



Contract Date: _____
Contract No#: _____ - _____ - _____
Year PIN/COA Serial #

**DEPOSITORY RECEIPT & TRUST AGREEMENT
WEST VIRGINIA FUNERAL TRUST**

FUNERAL HOME: _____

Address: _____

Phone: _____

Email: _____

CONTRACT BUYER:

Last Name: _____

First Name: _____ M.I. _____

Social Security No.: _____

Birthdate: _____

Address: _____

Phone: _____ Gender: _____

CONTRACT BENEFICIARY (If same as Buyer, write "same"):

Last Name: _____

First Name: _____ M.I. _____

Social Security No.: _____

Birthdate: _____

Address: _____

Phone: _____ Gender: _____

I. DEPOSIT AGREEMENT

The Buyer has agreed to pay the Funeral Home the sum of \$_____ (the "Deposit") toward funeral expenses. The Deposit shall be held by the Funeral Home in trust in accordance with the terms of this Contract and the requirements of the West Virginia Preneed Burial Contracts Act, W.Va. Code 47-14-1 (the "Act").

II. TERMS AND CONDITIONS

1. **Irrevocability.** The Buyer must select and sign one of the following two options regarding whether the Contract will be irrevocable or revocable:

(a) **Revocable Agreement Option.** By signing below, the Buyer elects to make the Contract revocable. If the Contract is revocable, the Buyer may cancel it at any time up until the Beneficiary's death by notifying the Funeral Home in writing. Within ten (10) days after receipt of such notice of cancellation, the Funeral Home shall notify the trustee of such cancellation and the trustee shall return to the Buyer all of the funds in trust within thirty (30) days. **THE BUYER WILL NOT RECEIVE A REFUND OF THE ADMINISTRATIVE FEES SET FORTH IN SECTION 4 ON PAGE 2.**

Buyer's Signature: _____ Date: _____

(b) **Irrevocable Agreement Option. NOTICE OF IRREVOCABILITY.** THIS PRENEED FUNERAL CONTRACT SHALL BE IRREVOCABLE DURING THE LIFETIME OF THE CONTRACT BENEFICIARY. NEITHER THE BUYER NOR ANY OTHER PERSON AS BENEFICIARY WILL BE ENTITLED TO CANCEL THIS CONTRACT OR RECEIVE A REFUND OF PAYMENTS UNDER THIS CONTRACT.

Buyer's Signature: _____ Date: _____

2. **Application of Deposit.** At the time of Beneficiary's death, the person holding the right of disposition under West Virginia law shall utilize the Deposit, plus any interest or accrual on such Deposit, toward the purchase of funeral services and merchandise from the Funeral Home. If, after payment of the selected funeral services and merchandise, there are excess funds remaining and the Buyer is not the Beneficiary, the excess funds shall be distributed to the Buyer if he or she is still living. If the Buyer is deceased or if the Buyer is also the Beneficiary, the excess funds shall be distributed to the First Designee named below or, if such First Designee is deceased, then to the Second Designee named below, or if such Second Designee is deceased, then to the descendants of the Buyer per stirpes.

(a) First Designee Name: _____ Relationship: _____
Address: _____

(b) Second Designee Name: _____ Relationship: _____
Address: _____



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TERMS AND CONDITIONS (continued)

3. Deposit Into Trust. The Buyer authorizes and directs the Funeral Home to place the Deposit received under this Contract (excepting only the administrative fee set forth in Section 4 below and the Attorney General's fee) into the West Virginia Funeral Trust (the "WVFT") established by the West Virginia Funeral Directors Association ("WVFDA").

4. Administrative Fee. In accordance with the Act and with the consent of the Buyer, the Funeral Home is permitted to retain no more than ten (10%) percent of the total Deposit paid by the Buyer to cover the Funeral Home's administrative and sales costs. The Funeral Home elects to retain _____% of the total Deposit paid by the Buyer under this Contract.

The Buyer acknowledges that the amount retained by the Funeral Home is exempted from the Trust and will not be refunded if the Contract is revoked.

Buyer's Signature: _____ Date: _____

5. Right to Guarantee Prices for Funeral Services and Merchandise. The Buyer is allowed to select specific funeral services and merchandise from the Funeral Home. If the Buyer wishes to guarantee the prices of the funeral services and merchandise selected from the Funeral Home, the Buyer should request the Funeral Home to set up a Preneed Funeral Contract that will guarantee that the prices of the funeral services and merchandise selected will not exceed the prices of those funeral services and merchandise at the time of the Beneficiary's death.

6. Taxes and Trust Fees. The Trustee will pay the taxes on interest and earnings generated from the trust funds. In accordance with Section 47-14-17(c) of the Act, periodic withdrawals of funds on deposit with the Trustee may be made for the purposes of paying Trustee fees, administrative expenses and taxes incurred by the Trust.

7. Integration. This Contract constitutes the entire agreement between Buyer and Funeral Home and supersedes all communications, representations, and other agreements, whether oral or written, between them relating to the subject matter of this Contract. This Contract may only be amended by a written agreement signed by all of the Parties, except that, if the Buyer has not already made this Contract irrevocable, the Buyer may do so at any time by signing Section 1(b) on Page 1 and returning a copy to the Funeral Home.

III. SIGNATURES

The Buyer should review both pages of this Contract before signing it or paying money. The Buyer may take this proposed Contract and review it with a family member or legal advisor. The terms in the proposed Contract cannot be changed or revoked by the Funeral Home for five (5) business days.

IN WITNESS WHEREOF, the Contract Buyer and Funeral Home have executed this Contract intending its terms to be constructed in accordance with the requirements of the Act and any regulations implementing the Act.

Buyer Signature: _____ Funeral Home Signature: _____
On behalf of the Certificate of Authority Holder

Buyer's Initials