DELAWARE COUNTY IOWA
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2001 DE 30 [illegible]
BOOK 2001 PAGE 4848
DEBORAH L. FRYON
DELAWARE CO RECORDER
96.00

Prepared by: Larry L. Anfinson, 726 W. 4th Street, Waterloo, IA 50702 (319) 235-9507

AFFIDAVIT

STATE OF LOUISIANA)
) ss.
PARISH OF ST. MARTIN)

I, James H. Trewin, being first duly sworn, depose and state on oath as follows:

1. That I am one of the Successor Trustees to the Sylvia H. Trewin Family Trust, created by a Trust Agreement dated February 16, 2001.

2. That my father was James A. Trewin. My father, James A. Trewin, died on October 19, 1997. Prior to July 27, 1992, my father, James A. Trewin, owned two parcels of real estate in Delaware County, Iowa, which real estate parcels are legally-described as follows:

The North fractional one-half (Nfr ½) of the Northeast Quarter (NE ¼) of Section Five (5), Township Eighty Seven (87) North, Range Six (6), West of the Fifth P.M.

and

The Northeast Fractional Quarter (NEfr ¼) of Section Six (6), Township Eighty Seven (87) North, Range Six (6), West of the Fifth P.M.

3. On July 27, 1992, my father, and mother, Sylvia Trewin, executed a Warranty Deed to James A. Trewin, Trustee of The James A. Trewin Living Revocable Trust, which Warranty Deed was filed July 31, 1992, in Land Deed Book 130, Page 67. This Warranty Deed conveyed both of the above-described real estate parcels to The James A. Trewin Living Revocable Trust.

4. At the time of the death of my father, James A. Trewin, the assets of his Trust were divided into two trusts, The Marital Deduction Trust and The Family Trust. Sylvia H. Trewin, my mother and surviving spouse of James A. Trewin, was appointed as the Successor Trustee at that time.

5. That, in accordance with my father's Living Revocable Trust, Sylvia H. Trewin, as Trustee of the James A. Trewin Living Revocable Trust, transferred the above-described real estate parcels to The Marital Deduction Trust under the James A. Trewin Living Revocable

Trust, by Warranty Deed dated March 10, 1999, and filed for record April 7, 1999, in Book 1999, page 1202. Portions of the James A. Trewin Living Revocable Trust which provide for the distribution of assets upon his death, and also the appointment of his Successor Trustee are attached to this Affidavit as Exhibit "A".

6. At the time of his death, my father, James A. Trewin, was a resident of Dallas County, Texas. A Texas estate proceeding was opened for him and an United States Estate Tax Return was filed as a result of his death. A copy of the first page of Form 706 is attached to this Affidavit as Exhibit "B". Said Exhibit "B" indicates that there was no federal estate tax due as a result of his death.

7. That the beneficiaries of the James A. Trewin Living Revocable Trust and The Marital Deduction Trust under the James A. Trewin Living Revocable Trust were his surviving spouse, Sylvia H. Trewin, and his children, i.e., myself, Carol Shapiro, and Janet Trewin. Said Exhibit "A" also provides that if any of us are deceased that that share would go to our children. My sisters, Carol Shapiro and Janet Trewin, are living at the present time.

8. Since the beneficiaries of the above-described Trusts are the surviving spouse and children, there would have been no Iowa inheritance tax or Iowa estate tax due upon the death of my father, James A. Trewin.

9. By Warranty Deed dated December 14, 2001, and filed for record December 17, 2001, in Book 2001, Page 4581, Sylvia H. Trewin, as Trustee of The Marital Deduction Trust of the James A. Trewin Living Revocable Trust transferred the above-described real estate parcels to herself. On that same date, she executed a Warranty Deed to herself, as Trustee of the Sylvia H. Trewin Family Trust, which Warranty Deed was filed December 20, 2001, in Book 2001, Page 4657.

10. That on the date of said transfer, my mother, Syliva H. Trewin, was a single person.

11. That, upon the death of my mother, Sylvia H. Trewin, myself, Carol Shapiro, and Janet Trewin, were appointed as the Successor Co-Trustees of the Sylvia H. Trewin Family Trust. See "First Trust Amendment to the Sylvia H. Trewin Family Trust" attached hereto as Exhibit "C".

12. My mother, Sylvia H. Trewin, died on January 29, 2004. An estate proceeding for her has been opened in the state of Texas.

