and each of them having full access to account records, including online access.

3. The purpose of the petty cash account is:

- A. to facilitate Anne Wolfe's ability to request and receive the benefits of the trust as the need arises, by being able to contact Hal and/or Alan, in addition to the Trustees, for those purposes,
- B. to reduce the administrative burden of the Trustees with regard to day-to-day transactions,
- C. to provide more ready access to funds for minor expenditures, such as the purchase of furniture, clothing, appliances, computer equipment, auto repairs, travel, entertainment, and such other amenities as may be deemed appropriate by Hal and Alan, and
- D. to delegate discretionary decision making to Hal and Alan, the intent being to have Hal and Alan be the principal administrators of the petty cash account but without reduction to the overall discretionary powers of the Trustees.

4. The parties agree that it is appropriate for Anne to begin shopping for a new condo or other home and to present her selection to the Trustees for their review and, if appropriate, their approval and cooperation in making the purchase and thereafter arranging for the sale of Anne's present condo.

5. Hal and Alan state that they fully understand and accept their fiduciary duties and will account for their activities in connection with the petty cash account on an annual basis, with the first accounting period to end December 31, 2022. The Trustees will account on an annual basis as to the rest of the trust, including any activities the Trustees may have had with respect to the petty cash account. All accountings will be in the standard probate format.

6. At the end of each accounting period the Trustees will transfer such additional funds into the petty cash account as necessary to bring its balance up to \$10,000.00.

7. The first, second, third, fourth and fifth annual accounts of the co-trustees are approved. The attorney fees and trustee fees set forth in those accountings are approved.
8. The Petitioner, Hal Wolff, withdraws the petition he filed in this matter and, upon entry of this order, the Court will close its file.

Dated: _____, 2022

Hon. Dorene S. Allen P32468

SO STIPULATED

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