APN: 1318-16-810-014

Recording requested and when recorded to:
Craig Etem, Esq.
Fennemore Craig PC
7800 Rancharrah Parkway
Reno, Nevada 89511

Mail tax statements to: Brett Blackwell 120 West Garfield Bozeman, Montana 59715

The undersigned certifies that this Instrument does not contain the social security number of any person. DOUGLAS COUNTY, NV

2023-1002497

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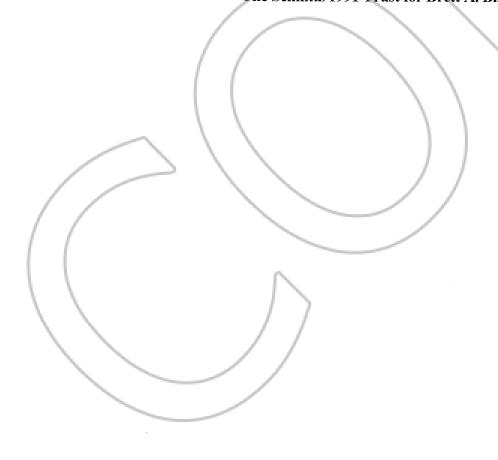
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FENNEMORE CRAIG - PHOENIX
SHAWNYNE GARREN, RECORDER

CERTIFICATION OF TRUST

(Nevada Revised Statutes §§164.400-164.410)

The Schmitz 1991 Trust for Brett A. Blackwell



CERTIFICATION OF TRUST

(Nevada Revised Statutes §§164.400-164.410)

NAME OF TRUST: The Schmitz 1991 Trust for Brett A. Blackwell ("the Trust")

Pursuant to NRS § 164.410, the undersigned certifies as follows with respect to the Trust:

- 1. The Trust, which was executed on December 27, 1991, exists and remains in full force and effect.
- 2. The Trustors of the Trust are Anne-Marie Schmitz and Edwin F. Schmitz, as set forth on page 1 of the Trust, a copy of which is attached hereto.
- 3. <u>Anne Blackwell</u> is the currently acting Trustee. The succession of Trustee is set forth in Article FOURTH of the Trust, a copy of which is attached hereto.
- 4. The powers of the Trustee are set forth in Article FOURTH and the limitations on the powers are set forth in Section FIFTH of the Trust, copies of which are attached hereto. The Trustee has all of the powers that they would have if the assets were not in trust and they were dealing with their own assets.
- 5. The Trust is irrevocable.
- The Trust authorizes the Trustee, without the signature or concurrence of any other Trustee, to sign or otherwise authenticate any document relating to the Trust, as set forth in Article FOURTH of the Trust, a copy of which is attached hereto.
- 7. The situs or domicile of the Trust is California.
- 8. California law governs the validity, construction, and administration of the Trust.
- 9. Attached is a copy of the signature page of the Trust.
- 10. The Trust has not been revoked, modified, or amended in any manner that would cause the representations in this Certification of Trust to be incorrect and the signatures below are those of the currently acting trustees.

Dated: 1 Ct - 20 , 2023.

Mure F. Blackwell
Anne Blackwell, Trustee

MONTANA NOTARY ACKNOWLEDGMENT THE STATE OF MONTANA

THE STATE OF WIGHTAWA 14
COUNTY OF MAUT
This record was acknowledged before me on 200t, 2023, by ANNE BLACKWELL
(name(s) of individual(s)).
Notary Public Signature Notary Public Signatu
Print
Title NOTARY PUBLIC
Doc. Date: 10/20/23 # Pages: Two GPEG AGUERA, Notary Public, Second Circuit Doc. Description: CENTIFICATIVA TN VST (1991 Schm, 12) Notary Signature Comp. Exp. 3/15/24 Date

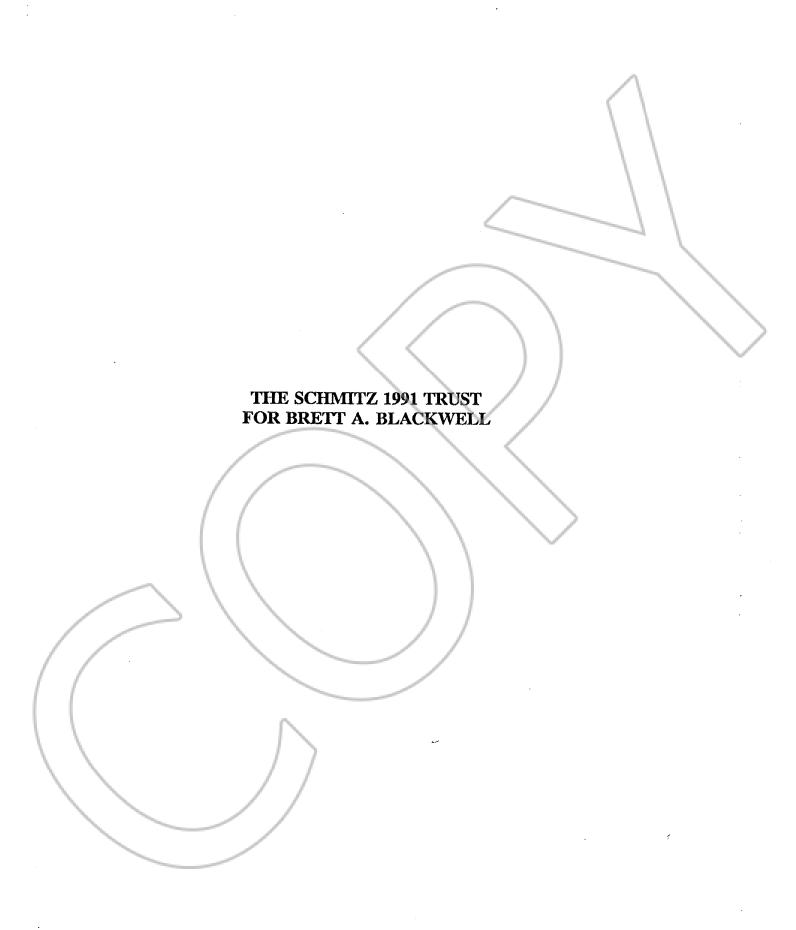


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THE SCHMITZ 1991 TRUST FOR BRETT A. BLACKWELL