13. That attached to this Affidavit as Exhibit "D" are the pages from the Sylvia H. Trewin Family Trust which deal with the distribution of the assets of said Trust following her death. As can be seen from these pages of her Trust, the distribution of assets following her death are to her children, and grandchildren. Consequently, there would be no Iowa inheritance or Iowa estate tax due as a result of her death. There is no need to file an Iowa inheritance tax return because the three beneficiaries of the Sylvia H. Trewin Family Trust are her three children.

Dated at Linn County, ~~Louisiana~~ Iowa, this 29th day of October, 2004.

James H. Trewin

Subscribed and sworn to before me this 29th day of October, 2004.

JEFFREY L. TROENDLE
COMMISSION # 156288
MY COMMISSION EXPIRES
5/24/05

Notary Public in and for the State of ~~Louisiana~~ Iowa

EXHIBIT "A"

5081/001
RRJ:wg:CJ1\TREWJA.TRU

THE JAMES A. TREWIN
LIVING REVOCABLE TRUST AGREEMENT

This Agreement made and entered into at Dallas, Texas on the 25th day of February, 1992, by and between James A. Trewin, hereinafter referred to as "Settlor," and James A. Trewin, hereinafter collectively referred to as "Trustee," in order to create an amendable and revocable trust of the assets listed on Exhibit "A."

I.
Name of Trust

1. This Trust shall be known as THE JAMES A. TREWIN LIVING REVOCABLE TRUST.

II.
Additions to Trust

2. In addition to the property described on Exhibit "A," properties acceptable to the Trustee may at any time be transferred to the Trustee, and Settlor, or others may give properties to the Trustee. In any case, such properties shall be held and administered under the terms and conditions of this Agreement as if originally included herein. The Trustee shall hold, administer and distribute all property delivered to it (referred to herein as the "Trust Estate") in accordance with the terms of this Agreement.

III.
Distribution of Income and Principal During Life of Settlor

3. During the lifetime of Settlor, all or part of the net income and principal of the Trust may be distributed to Settlor, in

the sole and absolute discretion of the Trustee. Upon the death of the Settlor, the Trust shall not be subject to amendment or revocation.

IV.

Distribution of Assets to
Marital Deduction Trust and to Family Trust

4. Upon the death of Settlor, if he is survived by his spouse, Sylvia Hardy Trewin, the assets of the Trust and any assets being added to this Trust by the Will of the deceased Settlor, will be distributed to the Marital Deduction Trust and the Family Trust as follows:

4.1 Marital Deduction Trust. If Settlor is survived by his spouse, Sylvia Hardy Trewin, the Trustee shall set aside a Marital Deduction Trust Corpus composed of assets selected by the Trustee having a value equal to the smallest amount, which, if allowed as a federal estate tax marital deduction under Section 2056 of the Internal Revenue Code of 1986, as amended, or its successor provision(s) in the federal tax laws, would result in the least possible federal estate tax being payable by reason of the death of the deceased Settlor. In determining the foregoing amount, the Trustee shall take into account any taxable lifetime gifts made by the deceased Settlor, if any. The Marital Deduction Trust shall be free and clear of all state estate and inheritance taxes payable as a result of the death of the Settlor. The Trustee shall not fund the Marital Deduction Trust with assets for which a marital deduction is not allowable under the provisions of the Internal Revenue Code of 1986, as amended, and, to the extent that it cannot be satisfied with other assets, the Marital Deduction funding shall abate. Also, to the extent that other assets qualifying for the marital deduction are available, the Marital Deduction Trust shall not be funded by assets with respect to which a credit

for foreign taxes paid is allowable under the Internal Revenue Code of 1986, as amended. Subject to the foregoing, the Trustee may fund the Marital Deduction Trust in cash or in kind, or in both; and for these purposes, any assets distributed in kind shall be valued at their value as finally determined for federal estate tax purposes; provided, however, the assets to be distributed to fund the Marital Deduction Trust shall be selected in such a manner that the cash or other property distributed will have an aggregate fair market value fairly representative of the appreciation or depreciation in the value to the date or dates for distribution of all property then available for distribution to fund the Marital Deduction Trust. In valuing the assets with which the Marital Deduction Trust may be funded, the amount of any encumbrance or lien against any particular asset or assets shall be taken into account.

