

**THE 2009 CHUMP FAMILY  
DELAWARE DYNASTY TRUST**

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**THE 2009 CHUMP FAMILY**  
**DELAWARE DYNASTY TRUST**

THIS AGREEMENT is made between JOE CHUMP (“JOE”) and \_\_\_\_\_CHUMP (“\_\_\_\_\_”) (collectively, the “Grantors”), and PNC Bank, Delaware, a Delaware bank, as trustee (the “Trustee”), and shall be effective upon the date of execution by the Trustee.

**WITNESSETH:**

WHEREAS, the Grantors desire to create a trust of the property hereinafter specified for the purposes hereinafter set forth, and the Trustee has consented to accept and perform said trust in accordance with such terms,

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, the Grantors do hereby assign, convey, transfer and deliver to the Trustee ten dollars (\$10.00) and such other property acceptable to the Trustee as the Grantors elect,

TO HAVE AND TO HOLD the same and any other property which the Trustee may hereafter at any time hold or acquire hereunder (the “trust estate”) IN TRUST, NEVERTHELESS, for the following uses and purposes and subject to the terms and conditions hereinafter set forth:

**ARTICLE FIRST - TRUST DURING GRANTORS’ LIVES**

1.1 Trust During Grantors’ Lives. During the Grantors’ lifetimes, and the lifetime of the survivor of them, the Trustee shall hold the trust estate, IN TRUST, NEVERTHELESS, for the following uses and purposes: to manage, invest and reinvest the same, to collect the income thereof, and to pay over or apply the net income and principal thereof to such extent, including the whole thereof, and in such amounts and proportions, including all to one to the exclusion of the others, and at such time or times as the Trustee, in the exercise of sole and absolute discretion, shall determine, to or for the benefit of such one or more members of the class consisting of the Grantors’ descendants living from time to time during the trust term as the Trustee, in the exercise of sole and absolute discretion, shall select. Any net income not so paid over or applied shall be accumulated and added to the principal of the trust estate at least annually and thereafter shall be held, administered and disposed of as a part thereof.

1.2 Division Of Trust. Upon the earlier of (a) the death of the survivor of the Grantors, or (b) such time as the sale of any real property by the Trustee which the Trustee acquires with the initial trust contributions, the principal of the trust, as it is then constituted, and all accumulated but undistributed income, shall be divided into shares for the Grantors' then living descendants, per stirpes. Each child who is then living and each descendant who is then living of a child of the Grantors who is not then living for whom a per stirpital share is set aside is herein referred to as a "primary beneficiary" with respect to the share so set aside for him or her. The share so set aside for a primary beneficiary shall be held in a separate trust in accordance with the terms and conditions set forth in Article SECOND hereof. If no descendant of the Grantors is then living, the principal of the trust shall be disposed of in accordance with the terms and conditions set forth in Article THIRD hereof.

## **ARTICLE SECOND - TRUST FOR A PRIMARY BENEFICIARY**

2.1 During Primary Beneficiary's Lifetime. Any share which is directed to be held in accordance with the terms and conditions set forth in this Article or this Section shall be held by the Trustee, IN TRUST, NEVERTHELESS, in a separate trust for the benefit of the primary beneficiary for whom the share or part of a share was set aside and the descendants of the primary beneficiary living from time to time during the trust term (hereinafter collectively referred to as the "beneficiaries"). The Trustee may pay over or apply the net income and principal thereof to such extent, including the whole thereof, and in such amounts and proportions, including all to one to the exclusion of the others, and at such time or times as the Trustee, in the exercise of sole and absolute discretion, shall determine, to or for the benefit of such one or more of the beneficiaries as the Trustee, in the exercise of sole and absolute discretion, shall select. Any net income not so paid over or applied shall be accumulated and added to the principal of the trust at least annually and thereafter shall be held, administered and disposed of as a part thereof.

2.2 Power of Appointment Upon Death Of Primary Beneficiary. Upon the death of the primary beneficiary, the Trustee shall transfer, convey and pay over the principal of the trust, as it is then constituted, to or for the benefit of such one or more of the descendants of the Grantors (other than the primary beneficiary, his or her estate or creditors or the creditors of his or her estate), in such amounts or proportions, whether outright or in trust, as the primary

beneficiary may by his or her Last Will and Testament appoint by specific reference to this power.

The primary beneficiary may, at any time and from time to time during his or her life, by a written, acknowledged instrument delivered to the Trustee, release such power of appointment with respect to any or all of the property subject to such power or may further limit the persons in whose favor this power may be exercised.

If the power of appointment is for any reason not effectively exercised in whole or in part by the primary beneficiary, the principal and income of the trust, as it is then constituted, to the extent not effectively appointed by him or her, shall, upon his or her death, be disposed of in accordance with the terms and conditions set forth in Section 2.3 of this Article.

2.3 Disposition Of Unappointed Property For Descendants. Upon the death of the primary beneficiary (referred to in this Section as the “deceased primary beneficiary”), if any descendant of the deceased primary beneficiary is then living, the principal, if any, of the trust directed to be disposed of in accordance with the terms and conditions set forth in this Section shall be divided into shares for the deceased primary beneficiary’s then living descendants, per stirpes. Each child of the deceased primary beneficiary who is then living and each descendant who is then living of a child of a deceased primary beneficiary who is not then living for whom a per stirpital share is set aside is herein referred to as a “primary beneficiary”. The share so set aside for a primary beneficiary shall be held in a separate trust in accordance with the terms and conditions set forth in Section 2.1 and the other provisions of this Article. If no descendant of the deceased primary beneficiary is then living, the principal, if any, of the trust directed to be disposed of in accordance with the terms and conditions set forth in this Section shall be distributed to the then living descendants, per stirpes, of the closest ascendant of that deceased primary beneficiary which ascendant was a descendant of the Grantors or was the Grantors. Each descendant for whom a per stirpital share is set aside is herein referred to as a “primary beneficiary”. The share so set aside for a primary beneficiary shall be held in a separate trust in accordance with the terms and conditions set forth in Section 2.1 and the other provisions of this Article; provided, however, that if a trust already exists under Section 2.1 of this Article of which that primary beneficiary is also the primary beneficiary, the Trustee, in the exercise of sole and absolute discretion, may instead add the share to that existing trust, thereafter to be held, administered and disposed of as a part thereof.

If no descendant of the Grantors is then living, the income and principal of the trust directed to be disposed of in accordance with the terms and conditions of this Section shall be disposed of in accordance with the terms and conditions set forth in Article THIRD hereof.

2.4 Intention As To Disposition Under Article SECOND. It is the Grantors' general intention that, upon the death of any primary beneficiary (regardless of his or her generation from the Grantors) of any trust under this Article, except to the extent that the primary beneficiary effectively exercises his or her power of appointment, the property in that trust (i) be divided, as set forth above, on a per stirpital basis into trusts for the primary beneficiary's surviving descendants with each of those descendants becoming a primary beneficiary of his or her own trust and (ii) be similarly disposed of through all succeeding generations in perpetuity to the maximum extent permitted under Delaware law.

### **ARTICLE THIRD - ALTERNATIVE REMAINDERMAN**

Any property which is directed to be disposed of in accordance with the terms and conditions set forth in this Article, shall be transferred, conveyed and paid over to \_\_\_\_\_, or its successor in interest, or if \_\_\_\_\_, or its successor, is not then an organization described in Sections 170(c), 2055(a) and 2522(a) of the Internal Revenue Code of 1986 (the "Code"), to such one or more organizations described in and meeting the requirements of Sections 170(c), 2055(a), and 2522(a) of the Code, as the Trustee, in the exercise of sole and absolute discretion, shall select, in such amounts and proportions as the Trustee, in the exercise of sole and absolute discretion, shall determine.

### **ARTICLE FOURTH - TRUSTEE'S POWERS**

4.1 Powers Of Trustee. In the administration of any property, real or personal, forming a part of the trust estate or of any trust established hereunder, including any accumulated income thereof, the Trustee, in addition to and not by way of limitation of the powers provided by law, shall, except as otherwise provided in this Agreement, have the following powers:

(1) To retain such property for any period, whether or not the same be speculative or be of the character permissible for investments by fiduciaries under any applicable law, and without regard to any effect the retention may have upon the diversification of the investments. The Trustee shall be under no duty to sell or otherwise dispose of any particular investment or type of investment (whether originally a part of the trust estate or any trust or subsequently acquired by the Trustee) merely because of the amount or value of such investment or type of investment in relation to the total amount or value of the trust estate in which such investment or type of investment is held.

(2) To sell, transfer, exchange, convert or otherwise dispose of, or grant options with respect to, such property, at public or private sale, with or without security, in such manner, at such time or times, for such purposes, for such prices and upon such terms, credits and conditions as the Trustee may deem advisable.

