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DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

CERTIFICATE OF TRUST AGREEMENT
(LAWRENCE T. LEBLOND 2011 TRUST)

Prepared by and return to:
William L. Nichol V
MS Bar #103845
Evans | Petree PC
1000 Ridgeway Loop Rd., Ste. 200
Memphis, TN 38120
(901) 525-6781

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CERTIFICATE OF TRUST AGREEMENT
(LAWRENCE T. LEBLOND 2011 TRUST)

The undersigned, as Trustees, do hereby execute and deliver this Certificate of Trust Agreement pursuant to the provisions of Section 91-9-7 of the Mississippi Code of 1972, as amended:

(A) The trust is commonly referred to as the Lawrence T. LeBlond 2011 Trust (the "Trust");

(B) The street and mailing address of the office, and the name and street and mailing address of the Trustees is:

Lawrence T. LeBlond and Minor B. LeBlond, Trustees
P.O. Box 216
Hernando, MS 38632

(C) The Trust is an inter vivos trust created by Daniel W. LeBlond, Jr. and Ellen T. LeBlond ("Grantors").

(D) The legal description of all interests in real property to be conveyed to/from the Trust is set forth on Exhibit A, attached hereto and incorporated herein by reference.

(E) The anticipated date of termination of the Trust is the maximum period allowable under the laws of Tennessee after the death of all the issue of Daniel W. LeBlond, Jr. and Ellen T. LeBlond living at the time of Grantors' death.

(F) The general powers granted to the Trustees under the Trust are set forth in Article 4 of said Trust, a true and complete copy of which is attached as Exhibit B hereto and incorporated herein by reference. Pursuant to the terms of the Trust, persons, firms or corporations dealing with the Trustees are excused from seeing to the proper application of any moneys or properties paid or delivered to the Trustees.

WITNESS THE SIGNATURES of the Trustees on this the 25th day of November, 2011.

Lawrence T. LeBlond 2011 Trust

Lawrence T. LeBlond, Trustee

Minor B. LeBlond, Trustee

STATE OF TENNESSEE.
COUNTY OF SHELBY.

BEFORE ME, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Lawrence T. LeBlond, Trustee, to me known (or proved to me on the basis of satisfactory evidence) to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

WITNESS my hand and Notarial Seal at office, this 25th day of November, 2011.

NOTARY PUBLIC

My Commission Expires: My Commission Expires February 1, 2012

W.L. NICHOL IV STATE OF TENNESSEE NOTARY PUBLIC COUNTY OF SHELBY

STATE OF TENNESSEE.
COUNTY OF SHELBY.

BEFORE ME, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Minor B. LeBlond, Trustee, to me known (or proved to me on the basis of satisfactory evidence) to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

WITNESS my hand and Notarial Seal at office, this 25th day of November, 2011.

NOTARY PUBLIC

My Commission Expires: My Commission Expires February 1, 2012

W.L. NICHOL IV STATE OF TENNESSEE NOTARY PUBLIC COUNTY OF SHELBY

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Exhibit A

An undivided 43% interest in and to the following lands situated in DeSoto County, Mississippi

Part of Sections 20 and 21, Township 3 South, Range 8 West, DeSoto County, Mississippi, and being more particularly described as follows, to-wit:

