

# **TRUST AGREEMENT GUIDELINES**

**(TRUST AGREEMENT MUST ACCOMPANY INITIAL CEMETERY APPLICATION)**

## **TRUST FUND (CEMETERY) REQUIREMENTS-40-8-90; 40-8-110**

1. Name of legal entity to conduct cemetery business
2. Proposed financial structure (no Lien's, free and clear)
3. Plat of land to be used for cemetery, showing the county or municipality and the names of roads and access streets or ways
4. General Manager - with two years' experience in the cemetery business
5. Development plans sufficient to ensure that the cemetery shall provide adequate cemetery services and that the property is suitable for use as a cemetery
6. FEE SIMPLE -Applicant owns the tract of land in fee simple;
7. TWO ACRES is ready for burial at time of application
8. 30 ACRES minimum (15 acres if there are less than 35,000 inhabitants in the municipality);
9. NO MORTGAGE, lease or encumbrance may exist or be placed upon the property

## **TRUSTS**

10. MUST BE IRREVOCABLE.
11. Name, Date, Location, Address - (For Both the Applicant and the Trustee)
12. Trust institution doing business in this State
13. \$15,000 MINIMUM Deposit made
14. Net income of the care and maintenance trust fund must be used solely for the care and maintenance of the cemetery, for reasonable costs of administering the care and maintenance, and for reasonable costs of administering the trust fund. This information must be included in the sales contract. 40-8-110(B). The corpus or principal of the trust cannot be withdrawn without permission of the Board.
15. LETTER FROM TRUSTEE BANK – Letter from Applicant's Bank (Trustee) stating that the trust has been accepted and meets the Bank's requirements. 40-8-90(A)(1)(b)



South Carolina Department of Labor, Licensing and Regulation  
**South Carolina Perpetual Care Cemetery Board**

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**PERPETUAL CARE TRUST FUND AFFIDAVIT**

**THIS AFFIDAVIT MUST BE SUBMITTED WITH ALL CEMETERY COMPANY LICENSE APPLICATIONS**

1. Cemetery Company Name: \_\_\_\_\_
2. Cemetery Address: \_\_\_\_\_  
City, State, Zip Code: \_\_\_\_\_
3. South Carolina Cemetery License No.: \_\_\_\_\_
4. Name of Trustee: \_\_\_\_\_
5. Trustee's Address: \_\_\_\_\_
6. Trustee Contact Person: \_\_\_\_\_
7. Trustee Contact Person's Title: \_\_\_\_\_
8. Telephone No.: (\_\_\_\_) \_\_\_\_\_ Fax No.: (\_\_\_\_) \_\_\_\_\_
9. Trust Account No.: \_\_\_\_\_
10. Date of Trust Account Agreement: \_\_\_\_\_
11. Current Balance of Trust Fund: \_\_\_\_\_
12. I certify that the cemetery company listed in #1 has established an irrevocable trust fund in the amount of at least \$15,000 for the perpetual care of its cemetery.

\_\_\_\_\_  
Trustee's Signature

\_\_\_\_\_  
Date

**Notary**

In the State of \_\_\_\_\_, City/County of \_\_\_\_\_,  
subscribed and sworn before me, the undersigned Notary Public in and for the city/county aforesaid  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

*Seal*

\_\_\_\_\_  
Signature of Notary Public