(3) To invest and reinvest in common stocks, preferred stocks, bonds, and other securities, commodities, collectibles, art, and any variety of real or personal property, foreign or domestic, whether or not productive of income or consisting of wasting assets, including but not limited to notes and debentures (including convertible stocks and securities); certificates of indebtedness; commercial paper; acceptances; variable amount notes; investment trust certificates; equipment trust certificates; bills of exchange; Treasury bills; certificates of deposit; repurchase agreements; demand or time deposits; gold, silver, and other minerals; real estate investment trusts, real estate mortgage investment conduits, land trusts or other title-holding trusts; equity interests or equity participation in improved or unimproved real property, either in the form of direct ownership (with or without leaseback provisions) of such real property, or in the form of stock (closely held or publicly traded), stock purchase warrants, or other forms of interest in the entity owning or developing such real property; loans or debt obligations whether or not secured by mortgages on, or other interests in, real property; mortgages on the fee, leasehold or other interests in real property, installment sales contracts, sale and leasebacks; leases or rental agreements providing income or profits from real property; royalties, overriding or limited royalties, production payments, net profit interests or other interests in minerals, oil, gas, timber or other natural resources in or on land; interests in general and limited partnerships, limited liability companies, limited liability partnerships, syndicates or other organizations which conduct any type of business or own or invest in any interests in or relating to any property real, personal or mixed; contracts for the immediate or future delivery of financial instruments or other property of any issuer; option contracts of any type (including, without limitation, put and call options), whether or not traded on any exchange; interests in trusts; interests in shares of mutual funds or other investment companies (including any investment company for which the Trustee or any affiliate thereof serves as an investment advisor); insurance policies and contracts; annuity contracts; evidences of indebtedness of corporations or other enterprises; foreign securities; foreign securities in the form of American depositary receipts, European depositary receipts, global depositary receipts, international depositary receipts, and other similar securities represented by an interest in securities of foreign issuers; options; futures; forward foreign currency exchange contracts; short sale contracts; reverse repurchase agreements; United States dollar-denominated and non-United States dollar-denominated corporate and government debt securities of foreign issuers, including debt securities rated below investment grade and comparable unrated securities; indexed securities; restricted securities; put and call options on foreign currency; and interests in business trusts (whether or not maintained by the Trustee or any related party); without being limited to the classes of property in which trustees are authorized to invest trust funds by any law of any state, and despite any rule or other provision of applicable law generally limiting a trustee's power or authority to delegate investment discretion and despite any resulting risk or lack of diversification or marketability as the Trustee may deem advisable, including interests formed principally for the commingling of assets for investment, such as common trust funds, investment companies, investment trusts and partnerships (participating therein as a general or limited partner) whether or not such investments may be speculative or be of the character

permissible for investments by fiduciaries under any applicable law, and without regard to the effect any such investment or reinvestment may have upon the diversification of investments and without any duty or obligation to comply with the provisions of Section 3302, Section 3307, or Section 3312 of Title 12 of the Delaware Code or other provisions of law that otherwise might restrict, limit or impose conditions upon the Trustee's power or authority to invest in common or collective trust funds or other entities formed principally for the commingling of assets for investment but only to the extent that such provisions of law may be waived or overridden by the express terms of this Agreement.

(4) To engage in short sales of securities; to acquire puts and calls; to enter into any options and futures contracts offered by any exchange trading in options and futures or otherwise; to use hedging transactions utilizing spreads and straddles; to acquire financial instruments commonly known as "derivatives"; to engage in all manner of other investment strategies as now exist or may in the future exist.

(5) To render liquid any trust in whole or in part at any time or from time to time and to hold cash or readily marketable securities of little or no yield for such period as the Trustee may deem advisable.

(6) To lease any such property beyond the period fixed by statute for leases made by fiduciaries and beyond the duration of any trust created hereunder.

(7) To join or become a party to, or to oppose, any reorganization, readjustment, recapitalization, foreclosure, merger, voting trust, dissolution, consolidation or exchange, and to deposit any securities with any committee, depository or trustee, and to pay any and all fees, expenses and assessments incurred in connection therewith; to exercise conversion, subscription or other rights, and to make any necessary payments in connection therewith, or to sell any such privileges.

(8) To vote in person at meetings of stock or security holders or any adjournments of such meetings or to vote by general or limited proxy with respect to any such shares of stock or other securities held by the Trustee.

(9) To hold securities in the name of a nominee without indicating the trust character of such holding, or unregistered or in such form as will pass by delivery; or to use a central depository, such as The Depository Trust Company and any Federal Reserve Bank, and permit the registration of registered securities in the name of its nominee.

(10) To pay, compromise, compound, adjust, submit to arbitration, sell or release any claims or demands of the trust estate or any trust against others or of others against the same as the Trustee may deem advisable, including the acceptance of deeds of real property in satisfaction of bonds and mortgages, and to make any payments in connection therewith which the Trustee may deem advisable.

(11) To make loans, secured or unsecured, subordinate or otherwise, to any person, including but not limited to any one or more beneficiaries or contingent beneficiaries of the trust estate or any trust, and to guarantee the loans of others to any such person.

(12) To borrow money for any purpose from any source, including the Trustee, or any of its affiliates or any other fiduciary at any time acting hereunder, and to secure the repayment of any and all amounts so borrowed by mortgage or pledge of any property.

(13) To possess, manage, insure against loss by fire or other casualties, develop, subdivide, control, partition, mortgage, lease or otherwise deal with any and all real property; to satisfy and discharge or extend the term of any mortgage thereon; to execute the necessary instruments and covenants to effectuate the foregoing powers, including the giving or granting of options in connection therewith; to make repairs, replacements and improvements, structural or otherwise, or abandon the same if deemed to be worthless or not of sufficient value to warrant keeping or protecting, to abstain from the payment of taxes, water rents, assessments, repairs, maintenance and upkeep of the same; to permit to be lost by tax sale or other proceeding or to convey the same for a nominal consideration or without consideration, to set up appropriate reserves out of income for repairs, modernization and upkeep of buildings, including reserves for depreciation and obsolescence, and to add such reserves to principal, and, if the income from the property itself should not suffice for such purposes, to advance out of other income any sum needed therefor, and to advance any income of the trust for the amortization of any mortgage on property held in the trust.

(14) To invest in any money market deposit or similar account or securities of the Trustee or any affiliate thereof, or in one or more limited partnerships, joint ventures, investment trusts, mutual funds or similar investment funds (each such enumerated investment is hereinafter referred to in this subparagraph (14) as an “investment fund”), whether or not the Trustee, or any affiliate thereof, renders services to such investment fund and receives compensation therefrom. The Trustee shall be entitled to receive such compensation as is provided in its published fee schedule for serving as Trustee as to amounts invested in any such investment fund, even though the Trustee, or any affiliate thereof, may receive additional fees from such investment fund and the Trustee shall have no duty or obligation to make the disclosure described in Section 3312 of Title 12 of the Delaware Code or any similar provision of law that generally would be applicable to the Trustee but that may be waived by the express terms of this Agreement.

(15) To appoint, employ and remove, at any time and from time to time, agents, including but not limited to, accountants, attorneys, employees, investment counselors, and other expert advisers; to delegate to such agents any of the discretionary and nondiscretionary powers granted to the Trustee; and to pay the fees of such agents from the income or the principal, or partially from the income and partially from the principal, of the trust estate or of any trust.

(16) To enter into transactions with, and to retain the services of, any entity affiliated with the Trustee, upon such terms and conditions as the Trustee deems advisable, including but not limited to transactions or services in which the Trustee or its affiliated entity (i) is a broker or dealer retained to execute security transactions on behalf of the trust estate or any trust; (ii) purchases assets from or sells assets to the trust estate or any trust; (iii) lends money to the trust estate or any trust; (iv) engages in any other transactions (whether as an agent, as a principal, as a counterparty or in any other capacity) with, or renders any other services to, the trust estate or any trust. In such instances, the affiliated entity shall be entitled to receive fees or

other compensation from the trust estate or any trust without any reduction of the fees which the Trustee shall be otherwise entitled to receive from the trust estate or any trust.

(17) To make distribution of the trust estate or of the principal of any trust created hereunder in kind and to cause any distribution to be composed of cash, property or undivided shares in property different in kind from any other distribution without regard to the income tax basis of the property distributed to any beneficiary of any trust.

