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\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_, \_\_\_\_\_\_

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# Establishing the Trust

The date of this Irrevocable Trust Agreement is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_, \_\_\_\_\_\_. The parties to the agreement are \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, also known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, also known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, (the *Grantors*) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and Investment Trustees, and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ the Distribution Trustee.

We intend that this agreement create a valid trust under the laws of Nevada and under the laws of any state in which any trust created under this agreement is administered. The terms of this trust agreement prevail over any provision of Nevada law, except those provisions that are mandatory and may not be waived.

We will serve as Co-Trustee of this trust or any trust created under this agreement during any period Nevada law governs this trust, except under Nev. Rev. Stat. § 166.040.3, we will not possess the power or authority to direct or make discretionary distributions.

## Identifying Our Trust

Our trust may be referred to as:

**“**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **and** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**, Investment Trustees, and** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **Distribution Trustee, of** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_, \_\_\_\_\_\_.”**

For the purpose of transferring property to our trust, or identifying our trust in any beneficiary or pay-on-death designation, any description referring to our trust will be effective if it reasonably identifies our trust. Any description that contains the date of our trust, the name of at least one initial or successor Trustee and an indication that our Trustee is holding the trust property in a fiduciary capacity will be sufficient to reasonably identify our trust.

## Reliance by Third Parties

From time to time, third parties may require documentation to verify the existence of this agreement, or particular provisions of it, such as the name or names of our Trustee or the powers held by our Trustee. To protect the confidentiality of this agreement, our Trustee may use an affidavit or a certification of trust that identifies our Trustee and sets forth the authority of our Trustee to transact business on behalf of our trust in lieu of providing a copy of this agreement. The affidavit or certification may include pertinent pages from this agreement, such as title or signature pages.

A third party may rely upon an affidavit or certification of trust that is signed by our Trustee with respect to the representations contained in the affidavit or certification of trust. A third party relying upon an affidavit or certification of trust shall be exonerated from any liability for actions the third party takes or fails to take in reliance upon the representations contained in the affidavit or certification of trust.

A third party dealing with our Trustee shall not be required to inquire into the terms of this agreement or the authority of our Trustee, or to see to the application of funds or other property received by our Trustee. The receipt from our Trustee for any money or property paid, transferred or delivered to our Trustee will be a sufficient discharge to the person or persons paying, transferring or delivering the money or property from all liability in connection with its application. A written statement by our Trustee is conclusive evidence of our Trustee’s authority. Third parties are not liable for any loss resulting from their reliance on a written statement by our Trustee asserting our Trustee’s authority or seeking to effectuate a transfer of property to or from the trust.

## An Irrevocable Trust

This Trust is irrevocable, and we cannot alter, amend, revoke, or terminate it in any way.

## Transfers to the Trust

We transfer to our Trustee the property listed in Schedule A, attached to this agreement, to be held on the terms and conditions set forth in this instrument. We retain no right, title or interest in the income or principal of this trust or any other incident of ownership in any trust property.

By execution of this agreement, our Trustee accepts and agrees to hold the trust property described on Schedule A. All property transferred to our trust after the date of this agreement must be acceptable to our Trustee. Our Trustee may refuse to accept any property. Our Trustee shall hold, administer and dispose of all trust property accepted by our Trustee for the benefit of our beneficiaries in accordance with the terms of this agreement.

## Transferring Our Property to Our Trust

Our Trustee shall treat our transfer of property to our trust as follows.

### Community Property

Any community property transferred to our trust, including the property’s income and the proceeds from the property’s sale or exchange, will retain its character as community property during our lives, to the same extent as if it had not been transferred to our trust. To the extent, however, that the law does not recognize the transferred property as community property, this property will be treated as one-half the separate property of each of us for federal transfer tax purposes.

### Separate Property

Separate property transferred to our trust will retain its character as separate property. Our separate property may be identified as the separate property of either of us on the attached schedules. The separate property of either of us, including the property’s income and proceeds from the property’s sale or exchange, will remain separate property for federal transfer tax purposes.

### Joint Property

Each of us will own one-half of any joint property that we transfer to our trust and any property we designate as Joint Property on Schedule J as tenants in common. This property will be treated as one-half the separate property of each of us for federal transfer tax purposes. If joint tenancy property with right of survivorship is transferred to our trust, we will be considered to have severed the joint tenancy immediately before transferring the property, and no right of survivorship will exist with respect to this property.

## Reservation of Testamentary Limited Power of Appointment

Each of us may appoint any property contributed to this trust to any one or more of our descendants in equal or unequal proportions and on any terms or conditions as each of us may designate. Each of us may exercise this power by valid will or valid living revocable trust, and the power will be effective immediately after the death of the person exercising this power. Neither of us may exercise this power for the purpose of discharging our legal obligations or otherwise for our pecuniary benefit.

Each of us may suspend or irrevocably release this power of appointment in whole or in part. We may not exercise this power to appoint any interest in this trust to ourselves, our estates, our creditors, or the creditors of our estate. We may not exercise this power of appointment to create another power of appointment that, under any applicable law, can be validly exercised in a way that would postpone the vesting of any estate or interest in the property subject to the power, for a period ascertainable without reference to the first power of appointment. And we may not exercise the power reserved in this section to suspend the absolute ownership or any power of alienation over the property subject to this power for a period ascertainable without regard to the date of creation of the first power.

By limiting the power as provided in this section, we intend that this power be a limited power of appointment and not a general power of appointment as defined by Sections 2041 or 2514 of the Internal Revenue Code.

## Statement of Our Intent

We are creating this trust with the intent that assets transferred to the trust be held for the benefit of our trust beneficiaries on the terms and conditions set forth in this agreement. In order to maximize the benefit to our trust beneficiaries, we give our Trustee broad discretion with respect to the management, distribution and investment of assets in our trust. Our specific objectives in creating this trust include, but are not limited to, having:

Any contributions made to this trust be treated as incomplete gifts for gift tax purposes to the extent we have not fully relinquished dominion and control over the property contributed to the trust. But because we do not have the ability to demand or vest any trust assets in ourselves or our estates, we intend that the trust and all trust property be protected from attachment by our creditors. We may suspend, further limit, or irrevocably release this power of appointment in whole or in part at any time;

The assets of the trust estate be excluded for federal estate tax purposes from the gross estates of our trust beneficiaries except to the extent that the grant or exercise of a power of appointment is treated as a general power of appointment; and

This trust be a qualified disposition under the Spendthrift Trust Act of Nevada, Nev. Rev. Stat. §§  166.010 *et seq*., as it may be subsequently amended or codified.

All provisions of this agreement are to be construed to accomplish these objectives. Any beneficiary has the right at any time to release, renounce or disclaim any right, power or interest that might be construed or deemed to defeat these objectives.

## Grantor Trust Provisions

We intend that we be taxed as owners of this trust for federal income tax purposes for those periods during which either of us or any other person holds one or more of the powers described in Sections 671-678 of the Internal Revenue Code. All provisions of this trust will be construed to carry out this intent. Notwithstanding any provision of this trust that may seem to be to the contrary, the following provisions apply in the administration of the trust.

* + - 1. **Power of Substitution**

While both or either of us is alive, the Trust Protector, named or appointed as provided in Article Four, may direct our Trustee to transfer any of the trust property to either of us in exchange for property of equivalent value.

* + - 1. **Power to Add Charities as Beneficiaries**

During our lifetime, the Trust Protector, named or appointed as provided in Article Four, may add beneficiaries to this trust by designating one or more charitable organizations described in Section 170(c) of the Internal Revenue Code as an additional beneficiary or beneficiaries of the net income or principal of the trust. After designating one or more additional charitable beneficiaries, our Trustee may distribute net income or principal or both to the additional charitable beneficiary or beneficiaries, in amounts and proportions determined by our Trustee or as directed by the Trust Protector.

* + - 1. **Power to Enable Grantor to Borrow**

During our lifetime, the Trust Protector, named or appointed as provided in Article Four, may grant either or both of us the power to borrow income or principal of the trust without adequate security. If exercised, the Trust Protector must grant the power in writing. The writing must specify the terms upon which we may borrow and also specify the amount of income or principal that we may borrow upon those terms.

* + - 1. **Nonfiduciary Capacity**

Except as otherwise specifically provided to the contrary in this Section, the powers described in this Section are exercisable solely in a nonfiduciary capacity without approval or consent of any person acting in a fiduciary capacity. No one may impose a claim for breach of fiduciary duty upon the Trust Protector as a result of the exercise or nonexercise of the powers granted under this Section.

* + - 1. **Release and Restoration of Powers**

The Trust Protector may release any or all of the powers described in this Section at any time by delivering written instruction to our Trustee. The release will be effective upon its receipt by our Trustee, unless the release instructs that it is to be effective upon a later date.

The Trust Protector may restore any power released at any time by delivering written instruction to our Trustee.

## Authorization to Reimburse Us for Income Tax Liability

Notwithstanding the provision of any state law to the contrary, we have no right to be reimbursed for any income tax paid by us on all or any part of our trust’s income. Our Trustee may from time to time, however, distribute to us or our Legal Representative, or elect to pay directly to the taxing authorities, so much of the income or principal of the trust as may be sufficient to satisfy all or part of our personal income tax liability attributable to the inclusion of all or part of the trust’s income in our taxable income. In exercising its absolute discretion with respect to such distributions, our Trustee may consult with our tax or other advisors and the Trust Protector but is not bound to follow any recommendation made by them.

# Our Beneficiaries

The “lifetime beneficiaries” of our trust are ourselves.

References to *our descendants* are to our children and their descendants, including any deceased child’s descendants.

# Trustee Succession Provisions

## Trustee Requirements

During any period in which this trust is situated in Nevada, the office of Trustee must be filled by at least one individual or corporate fiduciary that satisfies all the requirements of Nev. Rev. Stat. §166.015(2), and, notwithstanding anything in this agreement that may seem to the contrary, that Trustee has the power to maintain records and prepare income tax returns for the trust, and must perform all or part of the administration in the State of Nevada. Furthermore, no person or entity named in this instrument or appointed to serve under the provisions of this instrument will qualify to serve as a Trustee if that person or entity is an *excluded person*. If a person or entity becomes an excluded person after its service as Trustee has commenced, that person or entity will immediately cease to serve as Trustee, and the vacancy will be filled as otherwise provided in this Article.

## Resignation of a Trustee

A Trustee may resign by giving written notice to either of us. If we are both incapacitated or deceased, a resigning Trustee shall give written notice to the Trust Protector.

Upon the resignation of a Trustee, the resigning Trustee may, concurrent with the written notice described above, appoint the resigning Trustee’s successor as Trustee in the manner set forth in Section 3.06. If the resigning Trustee fails to make the appointment, the other provisions of this Article regarding Trustee succession upon incapacity or death (as the case may be) shall govern, and the next named successor or successors to the resigning Trustee will serve in the order listed. Likewise, if no named successors to the resigning Trustees are available to serve and the resigning Trustee fails to designate a successor, the other provisions of this Article regarding the filling of a vacant Trustee office shall govern. But the resigning Trustee may not appoint an excluded person as successor Trustee.