This Trust Agreement is entered into the $\frac{27}{16}$ day December, 1991, by and between ANNE-MARIE SCHMITZ and EDWIN F. SCHMITZ ("Trustors"), and ANNE BLACKWELL ("Trustee").

ARTICLE FIRST

Trust Property

With respect to trust property, it is provided as follows:

- A. Property Transferred to Trust. The Trustors declare that they have transferred and delivered to the Trustee the property described in Schedule A attached to this Agreement and incorporated herein by this reference. The Trustee agrees to hold, administer and distribute such property, together with all additions and accretions thereto (from whatever source), in trust, according to all the terms and conditions of this Trust Agreement.
- B. Additions to Trust. The Trustors, or any other person, may at any time and from time to time add additional property to the trust created under this Agreement, either by gift during his or her lifetime or by designating the Trustee of the trust as beneficiary under a testamentary disposition. Any property so transferred, upon its receipt and acceptance by the Trustee, shall become part of the trust estate of the trust and subject to the terms and conditions of this Agreement.
- C. <u>Definition of Trust Estate</u>. Wherever used in this Agreement, except where the context otherwise requires, the terms "trust estate" or "trust" shall mean the trust estate of the trust created under this Agreement, as it exists at the time, including all additions and accretions thereto.
- D. <u>Designation of Trust</u>. The term "Beneficiary" with respect to the trust created under this Agreement shall refer to BRETT ALEXANDER BLACKWELL (whose date of birth is September 27, 1990), the grandchild of Trustor ANNE-MARIE SCHMITZ for whose benefit the trust is established. The trust may be designated by reference to the said Beneficiary's name and the date or year, to wit: "The Schmitz 1991 Trust for Brett A. Blackwell," or "The Brett A. Blackwell 1991 Trust."

ARTICLE SECOND

Irrevocability of Trust

The trust created under this Trust Agreement is irrevocable and shall not be altered, amended or revoked by any person.

ARTICLE THIRD

Dispositive Provisions

The Trustee shall apply and distribute the net income and principal of the trust estate as follows:

- A. <u>Distribution of Income and Principal</u>. Until full termination of the trust for the Beneficiary, and subject to Paragraph B. below, the Trustee is directed as follows with respect to the payment of income and principal:
- 1. Subject to Subparagraph A.2. below, the Trustee may, from time to time, pay to or apply for the benefit of the Beneficiary such amounts from the net income and principal of the trust as the Trustee, in the Trustee's sole discretion, may deem necessary or advisable for the Beneficiary's proper care, support, education or general welfare. Any net income not distributed shall be accumulated by the Trustee and from time to time added to the principal of the Beneficiary's trust.
- 2. Payments under this Paragraph A. shall be subject to the following provisions:
- a. The Beneficiary need not exhaust his other income in order to receive such payments; however, the Trustee may take into consideration, to the extent that the Trustee deems advisable, any other income or resources of the Beneficiary known to the Trustee and reasonably available to the Beneficiary.
- b. A Trustee who is a parent or guardian of the Beneficiary shall have no power to pay or apply income or principal to or for the benefit of the Beneficiary in such a manner that any legal obligation of such Trustee -- as such parent or guardian to support the Beneficiary, as a result of any contract, or otherwise -- is thereby discharged, in whole or in part; and all such powers over income and principal shall be held and exercised

only by a Trustee who is not the Beneficiary's parent or guardian. In addition, such other Trustee is encouraged not to pay or apply income or principal to or for the benefit of the Beneficiary in such a manner that any legal obligation of any person is thereby discharged.

- B. <u>Power of Withdrawal</u>. In addition to any other payments that the Beneficiary may receive under this Trust Agreement, in the year in which the trust is created and in any subsequent year in which additional property is contributed to the Beneficiary's trust without consideration therefor, it is provided as follows:
- 1. Subject to Subparagraph B.2. below, the Beneficiary shall have the unrestricted right, in each such year, to demand and to immediately receive, with respect to the aggregate of the property contributed to the trust by each transferor ("Donor") of property during the year, an amount not exceeding the lesser of:
 - (i) The value of such property contributed to the trust by each donor during the year;
 - (ii) The maximum amount that is allowable as an annual present interest exclusion from the Federal gift tax for the Donor pursuant to Section 2503(b) of the Internal Revenue Code of 1986, as amended or superseded ("IRC").

2. It is provided as follows:

- a. Withdrawals with respect to an addition may be made at any time from the date of the addition through and including forty-five (45) days from the date of the addition. If the Beneficiary does not exercise such right in full on or before such expiration date, however, the unused portion applicable to that year and that addition shall not cumulate to future years, and no payment shall be made in a subsequent year on account of an amount not requested in a prior year. Notwithstanding the foregoing, if less than forty-five (45) days remain from the date of addition to the end of the year, then any withdrawal right with respect to that addition shall not expire until forty-five (45) days from the date of the addition.
- b. Notwithstanding the foregoing, at the time of and in connection with the transfer of any additional property to the trust, the Donor of the additional property may exclude the Beneficiary from having rights of withdrawal over that addition by delivering an instrument in writing to the Trustee or to the Beneficiary. No such instrument shall limit any rights resulting from transfers made prior to such instrument.