(18) To take part in the management of any business in which investment is retained or made hereunder and to delegate duties with respect to such management, with the requisite powers, to any employee, manager, partner or associate of such business, without liability for such delegation; to reduce, expand, limit or otherwise fix and change the operation or policy of any such business and to act with respect to any other matter in connection with any such business; to subject to the risks of any such business, any part or all of any trust estate, for such term or period as the Trustee may determine; to advance money or other property to any such business; to make loans, subordinated or otherwise, of cash or securities to any such business and to guarantee the loans of others made to any such business; to borrow money for any such business, either alone or with other persons interested therein, and to secure such loan or loans by a pledge or mortgage of any part of any trust estate; to select and vote for directors, partners, associates and officers of any such business; to act as directors, general or limited partners, associates and officers of any such business either individually or through an officer or officers if the Trustee be a corporation, and to receive compensation from such business for so acting; to enter into stockholders' agreements with corporations in which the trust estate or any trust has an interest and with the stockholders of such corporations; to liquidate, either alone or jointly with others, any such business or any interest in any such business; and generally to exercise any and all powers as the Trustee may deem necessary with respect to the continuance, management, sale or liquidation of any such business.

(19) To purchase life insurance on the life of any individual (except insurance on the lives of the Grantors or the life of either Grantor) in which any beneficiary hereunder may have an insurable interest; to enter into any form of split-dollar arrangement with respect to such insurance (except insurance on the lives of the Grantors or the life of either Grantor), including a split-dollar arrangement with another trust of which any Trustee hereunder is acting as a trustee notwithstanding that such arrangement may constitute an act of self-dealing; to pay any premiums on any such life insurance policy held hereunder (except insurance on the lives of the Grantors or the life of either Grantor); to exercise with respect to said insurance policies held hereunder from time to time all options, rights, elections and privileges exercisable with respect to said policies, including, but not limited to, the right to demand and collect from the company or companies issuing said policies all such proceeds as shall be payable to the Trustee; to designate and change the beneficiaries thereunder, provided, however, neither Grantor may be designated as such beneficiary; to modify, exchange, surrender or cancel any such policies of insurance; to borrow upon and pledge any such policy in connection with a loan; to assign and distribute any and all of the rights thereunder to or for the benefit of any beneficiary of the trust; to direct the disposition of dividends or surplus; to convert said policies into different forms of insurance; and to elect methods of settlement with respect thereto; provided, however, that the Trustee shall have no power to use any income of the trust within the meaning of section 677 of the Code including capital gains directly or indirectly to pay

premiums on policies of insurance on the lives of the Grantors or the life of either Grantor (including, without limitation, any form of split-dollar arrangement with respect to such insurance). It is the Grantor's intention that Section 3302(d) of Title 12 of the Delaware Code shall apply to any policy of life insurance delivered to or purchased by the Trustee and, consequently, the Trustee may acquire or retain a contract of life insurance upon the lives of the Grantors or the life of either Grantor, without liability for a loss arising from the Trustee's failure to: (1) determine whether the life insurance contract is or remains a proper investment; (2) investigate the financial strength or changes in the financial strength of the life insurance company; (3) make a determination of whether to exercise any policy option available under the life insurance contract; (4) make a decision of whether to diversify life insurance contacts relative to one another or to other assets, administered by the Trustee; or (5) inquire about changes in the health or financial condition of the insured or insureds relative to any life insurance contract.]

(20) To drill, test, explore, maintain, develop and otherwise exploit, either alone or jointly with others, any and all property in which any trust created hereunder may have any rights or interests of whatsoever kind or nature with respect to oil, gas, minerals, timber or other natural resources, whether originally a part of the trust or subsequently acquired, and to pay the costs and expense thereof, together with all delay rentals, bonuses, royalties, overriding royalties, drilling and operating expenses, taxes, assessments and other charges and burdens in connection therewith; to enter into operation, farmout, pooling or utilization agreements in connection with any or all of such rights or interests; and to extract, remove, process, convert, retain, store, sell or exchange such rights and interests and the production therefrom, in such manner, to such extent, on such terms and for such consideration as the Trustee may deem advisable.

(21) To manage any trust in a consolidated manner with any other trust created under Article SECOND or Article THIRD hereof or with any other trust created by the Grantors or either Grantor or any other person which has similar terms, conditions and beneficiaries.

(22) To make a joint purchase with or to make a sale at less than fair market value to any beneficiary of a trust created hereunder; to make loans without interest or at less than market rate interest to any beneficiary; and to enter into any other transaction or agreement whether or not of a commercial nature with any beneficiary which the Trustee, in the exercise of sole and absolute discretion, may determine to reflect what would be the wishes of the Grantors.

(23) To grant a term of years interest or a life estate with respect to any asset to any one or more of the beneficiaries of a trust created hereunder, as the Trustee, in the exercise of sole and absolute discretion, may determine, and to retain the power to terminate the same, retaining the reversionary interest in the trust or for the benefit of any other beneficiary of the trust, and to make any property of any trust created hereunder available for the use and benefit of any beneficiary of the trust on such terms as the Trustee, in the exercise of sole and absolute discretion, may determine.

(24) To make any property of any trust created hereunder available for the use and benefit of any beneficiary on such terms as the Trustee, in the exercise of sole and absolute discretion, may determine.

(25) To employ domestic servants and pay any other expenses incident to the maintenance of a household for the benefit of any one or more of the beneficiaries of a trust created hereunder, as the Trustee, in the exercise of sole and absolute discretion, may determine, and to provide for the personal care and comfort of any one or more of the beneficiaries in any manner whatsoever.

(26) To permit any one or more of the beneficiaries of any trust created hereunder, as the Trustee, in the exercise of sole and absolute discretion, may determine, to occupy any real property and to use any tangible personal property forming part of the trust on such terms as the Trustee, in the exercise of sole and absolute discretion, may determine, whether for rent, rent-free, in consideration of payment of taxes, insurance, maintenance or ordinary repairs, or otherwise.

(27) To divide any trust created hereunder or any property used to fund or augment any trust created hereunder into two or more fractional shares to be held as separate trusts hereunder, or to divide any trust created hereunder into one or more separate trusts for the benefit of one or more of the beneficiaries (to the exclusion of the other beneficiaries) of the trust so divided, as the Trustee, in the exercise of sole and absolute discretion, may determine and to allocate to such divided trust some or all of the assets of the trust estate for any reason including, but not limited to, enabling any such trust or trusts to qualify as an eligible shareholder of an S corporation as described in Sections 1361(c) (2) (A) (i), 1361(d), or 1361(e) of the Code, as the case may be, or any other provision of the law hereafter enacted for the purpose of permitting trusts to qualify as eligible shareholders of an S corporation, to provide an inclusion ratio (within the meaning of Section 2642(a) of the Code) of zero for a trust to which an allocation of GST exemption may be made, or for any other purpose.

(28) If two trusts created hereunder are directed to be combined into a single trust (for example, because property of one trust is to be added to the other), whether or not the trusts have different inclusion ratios with respect to any common transferor or have different transferors in whole or in part for generation-skipping transfer tax purposes, in the exercise of sole and absolute discretion, instead of combining the trusts, to hold and administer them as separate trusts with identical terms in accordance with the provisions that would have governed the combined trusts.

(29) If anyone adds or is deemed to add by gift or bequest property to a trust created hereunder, to hold the added property as a separate trust with terms identical to the trust to which it would have been added.

(30) To merge all or any part of the assets of any trust created hereunder with the assets of any other trust created by the Grantors or either Grantor or any other person (whether during life or by Will) and held by the same Trustee for the benefit of the same beneficiaries and upon substantially the same terms and conditions as those set forth herein, and at the Trustee's discretion, either (i) administer the merged assets as a single trust hereunder, or

(ii) transfer the trust assets to that other trust, to be administered under the instrument governing that other trust, and thereafter terminate the trust hereunder as a separate entity; if the Trustee elects to administer the merged assets as a single trust under this Agreement, then the Trustee, in the exercise of sole and absolute discretion, may later divide that trust as provided above in this Article; without in any way limiting the discretion of the Trustee granted by this subparagraph, it is envisioned that the Trustee will not elect to combine two or more trusts with different inclusion ratios for generation-skipping transfer tax purposes.

(31) Whenever two (2) or more co-Trustees are acting as Trustees for any trust hereunder, to agree among themselves in writing that one or more of them, but less than all of them, shall assume sole responsibility for performing such duties and exercising such powers of the Trustee as shall be expressly delegated to such one or more of them and, following any such delegation of duties and powers, the co-Trustee or co-Trustees to whom such duties and powers have been delegated shall bear sole fiduciary responsibility and liability with respect to such duties and powers and the other co-Trustee or co-Trustees shall bear no responsibility or liability with respect to such duties and powers and shall have no obligation to monitor or review the conduct of the co-Trustee or co-Trustees to whom such delegation has been made. Any such delegation may be made on a continuing basis, or for a term, and may be made upon a revocable or irrevocable basis as the co-Trustees then serving shall determine.

(32) To allocate receipts and expenses between income and principal as the Trustee, in the Trustee's sole discretion, may determine.

(33) If property, whether income or principal, vests in a minor, the Trustee is authorized (but not required) to hold and manage the property as donee of a power during minority until the minor attains majority (as determined under the law of the minor's domicile), and to exercise in respect of the property and the income all powers conferred by law on the donees of a power during minority, and shall receive the compensation the Trustee would receive if holding the property as Trustee of a separate trust hereunder and shall not be required to render periodic accounts to any court.