## Appointment of Trustees

During our lifetimes and while we are able, the Trustees of this trust are as follows:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, or the survivor of them, are the Investment Trustees, and

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the Distribution Trustee.

Upon both of our deaths or incapacity, the roles and distinction between the distribution trustee and investment trustee shall cease and R\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ shall serve as sole Trustee. If \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is unable or unwilling to serve, the then serving Trustee of THE \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_, \_\_\_\_\_\_ shall serve as sole Trustee.

## Trustee Removal by Trust Protector

At any time during our lives or after our deaths the Trust Protector may remove and appoint any Trustee as provided in Section 4.10(c) of this agreement.

## Trustee Succession

If our Trust Protector is unwilling or unable to remove or replace any Trustee, this Section governs the removal and replacement of Trustees.

* + - 1. **Removal by Beneficiaries**

The Income Beneficiaries may remove a Trustee with or without cause.

A Trustee may be removed by the unanimous vote of the Income Beneficiaries under this subsection only if, on or before the effective date of removal, the person or persons having the right of removal appoint an individual or a corporate fiduciary that simultaneously commences service as Trustee. The Trustee so appointed may not be related or subordinate to the person or persons having the right of removal within the meaning of Section 672(c) of the Internal Revenue Code.

The right to remove a Trustee under this subsection is not intended to grant to the person holding that right any of the powers of that Trustee.

If a beneficiary is a minor or is incapacitated, the beneficiary’s parent or Legal Representative, other than me, may act on behalf of the beneficiary.

* + - 1. **Default of Designation**

Any beneficiary or the beneficiary’s Legal Representative may petition a court of competent jurisdiction to appoint a successor Trustee to fill any vacancy remaining unfilled after a period of 30 days. By making the appointment, the court does not thereby acquire any jurisdiction over the trust, except to the extent necessary for making the appointment. The beneficiary or Legal Representative’s initiation of the petition must be a free and voluntary act of the beneficiary or Legal Representative, and not made under an act of duress exerted by any person or entity.

In the event of a Trustee vacancy due to resignation, however, the foregoing provisions apply only if the resigning Trustee fails to appoint a successor Trustee in the manner more fully set forth in Section 3.01.

## Notice of Removal and Appointment

Notice of removal must be in writing and delivered to the Trustee being removed, along with any other then-serving Trustees. The notice of removal will be effective in accordance with its provisions.

Notice of appointment must also be in writing and delivered to the successor Trustee and any other then-serving Trustees. The appointment will become effective at the time of acceptance by the successor Trustee. A copy of the notice should be attached to this agreement.

## Appointment of a Co-Trustee

Any individual Trustee may appoint an individual or a corporate fiduciary as a Co-Trustee. That Co-Trustee will serve only as long as the Trustee who appointed the Co-Trustee (or, if the Co-Trustee was named by more than one Trustee acting together, by the last to serve of those Trustees) serves, and the Co-Trustee will not become a successor Trustee upon the death, resignation, or incapacity of the Trustee who appointed the Co-Trustee, unless so appointed under the terms of this agreement. Although the Co-Trustee may exercise all the powers of the appointing Trustee, the combined powers of the Co-Trustee and the appointing Trustee cannot exceed the powers of the appointing Trustee alone. The Trustee appointing a Co-Trustee may revoke the appointment at any time with or without cause. No excluded person may serve as a Co-Trustee under any circumstances.

## Corporate Fiduciaries

Any corporate fiduciary serving under this agreement as a Trustee must be a Nevada trust company that is qualified to act as a fiduciary under applicable federal and state law and that is not related or subordinate to any beneficiary within the meaning of Section 672(c) of the Internal Revenue Code.

## Incapacity of a Trustee

If any individual Trustee becomes incapacitated, it will not be necessary for the incapacitated Trustee to resign as Trustee. A written declaration of incapacity by the Co-Trustee, if any, or, if none, by the party designated to succeed the incapacitated Trustee, if supported by a written opinion of incapacity by a physician who has examined the incapacitated Trustee, will terminate the trusteeship.

The provisions of Section 11.05(g) of this agreement govern the determination of a Trustee’s incapacity by a physician and the Trustee’s obligations to submit to examination and provide necessary releases.

## Rights and Obligations of Successor Trustees

Each successor Trustee serving under this agreement, whether corporate or individual, will have all of the title, rights, powers and privileges granted to the initial Trustee named under this agreement. In addition, each successor Trustee is subject to all of the restrictions imposed upon, as well as all obligations and duties, both discretionary and ministerial, given to the initial Trustee named under this agreement.

# Trust Protector Provisions

## Provisions for Trust Protector

The Trust Protector’s purpose is to direct our Trustee in matters concerning the trust, and to assist in achieving our objectives as expressed by the other provisions of our estate plan if needed. Any Trust Protector must be a corporate fiduciary or an individual who is not related or subordinate to either of us, while either of us is still living, or to any beneficiary within the meaning of Internal Revenue Code Section 672(c), and must not be an adverse party within the meaning of Internal Revenue Code Section 672(b). Neither of us, nor any trust beneficiaries, nor any person who has contributed to the trust may serve as a Trust Protector at any time under this instrument.

## Designation of Trust Protector

We appoint BURDICK LAW PLLC to serve as Trust Protector of each trust created under this instrument.

For each power and authority granted to a Trust Protector in this instrument, unless the capacity is otherwise specifically stated, the Trust Protector’s authority is conferred in a nonfiduciary capacity.

## Removal and Replacement of a Trust Protector

This Section establishes the means by which a Trust Protector is removed and replaced during the term of any trust created under this instrument.

* + - 1. **Removal and Replacement by Us**

While either of us is alive and has legal capacity, we may remove any Trust Protector at any time, without cause. We may replace the removed Trust Protector with a successor Trust Protector who is not related or subordinate to us within the meaning of Internal Revenue Code Section 672(c).

* + - 1. **Removal and Replacement during Incapacity**

If both of us are incapacitated, our agents or attorney in fact serving under general durable power of attorney, if any, or the court-appointed guardian or conservator of our estate may appoint a successor Trust Protector who is not related or subordinate to us or the appointing person within the meaning of Internal Revenue Code Section 672(c).

* + - 1. **Removal by Beneficiaries**

After both our deaths, a majority of the Primary Beneficiaries of a trust created under this instrument may remove any Trust Protector serving over that trust for cause, as determined and approved by a court of competent jurisdiction. The court’s jurisdiction will be limited to the issue of removal and replacement of the Trust Protector.

A minor or incapacitated beneficiary’s parent or Legal Representative may act on his or her behalf.

The right to remove any Trust Protector under this Subsection is not to be construed in any manner that would be considered to grant any of the powers of the Trust Protector to the person holding that right.

* + - 1. **No Removal by Trustees**

No Trustee may remove a Trust Protector.

## Resignation of a Trust Protector

A Trust Protector may resign by giving written notice to either of us. If both of us are deceased, a Trust Protector may resign by giving written notice to the Income Beneficiaries of the trust and to the then-serving Trustee.

Resignation will take effect on the date set forth in the notice, but not earlier than 30 days after the delivery date of the notice of resignation, unless an earlier effective date is agreed to by us or by the trust’s Primary Beneficiary. A resigning Trust Protector is not liable or responsible for the act of any successor Trust Protector.

Upon the resignation of a Trust Protector, the resigning Trust Protector may appoint the resigning Trust Protector’s successor as Trust Protector in the manner otherwise set forth in this Article concurrent with the written notice of resignation.

## Incapacity of a Trust Protector

If any individual Trust Protector becomes incapacitated, the incapacitated Trust Protector need not resign as Trust Protector. Any then-serving Trust Protector or the immediately eligible successor Trust Protector may provide a written declaration that a Trust Protector is incapacitated.

The written declaration of the Trust Protector’s incapacity, if supported by a written opinion of incapacity by a physician who has examined the incapacitated Trust Protector, will terminate the Trust Protector’s service.

The provisions of Section 11.05(g) of this instrument govern the determination of a Trust Protector’s incapacity, except that a single physician may make the determination of incapacity instead of two physicians. Further, Section 11.05(g) governs the Trust Protector’s obligations to submit to examination and provide necessary releases.

## Vacancy in the Office of Trust Protector

If the office of Trust Protector is vacant and there is no effectively named successor Trust Protector, BURDICK LAW PLLC may appoint a successor Trust Protector. If BURDICK LAW PLLC is unable or unwilling to make the appointment, any beneficiary may petition a court of competent jurisdiction to appoint a successor Trust Protector to fill any vacancy remaining unfilled after a period of 30 days. By making this appointment, the court will acquire jurisdiction over the trust only to the extent necessary to make the appointment.

If a beneficiary is a minor or is incapacitated, that beneficiary’s parent or Legal Representative may act on that beneficiary’s behalf.

## Authority of Successor Trust Protectors

Any successor Trust Protector has all the authority of any predecessor Trust Protector, but is not responsible for the predecessor’s acts, omissions, or forbearances.

## Trust Protector Standard of Conduct

The Trust Protector is not liable for any action, omission, or forbearance in the absence of an affirmative showing by clear and convincing evidence of bad faith by the Trust Protector to any of the beneficiaries.

## Indemnification of Trust Protector

We recognize that some persons or institutions may be reluctant to serve as Trust Protector without indemnification by the trust for potential liability. Therefore, we direct that our Trustee may expend the trust assets to defend any claim brought against any Trust Protector, unless the Trust Protector is shown by clear and convincing evidence to have acted in bad faith, even if the cost of the Trust Protector’s defense would exhaust the trust’s value. If any claim brought against a Trust Protector is successful and the Trust Protector is shown to have acted in bad faith, our Trustee may seek reimbursement from that Trust Protector using any legal or equitable means available to the Trustee for the value of any trust assets used to defend the Trust Protector.

Any Trust Protector is entitled to reimbursement from the trust estate for any expenses, including reimbursement for attorney’s fees and costs of litigation reasonably incurred to defend any claim brought against the Trust Protector, unless the Trust Protector is shown by clear and convincing evidence to have acted in bad faith. This must be done even if the cost of the Trust Protector’s defense would exhaust the trust’s value.

This Section applies to any currently serving Trust Protector and for claims brought against any former Trust Protector in connection with his or her acts, omissions, or forbearances in regard to the trust while serving as Trust Protector.

## Trust Protector Powers

Any Trust Protector named or appointed under the provisions of this instrument has the following powers and authorities.

### Power to Amend or Modify the Instrument

The Trust Protector may amend or modify this instrument as it applies to any trust over which the Trust Protector is serving as Trust Protector to:

alter the administrative and investment powers of any Trustee;

reflect tax or other legal changes that affect trust administration.

correct ambiguities, including scrivener errors, that might otherwise require court construction or reformation; and

grant any trust beneficiary, except the Grantor, the testamentary power to appoint all or any portion of the person’s trust or trust share to the creditors of the person’s estate, or modify any existing power of appointment. The Trust Protector may require that the person first obtain the written consent of the Trust Protector before the person may exercise any testamentary power conferred under this Section.