Beginning at the Northeast Corner of said Section 21; thence run South 00 degrees 05 minutes 55 seconds West a distance of 5357.35 feet along the East line of said Section 21 to the Southeast Corner of said Section 21; thence run North 89 degrees 55 minutes 34 seconds West a distance of 2630.06 feet along the South line of said Section 21 to the South Quarter corner of said Section 21; thence run South 88 degrees 58 minutes 17 seconds West a distance of 2630.30 feet along said South section line to the Southwest Corner of said Section 21, said point being the Southeast corner of said Section 20; thence run North 89 degrees 52 minutes 39 seconds West a distance of 2657.32 feet along the South line of said Section 20 to the South Quarter corner of said section; thence run North 00 degrees 19 minutes 14 seconds West a distance of 5367.30 feet along the North-South Half-Section line of said Section 20 to the North Quarter corner of said Section 20; thence run North 89 degrees 48 minutes 29 seconds East a distance of 2676.55 feet along said North line of said Section 20 to the Northeast Corner of said Section 20, said point being the Northwest Corner of said Section 21; thence run South 00 degrees 06 minutes 54 seconds East a distance of 2690.94 feet along the West line of said Section 21 to the Northwest Corner of the Southwest Quarter of said Section 21; thence run North 89 degrees 39 minutes 25 seconds East a distance of 2634.96 feet along the North line of said Quarter Section to the Northeast Corner of said Quarter Section, said point being the Southwest Corner of the Northeast Quarter of said Section 21; thence run North 00 degrees 00 minutes 28 seconds West a distance of 2691.00 feet along the West line of said Quarter Section to the Northwest Corner of said Quarter Section; thence run North 89 degrees 55 minutes 30 seconds East a distance of 906.86 feet along the North line of said Quarter Section to a point; thence run South 00 degrees 04 minutes 30 seconds East a distance of 1647.62 feet to a point; thence run North 89 degrees 55 minutes 30 seconds East a distance of 951.89 feet to a point; thence run North 00 degrees 04 minutes 30 seconds West a distance of 1647.62 feet to a point on said Quarter-Section North line; thence run North 89 degrees 55minutes 30 seconds East a distance of 781.27 feet along said North quarter-section line to the Point of Beginning and containing 778.6 acres, more or less. The above description was written from available information and not from an on-the-ground survey.

Indexing instructions: This property is located in the Northeast and Southeast Quarters of Section 20 and the Northeast, Southeast and Southwest Quarters of Section 21, Township 3 South, Range 8 West, DeSoto County, MS.

Exhibit B

4. Trustees' Powers, Minors and Incapables, Generation-Skipping Tax, Purchase of Estate Assets, Loans to Estate.

(A) Powers. The Trustees with respect to the trusts herein created shall have the authority trustees may have under the laws of Tennessee or any state in which the trust is located, including those powers set forth in Section 35-50-110 of the Tennessee Code Annotated (Acts 1963, ch. 110, sec. 3, T.C.A. sec.35-618; Acts 1991, ch. 182, sec. 2; 1999, ch. 491, sec. 9), which powers are incorporated herein by reference as fully and particularly as though set forth in detail. The Trustees are authorized to employ investment advisors and to invest in mutual funds. In addition, the Trustees shall be entitled to reasonable fees which are commensurate with those charged by institutional trustees for similar services. The Trustees shall not be required to obtain periodic appraisals of real estate held in trust hereunder. Any Trustee then serving shall have the authority to bind a trust created hereunder, and only one signature shall be required so that third parties may rely on the authority and signature of any Trustee in actions regarding the trust. In addition, the Trustees shall be authorized to exercise, in the Trustees' discretion, the powers and discretion set forth in this Article without order of court. (Grantors intend that the scope of such powers shall be construed in the broadest possible manner.)

(1) Distributions to Minors or Incapacitated Persons. The whole or any part of the income or principal payable hereunder to any person who, in the opinion of the Trustees, is incapacitated through illness, age or other cause may be applied by the Trustees, in the Trustees' discretion, for such beneficiary's health, maintenance, support or education. Any such application may be made at such time and in such manner as the Trustees deem advisable, whether by direct payment to the beneficiary or to the legal representative of the beneficiary or otherwise for the beneficiary's benefit. In each case the receipt of such payment by the beneficiary or other person to whom payment is made shall be a complete discharge of the Trustees for any responsibility in respect thereto. If the Trustees are required to distribute any amount to any beneficiary who has not attained the age of majority (other than an amount distributable as a result of the exercise of a power of appointment granted herein) such amount shall immediately vest in such beneficiary, but the Trustees may, in their discretion and notwithstanding anything else herein, either: (1) create a custodianship for the beneficiary under a Uniform Transfers to Minors Act and distribute the amount to that custodian; (2) distribute the amount to a then acting custodian for the beneficiary under a Uniform Transfers to Minors Act; or (3) retain the share in a trust which shall have the following terms: (A) the Trustees shall pay to the beneficiary so much of the income and principal of the trust as the Trustees determine to be necessary and proper to provide from time to time for the beneficiary's support, education, health

or maintenance, considering the beneficiary's other resources known to the Trustees; (B) income not paid to the beneficiary shall be added to trust principal; (C) when the beneficiary attains the age of majority, the trust shall terminate and the Trustees shall distribute to the beneficiary the principal and any accrued and undistributed income of the trust; (D) if the beneficiary dies before attaining the age of majority, the trust thereupon shall terminate and the Trustees shall distribute the principal and any accrued and undistributed income of the trust to the beneficiary's estate.