4.2 Marital Deduction Trust Administration. The Trustee shall retain, administer and distribute the Marital Deduction Trust (referred to herein as the "Marital Trust") as follows:

(a) Net Income. The Trustee shall pay all of the net income from the Marital Trust to the surviving spouse, in monthly installments or in such other periodic installments (not less frequently than annually), as the Trustee may determine, beginning as of the date of the death of Settlor as soon as practicable.

(b) Principal Invasion for Surviving Spouse. If the net income from the Marital Trust is, in the sole opinion of the Trustee, insufficient to provide for the health, support and maintenance of the surviving spouse in her accustomed standard of living, the Trustee may, in its discretion, distribute such amounts of principal of the Marital Trust to her, as the Trustee may deem necessary or appropriate to provide therefor.

(c) Death of Surviving Spouse. If not earlier terminated by distribution of all of the assets of the Marital Trust under the foregoing provisions, the Marital Trust shall terminate upon the death of the surviving

spouse, at which time its remaining assets shall be distributed as follows:

(1) The Trustee shall distribute such assets in such amounts to and among those persons and entities, in such manner and in such amounts as said Sylvia Hardy Trewin, by her Last Will, may appoint by specific reference to this power; and should she fail to appoint as empowered herein, then said part as to which she has failed to execute such power to appoint, and all undistributed income therefrom shall be added to and become a part of the Family Trust provided in Section 5 hereof, and shall be held, administered and distributed in accordance therewith.

(2) Notwithstanding the foregoing, the Trustee shall be authorized (though not required) to withhold assets from distribution under subparagraph (1) immediately preceding, and to use such assets to pay any and all of the surviving spouse's legally enforceable obligations, including, but not limited to, taxes imposed by reason of her death, and expenses with respect to the administration of her estate. However, any assets so withheld and not so used, shall be distributed as provided in the preceding paragraph (1). Neither the Marital Trust, nor any beneficiary hereunder, shall be entitled to reimbursement from the Marital Trust, from any appointee under the preceding subparagraph (1), or from any heir of the surviving spouse on account of any payment made pursuant to this paragraph.

4.3 Disclaimer. If the surviving spouse makes a qualified disclaimer, as allowed under Section 2518 of the Internal Revenue Code of 1986, as amended, or its successor provision, with respect to all or any portion of the Marital Deduction Trust provided for in this Paragraph 4.3,the Marital Deduction Trust shall lapse and fail to the extent of such disclaimer, and the property subject thereto shall be added to the residue of the deceased Settlor's estate and for purposes of the disposition from such residue of the property subject to such disclaimer, the surviving spouse shall not be deemed to have predeceased Settlor by reason of the surviving spouse's disclaimer.

V.

Family Trust

5. All of the rest of the trust assets in this Trust or added to the Trust under the Will of the deceased Settlor that are not distributed to the Marital Deduction Trust, shall be used to fund the Family Trust.

5.1 Trust for Family. Upon the death of Settlor, the Trustee shall retain, administer and distribute the Family Trust Estate as follows:

(a) Discretionary Distributions. The Trustee shall pay to the surviving spouse so much of the net income or principal, or both, from this trust as, in the sole opinion of the Trustee, is appropriate to provide for the surviving spouse's health, support and maintenance, in the surviving spouse's accustomed standard of living. Only after the assets in the marital trust are exhausted may principal be invaded. In addition, the Trustee may pay to one or more of Settlor's children and more remote relatives without regard to equality of distribution, so much of the net income or principal, or both, from the trust as the Trustees, in their discretion, may deem appropriate to provide for their support, maintenance, health, and education. In making decisions concerning such distributions, the Trustee shall take into account Settlor's desire that the surviving spouse be considered the primary beneficiary and that the interest of the other beneficiaries be considered secondary. Undistributed income shall be accumulated and added to principal. Any payment of benefits under this subsection shall be charged against the ultimate distributive share of the beneficiary to whom the payment was made. All discretionary distributions of principal shall be in the sole discretion of the non-settlor Trustee.

(b) Termination of Trust. If not earlier terminated by distribution of all of its assets under the foregoing provisions, this trust shall terminate upon the death of surviving spouse, at which time the Trustee shall distribute the remaining assets, including any undistributed net income, as provided in Exhibit "B."