- 3. In furtherance of the withdrawal right hereinabove provided, it is provided that:
- a. The Trustee shall, promptly after receipt of any property contributed to the trust estate over which the Beneficiary's power of withdrawal can be exercised, notify the Beneficiary (or his or her guardian) of the details of such property received, and of his or her right of withdrawal.
- b. While the Beneficiary is a minor (or under other disability), the Beneficiary's right of withdrawal under this Paragraph B. shall be exercisable by his or her guardian (natural or appointed), acting solely on behalf of the Beneficiary in making such withdrawal and receiving distribution for the Beneficiary's sole benefit; provided, however, that no amounts withdrawn by the legal or natural guardian of the Beneficiary shall be expended in a manner that would discharge or satisfy the guardian's legal obligation of support of the Beneficiary.
- c. Withdrawals shall be made by the person entitled to make the same delivering a written request therefor to the Trustee within the period specified in Subparagraph B.2. above.
- 4. Distribution of funds from the trust estate to the Beneficiary under this Paragraph B. shall be made from the addition with respect to which the withdrawal right is exercised. The Trustee shall retain any additions until the end of the forty-five (45) day period during which the right of withdrawal may be exercised (or until their earlier use to satisfy the exercise of a right of withdrawal), in the form received or as converted into cash or marketable securities.
- C. <u>Terminations</u>. The Trustee shall make distribution in partial or complete termination of the trust for each Beneficiary as follows:
- 1. When the Beneficiary attains the age of twenty-five (25) years, the Trustee shall distribute to the Beneficiary one-half (1/2) of the principal of the Beneficiary's trust as then constituted. When the Beneficiary attains the age of thirty (30) years, the trust for the Beneficiary shall terminate, and the Trustee shall distribute and deliver to the Beneficiary all of the then balance of the Beneficiary's trust.
- 2. Until termination of the Beneficiary's trust as provided above, the Trustee shall retain the balance of the trust estate of the trust for the sole benefit of the Beneficiary. The Trustee may, however, terminate the Beneficiary's trust (in whole or in part) before the ages specified above if the Trustee, in the Trustee's discretion, deems distribution to the Beneficiary to be advisable and in the best interests of the Beneficiary, taking into

account the Beneficiary's abilities, maturity level and sense of responsibility.

- 3. Notwithstanding the foregoing, if and for so long as ANNE BLACKWELL is serving as the Trustee, if she (as the Trustee) deems outright distribution to the Beneficiary not to be in the Beneficiary's best interests, then the Trustee may retain the trust estate of the Beneficiary's trust, IN TRUST, to be held and administered under the terms set forth in Paragraphs A. and B. of this Article Third and set forth in the other provisions of this Agreement; provided, that the trust shall be held and administered for the sole benefit of the Beneficiary. When the reason for postponement of distribution ceases to exist, the Trustee shall distribute to the Beneficiary the entire balance of the trust estate (including any accumulated income).
- should die before termination and distribution of his trust, then upon the Beneficiary's death, the Trustee shall distribute and deliver all of the then balance of the trust estate (including any accumulated, accrued or undistributed income) to such one or more persons and entities including the Beneficiary's estate but excluding a Trustor, a Trustor's estate, or any creditor of a Trustor or of a Trustor's estate on such terms and conditions and in such amounts and proportions, as the Beneficiary may designate and appoint by a notarized document delivered to the Trustee or by his last Will specifically referring to and exercising this general power of appointment.
- E. <u>In Default of Appointment</u>. If there should be a failure of disposition of all or any portion of the Beneficiary's trust, either in connection with the exercise or as a result of the non-exercise by the Beneficiary of his general power of appointment under Paragraph D. above, the Trustee is directed as follows:
- 1. The Trustee, in the Trustee's sole discretion, may pay from the Beneficiary's trust the expenses of the Beneficiary's last illness and funeral, attorneys' fees and other costs incurred in administering the Beneficiary's estate, and other obligations and debts of the Beneficiary, if the Trustee shall determine, in the Trustee's sole discretion, that the other satisfactory provisions have not been made for the payment of such expenses, fees, costs and debts.
- 2. The Trustee shall distribute and deliver the remaining balance of the Beneficiary's trust to the Beneficiary's issue who are then living (if any), by right of representation. If there are no issue of the Beneficiary then living, the Trustee shall distribute and deliver the said balance by right of representation to the then-living issue of ANNE BLACKWELL; or, if there are none, then to ANNE BLACKWELL, if she is then living; and, if she is not then living, in equal shares to the grandchildren of

Trustor ANNE-MARIE SCHMITZ who are then living, provided, however, that if any of the grandchildren is deceased but leaves issue who are then living, the share for the deceased grandchild shall be distributed to his or her issue who are then living, by right of representation.

- a. If distribution would otherwise be made to a person for whose benefit a trust is then being administered which was established by a Trustor, the distribution may be added to that trust and shall thereafter be held, administered and distributed as a part of such trust.
- b. Subject to Subparagraph E.2.a. above, a distribution hereunder to a person who is under the age of twenty-one (21) years shall be distributed to such person under the California Uniform Transfers to Minors Act or comparable law of the distributee's state of residence, by distribution to a qualified adult (selected by the Trustee) as custodian for the person until age twenty-one (21).
- F. No Distributions to Trustors. Notwithstanding anything to the contrary provided elsewhere herein, in no event shall any net income or principal of the trust estate ever be distributed to either of the Trustors, either during the term of the trust or upon termination of the trust.