(2) Allocations. The Trustees shall have the power to allocate different kinds of disproportionate shares of property or undivided interests in property among beneficiaries of separate trusts and to determine the value thereof; except as otherwise provided herein, to make joint investments for any separate trust hereunder of which the Trustees are trustee or co-trustee and to hold such joint investments as a common fund for purposes of administration, dividing the net income therefrom in the same proportions as the respective interests of such trusts herein, including any trusts.

(3) Selection and Retention of Assets. The Trustees shall have the power to retain, without liability for loss or depreciation resulting from such retention, any property or undivided interests in property received from any source, including residential and farm property, regardless of any lack of diversification, risk, or nonproductivity, for such time as the Trustees shall deem advisable, and the Trustees shall be under no obligation to dispose of or convert any such property. Any investments made by the Trustees pursuant to the terms of this instrument need not be diversified, may be of a wasting nature, and may be made or retained with a view to possible increase in value. The Trustees, except as herein otherwise specifically provided, shall have latitude as wide in the selection, retention, or making of investments as an individual would have in retaining or investing his own funds, and shall not be limited to, nor be bound or governed by, any rules of law, statutes, or regulations respecting investments by trustees.

(4) Sale or Disposition of Property. The Trustees shall have the power to sell, exchange, give options upon, partition, convey, or otherwise dispose of, with or without covenants (including covenants of warranty of title), any property that may from time to time be or become a part of the trust, at public or private sale or otherwise, for cash or other consideration, or on credit, and upon such terms and conditions as the Trustees shall deem advisable, and to transfer and convey the same free of all trusts.

(5) Investments. The Trustees shall have the power to invest and reinvest the trust estate wholly or partially in common stock or in any other type or types of assets (without regard to whether such shall be sanctioned for trust investment by any state, listed on any stock exchange or other public market, registered with any securities commissions or similar bodies or subject to contractual, legal or other restrictions, including "investment letter" restriction), including but not limited to bonds, notes, debentures, mortgages, preferred stocks,

puts or calls, voting trust certification, options, beneficial interests in land trusts, interests in common trust funds, mutual funds, "open-end" or "closed-end" investment funds or trusts, real estate investment trusts or other mineral interests, motion picture, radio, television or CATV production programming and licenses, livestock or other animals, commodities, foreign exchange, insurance or endowment policies, annuities, variable annuities or other personal or undivided interests in property, real or personal, foreign or domestic, as the Trustees may deem advisable without being limited by any statute or law regarding investments by Trustees (whether or not any Trustee is also a security holder, officer, director, owner or manager of such corporation or other entity in an individual, fiduciary, or other capacity); and in that connection, without limiting the generality of the foregoing, to invest the trust estate or any part thereof in any partnership, limited partnership, or joint venture, and to have and to exercise all the powers of management and participation in the management necessary and incidental to a membership in such partnership, limited partnership or joint venture, including the making of charitable contributions, and at any time to participate in the incorporation of any such enterprise.

The Trustees shall have the power to purchase or otherwise acquire, for cash, credit or installments, or to invest in, reinvest in, retain or continue for an indefinite term, any business or business interests, as shareholder, creditor, partner, proprietor, or otherwise, even though it may be closely or privately held or may constitute all or a large portion of the trust estate of a separate trust and whether or not any Trustee is also an owner, officer, director, or manager of such business in an individual, fiduciary, or other capacity; to participate in the conduct of such business or to rely upon others to do so, and to take or delegate to others discretionary power to take any action with respect to its management and affairs which an individual could take as owner of such business, including the voting of stock, and the determination of all questions of policy; to take possession of the assets of such business, and to exercise complete control and management of such business, and in connection therewith, to enter into and perform contracts, commitments, orders, and engagements; to incur expenses and debts in connection with the conduct and operation of such business, and to pay and discharge such expenses and debts; to join in and execute partnership agreements and amendments thereto; to participate in any incorporation, reorganization, merger, consolidation, recapitalization, liquidation or dissolution of such business. or any change in its nature and to retain and continue such changed or successor business; to invest additional capital in, subscribe to or buy additional stock or securities of or make or guarantee new or increased secured, unsecured or subordinated loans to any business, with trust funds; to rely upon the reports of certified public accountants as to the operations and financial condition of any business, without independent investigation and without obligation to file any report with the court in any jurisdiction; to elect, employ and compensate directors, officers, employees or agents of any business, who may include the

Trustees or a director, officer or agent of the Trustees; to deal with and act for such business in any capacity, including any banking or trust capacity and the loaning of money out of a Trustee's own funds, and to be compensated therefore; to sell, pledge or liquidate any interest in such business.