Any testamentary power of appointment granted by the Trust Protector may only be exercised personally by the beneficiary, must be exercised in writing, and may be revoked by any then-serving Trust Protector during the life of the beneficiary to whom the power was granted.

Notwithstanding the foregoing, our Trust Protector may not amend this instrument in any manner that would limit or alter the rights of a beneficiary in any trust assets held by the trust before the amendment.

Notwithstanding any other provision of this instrument, the Trust Protector may not amend or modify any power or provision of the trust so as to expand the Trust Protector’s amending powers or the Trust Protector’s other existing powers, authorities, or discretions. But the previous provision does not prevent the Trust Protector from making amendments to correct scrivener’s errors as to the Trust Protector’s powers, authorities, and discretions, or to amend the trust in any manner required for the sole purpose of ensuring that the powers, authorities, and discretions of the Trust Protector remain legally binding and valid under state and federal law.

Any amendment made by the Trust Protector will be binding and conclusive on all persons interested in the trust, unless the amendment is shown by clear and convincing evidence to have been made in bad faith by the Trust Protector. The Trust Protector may not be liable for any consequences of amending or not amending the trust. Any amendment must be made in writing and signed by the Trust Protector. The Trust Protector must deliver a copy of the amendment to the Primary Beneficiaries and Trustees of the amended trust.

### Power to Change the Governing Law and Situs of Administration

The Trust Protector may change the governing law of the trust, remove all or any part of the property, or change the situs of administration of the trust from one jurisdiction to another as more specifically set forth in Section 11.04 of this instrument.

### Power to Remove and Appoint Trustees

The Trust Protector may remove any Trustee of any trust created under this instrument at any time, with or without cause. If the office of Trustee of a trust is vacant and no successor Trustee is effectively named, the Trust Protector may appoint an individual or a corporate fiduciary to serve as Trustee. A Trust Protector may not appoint any then-serving Trust Protector as a Trustee.

If the Trust Protector removes a Trustee, notice of removal must be made in writing and delivered to our Trustee being removed and any other then-serving Trustees. The removal of our Trustee will be effective in accordance with the terms of the notice of removal.

If one or more beneficiaries also hold the power to remove Trustees, the Trust Protector may veto any appointment made by any beneficiary.

### Powers to Direct Our Trustee

The Trust Protector may direct our Trustee in administering the trust and trust property as authorized under this instrument. In the event of any conflict in direction between the Trust Protector and an Advisor, our Trustee is directed to follow the direction of the Trust Protector, and is indemnified and held harmless for any action taken under the Trust Protector’s direction.

#### Managing and Relocating Assets

The Trust Protector may direct our Trustee to keep any trust assets or any evidence of asset ownership in any state or country, and to relocate any assets, records, or other evidence of asset ownership to any other state or country as determined by our Trustee.

#### Consolidating and Diversifying Asset Management

The Trust Protector may direct our Trustee to:

consolidate management of any trust’s assets with any other trust that has similar terms, conditions, and beneficiaries; or

sever or otherwise diversify the management of any trust’s assets.

### Power to Compel, Approve, or Reject Trustee Accountings

The Trust Protector may demand from time to time a written accounting from our Trustee, but not more often than quarter-annually. If our Trustee fails to account to the Trust Protector within 30 days of a written demand, the Trust Protector may institute appropriate legal actions on behalf of our beneficiaries to compel a full accounting and for other appropriate relief.

The Trust Protector must either approve or reject any accountings provided by any Trustee within 60 days after the Trustee provides the accounting. Failure to act by the Trust Protector within the 60-day period will be treated as approval of the accounting by the Trust Protector. If the Trust Protector approves an accounting, the approval will be binding on all other parties to the fullest extent allowable under the law. If the Trust Protector rejects a Trustee’s accounting, the Trust Protector must provide the Trustee with an explanation that adequately enables the Trustee to revise its accounting. The Trustee will then present the revised accounting to the Trust Protector for approval or further revision, as necessary.

### Power to Construe the Terms of This Instrument

The Trust Protector may settle any disputes concerning the interpretation of any provision contained in this instrument that arise as a result of any perceived ambiguity. In doing so, the role of the Trust Protector is to ensure that the instrument is construed in a manner consistent with our estate planning objectives.

### Executing Documents Denoting Authority

The Trust Protector may execute and deliver, and may direct any Trustee to execute and deliver, any documents necessary to carry out any power granted to the Trust Protector or our Trustee. All parties dealing with the Trust Protector and our Trustee may rely on statements and documents made by the Trust Protector and by any Trustee. No party is required to inquire into any statement or document’s validity. If any conflict exists between assertions of authority made by the Trust Protector and our Trustee, assertions made by the Trust Protector will control, and any assertion made by our Trustee will be disregarded to the extent of the conflict.

## Limitation on Trust Protector Powers

A Trust Protector may not exercise any power or discretion in favor of the Trust Protector, for the Trust Protector’s benefit, or for the benefit of any person to whom the Trust Protector is related or subordinate within the meaning of Internal Revenue Code Section 672(c). Our intent is that nothing in this instrument be construed in any manner that would cause the Trust Protector to possess a general power of appointment within the meaning of Internal Revenue Code Sections 2041 and 2514.

## Trust Protector May Release Powers

Acting on behalf of itself and all successor Trust Protectors, a Trust Protector may irrevocably release, renounce, suspend, or limit any power or discretion held by the Trust Protector at any time.

## Trust Protector Considered to Have Consented

If any provision of this Article requires the consent or approval of a Trust Protector before a Trustee can act and the Trust Protector does not affirmatively deny consent to the proposed action in writing within 10 days of being notified in writing that approval or consent is sought for the particular act, the Trust Protector will be considered to have given consent or approval for the Trustee’s proposed action.

## Trust Protector Compensation

Any Trust Protector serving under this instrument is entitled to receive reasonable compensation for services rendered, taking into consideration:

the market rate for similar services in the jurisdiction in which the Trust Protector serves;

the breadth and nature of the powers, authorities, and discretions granted to the Trust Protector;

the amount of time the Trust Protector will likely devote to overseeing the trust and our Trustee; and

the trust property’s current value and the projected amount of appreciation.

The Trust Protector is entitled to reimbursement for all expenses incurred in the performance of its duties as Trust Protector, including reasonable travel expenses.

Serving in the capacity of Trust Protector does not prevent the Trust Protector from also providing legal, investment, or accounting services on behalf of the trust or the trust beneficiaries. If the Trust Protector is providing professional services, the Trust Protector is entitled to charge its normal and customary fees for services provided or to be provided, in addition to the Trust Protector’s ordinary compensation as Trust Protector.

## Right to Examine Trust Records

The books and records of each trust created under this instrument, including all documentation, inventories, and accountings, must be open and available for inspection by the Trust Protector at all reasonable times.

## Employment of Professionals

Any Trust Protector may appoint, employ, and remove investment advisors, accountants, auditors, depositories, custodians, brokers, consultants, attorneys, advisors, agents, and employees to advise or assist in the performance of the Trust Protector’s duties. The Trust Protector may act on the recommendations of the persons or entities employed, with or without independent investigation.

The Trust Protector may reasonably compensate an individual or entity employed to assist or advise the Trust Protector, regardless of any other relationship existing between the individual or entity and the Trust Protector.

The Trust Protector may direct and our Trustee will pay the usual compensation for services contracted for under this Section out of trust income or principal as the Trust Protector deems advisable. The Trust Protector may direct payment of compensation to an individual or entity employed to assist or advise the Trust Protector without diminishing the compensation to which the Trust Protector is entitled under this instrument. A Trust Protector who is a partner, stockholder, officer, director, or corporate affiliate in any entity employed to assist or advise the Trust Protector may nonetheless receive the Trust Protector’s share of the compensation paid to the entity.

# Administration while Either of Us is Living

## Trust Shares for Each Spouse

While both of us are living, our Trustee shall administer each Grantor’s share of the trust property as provided in this Article. For purposes of this Article, each Grantor’s *separate share* of the trust property refers to the net income and principal of each Grantor’s separate property and the net income and principal of each Grantor’s share of the community property.

* + - 1. **Distribution of Income and Principal**

During the Grantors’ lifetimes, at least 30 days prior to paying or applying income or principal to any beneficiary other than the Grantors, the Distribution Trustee shall advise the Grantors in writing of the Distribution Trustee’s intention to pay over or apply income or principal to a beneficiary other than the Grantors. The Grantors may veto the intended payment or application by directing the Distribution Trustee in writing not to make the payment or application. If the Grantors exercise this veto, the Distribution Trustee must not make the intended payment or application to a beneficiary other than the Grantors.

Except as otherwise prohibited by the Grantors, our Distribution Trustee may distribute income or principal of the trust to the beneficiaries, as follows:

* + - * 1. **Distribution of Income and Principal to Either of Us**

The Distribution Trustee may distribute any portion of trust property to either of us or for the benefit of either of us as the Distribution Trustee determines advisable for any purpose. In making distributions, our Distribution Trustee may distribute net income, principal, or both.

In determining the advisability or necessity of making distributions, the Distribution Trustee may consider other income or resources that are available to us outside of the trust and are known to the Distribution Trustee.

We do not intend to limit the sole and absolute discretion of the Distribution Trustee in any way, and we do not impose any fiduciary duty other than as expressly stated in this agreement. We ask, but do not require, that the Distribution Trustee make distributions to or for the benefit of either of us during our lifetime to allow us to maintain our lifestyle as it existed at the time we created our trust.

* + - * 1. **Distribution of Income and Principal to the Other Trust Beneficiaries**

Subject to the rights reserved to us under Section 5.01(a), the Distribution Trustee may distribute any portion of trust property to or for the benefit of any beneficiary as the Distribution Trustee determines advisable for any purpose. In making distributions, the Distribution Trustee may distribute net income, principal, or both.

In determining the advisability or necessity of making distributions, the Distribution Trustee may consider other income or resources that are available to the beneficiaries outside of the trust and are known to the Distribution Trustee.

* + - * 1. **Unequal Distributions Authorized**

The Distribution Trustee may make distributions to or for the benefit of one or more trust beneficiaries to the complete exclusion of the other beneficiaries. The Distribution Trustee may make distributions to beneficiaries in equal or unequal amounts according to their respective needs.

Before making any distribution or allocation of income or principal to a beneficiary, the Distribution Trustee may require a refunding agreement or may withhold any portion of the distribution or allocation until final determination or release of any claim or lien against the beneficiary.