(34) To make such elections under the tax laws as the Trustee may determine to be appropriate, regardless of the effect thereof on any interests in any trust created under this Agreement, and to determine whether or not any adjustment of such interests shall be made by reason of any such election.

(35) To make any application of principal or income for the benefit of any beneficiary by payment to such person or persons (including, but without limitation, other trusts, estates, individuals and institutions) as the Trustee, in the exercise of sole and absolute discretion, determines (including, but without limitation, a trust of which any Trustee hereunder is also acting as trustee, and whether such trust was created pursuant to authority granted to the Trustee hereunder or otherwise); provided, however, that no such payment or application may be made to or for the benefit of the Grantors or either Grantor regardless of the capacity in which the Grantors or either Grantor may be acting; the written receipt of the person or persons so paid shall be a full discharge to the Trustee from all liability with respect thereto, and any such payment or application may be made without bond, without intervention of any guardian, conservator or committee, and without the order of any court.

(36) To make or terminate elections with respect to S corporation stock, and to make such adjustments between income and principal to compensate for the consequences of the trust's ownership of S corporation stock as the Trustee may deem just and equitable; provided, however, that if the trust holds S corporation stock, the Trustee shall not make adjustments that would have the effect of denying to the income beneficiary the income of the trust to which the beneficiary must be entitled in order for the trust to qualify as an eligible S corporation shareholder under the Code; and provided further, that if a trust holds S corporation stock no Trustee shall exercise any power conferred under this Agreement that would have the effect of denying to the income beneficiary the income of the trust to which the beneficiary must be entitled in order for the trust to qualify as an eligible S corporation shareholder under the Code; and provided further, during the term of any trust created hereunder, (i) if the Trustee sells any interest in a corporation or if the assets of any entity constituting a corporation in which the trust has an ownership interest are sold, and (ii) if that corporation has made an election to be taxed under Subchapter S of the Code, then in the Trustee's sole and absolute discretion, the Trustee may distribute to the income beneficiary such amounts of principal as shall be necessary to pay any income tax caused by that sale, if the income or gain attributable to that sale is taxed directly to the income beneficiary under applicable Federal tax law.

(37) To execute and deliver any and all instruments in writing which the Trustee may deem advisable to carry out any of the foregoing powers. No party to any such instrument in writing signed by the Trustee shall be obliged to inquire into its validity.

(38) In exercising the powers granted to the Trustee by this Article, the Trustee shall be under no duty to obtain information from the beneficiaries of either Grantor's estate or any trust. Specifically, the Trustee shall have no duty to inquire as to any beneficiary's assets and sources of income other than any interests such beneficiary may have in any trust created hereunder.

(39) To perform all other acts in the Trustee's judgment appropriate for the proper management and investment of trust property in like manner and with the same full power, authority, and discretion, alone or with others, as an individual owner would possess with respect to such property.

(40) With respect to all or any part of the principal of any trust (including a pecuniary amount), in the sole discretion of the Trustee, by an instrument filed with the trust records, (1) to create in any beneficiary named hereunder a general power of appointment within the meaning of Code Section 2041 of the Code (including a power the exercise of which requires the consent of the Trustee), which power may dispose of the property upon the death of such beneficiary, (2) to eliminate such power for all or any part of the principal as to which it was created, (3) irrevocably to release the right to create or eliminate such power and (4) to divide the trust principal into two fractional shares based upon the portion that would be includible in the gross estate of the beneficiary holding such power if the beneficiary died immediately before such division (in which case the power shall be over the entire principal of one share and over no part of the other share), and each such share shall be administered as a separate trust unless the Trustee, in such Trustee's sole discretion, combines such separate trusts into a single trust which the Trustee is authorized to do. It is the Grantors' desire, but not the Grantors' direction, that a general power be kept in effect when the Trustee believes that the

inclusion of the affected property in the beneficiary's gross estate may achieve a significant savings in transfer taxes by having an Estate Tax, rather than a Chapter 13 tax, imposed.

4.2 Powers of Trustee Exercised Without Court Authorization. The powers granted to the Trustee under this Agreement may be exercised in whole or in part and from time to time, and without court authorization, and shall be deemed to be supplemental and not exclusive, it being the Grantors' intention that the Trustee hereunder shall have all the general powers of fiduciaries as well as all of the special powers herein expressly granted, and all powers incidental to, reasonably to be implied from or necessary to the proper exercise of the powers herein granted.

4.3 "Prudent Person" Rule Waived; Rule Against Self-Dealing Waived; Duty of Loyalty Waived. In addition to the investment powers conferred above, the Trustee is authorized (but not directed) to acquire and retain investments not regarded as traditional for trusts, including investments that would be forbidden or would be regarded as imprudent, improper or unlawful by the "prudent person" rule, "prudent investor" rule, Section 3302 of Title 12 of the Delaware Code, any rule or law concerning the duty of loyalty, any rule or law limiting, proscribing, or voiding or making voidable any interested party or self-dealing transaction, or any other rule or law which restricts a fiduciary's capacity to invest. The Trustee is authorized (but not directed) to acquire property from, transfer property to, obtain services from, provide services to, and otherwise enter into contracts, understandings, arrangements, and other dealings, of any kind or nature, with any person or entity (each such person or entity hereinafter referred to as a "Third Party"), whether or not the Third Party is in any manner related to, or affiliated with, the Trustee or any other person or entity related to, or affiliated with, the Trustee and without regard to whether the Trustee, acting in its corporate or personal capacity or in any other capacity, or any person related to, or affiliated with, the Trustee has other contracts, understandings, arrangements or dealings, whether or not for remuneration, with the Third Party. In making investments, the Trustee may disregard any or all of the following factors: (1) whether a particular investment, or the trust investments collectively, will produce a reasonable rate of return or result in the preservation of principal; (2) whether the acquisition or retention of a particular investment or the trust investments collectively are consistent with any duty of impartiality as to the different beneficiaries; (3) whether the acquisition or retention of a particular investment or any aspect of the administration of the investment violates any duty of

loyalty or rule against self-dealing; (4) whether the trust is diversified; and (5) whether any or all of the trust investments would traditionally be classified as too risky or speculative for trusts (the entire trust may be so invested). The Grantors intend the Trustee to have sole and absolute discretion in determining what constitutes acceptable risk and what constitutes proper investment strategy.

The Grantors' purpose in granting the foregoing authority is to modify the "prudent person" rule, "prudent investor" rule, the application of Section 3302 of Title 12 of the Delaware Code, the duty of loyalty, the rule against self-dealing, or any other rule or law which restricts a fiduciary's ability to invest insofar as any such rule or law would prohibit an investment or investments because of one or more factors listed above, or any other factor relating to the nature of the investment itself. The Grantors do this because the Grantors believe it is in the best interests of the beneficiaries of the trusts created hereunder to give the Trustee broad discretion in managing the assets of the trusts created hereunder. Notwithstanding the foregoing, the Trustee shall exercise all of the Trustee's powers and authority under this Agreement solely in a fiduciary capacity and shall only be liable for any loss incurred by any trust hereunder caused by the Trustee's own willful misconduct.

4.4 Trustee Acts In Fiduciary Capacity. Every act done, power exercised or obligation assumed by a Trustee pursuant to the provisions of this Agreement shall be held to be done, exercised or assumed, as the case may be, by the Trustee acting in a fiduciary capacity and not otherwise, and every person, firm, corporation or other entity contracting or otherwise dealing with the Trustee shall look only to the funds and property of the trust estate for payment under such contract or payment of any money that may become due or payable under any obligation arising under this Agreement, in whole or in part, and the Trustee shall not be individually liable therefor even though the Trustee did not exempt himself, herself or itself from individual liability when entering into any contract, obligation or transaction in connection with or growing out of the trust estate.

4.5 Limitations On Powers Of Trustee. Notwithstanding anything herein to the contrary, the powers granted to the Trustee hereunder are subject to, and shall not be exercised in any manner that is inconsistent with, the provisions of Article SEVENTH hereof.

4.6 Distributions in Further Trust. Notwithstanding any other provision hereof, the Trustee may, at any time and for any reason, in the Trustee's sole and absolute discretion,

pay over the net income and principal hereof to such extent, including the whole thereof, and in such amounts and proportions, including all for the benefit of one or more beneficiaries of the trust to the exclusion of the others, and at such time or times as the Trustee, in the exercise of sole and absolute discretion, shall determine, in favor of one or more further trusts to be held, administered and disposed of for the benefit of such one or more beneficiaries as the Trustee, in the exercise of sole and absolute discretion, shall determine; provided, however, that such distribution must be a distribution that is permitted under Section 3528 of Title 12 of the Delaware Code, or any successor provision thereto. The terms of such trust or trusts may be different than the terms of the trust created hereunder in any manner, including, without limitation, any provision pertaining to the administration of any trust created hereunder. The Trustee shall have no liability whatsoever in connection with the exercise or non-exercise of the power described in this section except in the case of the Trustee's own willful misconduct. It is the Grantor's intention that this provision provide the Trustee with the maximum flexibility to reconfigure the terms and conditions of any trust created hereunder to further the Grantor's intention and maximize the objectives of this Agreement and the trusts created hereunder and to accommodate developments in economics and finance, changes in family situations and changes in applicable law, including, without limitation, trust law and tax law, by enabling the Trustee to distribute the trust estate in favor of such trust or trusts, under such terms and conditions, as the Trustee deems appropriate.