(6) Other Fiduciaries. The Trustees shall have the power to deal in every way and without limitation or restriction with the Executors, Trustees, or other representatives of any trust or estate in which the beneficiary of this trust has any existing or future interest (even though the Trustees may be acting in such other capacity), even though such investment (by reason of its character, amount, proportion to the total trust, or otherwise) would not be considered appropriate for a fiduciary apart from this provision, and even though such investment causes a greater proportion of the total trust to be invested in investments of one type or of one business or company than would be considered appropriate for a fiduciary apart from this provision.

(7) Loans. The Trustees shall have the power to make secured loans of principal or income of the trust estate in such amounts, upon such terms, at market rates of interest, and to the beneficiary thereof or such other persons, firms, or corporations as the Trustees shall deem advisable.

(8) Non-Productive Property: Delayed Income Rule. The Trustees shall have the power to acquire property returning no income or slight income, or to retain any such property, so long as the Trustees shall deem fit, without the same being in any way chargeable with income, or the proceeds thereof in case of sale or other disposition being in any part deemed income.

(9) Improving and Leasing. The Trustees shall have the power to improve any real estate; to demolish any buildings in whole or in part; to erect buildings; to lease real estate or personal property on such terms and conditions and for such length of time [including ninety-nine (99) years or more] as the Trustees shall deem fit, even though such lease may extend beyond the term of any trust hereunder; to foreclose, extend, renew, assign, release, or partially release, and discharge mortgages or other liens, and to accumulate income for the purpose of doing so (except where the Trustees are required herein to distribute income).

(10) Borrowing Money. The Trustees shall have the power to borrow money from any source (including any fiduciary hereunder) and to execute promissory notes therefor; to secure such obligations by mortgages or other liens or pledges of any property of the trust; to make any type of purchase or contract, including installment contracts or credit arrangements, the effect of which is to borrow money; to accumulate income for the purpose of repaying any indebtedness owed by the Trustees hereunder (except where the Trustees are required herein to distribute income); to guarantee payment of any loan from a third person to a beneficiary or to a partnership of which a beneficiary or the trust is a general or limited partner and to pledge or hypothecate all or any part of the trust estate as collateral for such guarantee.

(11) Adjustment of Claims and Suits: Prepayment of Existing Mortgages. The Trustees shall have the power to prosecute or defend any suit; to compromise or arbitrate any claim (including a claim for taxes) and any litigation, either in favor of or against the trust or the Trustees in their capacity hereunder; to pay claims upon such evidence as the Trustees shall deem sufficient; and to prepay all or part of any mortgage.

(12) Employment of Agents. The Trustees shall have the power to employ such brokers, bank custodians, investment counsel, attorneys, and other agents or servants, and to delegate to them such duties, rights, and powers of the Trustees for such period as the Trustees shall deem fit; and to pay such persons reasonable compensation out of the trust, all regardless of whether any such person or entity is (or is a partner, employee, or employer of, or is owned by) a beneficiary or Trustees hereunder.

(13) Insurance. The Trustees shall have the power to insure any part of the trust against such risks as the Trustees shall deem fit, such insurance to be based on market values or costs, and the coverage to be full or partial as the Trustees shall deem fit; to pay the premiums and to collect or adjust the losses; to acquire, hold, and pay premiums on insurance upon the life of any person or persons, and to exercise any and all rights to ownership thereof; and to purchase other types of insurance or annuities for any beneficiary; provided, however, all incidents of ownership with respect to any policies of insurance on the life of any Trustees shall be vested in and exercisable solely by another Trustee.