* + - 1. **Allocation of Distributions to Lifetime Beneficiaries**

If any distribution is made to or for the benefit of a beneficiary, the amount of the distribution will be charged against the trust as a whole, and not against any individual benefit the beneficiary may ultimately receive. But if a distribution of principal is made to a lifetime beneficiary who holds a presently-exercisable power of withdrawal, the distribution will be deemed to be an exercise of the beneficiary’s power to withdraw to the extent of the distribution. The beneficiary’s remaining power to withdraw, if any, will be reduced by the amount of the distribution.

Any net income not distributed is to be accumulated and added to the principal of the trust.

* + - 1. **Renouncing Beneficial Rights**

The Grantors retain the right to renounce the following powers over the trust:

the power to veto distributions set forth in this article and

their designation as a beneficiaries of the trust.

Any renunciation must be made by written instrument and delivered to the Trustee to be effective.

* + - 1. **No Discharge of a Legal Obligation**

Under no circumstances may the Distribution Trustee make any distribution to any beneficiary in a manner that would discharge any of either or both of our legal obligations.

## Administration Upon the Death of the First of Us to Die

Upon the death of the first of us to die, our Trustee shall administer the deceased Grantor’s separate share of the trust property as provided in the Articles that follow.

## Administration Upon the Death of the Surviving Grantor

Upon the death of the surviving Grantor, our Trustee shall administer the surviving Grantor’s separate share of the trust property as provided in the Articles that follow.

# Administration of Remaining Trust Property

## Specific Distribution of Real Property

Upon a Grantor’s death, the surviving Grantor shall have a life estate in any real property held in the Trust. During the time the Surviving Grantor elects to maintain any real property held in the Trust, the Surviving Grantor shall be responsible for the costs of the real property including but not limited to the mortgage, utilities, and maintenance of all such real property. If the Surviving Grantor sells any real property held in the Trust, as soon as administratively possible following the sale of the real property, the proceeds shall be distributed fifty percent (50%) to Deceased Grantor’s Trust under THE RMac TRUST, dated January 30, 1996, and fifty percent (50%) retained in Trust as the surviving Grantor’s separate share of the Trust property. Upon the death of the survivor of us, our Trustee shall distribute the remaining surviving Grantor’s separate share of the proceeds from sale of the real property sold to the Survivor’s Trust under THE RMac TRUST, dated January 30, 1996 and our Trustee shall sell any and all real property held in the Trust and distribute the proceeds to THE RMac TRUST, dated January 30, 1996. If THE RMac TRUST dated January 30, 1996 is terminated or is not in existence, then this Trust share shall be administered according to Section 6.02 and 6.03 below.

Only *Our Children* shall have the first option, prior to the Real Property Sale, to purchase any real property contained in the Trust (the “First Option”). The First Option must be elected in writing and directed to the Trustee within sixty (60) days of the death of the survivor of us. If any of *Our Children* elect to exercise the First Option as to any real property held in the Trust, then the fair market value of such real property shall be deducted from the beneficiaries’ total distributions below under Section 6.02. If the fair market value of such property exceeds the total distributions that the purchasing *Child* or *Children* are to receive, then the *Child* or *Children* electing the First Option must pay the Trust the difference between the distribution amount and the fair market value of any such real property, which shall be distributed amongst the remaining beneficiaries in accordance with Section 6.02 below.

## Distribution of Remaining Trust Property

Upon a Grantor’s death, and as soon as administratively possible, our Trustee shall distribute the Grantor’s share of the Trust property to the beneficiaries and Trusts created under \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_, \_\_\_\_\_\_, as amended or restated, and administered therein. If \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_, \_\_\_\_\_\_ is terminated or is not in existence, then this Trust share shall be administered according to provisions set forth below.

Our Trustee shall immediately administer and distribute the deceased Grantor’s trust estate as follows:

## Guideline for Discretionary Distributions

## In making discretionary distributions to the beneficiary, we desire and encourage the beneficiary to develop a strong work ethic, to be productive and contributing member of society, and to provide for those who are dependent on the beneficiary for care and support. Accordingly, we request that my Trustee always consider the other known resources available to the beneficiary before making discretionary distributions.

# Remote Contingent Distribution

If at any time no person or entity is qualified to receive final distribution of any part of my trust estate, this portion of my trust estate must be distributed to those persons who would inherit it had I then died intestate owning the property, as determined and in the proportions provided by the laws of Nevada then in effect.

# Distributions to Underage and Incapacitated Beneficiaries

If our Trustee is authorized or directed under any provision of this trust to distribute net income or principal to a person who has not yet reached 18 years of age or who is incapacitated as defined in Section 11.05(g), our Trustee may make the distribution by any one or more of the methods:

Our Trustee may distribute trust property directly to the beneficiary.

Our Trustee may distribute trust property to the beneficiary’s guardian, conservator, parent, other family member, or any person who has assumed the responsibility of caring for the beneficiary.

Our Trustee may distribute trust property to any person or entity, including our Trustee, as custodian for the beneficiary under the Uniform Transfers to Minors Act or similar statute.

Our Trustee may distribute trust property to other persons and entities for the beneficiary’s use and benefit.

Our Trustee may distribute trust property to an agent or attorney in fact authorized to act for the beneficiary under a valid durable power of attorney executed by the beneficiary before becoming incapacitated.

We request that before making a distribution to a beneficiary, our Trustee consider, to the extent reasonable, the ability the beneficiary has demonstrated in managing prior distributions of trust property.

# Trust Administration

## Distributions to Beneficiaries

Whenever this trust authorizes or directs our Trustee to make a net income or principal distribution to a beneficiary, our Trustee may apply any property that otherwise could be distributed directly to the beneficiary for his or her benefit. Our Trustee is not required to inquire into the beneficiary’s ultimate disposition of the distributed property unless specifically directed otherwise by this trust.

Our Trustee may make cash distributions, in-kind distributions, or distributions partly in each, in proportions and at values determined by our Trustee. Our Trustee may allocate undivided interests in specific assets to a beneficiary or trust in any proportion or manner that our Trustee determines, even though the property allocated to one beneficiary may be different from that allocated to another beneficiary.

Our Trustee may make these determinations without regard to the income tax attributes of the property and without the consent of any beneficiary.

## Trust Decanting; Power to Appoint in Further Trust

Whenever a Trustee may distribute assets to or for the benefit of a beneficiary, our Trustee may appoint the property subject to our Trustee’s power of distribution in trust for the benefit of one or more beneficiaries of any trust created under this instrument under the terms established by the Trustee. Any trust established by the Trustee and funded by the exercise of the power granted under this Section must meet these requirements:

the trust must not reduce any fixed income, annuity, or unitrust right provided by this trust instrument to any beneficiary;

the trust must provide for one or more of the beneficiaries of a trust created under this instrument; and

the interests of remainder beneficiaries of the trust created under this instrument must not be accelerated under the terms of the new trust.

A Trustee may not use the powers granted under this Section to extend the term of the new trust beyond the period of perpetuities provided under the governing law of this instrument.

Any trust created under this provision must not contain any provision that, if applicable, would cause the trust to fail to qualify for the marital deduction or charitable deduction, fail to qualify any gift to the trust for any gift, estate, or generation-skipping transfer annual exclusion, or disqualify the trust as a qualified subchapter S corporation shareholder.

If any beneficiary holds a presently exercisable right to withdraw property from this trust, that right may not be defeated by the exercise of the Trustee’s powers granted under this Section.

## Beneficiary’s Status

Until our Trustee receives notice of the incapacity, birth, marriage, death, or other event upon which a beneficiary’s right to receive payments may depend, our Trustee will not be held liable for acting or not acting with respect to the event, or for disbursements made in good faith to persons whose interest may have been affected by the event. Unless otherwise provided in this trust, a parent or Legal Representative may act on behalf of a minor or incapacitated beneficiary.

Our Trustee may rely on any information provided by a beneficiary with respect to the beneficiary’s assets and income. Our Trustee will have no independent duty to investigate the status of any beneficiary and will not incur any liability for not doing so.

## No Court Proceedings

Our Trustee shall administer this trust with efficiency, with attention to the provisions of this trust, and with freedom from judicial intervention. If our Trustee or another interested party institutes a legal proceeding, the court will acquire jurisdiction only to the extent necessary for that proceeding. Any proceeding to seek instructions or a court determination may only be initiated in the court with original jurisdiction over matters relating to the construction and administration of trusts. Seeking instructions or a court determination is not to be construed as subjecting this trust to the court’s continuing jurisdiction.

## No Bond

Our Trustee is not required to furnish any bond for the faithful performance of the Trustee’s duties unless required by a court of competent jurisdiction, and only if the court finds that a bond is needed to protect the beneficiaries’ interests. No surety will be required on any bond required by any law or court rule, unless the court specifies its necessity.

## Exoneration of Our Trustee

No successor Trustee is obligated to examine the accounts, records, or actions of any previous Trustee. No successor Trustee may be held responsible for any act, omission, or forbearance by any previous Trustee. Absent clear and convincing evidence of willful bad faith on the part of our Trustee, our Trustee is exonerated from any liability for the acts, omissions, or forbearances of any Trust Protector and from any liability for our Trustee’s own acts, omissions, or forbearances directed by the Trust Protector.

Any Trustee may obtain written agreements from the beneficiaries or their Legal Representatives releasing and indemnifying the Trustee from any liability that may have arisen from the Trustee’s acts, omissions, or forbearances. If acquired from all the trust’s living beneficiaries or their Legal Representatives, any agreement is conclusive and binding on all parties, born or unborn, who may have or who may later acquire an interest in the trust.

Our Trustee may require a refunding agreement before making any distribution or allocation of trust income or principal, and may withhold distribution or allocation pending determination or release of a tax or other lien.

## Limitations on Trustee Liability

We recognize that some persons or institutions may be reluctant to serve as Trustee because of a concern about potential liability. Therefore, we direct that any individual or corporate fiduciary that serves as our Trustee will not incur any liability by reason of any error of judgment, mistake of law, or action or inaction of any kind in connection with the administration of any trust created under this trust, unless our Trustee’s decision is shown by clear and convincing evidence to have been made in bad faith.

Any individual or corporate fiduciary currently serving as our Trustee may expend any portion of the trust assets to defend any claim brought against the Trustee, even if the Trustee’s defense costs would exhaust the trust’s value. Any individual or corporate fiduciary that formerly served as our Trustee is entitled to reimbursement from the trust estate for any expenses, including attorney’s fees and litigation costs reasonably incurred to defend any claim brought against the Trustee even if the Trustee’s defense costs would exhaust the trust’s value.

Except for cases of willful misconduct or gross negligence on the Trustee’s part, any action, omission, or forbearance made in good faith reliance on information, consent, or directions received from a Trust Protector or from us as to our retained authority over trust investments will be considered to have been made in good faith for this Section’s purposes.

## Trustee Compensation

An individual serving as Trustee is entitled to fair and reasonable compensation for the services provided as a fiduciary. A corporate fiduciary serving as Trustee will be compensated by agreement between an individual serving as Trustee and the corporate fiduciary. In the absence of an individual Trustee or an agreement, a corporate fiduciary will be compensated in accordance with the corporate fiduciary’s current published fee schedule.