The James A. Trewin
Living Revocable Trust Agreement

Exhibit B

1. To my children James H. Trewin, Carol Shapiro and Janet Trewin in equal shares

2. If any of my children predecease me to the children's Trust for the children of my deceased child, i.e. If Janet Trewin should predecease me her share would go to "The Janet Trewin Children's Trust".

VI.
Trustees

6.1 Successor Trustees. Upon the death or disability of a Trustee, he or she shall be succeeded as follows:

(a) Sylvia Hardy Trewin;

(b) U. S. Trust Company of Texas (successor to Sylvia Hardy Trewin).

The disability of an individual Trustee shall be determined by the unanimous written opinion of two (2) physicians concurred in by the other Trustee.

6.2 Trustee's Fees. For trustees other than an original Trustee or surviving spouse, they shall be paid reasonable expenses of travel, and at any time they are serving, they shall receive one-fourth (¼) of one percent (1%) of the income of the Trust for the previous year, payable quarterly, and ending with the quarter in which falls the one hundred eightieth (180th) day after the surviving spouse's death, unless there is real property to be disposed of, in which case the payments shall end with the end of the quarter in which the property is sold, if later.

6.3 Resignation of Trustee. Any trustee may resign as to both trusts created hereunder at any time by giving sixty (60) days written notice to the beneficiary or beneficiaries then entitled or permitted to receive income from such trusts (unless notice is waived in writing by all persons entitled thereto, in which event no such notice shall be required). The parent(s), custodian or guardian or the person or estate of any beneficiary who is a minor or is incapacitated may, in carrying out the provisions of this Section, receive notice and act for the beneficiary.

6.4 No Bond. No trustee shall be required to furnish bond or other security.

EXHIBIT "B"

Form 706 (Rev. April 1997)
Department of the Treasury Internal Revenue Service

United States Estate (and Generation-Skipping Transfer) Tax Return

Estate of a citizen or resident of the United States (see separate instructions). To be filed for decedents dying after October 8, 1990. For Paperwork Reduction Act Notice, see page 1 of the separate instructions.

OMB No. 1545-0015

1a Decedent's first name and middle initial (and maiden name, if any) James A.	1b Decedent's last name Trewin		2 Decedent's SSN [redacted]
3a Legal residence (domicile) at time of death (county, state, and ZIP code, or foreign country) Dallas County, Texas	3b Year domicile established 1958	4 Date of birth 3/22/18	5 Date of death 10/19/97
6a Name of executor (see page 2 of the instructions) Sylvia H. Trewin	6b Executor's address (number and street including apartment or suite no. or rural route; city, town, or post office; state; and ZIP code) 304 West Shore Drive Richardson, TX 75080		
6c Executor's social security number (see page 2 of the instructions) [redacted]			
7a Name and location of court where will was probated or estate administered Probate Court # 2 of Dallas County, Texas			7b Case number 97-4156-P2
8 If decedent died testate, check here ▸ X and attach a certified copy of the will.		9 If Form 4768 is attached, check here ▸	
10 If Schedule R-1 is attached, check here ▸			