(14) Mineral Contracts and Sales. The Trustees shall have the power to execute and deliver oil, gas, and other mineral leases containing such unitization or pooling agreements and other provisions as the Trustees shall deem fit; to execute mineral and royalty conveyances; to purchase leases, royalties, and any type of mineral interest; and to execute and deliver drilling contracts and other contracts, options, and other instruments necessary or desirable to participate actively in the oil, gas, or mining business. All of the foregoing may include such terms, conditions, agreements, covenants, provisions, or undertakings as the Trustees shall deem fit.

(15) Special Farm Powers. The Trustees shall have the power to retain any farm or farm property received from any source, and to acquire and retain other such property; to engage in farm operations and the production, harvesting and marketing of farm products, including livestock breeding and feeding and poultry and dairy farming, by operating directly with hired labor, by retaining farm managers or management agencies, by renting on shares or for cash, or in any other manner; to enter into farm programs; to purchase or rent farm machinery and equipment, livestock, poultry, seed and feed; to improve farm property and to repair, improve, and construct farm buildings, fences, and drainage facilities; to borrow money for any of these purposes; and in general to do all things customary or desirable in farm operations.

(16) Payment of Expenses and Taxes. The Trustees shall have the power to incur such expenses or charges in the management of the trust as the Trustees shall deem fit; to pay taxes, charges, and governmental assessments against the trust; and, in anticipation of such expenses, charges, taxes, and assessments, to set up such sinking funds or reserves as the Trustees shall deem fit.

(17) Reliance on Business Documents. The Trustees may rely upon the authenticity of affidavits, certificates, opinions of counsel, letters, notices, telegrams, cablegrams, and other methods of communication in general use and usually accepted in business as genuine and as what such documents purport to be.

(18) Acceptance of Additional Property. The Trustees may accept from any source any property acceptable to the Trustees to be held as part of any trust hereunder. The Trustees also are authorized (but not directed) to accept from the executor, at the termination of the administration of any estate of which any trust established herein may be the beneficiary, the assets delivered by the executor to the Trustees on the basis of the accounting therefor as submitted by the executor, without requiring an audit or other independent accounting of the acts of such executor. No Trustees hereunder shall have any duty, responsibility, obligation, or liability whatsoever for, or any duty, responsibility, obligation, or liability whatsoever for failure to rectify, the acts or omissions of said executor.

(19) Custody of Assets: Nominees: Disbursement of Funds. The Trustees shall have the power to retain sole custody of the assets of the trust; to keep any of the property of the trust in any place or places in the State of Tennessee or elsewhere in the United States or abroad, or with a depository or custodian at such place or places; to hold any of the securities or other property of the trust for any length of time in the name of a nominee or nominees without mention of any trust created herein in any instrument of ownership; to make all disbursements of funds without any counter-signature; and to make all reports, including tax returns, to any agency of the government, local, state, or federal.

(20) Apportionment of Income and Expenses. Where not otherwise clearly provided by law or otherwise set forth herein, the Trustees shall have the power to determine with finality, as to each sum of money or other thing of value held or received by any Trustee, whether and to what extent the same shall be deemed to be principal or to be income, and as to each charge or expense paid by the Trustees, whether and to what extent the same shall be charged against principal or against income, including, without hereby limiting the generality of the foregoing, power to apportion any receipt or disbursement between principal and income and to determine what part, if any, of income is available for distribution according to the terms hereof, and what part, if any, of the actual income received upon a wasting investment, or upon any security purchased or acquired at a premium, shall be returned and added to principal to prevent a

diminution of principal upon exhaustion or maturity thereof; and to set up such reserves out of principal or income as the Trustees shall deem fit.

(21) Division Into Shares or Separate Trusts. The Trustees shall have the power to hold, manage, invest, and account for several shares or separate trusts which may be held in trust, either as separate funds or as a single fund, as the Trustees shall deem fit; if as a single fund, to make division thereof only upon the books of account, to allocate to each share or trust its proportionate part of the principal and income of the single fund, and to charge against each share or trust its proportionate part of the common expense.

(22) Occupancy of Trust Property. If any trust shall become owner of a residence, the Trustees are authorized and directed to use trust funds to maintain the home and to pay insurance premiums, taxes and other expenses of upkeep of said residence as long as the residence is held in trust. Further, the Trustees may allow any income beneficiary of a trust to use or occupy property of such trust without payment of rent.