ARTICLE FOURTH

Trustees

It is provided as follows with respect to the Trustees:

- A. Resignation. A Trustee may resign at any time from the trust created hereunder by mailing a notice of such resignation to any other Trustee then serving, to the Beneficiary of the trust, and to the Trustors (if living). Such resignation shall take effect at the expiration of thirty (30) days from the date of mailing such notice, or immediately if the remaining or successor trustee consents.
- B. <u>Trustee Powers</u>. As used in this Article Fourth, the term "Trustee Powers" means the following powers:
 - (i) The power to appoint any qualified individual or institution (including himself) to serve as successor Trustee or Co-Trustee(s).
 - (ii) The power to appoint any qualified individual or institution (including himself) to serve as an additional and independent Trustee. The person or institution

so appointed shall be known as a "Special Trustee," may act without court approval, and may have sole responsibility for and power to exercise the power or discretion that is at issue. Subject to Subparagraph E.3. below, the Special Trustee's responsibility shall be limited to the exercising of the said power or discretion.

(iii) The power to remove, at will, any Trustee, Co-Trustee or Special Trustee appointed by the Powerholder (or by a predecessor Powerholder), and to appoint another Trustee, Co-Trustee(s) or Special Trustee.

The following persons, alternatively and successively in the order listed, shall have the Trustee Powers: (1) ANNE BLACKWELL; (2) JOHN BLACKWELL (3) THEODORE A. HELLMAN (currently residing in Mill Valley, California 94941) (4) KIM T. SCHOKNECHT (currently residing in San Mateo, California 94402; (5) the Managing Partner of the law firm of Hanson, Bridgett, Marcus, Vlahos & Rudy (San Francisco, California). The Trustee Powers shall be held by the said persons ("Powerholder(s)") alternatively and successively, and shall be held exclusively by each of the Powerholders in the order listed unless or until the Powerholder declines or is unable to act pursuant to Paragraph G. below.

- C. <u>Successor Trustees</u>. It is provided as follows regarding successor trustees:
- 1. If at any time co-trustees are serving as Trustee of the trust created hereunder and any of the co-trustees shall for any reason fail to serve or cease to act as a trustee of the trust, then, subject to Subparagraph B. above, the remaining trustee(s) shall serve as Trustee of the trust.
- 2. In the absence of an appointment of a successor Trustee as hereinabove provided, a Trustee may be appointed by a court of competent jurisdiction.
- 3. Notwithstanding the foregoing, a Trustor shall not serve as, or be appointed to serve as, Trustee of the trust created under this Agreement.
- D. <u>Definitional</u>. Except as otherwise provided in this Agreement, the singular number "Trustee" shall include all trustees when co-trustees are appointed and so acting, and the plural number "trustees" shall include a single trustee if only one is serving. Either term shall be deemed to include any successor Trustee. Except as otherwise provided in this Agreement, when co-trustees are appointed and so acting, the actions of a majority of the trustees shall be binding on the trust. All powers and discretions vested in the Trustee shall be vested in and exercisable by any successor Trustee.

- E. Action by Trustees. If more than one person is serving as Trustee of the trust created hereunder, it is provided as follows:
- 1. Except as otherwise provided, any decision of the Trustee may be made by a majority of the trustees who are not precluded by law or this Trust Agreement from making the decision and who have not declined to participate in the decision. Ministerial duties of the Trustee (such as signing of checks, execution of brokerage transactions relating to securities or commodities, and the like) may be executed by any one Trustee.
- 2. Any Trustee may at any time or from time to time, by instrument in writing signed by him or her and mailed or personally delivered to the other trustees, decline to participate in any one or more decisions to be made by the Trustee. If a trustee declines to participate in any one or more of such decisions, he or she shall not be responsible for any loss to any trust resulting from such decision.
- 3. Pursuant to Paragraph B. above, and subject to Paragraph C. above, the powers and duties of the Trustee may be allocated by the Powerholder between or among trustees. For example, the powers and duties relating to the distribution of income and principal in Article Third may be allocated to one Trustee, and the administrative and other powers and duties (e.g. those contained in Article Fifth) may be allocated to another Trustee.
- shall be liable for any act, omission, or default of a predecessor Trustee. Unless requested in writing by the Beneficiary of the trust, no successor Trustee shall have any duty to investigate or review any action of a predecessor Trustee, and may accept the accounting records of the predecessor Trustee showing assets on hand without further investigation and without incurring any liability to any person claiming or having an interest in the trust.
- third party or successor Trustee may rely on the following evidence in connection with a change in trustees or Powerholders under this Agreement; and any person so relying shall not be liable to any Trustor or beneficiary: (i) Death of a Trustee or Powerholder: a copy of the death certificate; (ii) Resignation or failure to act: a written, signed statement resigning or declining to act as Trustee or Powerholder; (iii) Inability to act or incompetency: a statement by a licensed physician, stating that he or she is the treating physician for the Trustee or Powerholder (or prospective Trustee or Powerholder), and that in his or her opinion, such person is physically or mentally unable to carry out the duties of a Trustee or Powerholder under the trust, or that it would be

in the best interests of such person not to act as Trustee or Powerholder.