Part 1. – Decedent and Executor

Part 2. – Tax Computation

1	Total gross estate (from Part 5, Recapitulation, page 3, item 10)		1	3,896,736.40
2	Total allowable deductions (from Part 5, Recapitulation, page 3, item 20)		2	3,301,524.54
3	Taxable estate (subtract line 2 from line 1)		3	595,211.86
4	Adjusted taxable gifts (total taxable gifts (within the meaning of section 2503) made by the decedent after Dec. 31, 1976, other than gifts that are includible in decedent's gross estate (section 2001(b)))		4	0.00
5	Add lines 3 and 4		5	595,211.86
6	Tentative tax on the amount on line 5 from Table A on page 10 of the instructions		6	191,028.39
7a	If line 5 exceeds $10,000,000, enter lesser of line 5 or $21,040,000. If line 5 is $10,000,000 or less, skip lines 7a & 7b & enter -0- on line 7c.	7a		
b	Subtract $10,000,000 from line 7a	7b		
c	Enter 5% (.05) of line 7b		7c	0.00
8	Total tentative tax (add lines 6 and 7c)		8	191,028.39
9	Total gift tax payable with respect to gifts made by the decedent after December 31, 1976. Include gift taxes paid by the decedent's spouse for such spouse's share of split gifts (section 2513) only if the decedent was the donor of these gifts and they are includible in the decedent's gross estate (see inst.)		9	0.00
10	Gross estate tax (subtract line 9 from line 8)		10	191,028.39
11	Maximum unified credit against estate tax	11 192,800.00		
12	Adjustment to unified credit. (This adjustment may not exceed $6,000. See page 7 of the instructions.)	12 0.00		
13	Allowable unified credit (subtract line 12 from line 11)		13	192,800.00
14	Subtract line 13 from line 10 (but do not enter less than zero)		14	0.00
15	Credit for state death taxes. Do not enter more than line 14. Figure the credit by using the amount on line 3 less $60,000. See Table B in the instructions and attach credit evidence (see instructions)		15	0.00
16	Subtract line 15 from line 14		16	0.00
17	Credit for Fed. gift taxes on pre-1977 gifts (sec. 2012) (attach computation)	17 0.00		
18	Credit for foreign death taxes (from Schedule(s) P). (Attach Form(s) 706-CE.)	18 0.00		
19	Credit for tax on prior transfers (from Schedule Q)	19 0.00		
20	Total (add lines 17, 18, and 19)		20	0.00
21	Net estate tax (subtract line 20 from line 16)		21	0.00
22	Generation-skipping transfer taxes (from Schedule R, Part 2, line 10)		22	0.00
23	Section 4980A increased estate tax (from Schedule S, Part I, line 17) (see page 20 of the instructions)		23	0.00
24	Total transfer taxes (add lines 21, 22, and 23)		24	0.00
25	Prior payments. Explain in an attached statement	25 0.00		
26	United States Treasury bonds redeemed in payment of estate tax	26 0.00		
27	Total (add lines 25 and 26)		27	0.00
28	Balance due (or overpayment) (subtract line 27 from line 24)		28	0.00

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer other than the executor is based on all information of which preparer has any knowledge.

Sylvia H. Trewin — Signature(s) of executor(s) — Date: 01-18-02

Signature of preparer other than executor — 1750 N. Central Expressway, Suite 1750, Dallas, TX 75206 (Address (and ZIP code)) — Date: 1-18-02

CAA 7 70S1 NTF 9795A

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EXHIBIT "C"

FIRST TRUST AMENDMENT TO THE SYLVIA H. TREWIN FAMILY TRUST

This FIRST TRUST AMENDMENT TO THE SYLVIA H. TREWIN FAMILY TRUST is entered into by SYLVIA H. TREWIN as Settlor and Trustee in order to amend all of the terms and provisions of THE SYLVIA H. TREWIN FAMILY TRUST created by Trust Agreement dated February 16, 2001, pursuant to the retained powers of Settlor to amend such Trust under Section 1.3 of Article I of such Trust Agreement. This First Amendment shall constitute all of the terms and provisions of this Trust Agreement.

ARTICLE I.

ESTABLISHMENT OF TRUST

1.1. **General Name of Trust**. The name of the Trust shall continue to be THE SYLVIA H. TREWIN FAMILY TRUST. For convenience, it will be referred to at times in this Agreement as the "Trust" unless a more specific Trust is indicated.

1.2. **Assets of Trust**. The assets of the Trust shall continue to be those assets which are currently held by the Trustee.

1.3. **Amendability and Revocability of Trust**. This Trust shall either be revocable or irrevocable pursuant to the following applicable provisions:

(a) **Amendable and Revocable Period of Trust**: Settlor [including Settlor's agents or appointed representatives] expressly reserves the power to amend or revoke this Agreement at any time during Settlor's lifetime by delivering to the Trustee any writing which sets forth the terms of the amendment or revocation.

(b) **Irrevocable Period of Trust**: This Trust shall become irrevocable and shall not thereafter be subject to amendment or revocation upon the death of Settlor.

1.4. **Appointment of Trustees**. The initial Trustee of this Trust shall be SYLVIA H. TREWIN.

(a) **Appointment of Successor Trustees During Settlor's Lifetime**: In the event Settlor fails, refuses, or ceases to serve as Trustee, and if a successor

Trustee has not been appointed pursuant to another provision of this Trust Agreement, then Settlor appoints her children, JAMES H. TREWIN, CAROL T. SHAPIRO and JANET TREWIN, to serve together as the successor Co-Trustees of the Trust.