#### **ARTICLE FIFTH - TRUSTEE PROVISIONS**

5.1 Appointment of Successor Trustee. If there is no Trustee acting as to a trust hereunder, the successor Trustee shall be such individual or individuals and/or such bank or trust company as shall be appointed in the same manner and subject to the same limitations and restrictions as provided in Section 5.2 of this Article for the removal and replacement of a Trustee.

5.2 Removal and Replacement of Trustee. Any Trustee acting hereunder may be removed at any time, with or without cause, by a unanimous vote of the then adult and competent beneficiaries of the trust and an individual or individuals and/or bank or trust company may be appointed as successor Trustee, in such removed Trustee's place, by a plurality vote of the then adult and competent beneficiaries of the trust. If any Trustee resigns or is removed or otherwise ceases to serve as Trustee hereunder and the then adult and competent

beneficiaries of the trust fail to select a successor Trustee by plurality vote within fifteen (15) days thereafter, the Trust Protector shall appoint a successor Trustee (other than the Trust Protector or any person related or subordinated to the Trust Protector within the meaning of Code Section 672(c)) within fifteen (15) days following the end of the initial fifteen (15) day period. If no Trust Protector is then serving or the Trust Protector fails to appoint a successor Trustee within that fifteen (15) day period, any interested party (including the predecessor Trustee) may petition a court of competent jurisdiction for the appointment of a successor Trustee. Notwithstanding any other provision of this Agreement, neither Grantor nor any beneficiary of any trust hereunder, nor any person or entity that is related or subordinate to either Grantor or any such beneficiary within the meaning of Code Section 672(c) shall ever be eligible to serve as a Trustee.

5.3 Resignation of Trustee. Any Trustee may resign from office without leave of court at any time and for any reason by a duly acknowledged writing, delivered in person or by registered mail to the remaining Trustee or Trustees, or, if there is no other Trustee then in office, in the manner provided in Section 5.4 of this Article.

5.4 Manner of Notice. Any notice directed to be given in the manner provided in this Section shall be by a duly acknowledged writing delivered to the Grantors if the Grantors are then living and competent or to the survivor of the Grantors if the survivor is then competent, or, if neither Grantor is then living and competent, to the then living adult and competent beneficiaries of the particular trust, or, if there is no such adult and competent beneficiary, to the parents or other legal guardians of the minor beneficiaries and to the legal guardians, conservators or committee of the incompetent beneficiaries of such trust.

5.5 Term of Trustee's Duties. The title, powers, duties, immunities and discretions herein conferred upon the Trustee shall continue after the termination of each trust hereby created until final distribution of the particular trust estate.

5.6 No Periodic Accounts or Bond. No Trustee shall be required to file or render periodic accounts in or to any court other than for good cause shown. No Trustee shall be required to give any bond.

Within 90 days following the close of each calendar year and within 90 days after the removal or resignation of the Trustee, the Trustee may deliver an accounting to the Grantors, or the survivor of them, and, following the death of both Grantors, to such person or persons as

the Trust Protector shall designate in writing. The Trust Protector shall deliver a written list to the Trustee by November 1 of each calendar year which shall identify the name and address of each person or persons designated by the Trust Protector to receive such accounting. In the event that the Trust Protector fails to provide the Trustee with the aforementioned writing by November 1, the Trustee shall deliver such accounting to the Trust Protector. In the event no Trust Protector is then in office, the Trustee shall deliver such accounting to the person or persons then authorized to appoint a Trust Protector for such trust. Any such accounting shall be a written accounting of the trusts hereunder during such year or during the period from the close of the last preceding year to the date of such removal or resignation and shall set forth all investments, receipts, distributions, expenses and other transactions of each such trust and show all cash, securities, and other property held as a part of each such trust at the end of such year or as of the date of such removal or resignation, as the case may be. The accountings referred to in this Section 5.6 shall be deemed to be an account stated, accepted and approved by all of the beneficiaries of each trust for which an accounting is rendered, and the Trustee shall be relieved and discharged, as if such accounting had been settled and allowed by a final judgment or decree of a court of competent jurisdiction, unless protested by written notice to the Trustee within 60 days of receipt thereof by the person designated to receive such accounting. The Trustee shall have the right, at the expense of the trust, to apply at any time to a court of competent jurisdiction for judicial settlement of any account of the Trustee whether or not previously settled as herein provided or for the determination of any question of construction or for instructions. In any such action or proceeding it shall be necessary to join as parties solely the Trustee and the Grantors, or the survivor of them, (or the Trust Protector following the death of both Grantors) (although the Trustee may also join such other parties as it may deem appropriate), and any judgment or decree entered therein shall be conclusive and binding on all persons at any time interested in the trust.

5.7 Trustee's Compensation. Each corporate Trustee shall be entitled to compensation for its services in any fiduciary capacity hereunder, including with respect to any fund held for the benefit of a minor, as provided in its regularly published schedule of compensation in effect at the time such compensation is paid, including minimum fees and additional compensation for special investments and services, notwithstanding that such stipulated compensation shall be greater than that now in effect or than that provided from time

to time under applicable law, and such compensation may be paid at any time without court approval; provided, however, that in the event that the Trustee and the Grantors shall, prior to the date hereof, have entered into a written agreement regarding the compensation to be paid to the Trustee for its services as Trustee hereunder, the Trustee shall instead be entitled to compensation for such services as set forth in such written agreement, and such compensation may be changed at any time by mutual agreement in writing between the Trustee and the Trust Protector. Any other Trustee serving as a Trustee hereunder shall be compensated as agreed upon by the person or persons appointing the Trustee and the Trustee so appointed in his, her, or its instrument of appointment. If such Trustee's instrument of appointment does not provide for compensation, the Trustee shall not be entitled to any compensation for services hereunder but shall be reimbursed from the trust estate for reasonable expenses.

5.8 Merger of Corporate Trustee. Any corporation resulting from any merger, conversion, reorganization or consolidation to which any corporation acting as Trustee hereunder shall be a party, or any corporation to which shall be transferred all or substantially all of any such corporation's trust business, shall be the successor of such corporation as Trustee hereunder, without the execution or filing of any instrument or the performance of any further act and shall have the same powers, authorities and discretions as though originally named in this Agreement; provided, however, that in the case of any corporation that is acting as a Trustee hereunder, the provisions of this Section shall apply only if the resulting or transferee corporation is domiciled in the same jurisdiction as the corporation that was acting as Trustee.

5.9 Majority Vote. If more than two (2) co-Trustees are acting as to any trust hereunder they shall act by majority vote of the Trustees.

5.10 Discretionary Distributions. For purposes of this Agreement, whenever the Trustee is authorized or directed to make distributions to or among beneficiaries in the Trustee's sole discretion, or in the Trustee's sole and absolute discretion, the Trustee may, but need not, consider the property available to a beneficiary from other sources before making any such distribution to the beneficiary. Moreover, it is the Grantors' desire (but not direction), that trust distributions will not be used to support or sustain a beneficiary hereunder in a lavish lifestyle which the beneficiary did not earn through the beneficiary's own efforts. Accordingly, the Grantors' expect (but do not direct) that particularly during a beneficiary's formative years, that Trustee will avoid making any distributions that will serve a frivolous or extravagant purpose of

the beneficiary, confining such distributions to those which will serve the purposes which the Trustee determines, in the sole and uncontrolled judgment of the Trustee, are serious and worthy. The Grantors do not envision that any such distributions will be made to subsidize a beneficiary's expensive habits or leisure activities, including, without limitation, country club memberships, expensive vacations, expensive homes in prestigious neighborhoods and luxury automobiles. It is the Grantors' intention that this trust be administered in a manner which does not undermine a beneficiary's work ethic and encourages values of self-reliance and independence and not materialism. The Grantors' hope that administering the continuing trusts in this fashion will encourage the beneficiaries to adopt an attitude of stewardship, and not entitlement toward family wealth. In interpreting this precatory language and administering the trust generally, the Grantors encourage the Trustee to keep in mind the Grantors' overall purpose is to establish a fund from which distributions can be made to allow the beneficiaries to do anything, provided that their endeavors are productive.