- H. <u>No Bond</u>. No bond or surety shall be required of any Trustee or successor Trustee for the faithful performance of his duties as Trustee under this Agreement.
- I. <u>Compensation</u>. A Trustee shall be entitled to receive reasonable compensation for duties performed and services rendered as Trustee hereunder, from time to time and without prior court order. The Trustee shall be reimbursed for reasonable expenses incurred in the administration of the trust.

ARTICLE FIFTH

Administrative Powers of the Trustee

To carry out the purposes of the trust created under this Trust Agreement, and subject to any limitations stated elsewhere in this Agreement, the Trustee is vested with the following powers, in addition to those now or hereafter conferred by law, with respect to the trust and its trust estate, or any part of it. All powers shall be exercisable in the discretion of the Trustee and without order of court, except as may be required by law; provided, that all powers shall be exercisable by the Trustee only in a fiduciary capacity and manner:

A. Retention of Trust Property. The Trustee is authorized: (i) to retain any property and to operate at the risk of the trust estate any business or investment property or asset which the Trustee receives or acquires hereunder as long as, in the discretion of the Trustee, the Trustee may deem it advisable to do so; (ii) to continue to hold, or to invest and reinvest, all or any part of the trust estate in any business or interest in a business, including partnership interests and shares in closely held corporations, and thereafter to operate or to sell or liquidate them as the Trustee shall consider advisable; (iii) to invest in or hold unproductive or underproductive property; (iv) to abandon any property or interest in property belonging to the trust when, in the Trustee's discretion, such abandonment is in the best interests of the trust and the Beneficiary.

- B. <u>Sales</u>, <u>Etc</u>. The Trustee shall have the power, with respect to the property of the trust estate, or any part thereof, and upon such terms and in such manner as the Trustee may reasonably deem advisable: (i) to sell, purchase, convey, exchange, convert, partition, divide, improve, repair, manage, operate and control, grant options on; (ii) to lease for terms within or beyond the term of the trust and for any purpose (including exploration for and removal of gas, oil and other minerals and to enter into community oil leases, and pooling and unitization agreements; (iii) to encumber or hypothecate by mortgage, deed of trust, pledge or otherwise; and (iv) to carry insurance, at the expense of the trust, of such kinds and in such amounts as the Trustee may deem advisable to protect the trust estate against any hazard.
- Investment. The Trustee is authorized to invest and reinvest the trust estate in every kind of property -- real, personal or mixed -- and every kind of investment that persons of skill, prudence, and diligence acting in a similar capacity and familiar with investment matters would use, in the conduct of an enterprise of a similar character and with similar aims, to accomplish the Trustors' purposes under this Agreement. Specifically, the Trustee is authorized to consider individual investments as part of an overall plan and to invest in: corporate obligations of every kind; stocks, preferred or common; mutual funds; shares of investment trusts and investment companies; common trust funds established by a corporate Trustee solely for the investment of trust funds; market funds and index funds; mortgage participations; and life insurance policies on the life of any beneficiary; provided, the overall return on trust investments from time to time shall be reasonable under the circumstances then prevailing (specifically including, but not limited to, the general economic conditions and the anticipated needs of the trust and its beneficiaries).
- D. Securities. The Trustee shall have, with respect to securities held in the trust, all the rights, powers, and privileges of an owner, including, but not limited to the powers: (i) to vote, give proxies and pay assessments or other charges; (ii) to participate in voting trusts, pooling agreements, foreclosures, reorganizations, recapitalizations, consolidations, mergers, liquidations, sales and leases, and incident thereto to deposit securities with and transfer title to any protective or other committee on such terms as the Trustee may deem advisable; (iii) to exercise or sell stock subscription or conversion rights.
- E. <u>Nominee Name</u>. The Trustee may hold securities or other property in the trust in the Trustee's name as Trustee hereunder, or in the name of the Trustee's nominee; or the Trustee may hold securities unregistered in such condition that ownership will pass by delivery.

- investment counsel, attorneys, accountants, agents, custodians, clerks, and such other persons as the Trustee reasonably may deem advisable in the administration of the trust. If investment counsel is retained, the Trustee shall not be held liable or otherwise surcharged for losses directly attributable to investments made on advice of such independent counsel. During the period independent counsel is retained by the Trustee, the Trustee shall not be required to conduct reviews of trust investments, and shall not be required to take action in respect to trust investments unless written instructions from the investment counsel are received.
- G. Principal and Income. Except as otherwise provided in this Trust Agreement, the Trustee shall have the power, exercisable in the Trustee's discretion, to determine what is principal or income of the trust estate and to apportion and allocate receipts and expenses and other charges between these accounts (including the power to charge in whole or in part against principal, or amortize out of or charge to income, premiums paid on the purchase of bonds or other obligations). The Trustee is not required to establish a reserve for depreciation against income, but may do so if the Trustee in the Trustee's discretion so determines. The reserve and charges are to be established on the assumptions and in the amounts the Trustee determines.
- 1. If the trust is a member of a partnership, the Trustee shall be entitled to accept, for the partnership interest, any accounting methods used by the partnership, despite the inclusion of depreciation reserves by the accounting methods and the assumptions on which any reserve is based, and despite any inconsistencies with the accounting methods used by the Trustee for other property of the trust estate.
- 2. No inference of imprudence or partiality shall arise if the Trustee, in exercising the discretion conferred on the Trustee, has allocated a receipt or expenditure in a manner contrary to any provision of the California Revised Uniform Principal and Income Act. Except as the Trustee exercises the discretion conferred on the Trustee and except as otherwise provided in this Trust Agreement, however, matters relating to principal and income shall be governed by the provisions of the California Revised Uniform Principal and Income Act from time to time existing.
- H. <u>Borrowing</u>. The Trustee is authorized: (i) to borrow money for any reasonable trust purpose upon such terms and conditions as the Trustee reasonably may deem proper, and to obligate the trust estate for repayment; (ii) to encumber the trust estate or any property thereof by mortgage, deed of trust, pledge or otherwise, using such reasonable procedure to consummate the transaction as the Trustee may deem advisable.