(23) Release of Power: Amendment of Trust. Any Trustee shall have the power and authority to amend the provisions of this instrument in order to surrender, release, renounce, or disclaim any one or more of the discretionary powers given by this instrument to that Trustee, provided, however, that no Trustee shall have a power hereunder which would cause the inclusion of any of the assets of this trust in the Trustee's estate. Any such amendment shall be made by written instrument acknowledged and filed in the register's office of the county where the Trustee resides (or, if such instrument is not recordable, filed with the trust records). After any power has been so surrendered, released, renounced, or disclaimed it never again shall be exercised by that Trustee.

(24) Environmental Law Matters. The Trustees shall have the power to inspect and monitor property held by the Trustees (including interests in sole proprietorships, partnerships, or corporations and any assets owned by such business enterprises) for the purpose of determining compliance with environmental laws affecting such property, and to respond or take any other action necessary to prevent, abate, or "clean up," on behalf of the trust as shall be necessary, before or after the initiation of enforcement action by any governmental body, to any actual or threatened violation of any environmental law affecting property held by the Trustees relating to hazardous substances or environmental laws: to refuse to accept property in trust if the Trustees determine that any property to be donated to a trust estate is (a) contaminated by any hazardous substances, or (b) that such property is being used or has been used for any activities, directly or indirectly involving hazardous substances, which could result in liability to the trust or otherwise impair the value of the assets held therein; to settle or compromise, at any time, any and all claims against the trust which may be asserted by any governmental body or private party, involving the alleged violation of any environmental law affecting property held in the trust; to disclaim any power granted by any document or any statute or rule of law which, in the sole

discretion of the Trustees, may cause the Trustees to incur personal liability under any environmental laws: to decline to serve as a trustee if the Trustees reasonably believe that there is or may be a conflict of interest between them in their fiduciary capacity and in their individual capacity because of potential claims or liabilities which may be asserted against it on behalf of the trust because of the type or condition of assets held therein. For the purposes of this paragraph, "hazardous substances" shall mean any substance defined as hazardous or toxic or otherwise regulated by any federal, state, or local law(s), rule(s), or regulation(s) relating to the protection of the environment or human health. Such laws are referred to in this paragraph as "environmental laws." The Trustees shall be entitled to charge the cost for any inspection, review, abatement, response, or "cleanup," or any other remedial action, as authorized herein, against the income or principal of the trust. The Trustees shall not be personally liable to any beneficiary or any other party for any decrease in value of assets in the trust by reason of the Trustees' compliance with any environmental laws, specifically including any reporting requirements under such laws.

(25) Delegation of Authority. The Trustees shall have the power at any time and from time to time, and subject to revocation at any time, to delegate the authorities, discretions and powers or any of them herein conferred upon a Trustee to any one (1) or more Co-Trustees then acting and/or any other person or persons and/or a corporation or corporations, such delegation and all revocations thereof to be evidenced by an instrument in writing, signed and delivered to the Co-Trustee, Co-Trustees, person, persons, corporation or corporations to whom the delegation is made and to the beneficiary of the trust.

(26) Separate Trusts. The Trustees (other than any restricted Trustee as hereinafter defined) of each separate trust created hereunder are authorized to distribute, at any time, all or any part of the trust estate as said Trustees, in their sole discretion, deem advisable to the Trustees of one (1) or more other trusts created or to be created by any person, including said Trustees hereunder, for the benefit of the beneficiary hereunder. This power may be exercised by the Trustees even though the other trust to which the trust estate is to be transferred is to be held pursuant to provisions other than the provisions hereunder, but only if such other trust or trusts do not differ in any substantial manner from such separate trust hereunder; provided, however that no such distribution shall be made to any trust which may have a duration exceeding the period after which such separate trust hereunder is to terminate pursuant to the provision herein regarding perpetuities.

With regard to any contract, agreement, undertaking, covenant or representation, entered into or made by, or on behalf of, the Trustees for the benefit of any separate trust hereunder, any rights, liabilities or obligations created by virtue of such contract, agreement, undertaking, covenant or representation shall be solely the rights, liabilities, and obligations of such separate trust, and shall not be the personal rights, liabilities, or obligations of the Trustees,

and, accordingly, no such liability or obligation shall at any time be asserted or enforceable against the Trustees personally, but only against the assets of such separate trust.