5.11 Standard of Care; Indemnification. The Trustee shall be liable hereunder only for the Trustee's willful misconduct. The Trustee shall not be personally liable for making any delegation that is authorized under this Agreement, nor for any action taken without the Trustee's express agreement, nor for any failure to act absent willful misconduct. The Trustee shall not be liable for relying absolutely on (i) any apparently valid documents and certifications including, but not limited to, tax reports, and other tax information provided to the Trustee by any entity in which the trust estate holds an ownership interest; and (ii) the opinions of counsel or any accountant to any trust. During the lifetime of the Grantors and the survivor of them, the Trustee shall be under no duty to inform any person having a beneficial interest in any trust created hereunder of the existence of any such trust or the nature and extent of that person's beneficial interest in, or rights with respect to, any such trust. Following the death of both Grantors, the Trustee shall be under no duty to inform any person, other than the primary beneficiary of each trust held hereunder, having a beneficial interest in any trust created hereunder of the existence of any such trust or the nature and extent of that person's beneficial interest in, or rights with respect to, any such trust. While not required, the same procedure referred to in Section 5.6 hereof to settle the Trustee's accounts may also be employed to obtain the conclusive consent by the beneficiaries to the Trustee's specific conduct of any other particular matter. The Trustee and each former Trustee shall be indemnified and held harmless

by each trust created hereunder against any threatened, pending or completed action, claim, demand, suit or proceeding, whether civil, criminal, administrative or investigative, falling within the exculpatory provisions of this Section 5.11 or to which the Trustee is made a party, or threatened to be made a party, by reason of serving as Trustee if the Trustee acted in good faith. Such indemnification shall include expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually incurred by the Trustee in connection with such action, claim, demand, suit or proceeding. The cost of indemnification shall be apportioned against the various trusts created hereunder as the Trustee reasonably considers appropriate, taking into account the nature of the claims involved.

5.12 Additional Powers. The Trustee shall have all additional powers and authority necessary or desirable, in the sole judgment of the Trust Protector, for prompt and effective administration of the trusts created hereunder, unless the particular power or authority is specifically denied by this Agreement. The Trust Protector may amend any portion of this Agreement other than Sections 5.2, 5.13 and 7.3 in writing from time to time to state expressly any such additional powers and authority or otherwise to change the provisions of this Agreement in any manner that the Trust Protector deems necessary or advisable. Nevertheless, no power granted to the Trust Protector in this Section 5.12 grants any implied power to change beneficial interests under any trust, or to amend this Agreement in any manner that would cause all or any portion of the trust estate to be includible in the gross estate of either Grantor or any trust beneficiary for estate tax purposes or any trust hereunder to be or become a "grantor trust" as defined in Section 7.1 of Article SEVENTH. In exercising these powers and in amending the provisions of this Agreement, the Trust Protector shall observe the general fiduciary duties of loyalty, good faith, fairness and due care and shall act in a manner consistent with the Grantors' intent as expressed in this Agreement.

5.13 Trust Protector. The initial Trust Protector shall be \_\_\_\_\_. Each Trust Protector may resign at any time. Any Trust Protector acting hereunder may be removed at any time, with or without cause, by the Grantors or the survivor of them, or following the death of the survivor of the Grantors, by the primary beneficiary of the trust if he or she is then adult and competent, or, if the primary beneficiary is not then adult and competent, by the parents or guardian of the person of the primary beneficiary. If any Trust Protector resigns or is removed or otherwise ceases to serve as Trust Protector hereunder, an individual or individuals and/or bank

or trust company may be appointed as successor Trust Protector, in such predecessor Trust Protector's place, by the Grantors or the survivor of them, or following the death of the survivor of the Grantors, by the primary beneficiary of the trust if he or she is then adult and competent, or, if the primary beneficiary is not then adult and competent, by the parents or guardian of the person of the primary beneficiary. No Trust Protector shall receive compensation for his or her services hereunder, however, the Trust Protector shall be entitled to reimbursement for reasonable costs and expenses incidental to serving as Trust Protector. The Trust Protector shall have no duty to monitor the conduct of the Trustee and shall have no liability hereunder except for the Trust Protector's willful misconduct. Notwithstanding any other provision of this Agreement, no person shall be eligible to serve as Trust Protector if such person is a beneficiary of any trust held under this Agreement or if such person is a related or subordinate party within the meaning of section 672(c) of the Code with respect to the Grantors or any beneficiary of any trust held under this Agreement.

5.14 No Duty Of Inquiry. Upon the delivery of the trust property to a successor Trustee, the predecessor Trustee shall have no further liability or responsibility with respect thereto. A successor Trustee shall have no duty to examine, or inquire into, the acts or omissions of its immediate predecessor Trustee or immediate and more remote predecessor Trustees, and any successor Trustee shall have responsibility only with respect to the property actually delivered to it by its predecessor Trustee.

#### **ARTICLE SIXTH - GOVERNING LAW AND TRUST SITUS**

6.1 Governing Law. The validity, construction and effect of the provisions of this Agreement in all respects shall be governed and regulated according to and by the laws of the State of Delaware. Except as otherwise provided in Section 6.2, each trust created hereunder shall be administered in accordance with the laws of Delaware, and the Trustee shall not be required to account in any court other than one of the courts of Delaware and shall have no duty to account in the courts of Delaware except to the extent provided in Section 5.6 hereof.

6.2 Situs. The original situs of the trusts created hereunder shall be Delaware. The situs of any trust created hereunder may be maintained in any jurisdiction (including outside the United States), as the Trust Protector, in the exercise of sole and absolute discretion, may determine, and may thereafter be transferred at any time or times to any jurisdiction selected by the Trust Protector in accordance with the provisions of this Section 6.2. Notwithstanding the

foregoing, the Trust Protector may only change the situs of any trust created hereunder with the consent of the Trustee, which consent may be granted or withheld in the Trustee's sole and absolute discretion. Upon any such change of situs, the trust estate may thereafter, at the election of the Trustee of said trust, be administered exclusively under the laws of (and subject, as required, to the exclusive supervision of the courts of) the jurisdiction to which it has been transferred. Accordingly, if the Trust Protector of any trust created hereunder elects to change the situs of any such trust, the Trustee of said trust is hereby relieved of any requirement of having to qualify in any other jurisdiction and of any requirement of having to account in any court of such other jurisdiction.

6.3 Back-Up Perpetuities Provision. The trusts created hereunder shall be perpetual to the fullest extent permitted by Delaware law. If any trust created hereunder is deemed to be subject to the law of a jurisdiction (including, but only to the extent applicable to real property, Delaware law) that has a rule against perpetuities or similar rule which limits the period during which property can be held in trust, then such trust (other than a trust created by the exercise of a power of appointment conferred hereunder which exercise commences a new rule against perpetuities period under the law of such jurisdiction) shall terminate in all events upon the expiration of the longest period that property may be held in trust under this Agreement under the law of such jurisdiction; provided, however, that if the jurisdiction has a rule against perpetuities or similar rule which applies only to certain types of property, such as real property, the provisions of this Section shall apply only to such property. If under the law of such jurisdiction the longest period that property may be held in trust may be determined (or alternatively determined) with reference to the death of the last survivor of a group of individuals in being upon the date of this Agreement, those individuals shall consist of all of the descendants of the Grantors' respective parents who were in being on the date of this Agreement. Upon termination of a trust or the distribution of property from a trust pursuant to the provisions of this Section, the trust property shall be transferred, conveyed and paid over to the primary beneficiary.

## **ARTICLE SEVENTH - GRANTORS' INCOME TAX AND RESTRICTIONS ON GRANTORS**

7.1 Grantors' Income Tax. Notwithstanding any other provision of this Agreement, the Trustee shall not permit either Grantor, directly or indirectly, to use, borrow,

acquire or otherwise deal with, any property held as part of the trust estate whether or not for adequate consideration. It is the intent of the Grantors that no part of the income, deductions or credits of any trust created hereunder shall be attributed to the Grantors under the so-called “grantor trust” rules of subpart E of subchapter J of subtitle A of the Code and, accordingly, the Grantors direct that this Agreement shall be construed and the trusts hereunder administered in accordance with and to carry out that intent. Furthermore, none of the powers granted the Trustee shall enable any person to buy, exchange, or otherwise deal with trust principal or income for less than adequate and full consideration in money or money’s worth (other than by (i) a distribution to, (ii) a distribution for the benefit of, or (iii) an expressly permitted use by, a beneficiary named or identified in this Agreement pursuant to the authorities granted the Trustee hereunder). None of the powers granted the Trustee shall enable either Grantor, the Trustee, or any entity in which either Grantor, or any trust hereunder, has a substantial interest, to borrow the principal of the trust, directly or indirectly. None of the powers granted the Trustee shall enable anyone other than the Trustee to vote or direct the voting of any corporate shares or other securities held as part of the trust estate, or control the trust investments or reinvestments by direction or veto. None of the powers granted to the Trustee shall enable anyone to require the Trustee to exchange trust property by substituting other property of equivalent value.”