- mence or defend, at the expense of the trust, such litigation with respect to the trust or any property of the trust estate as the Trustee considers advisable, and to compromise or otherwise adjust any claims or litigation against or in favor of the trust. The Trustee's powers under this paragraph shall apply during the term of the trust and after distribution of trust assets; however, the Trustee shall have no obligations or duties with respect to any litigation or claims occurring after distribution of trust assets unless the Trustee is adequately indemnified by the distributees for any loss in connection with those matters.
- <u>Distributions</u>. The Trustee may make distributions J. to or for the Beneficiary in any of the following ways: (i) directly to the Beneficiary if the Trustee, in the Trustee's discretion, considers the Beneficiary of sufficient maturity to accept and manage the distribution; (ii) by making payments to the Beneficiary's guardian of the person or to any suitable person with whom the Beneficiary resides; (iii) by payment of expenses of the Beneficiary; (iv) by purchasing or distributing any securities (including federal, state or municipal bonds), and by registering any such securities under the terms of any law or laws relating to the registration of securities owned by minors or otherwise; (v) by depositing payments in any bank account in the name of the Beneficiary or in such other form that the Beneficiary shall have unqualified ownership thereof (even though record title, management or custody of such bank account may be reserved during the period of minority or disability to a legal or natural guardian or other representatives); and (vi) any and all other ways authorized by law.
- Trustee is required, pursuant to the provisions of this Agreement, to divide any trust property into parts or shares for the purpose of distribution or otherwise, the Trustee may make the division or distribution in cash, in kind (including undivided interests in any property), or partly in kind and partly in cash. For purposes of this division or distribution, the Trustee shall determine the current value of the trust properties, reasonably and in good faith. Subject to Paragraph L. below and Article Sixth, whenever assets are distributed in kind, the Trustee may make non-pro rata distributions, without attempting to equalize the cost bases of the assets distributed.

L. Commingling, Merger. It is provided as follows:

1. The Trustee is authorized to maintain and commingle the assets of the trust in one or more consolidated funds with the assets of any other trust, or to hold undivided interests in property with anyone (including the Trustee) to facilitate investment or management of trust property. As to each consolidated fund, the Trustee shall keep separate accounts for the

different (undivided) interests; but the division into the various shares or parts comprising such fund need be made only on the Trustee's books of account, in which each trust is allocated its proportionate part of the principal and income of the fund, is charged with its proportionate part of expenses of the fund, and is charged with distributions of income and principal of such trust.

- 2. Subject to Article Sixth, an independent special Trustee may combine the Beneficiary's trust with any other trust for the benefit of the Beneficiary with substantially the same terms, conditions and federal tax attributes; and the said Trustee may merge and consolidate the trust property of any such trust held hereunder with such other trust and thereafter administer such trust property as a single trust.
- Division for Tax Purposes. Notwithstanding the foregoing, the Trustee may divide the trust into two separate shares or trusts if necessary in order to maximize any exemption from generation-skipping transfer tax ("GST") that may be available. Specifically, the trust may be divided into a "GST Exempt Trust" and a "GST Non-Exempt Trust," and each such trust shall thereupon be held, administered and distributed as a separate trust. The division of the trust pursuant to this provision may be effected at such time as the Trustee deems necessary or appropriate. In addition, upon any division or partial or final distribution of the property of the trust (including any separate GST Exempt Trust or GST Non-Exempt Trust established pursuant to this Subparagraph), the Trustee may segregate trust assets, maintain the separate identity of any trust and (pursuant to Paragraph K. above) make non-pro rata allocations, divisions and distributions of the assets of any trust in such manner as may be necessary in order to maximize any available GST exemption.
- N. Receive Other Property. The Trustee is authorized to receive other property acceptable to the Trustee as an addition to the trust, by gift or otherwise, and to hold and administer the same under the provisions hereof.
- O. Additional Powers. The Trustee shall have such additional powers as may now or hereafter be conferred upon the Trustee by law or as may be necessary to enable the Trustee to administer this trust, but only in accordance with the provisions of this Trust Agreement and subject to the limitations that are provided herein.
- P. Release of Powers. A Trustee may release, or restrict the scope of, any power that such Trustee may hold in connection with the trust estate, or any share of it, whether created under this Agreement or implied by law. In addition to any other ways provided by law, a Trustee may release the power by executing a written instrument which specifies the powers to be

released or restricted and the nature of the restriction, and delivering the instrument to the Trustors and to the Beneficiary.