A Trustee may charge additional fees for services provided that are beyond the ordinary scope of duties, such as fees for legal services, tax return preparation, and corporate finance or investment banking services.

In addition to receiving compensation, a Trustee may be reimbursed for reasonable costs and expenses incurred in carrying out the Trustee’s duties under this trust.

## Employment of Professionals

Our Trustee may appoint, employ, and remove investment advisors, accountants, auditors, depositories, custodians, brokers, consultants, attorneys, advisors, agents, and employees to advise or assist in the performance of our Trustee’s duties. Our Trustee may act on the recommendations of the persons or entities employed, with or without independent investigation.

Our Trustee may reasonably compensate an individual or entity employed to assist or advise our Trustee, regardless of any other relationship existing between the individual or entity and our Trustee.

Our Trustee may compensate providers of contracted services at the usual rate out of the trust’s income or principal, as our Trustee deems advisable. Our Trustee may compensate an individual or entity employed to assist or advise our Trustee without diminishing the compensation the Trustee is entitled to under this trust. A Trustee who is a partner, stockholder, officer, director, or corporate affiliate in any entity employed to assist or advise our Trustee may still receive the Trustee’s share of the compensation paid to the entity.

## Exercise of Testamentary Power of Appointment

A testamentary power of appointment granted under this trust may be exercised by a will or living trust specifically referring to the power of appointment. The holder of a testamentary power of appointment may exercise the power to appoint property among the permissible appointees in equal or unequal proportions, and may designate the terms and conditions, whether outright or in trust. The holder of a testamentary power of appointment may grant further powers of appointment to any person to whom principal may be appointed, including a presently exercisable limited or general power of appointment.

Our Trustee may conclusively presume that any power of appointment granted to any beneficiary of a trust created under this trust has not been exercised by the beneficiary if our Trustee has no knowledge of the existence of a will or living trust exercising the power within three months after the beneficiary’s death.

## Determination of Principal and Income

Our Trustee shall determine how all Trustee fees, disbursements, receipts, and wasting assets will be credited, charged, and apportioned between principal and income in a fair, equitable, and practical manner.

Our Trustee may set aside from trust income reasonable reserves for taxes, assessments, insurance premiums, repairs, depreciation, obsolescence, depletion, and the equalization of payments to or for the beneficiaries. Our Trustee may select appropriate accounting periods for the trust property.

## Trust Accounting

Except to the extent required by law, our Trustee is not required to file accountings in any jurisdiction. The annual accounting must include the receipts, expenditures, and distributions of income and principal and the assets on hand for the accounting period. A copy of the federal fiduciary tax return filed for a trust during the accounting will satisfy this reporting requirement.

In the absence of fraud or obvious error, assent by all Qualified Beneficiaries to a Trustee’s accounting will make the matters disclosed in the accounting binding and conclusive upon all persons, including those living on this date and those born in the future who have or will have a vested or contingent interest in the trust property. In the case of a Qualified Beneficiary who is a minor or incapacitated, the beneficiary’s natural guardian or Legal Representative may give the assent required under this Section.

In all events, a beneficiary’s Legal Representative may receive any notices and take any action on behalf of the beneficiary as to an accounting. If any beneficiary’s Legal Representative fails to object to any accounting in writing within 60 days after our Trustee provides the accounting, the beneficiary’s Legal Representative will be considered to assent to the accounting.

## Action of Trustees and Delegation of Trustee Authority

If two Trustees are eligible to act with respect to a given matter, they must agree unanimously for action to be taken unless the express terms of the Trustees’ appointment provide otherwise. If more than two Trustees are eligible to act with respect to a given matter, the Trustees must agree by majority for action to be taken.

A nonconcurring Trustee may dissent or abstain from a decision of the majority. A Trustee will be absolved from personal liability by registering the dissent or abstention in the trust records. After doing so, the dissenting Trustee must then act with our other Trustees in any way necessary or appropriate to effect the majority decision.

Any Trustee may, by written instrument, delegate to any other Trustee the right to exercise any power, including a discretionary power, granted to our Trustee in this trust. During the time a delegation under this Section is in effect, the Trustee to whom the delegation is made may exercise the power to the same extent as if the delegating Trustee has personally joined in the exercise of the power. The delegating Trustee may revoke the delegation at any time by giving written notice to the Trustee to whom the power was delegated.

## Trustee May Disclaim or Release Any Power

Notwithstanding any provision of this trust to the contrary, any Trustee may relinquish any Trustee power in whole or in part, irrevocably or for any specified period of time, by a written instrument. The Trustee may relinquish a power personally or may relinquish the power for all subsequent Trustees.

## Trustee May Execute a Power of Attorney

Our Trustee may appoint any individual or entity to serve as our Trustee’s agent under a power of attorney to transact any business on behalf of our trust or any other trust created under this trust.

## Additions to Separate Trusts

If upon the termination of any trust created under this trust, a final distribution is to be made to a person who is the Primary Beneficiary of another trust established under this trust, and there is no specific indication whether the distribution is to be made in trust or outright, our Trustee shall make the distribution to the second trust instead of distributing the property to the beneficiary outright. For purposes of administration, the distribution will be treated as though it had been an original part of the second trust.

## Authority to Merge or Sever Trusts

Our Trustee may merge a trust created under this trust with any other trust, if the two trusts contain substantially the same terms for the same beneficiaries and have at least one Trustee in common. Our Trustee may administer the merged trust under the provisions of the instrument governing the other trust, and this trust will no longer exist if it merges into another trust. Accordingly, in the event another trust is merged into this trust or a trust created under the provisions of this trust document, our Trustee may shorten the period during which this trust subsists to comply with Section 11.01, if necessary, to effect the merger. But if a merger does not appear feasible, our Trustee may consolidate the trusts’ assets for purposes of investment and trust administration while retaining separate records and accounts for each respective trust.

Our Trustee may sever any trust on a fractional basis into two or more separate and identical trusts, or may segregate a specific amount or asset from the trust property by allocating it to a separate account or trust. The separate trusts may be funded on a *non pro rata* basis, but the funding must be based on the assets’ total fair market value on the funding date. After the segregation, income earned on a segregated amount or specific asset passes with the amount or asset segregated. Our Trustee shall hold and administer each severed trust upon terms and conditions identical to those of the original trust.

Subject to the trust’s terms, our Trustee may consider differences in federal tax attributes and other pertinent factors in administering the trust property of any separate account or trust, in making applicable tax elections and in making distributions. A separate trust created by severance must be treated as a separate trust for all purposes from the effective severance date; however, the effective severance date may be retroactive to a date before our Trustee exercises the power.

## Authority to Terminate Trusts

Our Trust Protector may terminate any trust created under this trust at any time, if our Trust Protector determines that administering a trust created under this trust is no longer economical. Once distributed, our Trustee will have no further responsibility with respect to that trust property. Our Trustee will distribute the trust property from a terminated trust in this order:

to the beneficiaries then entitled to mandatory distributions of the trust’s net income, in the same proportions; and then

if none of the beneficiaries are entitled to mandatory distributions of net income, to the beneficiaries then eligible to receive discretionary distributions of the trust’s net income, in the amounts and shares our Trust Protector determines.

## Merger of Corporate Fiduciary

If any corporate fiduciary acting as the Trustee under this trust is merged with or transfers substantially all of its trust assets to another corporation, or if a corporate fiduciary changes its name, the successor will automatically succeed to the trusteeship as if that successor had been originally named a Trustee. No document of acceptance of trusteeship will be required.

## Funeral and Other Expenses of Beneficiary

Upon the death of an Income Beneficiary, our Trustee may pay the funeral expenses, burial or cremation expenses, enforceable debts, or other expenses incurred due to the death of the beneficiary from trust property. This Section only applies to the extent the Income Beneficiary has not exercised any testamentary power of appointment granted to the beneficiary under this trust.

Our Trustee may rely upon any request by the deceased beneficiary’s Legal Representative or family members for payment without verifying the validity or the amounts and without being required to see to the application of the payment. Our Trustee may make decisions under this Section without regard to any limitation on payment of expenses imposed by statute or court rule and without obtaining the approval of any court having jurisdiction over the administration of the deceased beneficiary’s estate.

## Power to Postpone Distribution

Despite the foregoing provisions of this instrument, our Trustee (other than any Trustee who is also a present or contingent beneficiary of a trust under this trust or a grantor or donor as to any irrevocable gift made to that trust), with sole and absolute discretion but with the guidance and consent or acquiescence of the Trust Protector, has the power to postpone or suspend any principal distribution, for any definite or indefinite period. This includes distributions under the exercise of a right of withdrawal (unless this right of withdrawal is specifically provided to be unqualifiedly exercisable in all events), otherwise required to be made from that trust to any one or more of its beneficiaries upon or after the beneficiary’s exercise of the withdrawal right, attainment of a specified age, or following the death of a certain identified third person.

Our Trustee may postpone or suspend the termination of a trust that might otherwise be required, all as if upon the attainment of a specified age or following the death of an identified third person, the beneficiary was merely to become entitled to receive the net income of this trust (or of the part that would otherwise have been distributed to the beneficiary under the trust), if our Trustee, with sole and absolute discretion but with the guidance and consent of the Trust Protector, determines, in view of Grantors’ apparent overall intent, there is a compelling reason to postpone the distribution. By way of example and not limitation, these compelling reasons may include the beneficiary’s disability, a pending divorce, potential financial difficulty (such as potential or pending creditor claims), a serious tax disadvantage in making the distribution, or similar substantial cause. Our Trustee may continue any distribution postponement or suspension, in whole or in part, from time to time, up to and including the entire lifetime of the beneficiary. While this postponement continues, all of the other provisions previously applicable to the trust continue in effect except:

any power of appointment previously applicable to the otherwise distributable corpus is exercisable only with our Trustee’s approval; and

the beneficiary will only receive distributions from time to time from the corpus and its income in amounts that our Trustee, with sole and absolute discretion but with the guidance and consent or acquiescence of the Trust Protector, determines to be in the beneficiary’s best interests.

# Our Trustee’s Powers

## Introduction to Trustee’s Powers

Except as otherwise specifically provided in this trust, our Trustee may exercise the powers granted by this trust without prior approval from any court, including those powers set forth under the laws of the State of Nevada or any other jurisdiction whose law applies to this trust. The powers set forth in Nevada Uniform Trusts Act are specifically incorporated into this trust.

Our Trustee shall exercise the Trustee powers in the manner our Trustee determines to be in the beneficiaries’ best interests. Our Trustee must not exercise any power inconsistent with the beneficiaries’ right to the enjoyment of the trust property in accordance with the general principles of trust law.

Our Trustee may have duties and responsibilities in addition to those described in this trust. We encourage any individual or corporate fiduciary serving as Trustee to obtain appropriate legal advice if our Trustee has any questions concerning the duties and responsibilities as Trustee.