7.2 Restrictions Relating to Grantors. Notwithstanding any other provision of this Agreement, no provision of this Agreement and no power enumerated herein or accorded to trustees generally pursuant to law, singly or as a whole, shall be construed:

- (A) To enable the Grantors or either of them or any person related or subordinate to either of them within the meaning of Section 672(c) of the Code (i) to become a Trustee or Trust Protector hereunder, (ii) to vote any stock which may at any time be directly or indirectly given to or held by any trust hereunder, (iii) to exercise any power of appointment with respect to all or any portion of the trust estate or (iv) to exercise any power described in Section 2036(a) (2), 2038 or 2042 of the Code; or
- (B) To permit any trust distribution which would have the effect of discharging any legal obligation of the Grantors or either of them (including any obligation which the Grantors or either of them may have at any time relating to the support or education of any beneficiary hereunder).

If at any time any person other than the Grantors makes a contribution (or is treated as making a contribution for Federal gift or estate tax purposes) to any trust created hereunder (other than to a trust as to which such person then has any general power of appointment), such person (“the donor”) shall be deemed thereafter to be an additional “Grantor” with respect to the addition to the trust receiving such gift (“the donee trust”) for the purposes of the restriction provisions set forth herein and for the purposes of all limitations, exceptions, restrictions and exclusions referring to the Grantors contained in other provisions of this Agreement (but only insofar as they relate to the donee trust and the additions made by such donor.) Although the Grantors acknowledge that no beneficiary has been granted a general power of appointment hereunder, it is possible that, through the exercise by a beneficiary of a special power of appointment hereunder, a general power of appointment may be conveyed upon a beneficiary of a trust created hereunder.

7.3 Intent Of Grantors. It is the intent of the Grantors that no portion of any trust created hereunder be includible in the gross estate of either Grantor for estate tax purposes and, accordingly, the Grantors direct that this Agreement shall be construed and the trusts hereunder administered in accordance with and to carry out that intent. It is the further intent of the Grantors that, unless property is included in the gross estate of a beneficiary by reason of the exercise of a power of appointment conferred on a beneficiary hereunder, no portion of any trust created hereunder be includible in the gross estate of any beneficiary for estate tax purposes and, accordingly, the Grantors direct that this Agreement shall be construed and the trusts hereunder administered in accordance with and to carry out that intent.

#### **ARTICLE EIGHTH - SPENDTHRIFT TRUST PROVISION**

No beneficial interest in any trust created hereunder, whether in income or in principal, shall be subject to anticipation, assignment, pledge, sale or transfer in any manner, and no beneficiary of any such trust or other person interested therein shall have the power to anticipate, encumber or charge his or her interest therein, and no trust estate created hereunder shall be liable for or subject to the debts, contracts, obligations, liabilities or torts of any beneficiary of any such trust or other person interested therein; provided, however, that nothing contained herein shall be construed as preventing any beneficiary from making a qualified disclaimer within the meaning of Section 2518 of the Code with respect to interests herein.

## **ARTICLE NINTH - IRREVOCABILITY OF TRUST**

This Agreement and the trusts created hereby are irrevocable. This Agreement shall not be subject to amendment by the Grantors or either of them or any other person except as otherwise provided in Section 5.12 of Article FIFTH.

## **ARTICLE TENTH - DEFINITIONS**

10.1 Child And Descendant. For purposes of beneficial interests in the income and principal of any trust created hereunder, the words “child”, “children”, “descendant” and “descendants” as used herein shall, with respect to the Grantors, include only those individuals who are descendants of both of the Grantors and, with respect to the descendant of the Grantors, shall include only descendants by and through birth in lawful wedlock or by adoption by any descendant of the Grantors while such adopted person is under the age of twenty-one (21) years, and any descendant by and through birth in lawful wedlock or by adoption prior to age twenty-one (21) of any such adopted individual.

10.2 Competence. For all purposes of this Agreement, a person shall be conclusively presumed to be competent unless (i) the Trustee is unable, in the exercise of ordinary due diligence, to locate the person; or (ii) the Trustee has actual knowledge that the person has been adjudged incompetent or a guardian or conservator, or someone holding a similar office has been appointed by a court to care for the person or manage the person’s property; or (iii) a physician notifies the Trustee in a signed writing that the person, by reason of physical or mental incapacity, is not able properly to manage and care for his or her property. The Trustee may rely without further inquiry upon any court proceeding or writing of a physician described in this Section and shall have no liability hereunder in doing so.

10.3 Per Stirpes. A disposition in this Agreement to the descendants of a person in per stirpital parts, or to the descendants of a person per stirpes, shall be deemed to require a division into a sufficient number of equal shares to make one such share for each child of such person living at the time such disposition becomes effective and one share for each then deceased child of such person having one or more descendants then living, regardless of whether any child of such person is then living, with the same principle to be applied in any required further division of a share at a more remote generation.

## **ARTICLE ELEVENTH - MISCELLANEOUS PROVISIONS**

11.1 Additional Contributions Provision. Any individual may at any time and from time to time transfer and deliver, or may bequeath or devise by Last Will and Testament, to the Trustee cash or other property acceptable to the Trustee which shall thereupon become a part of the trust or trusts to which such property is contributed and shall be held, administered and disposed of by the Trustee in all respects subject to the provisions of this Agreement applicable to such trust or trusts.

11.2 Disclaimer. Any beneficiary of any trust created hereunder, in addition to any rights conferred on him or her by law, is authorized, at any time and with respect to any and all interests hereunder, to make a disclaimer or release, in whole or in part or with reference to specific amounts, parts, fractional shares or assets, of any interest, right, privilege, or power granted to that person by this Agreement, by a duly acknowledged writing executed by that person or by his or her guardian, conservator, committee, executor or administrator, delivered to the Trustee.

11.3 Application to Successors. This Agreement shall extend to and be binding upon the executors, administrators and assigns of the Grantors and upon the successors to the Trustee.

11.4 Headings. The headings used in this Agreement are for convenience only and shall not be relied upon in order to construe this Agreement.

11.5 Counterparts. This Agreement may be executed in counterparts and such counterparts taken together shall constitute a single instrument.

11.6 Minority or Other Incapacity. If any property is otherwise required to be distributed to a beneficiary who has not attained age twenty-one (21) or is, in the Trustee's opinion, unable to manage funds due to illness or infirmity, the Trustee may (i) distribute such property to such beneficiary himself or herself; (ii) apply such property for the benefit of such beneficiary; or (iii) hold the property not so distributed or applied in a separate trust hereunder for the benefit of such beneficiary, and distribute or apply the net income and principal thereof as provided in clauses (i) and (ii) above.

The Trustee shall distribute the property in any such trust to the beneficiary upon his or her attaining age twenty-one (21), or upon the termination of his or her incapacity (as the case may be). If the beneficiary dies prior to such distribution, the Trustee shall distribute the property to the beneficiary's estate.

11.7 Alternative Methods of Distribution. The Trustee may take any reasonable steps to disburse funds to or for a beneficiary, including: (i) distribution, either by hand or mail, to the beneficiary or the guardian of the person or property (whether the guardian is formally appointed or a natural guardian), (ii) distribution to a custodian for the beneficiary under the Uniform Transfers to Minors Act (or similar statute) of any state, (iii) deposit to the account of the beneficiary in any federally insured depository, or (iv) direct application for the benefit of the beneficiary.

11.8 Payment of Death Taxes and Costs of Administration. On the death of any beneficiary of any trust created hereunder, if the principal of such trust is included in the estate of the beneficiary for transfer tax purposes, the Trustee shall, unless otherwise directed by the beneficiary's Will, distribute from such trust to the personal representative of the beneficiary's estate an amount equal to the sum of all transfer taxes and costs of administration payable by such personal representative as a result of the inclusion of the trust in the beneficiary's estate. Certification of such personal representative as to the amount of such taxes and costs will be determinative for all purposes.

The Trustee shall make such distributions directly to the appropriate payee, if so directed by such personal representative.

In addition, the Trustee shall pay any tax imposed under Chapter 13 of the Code as a result of a "taxable termination" or "taxable distribution" attributable to any trust created hereunder from the principal of such trust, charging such payments ratably against the property in respect of which such termination occurred.