ARTICLE SIXTH

Special Tax Provisions

Notwithstanding other provisions of this Agreement, the following restrictions relating to the Trustor and restrictions on fiduciary actions shall apply:

- A. <u>Trustor Prohibitions</u>. Without exception of any kind or nature, the Trustors hereby renounce all interests, either vested or contingent, including reversionary interests and possibilities of reverter or appointment, which the Trustors might at any time otherwise be held to have in the income and/or corpus of this trust. In addition, and notwithstanding anything herein provided to the contrary, no powers enumerated herein or accorded generally pursuant to law, shall be construed:
- 1. To enable the Trustors or any person to purchase, exchange, or otherwise deal with or dispose of the corpus or the income of the trust estate for less than an adequate and full consideration in money or money's worth. (The foregoing shall not, however, be construed to prohibit a fiduciary hereunder from taking any action pursuant to the express provisions of this Agreement nor from abandoning property reasonably deemed by the fiduciary to be of insufficient value to warrant the expense of retention);
- 2. To enable the Trustors or any person to borrow the corpus or income of the trust estate, directly or indirectly, unless such loan provides for at least such security and such interest as a commercial bank would deem to be adequate under the existing circumstances and unless such loan is made by and with the continuing consent of the Trustee;
- 3. To enable the Trustors or any person acting in a non-fiduciary capacity: (i) to vote any securities held in the trust estate; (ii) to control the investment of the trust funds either by directing investments or reinvestments, or by vetoing proposed investments or reinvestments; (iii) to reacquire the trust corpus by substituting other property of an equivalent value. In addition, the Trustors shall in no event have the power to vote any securities directly or indirectly transferred to the trust that are securities of a controlled corporation [as defined by IRC §2036(b)(2)].

- 4. To permit any trust income to be applied to the payment of any premium on any policy of insurance on the life of a Trustor.
- 5. To permit any trust distribution which would have the effect of discharging any legal obligation of a Trustor (including any obligation relating to the support or education of a Beneficiary).
- 6. To enable a Trustor, the Trustee or any person appointed as Trustee to possess or participate in the exercise of any power which would cause income to be taxed to the Trustors under IRC §§671 through 677, or which would cause the inclusion of the trust in the Trustor's gross estate under IRC §§2031 et seq.
- B. Additional Trustors. If at any time any person (other than the Trustors) makes any gift in trust hereunder, such person shall be deemed thereafter to be an additional "Trustor" with respect to such addition for the purposes of the renunciation and restrictions contained in this Article and for the purposes of all limitations, exceptions, restrictions, and exclusions referring to "Trustor" contained in other provisions of this Agreement.
- C. Fiduciary Nature. It is intended that all trustees hereunder shall act as fiduciaries and not as the holders of powers for their own benefit. Accordingly and in order to eliminate the negative tax implications which might otherwise be drawn from various broadly worded provisions of this Agreement, the following specific restrictions shall apply to all trustees acting hereunder:
- 1. Except as otherwise expressly provided herein, each trustee, in the exercise of the powers and discretions conferred upon such trustee by this Agreement, shall be guided by the best interests, as a whole and in a broad sense, of the beneficiaries hereunder, both present and contingent.
- 2. Notwithstanding the broad generality of the administrative powers granted to the Trustee hereunder by the terms of this Agreement nor of any powers which may be accorded to trustees generally pursuant to law, the Trustee shall not purchase, exchange, or otherwise deal with or dispose of any of the assets held in trust hereunder for less than an adequate consideration in money or money's worth. The foregoing shall not, however, be construed to prohibit the Trustee from taking any action pursuant to the express provisions of this Agreement nor from abandoning property reasonably deemed by the Trustee to be of insufficient value to warrant the expense of retention.
- 3. Any trustee who is under a legal obligation to support and/or educate any beneficiary shall under no circumstances partake in any decisions relating to any discretionary

distributions which might be used for the support and/or education of such beneficiary.

4. No person acting in a nonfiduciary capacity shall have any power either to vote or to direct the voting of any stock or other securities constituting any part of the property of any trust hereunder, or to direct investments or veto proposed investments as to any trust hereunder.

ARTICLE SEVENTH

Accounting by Trustee

It is provided as follows regarding accounting:

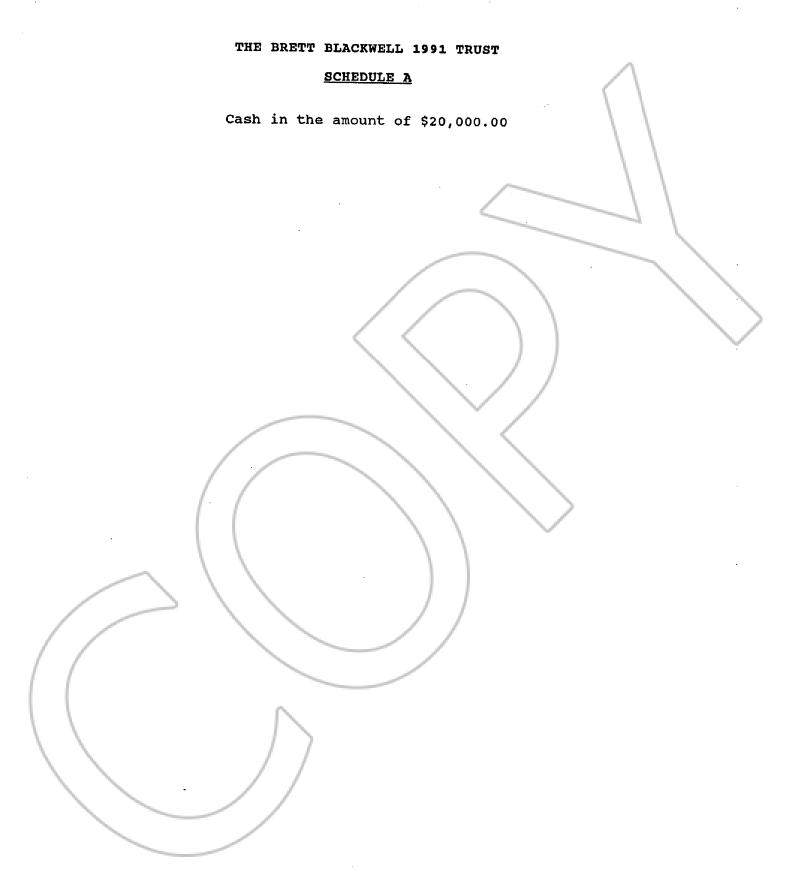
- A. Accounting and Waiver. The Trustee shall, after the close of each year, render an annual account of the administration of the trust created under this Agreement to the Beneficiary (or, if the Beneficiary is a minor, to the guardian of the Beneficiary) unless the account is waived by the Beneficiary (or by such guardian). With the consent of the Beneficiary (or the Beneficiary's guardian), any accounting required hereunder may be made by submission of a copy of the federal fiduciary income tax return filed for the trust. In addition to, or in lieu of, the foregoing, any Trustee may, from time to time, settle the Trustee's accounts with respect to any trust by agreement with the Beneficiary (or, if the Beneficiary is a minor, with the guardian of the Beneficiary).
- B. Effect of Waiver. The Beneficiary's (or such guardian's) waiver of an account, written approval of an account, or agreement settling an account, shall be final and binding upon all persons (whether in being or not) who are then or may thereafter become interested in the trust estate or any share thereof, and shall release and discharge the Trustee for acts and proceedings covered by the waiver, approval or agreement; provided, however, that nothing contained in this Article Seventh shall be deemed to give any person acting in conjunction with the Trustee the power to alter, amend or revoke the terms of this Agreement.