## Execution of Documents by Our Trustee

Our Trustee may execute and deliver any written instruments that our Trustee considers necessary to carry out any powers granted in this trust.

## Investment Powers in General

Our Trustee may invest in any type of investment that our Trustee determines is consistent with the investment goals of the trust, whether inside or outside the geographic borders of the United States of America and its possessions or territories, taking into account the overall investment portfolio of the trust.

Without limiting our Trustee’s investment authority in any way, we request that our Trustee exercise reasonable care and skill in selecting and retaining trust investments. We also request that our Trustee take into account the following factors in choosing investments:

the potential return from the investment, both in income and appreciation;

the potential income tax consequences of the investment;

the investment’s potential for volatility; and

the role the investment will play in the trust’s portfolio.

We request that our Trustee also consider the possible effects of inflation or deflation, changes in global and US economic conditions, transaction expenses, and the trust’s need for liquidity while arranging the trust’s investment portfolio.

Our Trustee may delegate his or her discretion to manage trust investments to any registered investment advisor or corporate fiduciary.

## Banking Powers

Our Trustee may establish any type of bank account in any banking institutions that our Trustee chooses. If our Trustee makes frequent disbursements from an account, the account does not need to be interest bearing. Our Trustee may authorize withdrawals from an account in any manner.

Our Trustee may open accounts in the name of our Trustee, with or without disclosing fiduciary capacity, and may open accounts in the name of the trust. When an account is in the name of the trust, checks on that account and authorized signatures need not disclose the account’s fiduciary nature or refer to any trust or Trustee.

## Business Powers

If the trust owns or acquires an interest in a business entity, whether as a shareholder, partner, general partner, sole proprietor, member, participant in a joint venture, or otherwise, our Trustee may exercise the powers and authority provided for in this Section. The powers granted in this Section are in addition to all other powers granted to our Trustee in this trust.

Our Trustee may act personally and independently with any business entity in which the trust has an interest, separate from any duties owed to the trust as our Trustee. This includes serving and receiving compensation for services as an officer, director, general partner, manager, or any other capacity for the business entity. The compensation our Trustee receives from this entity will not affect the compensation our Trustee may be entitled to for serving as our Trustee. Our Trustee may exercise any voting power for any matter, whether the voting power is held as our Trustee or independently as a stockholder, officer, director, general partner, member, manager, or other capacity of the business entity. Our Trustee may independently own, purchase, and sell an interest in a business entity owned by the trust. Any sale of a nonpublicly traded business interest between our Trustee and the trust must be approved and effected by a Trustee.

## Contract Powers

Our Trustee may sell at public or private sale, transfer, exchange for other property, and otherwise dispose of trust property for consideration and upon terms and conditions that our Trustee deems advisable. Our Trustee may grant options of any duration for any sales, exchanges, or transfers of trust property.

Our Trustee may enter into contracts, and may deliver deeds or other instruments, that our Trustee considers appropriate.

## Common Investments

For purposes of convenience with regard to the trust property’s administration and investment, our Trustee may invest part or all of the trust property jointly with property of other trusts for which our Trustee is also serving as a Trustee. A corporate fiduciary acting as our Trustee may use common funds for investment. When trust property is managed and invested in this manner, our Trustee will maintain records that sufficiently identify this trust’s portion of the jointly invested assets.

## Environmental Powers

Our Trustee may inspect trust property to determine compliance with or to respond to any environmental law affecting the property. For purposes of this trust *environmental law* means any federal, state, or local law, rule, regulation, or ordinance protecting the environment or human health.

Our Trustee may refuse to accept property if our Trustee determines that the property is or may be contaminated by any hazardous substance or is or was used for any purpose involving hazardous substances that could create liability to the trust or to any Trustee.

Our Trustee may use trust property to:

conduct environmental assessments, audits, or site monitoring;

take remedial action to contain, clean up, or remove any hazardous substance including a spill, discharge, or contamination;

institute, contest, or settle legal proceedings brought by a private litigant or any local, state, or federal agency concerned with environmental compliance;

comply with any order issued by any court or by any local, state, or federal agency directing an assessment, abatement, or cleanup of any hazardous substance; and

employ agents, consultants, and legal counsel to assist our Trustee in these actions.

Our Trustee is not liable for any loss or reduction in value sustained by the trust as a result of our Trustee’s decision to retain property on which hazardous materials or substances requiring remedial action are discovered, unless our Trustee contributed to that loss through willful misconduct or gross negligence.

Our Trustee is not liable to any beneficiary or to any other party for any decrease in the value of property as a result of our Trustee’s actions to comply with any environmental law, including any reporting requirement.

Our Trustee may release, relinquish, or disclaim any power held by our Trustee that our Trustee determines may cause our Trustee to incur individual liability under any environmental law.

## Insurance Powers

Our Trustee may purchase, accept, hold, and deal with as owner, insurance policies on either or both of our lives, any beneficiary’s life, or any person’s life in whom any beneficiary has an insurable interest.

Our Trustee may purchase disability, medical, liability, long term health care and other insurance on behalf of and for the benefit of any beneficiary. Our Trustee may purchase annuities and similar investments for any beneficiary.

Our Trustee may execute or cancel any automatic premium loan agreement with respect to any policy, and may elect or cancel any automatic premium loan provision in a life insurance policy. Our Trustee may borrow money to pay premiums due on any policy, either by borrowing from the company issuing the policy or from another source. Our Trustee may assign the policy as security for the loan.

Our Trustee may exercise any option contained in a policy with regard to any dividend or share of surplus apportioned to the policy to reduce the amount of a policy, to convert or exchange the policy, or to surrender a policy at any time for its cash value.

Our Trustee may elect any paid-up insurance or extended-term insurance nonforfeiture option contained in a policy.

Our Trustee may sell any policy at its fair market value to anyone having an insurable interest in the policy, including the insured.

Our Trustee may exercise any other right, option, or benefit contained in a policy or permitted by the issuing insurance company.

Upon termination of the trust, our Trustee may transfer and assign the policies held by the trust as a distribution of trust property.

## Loans and Borrowing Powers

Our Trustee may make loans to any person including a beneficiary, as well as an entity, trust, or estate, for any term or payable on demand, and secured or unsecured.

Our Trustee may encumber any trust property by mortgages, pledges, or otherwise, and may negotiate, refinance, or enter into any mortgage or other secured or unsecured financial arrangement, whether as a mortgagee or mortgagor. The term may extend beyond the trust’s termination and beyond the period required for an interest created under this trust to vest in order to be valid under the rule against perpetuities.

Our Trustee may borrow money at interest rates and on other terms that our Trustee deems advisable from any person, institution, or other source including, in the case of a corporate fiduciary, its own banking or commercial lending department.

Our Trustee may purchase, sell at public or private sale, trade, renew, modify, and extend mortgages. Our Trustee may accept deeds instead of foreclosing.

## Nominee Powers

Our Trustee may hold real estate, securities, and any other property in the name of a nominee or in any other form, without disclosing the existence of any trust or fiduciary capacity.

## Payment of Property Taxes and Expenses

Except as otherwise provided in this trust, our Trustee may pay any property taxes, assessments, fees, charges, and other expenses incurred in the administration or protection of the trust. All payments will be a charge against the trust property and will be paid by our Trustee out of income. If the income is insufficient, then our Trustee may make any payments of property taxes or expenses out of the trust property’s principal. Our Trustee’s determination with respect to this payment will be conclusive on the beneficiaries.

## Purchase of Assets from and Loans to a Deceased Grantor’s Probate Estate

Upon the death of a Grantor, our Trustee may purchase at fair market value and retain in the form received any property that is a part of the deceased Grantor’s probate or trust estate as an addition to the trust. In addition, our Trustee may make secured and unsecured loans to the deceased Grantor’s probate or trust estate. Our Trustee may not be held liable for any loss suffered by the trust because of the exercise of the powers granted in this Section.

Our Trustee may not use any trust property for the benefit of the deceased Grantor’s estate as defined in Code of Federal Regulations Title 26 Section 20.2042-1(b), unless the property is included in the deceased Grantor’s gross estate for federal estate tax purposes.

## Real Estate Powers

Our Trustee may sell at public or private sale, convey, purchase, exchange, lease for any period, mortgage, manage, alter, improve, and in general deal in and with real property in the manner and on the terms and conditions as our Trustee deems appropriate.

Our Trustee may grant or release easements in or over, subdivide, partition, develop, raze improvements to, and abandon any real property.

Our Trustee may manage real estate in any manner considered best, and may exercise all other real estate powers necessary to effect this purpose.

Our Trustee may enter into contracts to sell real estate. Our Trustee may enter into leases and grant options to lease trust property, even though the term of the agreement extends beyond the termination of any trusts established under this trust and beyond the period that is required for an interest created under this trust to vest in order to be valid under the rule against perpetuities. Our Trustee may enter into any contracts, covenants, and warranty agreements that our Trustee deems appropriate.

## Residences and Tangible Personal Property

Our Trustee may acquire, maintain, and invest in any residence for the beneficiaries’ use and benefit, whether or not the residence is income producing and without regard to the proportion that the residence’s value may bear to the trust property’s total value, even if retaining the residence involves financial risks that Trustees would not ordinarily incur. Our Trustee may pay or make arrangements for others to pay all carrying costs of any residence for the beneficiaries’ use and benefit, including taxes, assessments, insurance, maintenance, and other related expenses.

Our Trustee may acquire, maintain, and invest in articles of tangible personal property, whether or not the property produces income. Our Trustee may pay for the repair and maintenance of the property.

Our Trustee is not required to convert the property referred to in this Section to income-producing property, except as required by other provisions of this trust.

Our Trustee may permit any Income Beneficiary of the trust to occupy any real property or use any personal property owned by the trust on terms or arrangements that our Trustee determines, including rent free or in consideration for the payment of taxes, insurance, maintenance, repairs, or other charges.

Our Trustee is not liable for any depreciation or loss resulting from any decision to retain or acquire any property as authorized by this Section.

## Digital Assets

Our Trustee has the authority to access, modify, control, archive, transfer, and delete our digital assets.

Digital assets include our sent and received emails, email accounts, digital music, digital photographs, digital videos, gaming accounts, software licenses, social-network accounts, file-sharing accounts, financial accounts, domain registrations, Domain Name System (DNS) service accounts, blogs, list serves, web-hosting accounts, tax-preparation service accounts, online stores and auction sites, online accounts, and any similar digital asset that currently exists or may be developed as technology advances.

Our digital assets may be stored on the cloud or on our own digital devices. Our Trustee may access, use, and control our digital devices in order to access, modify, control, archive, transfer, and delete our digital assets—this power is essential for access to our digital assets that are only accessible through our digital devices. Digital devices include desktops, laptops, tablets, peripherals, storage devices, mobile telephones, smartphones, and any similar hardware that currently exists or may be developed as technology advances.