## **ARTICLE TWELFTH- WITHDRAWAL OF CONTRIBUTION**

### **12.1 General.**

(a) Until the death of the Grantors, the Trustee shall distribute to, or for the exclusive benefit of, the Grantors' living Children, said children being NANCY CHUMP and LUCY CHUMP, and referred to in this Article TWELFTH as a "Child," in any calendar year in which property is transferred to the Trust Estate, either directly or indirectly, by the Grantor or any other person so much of the property transferred to the Trust Estate during such calendar year ("Added Trust Property") as such Child may in his or her sole discretion determine upon written demand delivered to the Trustee, subject to the following conditions and limitations. Specifically, the maximum amount that a Child may withdraw shall not exceed the lesser of: (A)

the amount under Code Sections 2514(e) and 2041 (b)(2) with respect to which the lapse of a power of appointment does not result in a release of such power by the Child (currently the greater of FIVE THOUSAND (\$5,000.00) DOLLARS or FIVE (5%) PERCENT of the aggregate value of the assets out of which, or the proceeds of which, the exercise of the lapsed power could be satisfied); or (B) an amount equal to the fair market value of the Added Trust Property, multiplied by a fraction: (1) the numerator of which is one (1); and (2) the denominator of which is the total number of Children living at the time of such transfer who have a power of withdrawal (the lesser amount being the “First Limitation”).

(b) If the value of the property added to the Trust Estate in any calendar year shall exceed the amount withdrawable by the Grantors’ Children, then the living Grandchildren of the Grantors or more remote descendants of the Grantors (each such Grandchild or more remote descendant herein referred to individually as “Grandchild” and collectively as “Grandchildren”) shall each have the power, in his or her sole discretion, upon written demand delivered to the Trustee, to withdraw from the principal of the Trust Estate, property not exceeding in value the amount of such excess divided by the number of Grandchildren given a withdrawal power, provided that the total amount which may be withdrawn by each Grandchild shall not exceed the amount of the First Limitation under section 12.1 (a)(A). If the value of the property added to the Trust Estate in any calendar year shall exceed the amount withdrawable by the Grantor’s Children and Grandchildren, then each of the spouses of the Grantor’s Children and Grandchildren (individually, “Descendant’s Spouse” and collectively, “Descendants’ Spouses”) shall have the power, in his or her sole discretion, upon written demand delivered to the Trustee, to withdraw from the principal of the Trust Estate, property not exceeding in value the amount of such excess divided by the number of Descendants’ Spouses given a withdrawal power, provided that the total amount which may be withdrawn by each Descendant’s Spouse shall not exceed the amount of the First Limitation under section 12.1 (a)(A) and shall be subject to the terms of Section 12.1(e) below.

(c) If the value of the property added to the Trust Estate in any calendar year exceeds the amount withdrawable by all power holders under Sections 12.1 (a)-(b) above, then, subject to the Second Limitation (as herein defined), each of the Grantor’s living Children, Grandchildren and Descendants’ Spouses shall have the power to withdraw from the principal of the Trust Estate, property not exceeding such excess, divided by the number of beneficiaries who

have this withdrawal power. The “Second Limitation” with respect to each power holder is the excess of: (I) the maximum amount which, under Code Section 2503(b) may be excluded by the donor of such Added Trust Property in computing the total amount of gifts made during the calendar year to the power holder taking into account Code Section 2513 if the donor shall be married at the time of the gift); over (ii) the First Limitation with respect to such power holder under Sections 12.1 (a)-(b) above. Notwithstanding the preceding provisions of this Section 12.1(c), the withdrawal power given to a Descendant’s Spouse under this Section 12.1(c) shall be subject to the terms of Section 12.1(e) below.

(d) The Grantor’s Children, Grandchildren and Descendants’ Spouses who are given a power of withdrawal under this Section 12.1 are sometimes herein referred to in this Article TWELFTH as “Withdrawal Beneficiary.”

(e) A Descendant’s Spouse shall only have a withdrawal power under this Article TWELFTH if: (i) the Descendant’s Spouse is married to, and not living separate and apart from, the Child or Grandchild, as the case may be, at the time such withdrawal power is exercisable; or (ii) if the Child or Grandchild is not then living, then if the Descendant’s Spouse was married to, and not living separate and apart from, the Child or Grandchild at the time of the Child’s or Grandchild’s death, and subsequent to the Child’s or Grandchild’s death, the Descendant’s Spouse is not cohabiting or remarried at the time such withdrawal power is exercisable.

12.2 Notification. The Grantor shall notify each Withdrawal Beneficiary of his or her rights of withdrawal and of the initial contribution of property to the Trust Estate within thirty (30) days of such contribution by a letter sent by hand delivery or by certified mail, return receipt requested. The Trustee is hereby directed to give written notice by hand delivery or certified mail of the receipt of subsequent Added Trust Property to each Withdrawal Beneficiary within thirty (30) days of the receipt of such Added Trust Property. In the event of recurring contributions of Added Trust Property, such as quarterly or monthly premium payments for insurance on the Grantor’s life, the Trustee may send one written notice each year, at the beginning of the year, notifying each Withdrawal Beneficiary of the dates of the recurring contributions of Added Trust Property, such as the future premium payment dates, the amount each Withdrawal Beneficiary may withdraw for each such period, and the period within which the demand for withdrawal may be exercised by each Withdrawal Beneficiary.

12.3 Lapse. The power of withdrawal created under Section 12.1 (a)-(b) to each Withdrawal Beneficiary shall be cumulative, PROVIDED, HOWEVER, that on February 1st of each year, the total amount which may be withdrawn by each Withdrawal Beneficiary as of December 31st of the prior calendar year shall be reduced by the greatest amount with respect to which the lapse of a power over the trust would not be considered the release of such power under Code Section 2514(e), such amount currently equal to the greater of FIVE THOUSAND (\$5,000.00) DOLLARS or FIVE (5%) PERCENT of the value of the trust principal on February 1st.

12.4 Demand. Any person making demand under the provisions of this Article TWELFTH shall send his written demand by hand delivery or certified mail to the Trustee. Each Withdrawal Beneficiary's share of Added Trust Property shall be paid over or distributed within thirty (30) days after the receipt by the Trustee of a timely and proper demand. The Trustee shall retain sufficient assets in trust to satisfy all outstanding withdrawal rights. The Trustee shall be authorized to satisfy any withdrawal right with a distribution of cash or property in kind, including a share of the interest of the Trust Estate in any insurance policy. The Trustee is authorized to borrow against the cash surrender value of any policy held in trust to obtain cash for the distribution.

12.5 Donor's Powers. The Grantor or any other person making direct or indirect transfers to the Trust Estate shall have the right by a written instrument filed with the Trustee at the time of the transfer to: (a) exclude any Withdrawal Beneficiary, in whole or in part, from exercising the power of withdrawal otherwise granted to such Withdrawal Beneficiary hereunder with respect to such transfer; (b) to change the period during which the power may be exercised with respect to such transfer; or (c) increase or decrease the amount subject to the power, except that the amount subject to all powers shall not exceed the amount of the addition.

12.6 Legal Disability. Any Withdrawal Beneficiary may make demand under this Article TWELFTH regardless of his or her age. If any Withdrawal Beneficiary is under a legal disability, notification shall be given to the Withdrawal Beneficiary's legal guardian or, if none, to the Withdrawal Beneficiary's parent if the Withdrawal Beneficiary is a minor or to an individual whom the Trustee deems appropriate. If any person holding a power shall be under a legal disability, the power may be exercised only by a legal guardian.

12.7 Added Trust Property. For purposes of this Article TWELFTH, the term

Added Trust Property shall include life insurance policies (or any interests therein) that are transferred to the Trustee to be held as part of the Trust Estate (other than assets transferred to the Trustee pursuant to the terms of an individual's Last Will and Testament or other testamentary substitute) and shall also include premiums on policies of life insurance (or any interests therein) owned by the trust that are paid directly to the insurance companies issuing the policies, instead of first being paid to the Trustee. In the case of any such premium that is paid directly to an insurance company, the date of the contribution of the Added Trust Property shall be deemed to be the date on which such premium payment is transmitted to the insurance company issuing the policy. The amount of any contribution of Added Trust Property to the trust shall be the value of such Added Trust Property for Federal gift tax purposes. The intent of this Article TWELFTH is and shall be construed to give each Withdrawal Beneficiary, regardless of his or her age, an unrestricted and exclusive right to the immediate use, possession, and enjoyment of any property or the income from such property added to this trust by gift until the death of the Grantor.

IN WITNESS WHEREOF, the undersigned Grantors and Trustee have executed this Agreement as of the date of execution by the Trustee which shall be the effective date of this Agreement.

\_\_\_\_\_ (SEAL)

JOE CHUMP, Grantor

\_\_\_\_\_ (SEAL)

\_\_\_\_\_ CHUMP, Grantor

ATTEST:

PNC BANK, DELAWARE, Trustee

\_\_\_\_\_  
Assistant Secretary

[SEAL]

By: \_\_\_\_\_  
Vice President



STATE OF DELAWARE            )  
  )  
COUNTY OF NEW CASTLE    )        ss.

On the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_, before me personally came \_\_\_\_\_, to me known and known to me to be an authorized officer of PNC BANK, DELAWARE, the Delaware bank described in and which executed the foregoing Agreement.

\_\_\_\_\_  
Notary Public