If the Trustees shall be compelled at any time during the existence of any separate trust, or any time thereafter, to pay any tax or penalty with respect to such separate trust for any reason, the Trustees shall be entitled to be reimbursed from the property of such separate trust, or to the extent that the property of such separate trust shall then be insufficient, or if such trust shall be then terminated, the Trustees shall be reimbursed by the person or persons to whom any property of such trust shall have been distributed to the extent of the amount received by each such person. The Trustees, before making any distribution of either income or principal from such separate trust, may accordingly require an undertaking by said person or persons in form satisfactory to the Trustees to reimburse the Trustees for all such taxes and penalties, or the Trustees may withhold distribution of a reasonable amount required to meet any taxes, interest and penalties thereon pending release of any tax lien or the final determination of any tax controversy.

The Trustees shall not be liable for any loss of the trust estate of any separate trust occasioned by acts in good faith in the administration of such separate trust (including acts in reliance upon an opinion of counsel) and in any event the Trustees shall be liable only for willful wrongdoing, or gross negligence, but not for honest errors of judgment.

The Trustees of a separate trust are hereby authorized to seek from any beneficiary of such trust a full and complete release from any and all liabilities whatever attributable to any acts by the Trustees, or any decision by the Trustees to act or to refrain from acting in any manner whatsoever, with respect to the investment of the assets of the trust estate, retention of any or all trust assets, and the sale or disposition of any or all trust assets, and to seek the written approval by any beneficiary of any account or statement presented to such beneficiary, whether required by law or otherwise, and such release or approval, if granted, shall be binding and conclusive upon said beneficiary and upon all of said beneficiary's descendants (including then unborn descendants) who may then have or thereafter acquire any interest in such trust.

Except as may be expressly provided herein to the contrary, no restricted Trustee (hereinafter defined) shall have any voice, determination or vote relating to any discretionary distribution of the income or principal of any separate trust hereunder, and all such decisions shall be made by the Co-Trustee or Co-Trustees of such separate trust who are not restricted Trustees.

As used herein, with respect to any separate trust, the term "restricted Trustee" shall include any current beneficiary of such separate trust and any individual who shall have a legal obligation to support any current beneficiary of such separate trust; provided, however, that "a legal obligation to support a beneficiary", as used in this paragraph, shall not include an obligation to support

arising solely by reason of an individual acting as guardian or conservator of said beneficiary.

(B) Administrative Powers Relating to Generation-Skipping Transfer Tax.

(1) The Trustees of any trust created herein, in their sole discretion, shall have the power to (1) divide property of a trust which has a different transferor under IRC §2652(a) into a separate trust; and (2) to divide the property in any trust created herein with an Inclusion Ratio of neither one nor zero into two separate trusts representing two fractional shares of the property being divided, one to have an Inclusion Ratio of one and the other to have an Inclusion Ratio of zero.

(2) Notwithstanding any other provision of this instrument, if the Inclusion Ratio of property directed to be added to a trust created under this instrument is different from the Inclusion Ratio of such trust, the Trustees may decline to make the addition and may instead administer the property as a separate trust with provisions identical to such trust.

(3) If any trust created under this instrument has an inclusion Ratio of zero [as a result of allocation to such trust of the generation-skipping exemption amount provided by IRC §2631(a) to Grantor or for any other reason], values as finally determined for federal estate tax purposes shall control for funding purposes, but such trust shall share proportionately with any other trusts created under this instrument in the appreciation or depreciation in the value of all such property from the federal estate tax valuation date to the date or dates as of which such trusts are finally constituted.

(C) Purchase of Assets from Estate. The Trustees may, within their discretion, purchase assets of the estates of the Grantors or any beneficiary at the fair market value. The propriety of the purchase, the nature and amount of such assets purchased, and the ascertainment of fair value shall incur no liability to the Trustees as a result of such purchases even though such assets are not investments in which trustees are authorized by law or by any rule of court to invest trust funds. The Trustees shall have the right to retain any such assets as an investment of the trust without regard to the portion which such asset or assets of a similar character, so held, may bear to the entire amount of the trust.

(D) Secured Loans to Estate. The Trustees may make secured loans to the Executors or other personal representatives of the Grantors' estates or to any beneficiary's estate; provided, however, such loans shall be evidenced by a promissory note setting forth the time for repayment and a market interest rate.