ARTICLE EIGHTH

General Provisions

Unless otherwise provided elsewhere in this Trust Agreement, the following general provisions shall govern the trust created by this Agreement.

- A. <u>Spendthrift Provision</u>. Except as otherwise expressly provided in Article Third, the Beneficiary shall not have the right to alienate, encumber or hypothecate his interest in the income or principal in any manner, nor shall such interest be subject to claims of his creditors or liable to attachment, execution or other process of law; and no interest in the income or principal of the trust shall be anticipated, assigned, encumbered, or subjected to creditor's claims or legal process before actual receipt by the Beneficiary.
- B. "Education" Defined. As used in this Agreement, the term "education" may be given a broad interpretation, and may include: (i) education at public or private elementary or high schools (including boarding schools); (ii) undergraduate and graduate study in any and all fields whatsoever, whether of a professional character or otherwise, at public or private universities, colleges or other institutions of higher learning; (iii) specialized formal or informal training in music or the arts, whether by private instruction or otherwise; (iv) other activities, including foreign or domestic travel, which are related to the education of the Beneficiary; (v) reasonable living expenses of the Beneficiary related to such education.
- C. "General Welfare" Defined. Whenever provision is made in this Agreement for payment for the "general welfare" of the Beneficiary, the term "general welfare" shall include the betterment of the Beneficiary through the commencement or improvement of his business, his trade or professional career, and his family life, it being the Trustor's intention to make maximum opportunities available to the Beneficiary and to offer him meaningful challenges and goals.
- means the blood descendants in any degree of the ancestor designated, and the term "children" means the issue in the first degree of the parent designated; provided, however, that if a person has been legally adopted before attaining the age of eighteen (18), that child and his issue shall be considered as issue of the adopting parent or parents and of anyone who is by blood or adoption an ancestor of the adopting parent or either of the adopting parents.



- E. Gender and Number. The masculine, feminine or neuter gender, and the singular or plural number, shall each be deemed to include the others whenever the context so indicates.
- F. <u>California Law Applies</u>. This trust has been accepted by the Trustee and will be administered in the State of California, and its validity, construction and all rights hereunder shall be governed by the laws of that state.
- **G.** <u>Petition Court.</u> A Trustee, the Beneficiary or remainderman of the trust may petition the Superior Court under the provisions of California Probate Code §\$17200 <u>et seq.</u>
- H. <u>Headings</u>. The headings appearing in this Agreement are for convenience only, and are not to be looked to or relied upon for the purpose of construction.

Execution

We certify that we have read the foregoing Trust Agreement and that it correctly states the terms and conditions under which the trust estate of the trust is to be held, managed and disposed of by the Trustee. We approve the Trust Agreement in all particulars and execute it as follows:

IN WITNESS WHEREOF, the Trustors and the Trustee have executed this Trust Agreement as of the $\frac{27}{}^{+4}$ day of December, 1991.

TRUSTORS:

TRUSTEE:

Anne Blackwell

Anne Blackwell

Anne-Marie Schmitz,

Edwin F. Schmi

Edwin F. Schmitz

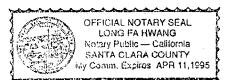
STATE OF CALIFORNIA

SS.

COUNTY OF SANTA CLARA

on FEB./2,/993, before me, the undersigned, a Notary Public in and for the State of California, personally appeared ANNE-MARIE SCHMITZ and EDWIN F. SCHMITZ, proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to the foregoing instrument; and they acknowledged to me that they executed it as Trustors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed by official seal the day and year first above written.



Notary Public

STATE OF CALIFORNIA

SS.

COUNTY OF SANTA CLARA

on Feb. 12,1993, before me, the undersigned, a Notary Public in and for the State of California, personally appeared ANNE BLACKWELL, proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the foregoing instrument; and she acknowledged to me that she executed it as Trustee.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed by official seal the day and year first above written.

OFFICIAL NOTARY SEAL
LUNG FA HWANG
MOUSE PUBLIC — California
SANTA CLARA COUNTY
MY COMM EXCILES APR 11,1995

Notary Public