## Retention and Abandonment of Trust Property

Our Trustee may retain any property constituting the trust at the time of its creation, at the time of the death of a Grantor, or as the result of the exercise of a stock option, without liability for depreciation or loss resulting from retention. Our Trustee may retain property, notwithstanding the fact that the property may not be of the character prescribed by law for the investment of assets held by a fiduciary, and notwithstanding the fact that retention may result in inadequate diversification under any applicable Prudent Investor Act or other applicable law.

Our Trustee may hold property that is not income producing or is otherwise nonproductive if holding the property is in the best interests of the beneficiaries in the sole and absolute discretion of our Trustee. On the other hand, our Trustee will invest contributions of cash and cash equivalents as soon as reasonably practicable after the assets have been acquired by the trust.

Our Trustee may retain a reasonable amount in cash or money market accounts to pay anticipated expenses and other costs, and to provide for anticipated distributions to or for the benefit of a beneficiary.

Our Trustee may abandon any property that our Trustee considers of insignificant value.

## Securities, Brokerage and Margin Powers

Our Trustee may buy, sell, trade, and otherwise deal in stocks, bonds, investment companies, mutual funds, common trust funds, commodities, and other securities of any kind and in any amount, including short sales. Our Trustee may write and purchase call or put options, and other derivative securities. Our Trustee may maintain margin accounts with brokerage firms, and may pledge securities to secure loans and advances made to our Trustee or to or for a beneficiary’s benefit.

Our Trustee may place all or any part of the securities held by the trust in the custody of a bank or trust company. Our Trustee may have all securities registered in the name of the bank or trust company or in the name of the bank’s nominee or trust company’s nominee. Our Trustee may appoint the bank or trust company as the agent or attorney in fact to collect, receive, receipt for, and disburse any income, and generally to perform the duties and services incident to a custodian of accounts.

Our Trustee may employ a broker-dealer as a custodian for securities held by the trust, and may register the securities in the name of the broker-dealer or in the name of a nominee; words indicating that the securities are held in a fiduciary capacity are optional. Our Trustee may hold securities in bearer or uncertificated form, and may use a central depository, clearing agency, or book-entry system, such as The Depository Trust Company, Euroclear, or the Federal Reserve Bank of New York.

Our Trustee may participate in any reorganization, recapitalization, merger, or similar transaction. Our Trustee may exercise or sell conversion or subscription rights for securities of all kinds and descriptions. Our Trustee may give proxies or powers of attorney that may be discretionary and with or without powers of substitution, and may vote or refrain from voting on any matter.

## Settlement Powers

Our Trustee may settle any claims and demands in favor of or against the trust by compromise, adjustment, arbitration, or other means. Our Trustee may release or abandon any claim in favor of the trust.

## Subchapter S Corporation Stock Provisions

During any period the trust is not treated as a grantor trust for tax purposes under Internal Revenue Code Section 671, this trust or any trust created under this trust may hold any S corporation stock held as a separate *Electing Small Business Trust*, or as a separate *Qualified Subchapter S Trust*, as provided in this Section.

For purposes of this Section, *S corporation stock* means all capital stock issued by a corporation (or other entity taxable as a corporation for federal income tax purposes) that is treated or is intended to be treated under Section 1361(a) as an *S corporation* for federal income tax purposes.

### Electing Treatment as an Electing Small Business Trust

If our Trustee elects under Internal Revenue Code Section 1361(e)(3) to qualify any portion of the trust as an *Electing Small Business Trust*, our Trustee shall:

apportion a reasonable share of the unallocated expenses of all trusts created under this trust to the Electing Small Business Trust under the applicable provisions of the Internal Revenue Code and Treasury Regulations; and

administer the trust as an Electing Small Business Trust, under Internal Revenue Code Section 1361(e).

### Electing Treatment as a Qualified Subchapter S Trust

If the current Income Beneficiary of the trust makes an election under Section 1361(d)(2) to qualify the trust as a Qualified Subchapter S Trust within the meaning of Section 1361(d)(3), our Trustee shall:

refer to the Qualified Subchapter S Trust using the same name as the trust to which the stock was originally allocated, plus the name of the current Income Beneficiary of the trust, followed by the letters QSST;

administer the Qualified Subchapter S Trust in accordance with the same provisions contained in the trust to which the Trustee allocated the S corporation stock, as long as the provisions of this Subsection control the trust administration to the extent that they are inconsistent with the provisions of the original trust; and

maintain the Qualified Subchapter S Trust as a separate trust held for the benefit of only one beneficiary as required in Section 1361(d)(3).

Our Trustee shall recommend that the current Income Beneficiary of the trust make a timely election to cause federal tax treatment of the trust as a Qualified Subchapter S Trust.

#### Current Income Beneficiary

The *current Income Beneficiary* of a Qualified Subchapter S Trust is the person who has a present right to receive income distributions from the trust to which the Trustee has allocated the S corporation stock. A Qualified Subchapter S Trust may have only one current Income Beneficiary.

If, under the terms of the trust, more than one person has a present right to receive income distributions from the trust originally holding the S corporation stock, our Trustee shall segregate the S corporation stock into separate Qualified Subchapter S Trusts for each of these people.

#### Distributions

Until the earlier of the death of the current Income Beneficiary or the date on which the trust no longer holds any S corporation stock (the *QSST termination date*), our Trustee shall distribute at least annually all of the trust’s *net income*, as defined in Internal Revenue Code Section 643(b) to the current Income Beneficiary.

The terms of the trust to which the S corporation stock was originally allocated govern distributions of principal from the Qualified Subchapter S Trust. But until the QSST termination date, our Trustee may distribute principal only to the current Income Beneficiary of the Qualified Subchapter S Trust and not to any other person or entity.

If the Qualified Subchapter S Trust terminates during the lifetime of the current Income Beneficiary, our Trustee shall distribute all assets of the Qualified Subchapter S Trust to the current Income Beneficiary outright and free of the trust.

#### Allocation of Income and Expenses

Our Trustee shall characterize receipts and expenses of any Qualified Subchapter S Trust in a manner consistent with Internal Revenue Code Section 643(b).

#### Trust Merger or Consolidation

Notwithstanding any other provision of this trust that may seem to the contrary, our Trustee may not merge any Qualified Subchapter S Trust with another trust’s assets if doing so would jeopardize the qualification of either trust as a Qualified Subchapter S Trust.

### Governance of the Trusts

The following additional provisions apply to any separate trust created under this Section.

#### Protection of S Corporation Status

Our Trustee must not administer a trust holding S corporation stock in a manner that would cause the termination of the S corporation status of the entity whose stock is held as part of the trust. Therefore, during any period that the trust holds S corporation stock, our Trustee must construe the terms and provisions of this trust in a manner that is consistent with the trust qualifying as an Electing Small Business Trust or as a Qualified Subchapter S Trust. Our Trustee must disregard any provision of this trust that cannot be so construed or applied.

#### Methods of Distribution

Our Trustee may not make distributions in a manner that would jeopardize the trust’s qualification as an Electing Small Business Trust or as a Qualified Subchapter S Trust.

#### Disposition of S Corporation Stock

If our Trustee believes the continuation of any trust would result in the termination of the S corporation status of any entity whose stock is held as a part of the trust property, our Trustee, other than an Interested Trustee, in addition to the power to sell or otherwise dispose of the stock, has the power to distribute the stock to the person who is then entitled to receive the income from the trust.

# General Provisions

## Maximum Term for Trusts

Notwithstanding any other provision of this agreement to the contrary, unless terminated earlier under other provisions of this agreement, each trust created under this agreement is subject to the Nevada Rule Against Perpetuities under Section 111.1031 of the Nevada Revised Statutes.

At that time, the remaining trust property will vest in and be distributed to the persons entitled to receive mandatory distributions of the trust’s net income, in the same proportions. If no beneficiary is entitled to mandatory distributions of net income, the remaining trust property will vest in and be distributed to the beneficiaries entitled to receive discretionary distributions of the trust’s net income, in equal shares *per stirpes*.

## Spendthrift Provision

No beneficiary may assign, anticipate, encumber, alienate, or otherwise voluntarily transfer the income or principal of any trust created under this trust. In addition, neither the income nor the principal of any trust created under this trust is subject to attachment, bankruptcy proceedings, or any other legal process, the interference or control of creditors or others, or any involuntary transfer.

This provision is intended to restrict the transfer of any beneficial interest that may be enforceable under applicable non-bankruptcy law within the meaning of the Bankruptcy Code Section 541(c)(2).

This Section does not restrict a beneficiary’s right to disclaim any interest or exercise of any power of appointment granted in this trust. In addition, this Section does not limit the ability of a Trustee to appoint property in further trust for any beneficiary as provided in Section 9.02.

## Contest Provision

If any person attempts to contest or oppose the validity of this trust or any amendment to this trust, or commences, continues, or prosecutes any legal proceedings to set this trust aside, then that person will forfeit his or her share, cease to have any right or interest in the trust property, and will be considered to have predeceased the last of us to die for purposes of this instrument.

## Changing the Governing Law and Situs of Administration

At any time, our Trust Protector may change the governing law of the trust; change the situs of the administration of the trust; and remove all or any part of the property from one jurisdiction to another. Our Trust Protector may elect, by filing an instrument with the trust records, that the trust will then be construed, regulated, and governed by the new jurisdiction’s laws. Our Trust Protector may take action under this Section for any purpose our Trust Protector considers appropriate, including the minimization of any taxes in respect of the trust or any trust beneficiary.

If considered necessary or advisable by our Trust Protector, our Trust Protector may appoint a Trustee to serve as Trustee in the new situs.

If necessary and if our Trust Protector does not appoint a Trustee within 30 days of our Trust Protector’s action to change the governing law or situs of the trust, the beneficiaries entitled to receive distributions of the trust’s net income may appoint a corporate fiduciary in the new situs by majority consent. If a beneficiary is a minor or is incapacitated, the beneficiary’s parent or Legal Representative may act on the beneficiary’s behalf.

## Definitions

For purposes of this trust, the following terms have these meanings:

### Adopted and Afterborn Persons

A person in any generation who is legally adopted before reaching 18 years of age and his or her descendants, including adopted descendants, have the same rights and will be treated in the same manner under this trust as natural children of the adopting parent. A person is considered legally adopted if the adoption was legal at the time when and in the jurisdiction in which it occurred.

A fetus *in utero* later born alive will be considered a person in being during the period of gestation.

### Descendants

The term *descendants* means persons who directly descend from a person, such as children, grandchildren, or great-grandchildren. The term *descendants* does not include collateral descendants, such as nieces and nephews.

### Distribution Trustee

The term *Distribution Trustee* refers to a person or a corporate fiduciary that is qualified to serve as a Trustee and is appointed as Distribution Trustee in one or more trusts under this trust. A Distribution Trustee’s authority is limited to participating in specifically assigned discretionary distributions and includes no other powers or responsibilities. But if the Distribution Trustee subsequently becomes the sole Trustee, the Distribution Trustee may then perform any and all Trustee powers of this instrument or allowed by law. The decisions of the Distribution Trustee will be valid and incontestable by any person, except as specifically provided to the contrary in this instrument. No excluded person may serve as a Distribution Trustee under any circumstances.

### Education

The term *education* is intended to be an ascertainable standard under Internal Revenue Code Sections 2041 and 2514 and includes:

enrollment at private elementary, junior, and senior high school, including boarding school;

undergraduate and graduate study in any field at a college or university;

specialized, vocational, or professional training or instruction at any institution, as well as private instruction; and

any other curriculum or activity that our Trustee considers useful for developing a beneficiary’s abilities and interests including athletic training, musical instruction, theatrical training, the arts, and travel.

The term *education* also includes expenses such as tuition, room and board, fees, books, supplies, computers and other equipment, tutoring, transportation, and a reasonable allowance for living expenses.

### Good Faith

For the purposes of this trust, a Trustee has acted in good faith if:

an action or inaction is not a result of intentional wrongdoing;

the Trustee did not make the decision to act or not act with reckless indifference to the beneficiaries’ interests; and

an action or inaction does not result in an improper personal benefit to the Trustee.

Further, all parties subject to the provisions of this trust will treat any action or inaction made in reliance on information, consent, or directions received from the Personal Representative of each of our estates as made in good faith for the purposes of this Section, except for cases of willful misconduct or malfeasance on the Trustee’s part.

### Grantor

*Grantor* has the same legal meaning as *Settlor*, *Trustor* or any other term referring to the maker of a trust.

### Incapacity

Except as otherwise provided in this trust, a person is considered incapacitated in any of the following circumstances.

#### The Opinion of Two Licensed Physicians

An individual is considered to be incapacitated whenever two licensed physicians give the opinion that the individual is unable to effectively manage his or her property or financial affairs, whether as a result of age; illness; use of prescription medications, drugs, or other substances; or any other cause. If an individual whose capacity is in question refuses to provide necessary documentation or otherwise submit to examination by licensed physicians, that individual will be considered incapacitated.

An individual is considered restored to capacity whenever the individual’s personal or attending physician provides a written opinion that the individual is able to effectively manage his or her property and financial affairs.

#### Court Determination

An individual is considered incapacitated if a court of competent jurisdiction has declared the individual to be disabled, incompetent, or legally incapacitated.

#### Detention, Disappearance, or Absence

An individual is considered to be incapacitated whenever he or she cannot effectively manage his or her property or financial affairs due to the individual’s unexplained disappearance or absence for more than 30 days, or whenever he or she is detained under duress.

An individual’s disappearance, absence, or detention under duress may be established by an affidavit of our Trustee, or by the affidavit of any beneficiary if no Trustee is then serving. The affidavit must describe the circumstances of the individual’s disappearance, absence, or detention, and may be relied upon by any third party dealing in good faith with our Trustee.

### Include, Includes, Including

In this document, the words include, includes, and including mean include without limitation, includes without limitation and including without limitation, respectively. Include, includes, and including are words of illustration and enlargement, not words of limitation or exclusivity.

### Income Beneficiary

The term *Income Beneficiary* means any beneficiary who is then entitled to receive distributions of the trust’s net income, whether mandatory or discretionary.

Unless otherwise provided in this trust, the phrase *majority of the Income Beneficiaries* means any combination of Income Beneficiaries who would receive more than 50% of the accrued net income if that income were distributed on the day of a vote. For purposes of this calculation, beneficiaries who are eligible to receive discretionary distributions of net income receive the imputed income in equal shares.

References to a *majority* refer to a majority of the entire trust collectively until our Trustee allocates property to separate trusts or trust shares. After our Trustee allocates property to separate trusts or trust shares, references to a *majority* refer to a majority of each separate trust or trust share.

### Internal Revenue Code and Treasury Regulations

References to the *Internal Revenue Code* or to its provisions are to the Internal Revenue Code of 1986, as amended, and any corresponding Treasury Regulations. References to the *Treasury Regulations*, are to the Treasury Regulations under the Internal Revenue Code in effect. If a particular provision of the Internal Revenue Code is renumbered or the Internal Revenue Code is superseded by a subsequent federal tax law, any reference is considered to be made to the renumbered provision or to the corresponding provision of the subsequent law, unless to do so would clearly be contrary to our intent as expressed in this trust. The same rule applies to references to the Treasury Regulations.

### Investment Trustee

The term *Investment Trustee* refers to a person or a corporate fiduciary that is qualified to serve as a Trustee and is appointed as Investment Trustee in one or more trusts under this trust. An Investment Trustee’s authority is limited to investing, reinvesting, and managing any property held by the trust, and exercising any powers in this agreement relating to the investment, reinvestment, and management of the trust’s assets, including all discretionary investment and management powers. The Investment Trustee has no authority or influence over any distributions made to a beneficiary or any other person, those powers being exclusively in the discretion of the Distribution Trustee. But if the Investment Trustee subsequently becomes the sole Trustee, the Investment Trustee may then perform all trustee powers of this agreement or allowed by law. The decisions of the Investment Trustee will be valid and incontestable by any person, except as specifically provided to the contrary in this agreement. No excluded person may serve as an Investment Trustee under any circumstances.

### Legal Representative or Personal Representative

As used in this trust document, the term *Legal Representative* or *Personal Representative* means a person’s guardian, conservator, executor, administrator, Trustee, attorney in fact under a Durable Power of Attorney, or any other person or entity representing a person or the person’s estate. In the case of a minor beneficiary, the beneficiary’s parent or another adult with custody of the beneficiary, except for any transferor to a trust created under this instrument, will be considered the beneficiary’s Legal Representative for purposes of this trust.

### Per Stirpes

Whenever a distribution is to be made to a person’s descendants *per stirpes*, the distribution will be divided into as many equal shares as there are then‑living children and deceased children who left then-living descendants. Each then-living child will receive one share, and the share of each deceased child will be divided among the deceased child’s then-living descendants in the same manner.

### Permissible Distributee

“Permissible Distributee” means a beneficiary who is currently eligible to receive distributions of trust income or principal, whether the distribution is mandatory or discretionary.

### Primary Beneficiary

The *Primary Beneficiary* of a trust created under this trust is that trust’s oldest Income Beneficiary, unless some other individual is specifically designated as the Primary Beneficiary of that separate trust.

### Qualified Appraiser

A *Qualified Appraiser* is an appraiser who:

has earned an appraisal designation from a recognized professional organization or has otherwise met minimum education and experience requirements under IRS Regulations;

regularly performs appraisals for compensation; and

meets any other requirements prescribed by the Internal Revenue Service.

### Qualified Beneficiary

“Qualified Beneficiary” means a beneficiary who, on the date the beneficiary’s qualification is determined:

(1) is a distributee or Permissible Distributee of trust income or principal;

(2) would be a distributee or Permissible Distributee of trust income or principal if the interests of the distributees described in subparagraph (1) terminated on that date; or

(3) would be a distributee or Permissible Distributee of trust income or principal if the trust terminated on that date.

### Shall and May

Unless otherwise specifically provided in this trust or by the context in which used, we use the word *shall* in this trust to impose a duty, command, direct, or require, and the word *may* to allow or permit, but not require. In the context of our Trustee, when we use the word *shall* we intend to impose a fiduciary duty on our Trustee. When we use the word *may* we intend to empower our Trustee to act with the Trustee’s sole and absolute discretion unless otherwise stated in this trust. When we use the words *may not* in reference to our Trustee, we specifically mean our Trustee *is not permitted to*.

### Trust

The terms *this trust,* *this document, instrument,* and *this trust document* refer to this trust and all trusts created under the terms of this trust.

### Trustee

The terms *our Trustee* and *Trustee* refer to the Initial Trustee named in Article One and to any successor, substitute, replacement, or additional person, corporation, or other entity that ever acts as the Trustee of any trust created under the terms of this trust. The term *Trustee* refers to singular or plural as the context may require.

### Trust Property

The term *trust property* means all property acquired from any source and held by a Trustee under this trust.

## General Provisions and Rules of Construction

The following general provisions and rules of construction apply to this trust.

### Multiple Originals; Validity of Paper or Electronic Copies

This trust may be executed in any number of counterparts, each of which will be considered an original.

Any person may rely on a paper or electronic copy of this trust that the Trustee certifies to be a true copy as if it were an original.

### Singular and Plural; Gender

Unless the context requires otherwise, singular words may be construed as plural, and plural words may be construed as singular. Words of one gender may be construed as denoting another gender as is appropriate within the context. The word *or,* when used in a list of more than two items, may function as both a conjunction and a disjunction as the context requires.

### Headings of Articles, Sections, and Subsections

The headings of Articles, Sections, and Subsections used within this trust are included solely for the convenience of the reader. They have no significance in the interpretation or construction of this trust.

### Governing State Law

This trust is governed, construed, and administered according to the laws of Nevada, as amended except as to trust property required by law to be governed by the laws of another jurisdiction and unless the situs of administration is changed under Section 11.04.

### Notices

Unless otherwise stated, any notice required under this trust will be in writing. The notice may be personally delivered with proof of delivery to the party requiring notice and will be effective on the date personally delivered. Notice may also be mailed, postage prepaid, by certified mail with return receipt requested to the last known address of the party requiring notice. Mailed notice is effective on the date of the return receipt. If a party giving notice does not receive the return receipt but has proof that he or she mailed the notice, notice will be effective on the date it would normally have been received via certified mail. If the party requiring notice is a minor or incapacitated individual, notice will be given to the parent or Legal Representative.

### Severability

The invalidity or unenforceability of any provision of this trust does not affect the validity or enforceability of any other provision of this trust. If a court of competent jurisdiction determines that any provision is invalid, the remaining provisions of this trust are to be interpreted as if the invalid provision had never been included.

We have executed this trust on October 4, 2018. This irrevocable trust agreement is effective when signed by us, whether or not now signed by a Trustee.

**GRANTORS:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**INVESTMENT TRUSTEES:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**DISTRIBUTION TRUSTEE:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

STATE OF NEVADA )

) ss.

COUNTY OF CLARK )

This instrument was acknowledged before me on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_, \_\_\_\_\_\_, by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as Grantor, and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as Grantors and Investment Trustees.

[Seal]

Notary Public

My commission expires:

STATE OF NEVADA )

) ss.

COUNTY OF CLARK )

This instrument was acknowledged before me on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_, \_\_\_\_\_\_, by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as Distribution Trustee.

[Seal]

Notary Public

My commission expires:

**Schedule A**

**BANK ACCOUNTS AND INVESTMENTS**

|  |  |  |
| --- | --- | --- |
| **Name** | **Comments** | **Account Number** |
|  |  |  |
|  |  |  |
|  |  |  |

**BUSINESS INTERESTS**

|  |  |  |
| --- | --- | --- |
| **Name** | **Comments** | **Membership %** |
|  |  |  |
|  |  |  |