(b) **Appointment of Successor Trustee After Death of Settlor:** After the death of Settlor, Settlor appoints the same individuals named in paragraph (a) above as the successor Co-Trustees of the Trust, with each to serve in the manner and in the order specified above. Settlor is specifically providing that the Trustees named above are to serve subsequent to the death of Settlor up to the time separate Trusts are established. Once established, the then serving Trustee shall relinquish his or her trusteeship over each such separate Trust.

(c) **Appointment of Successor Trustees of Separate Trusts**: Subsequent to the time period described above when a separate Trust is established for a child, upon the termination of the trusteeship of the then serving Trustee, Settlor appoints such child as the Trustee of the separate Trust created for the benefit of such child. For instance, a child will become the Trustee of the separate Trust established for his or her benefit as well as the benefit of his or her descendants. In the event a child fails, refuses or ceases to serve as Trustee of his or her Trust, the children of such child of Settlor shall serve as the Co-Trustees of such child's separate Trust, or if none, then the spouse of such child of Settlor shall serve as Trustee, but if the spouse fails, refuses, or ceases to serve, then the grandchildren of such child of Settlor who are at least the age of twenty-one (21) shall serve as the Co-Trustees of the separate Trusts created for the benefit of such child of Settlor. Otherwise, each child shall serve as the Trustee of the separate Trusts established for his or her benefit.

(d) **Multiple Trustees**: If more than one Trustee is appointed or is serving as a Trustee and one or more of such Trustees fails, refuses, or ceases to serve, the remaining Trustees or Trustee shall serve or continue to serve. Once all Trustees fail to serve out of such multiple Trustees, then any appointed successor shall then serve.

(e) **Decisions and Actions**: If two Trustees are serving at the same time, all decisions and actions shall be made on a unanimous basis. If three or more Trustees are serving at the same time, all decisions and actions shall be made on a majority basis.

(f) **Appointment or Removal of Trustees**: Settlor reserves the power during Settlor's lifetime to appoint additional or successor Trustees or remove any Trustee of this Trust. Settlor may exercise these powers by delivering a written instrument or letter to all other then serving Trustees [if any] which evidences not only the appointment or removal, but in the case of an appointment, the additional or successor Trustee's acceptance of the terms, provisions and conditions of this Trust Agreement.

(p) **Settlor**: References to "Settlor" shall mean SYLVIA H. TREWIN.

(q) **Statutory and Regulatory References**: All statutory references include subsequent amendments and corresponding provisions of any subsequently enacted laws. Any reference to "regulations" means the effective final, temporary, or proposed regulations promulgated by the Department of the Treasury of the United States construing, interpreting, or elaborating upon the relevant provisions of the Code, including subsequent amendments and corresponding provisions of any subsequently issued regulations. "Regulations" also includes any significant official pronouncements, notices, rulings, or procedures of the Department of the Treasury which take a form other than regulations but which have substantially the same or similar effect as if issued in the form of regulations.

ARTICLE II.

DISTRIBUTIONS DURING SETTLOR'S LIFETIME AND DIVISION OF REMAINING TRUST ESTATE

The provisions of this Article II shall be applicable during Settlor's lifetime and the Trustee shall divide and then distribute the Trust Estate following Settlor's death in accordance with the provisions of this Article.

2.1. **Distributions During Settlor's Lifetime**. The following provisions shall become applicable in the event any property (other than a minimum initial asset to fund the Trust or the mere inchoate right of the Trust to receive the proceeds of any insurance policy or employee benefit plan) is transferred to the Trust during Settlor's lifetime to be held in accordance with the terms of this Agreement.

(a) **Distributions of Income and Principal**: The Trustee shall distribute to or for the benefit of Settlor [during Settlor's lifetime] so much of the net income and/or principal of the Trust as shall be appropriate or necessary to provide for Settlor's health, maintenance and support [broadly construed]. In addition, the Trustee shall distribute to or for the benefit of Settlor so much or all of the income and/or principal of the Trust as Settlor shall direct in writing. These distributions may be made directly to or for the benefit of Settlor without the intervention of any legal guardian.

(b) **Transfers to Trust by Children or Agents**: The transfer of any property to this Trust for the benefit of Settlor, as well as any direction to the Trustee of amounts which shall be distributed to Settlor, may be made for the

benefit of Settlor by a majority of the then living and competent adult children of Settlor [with or without any formal written instrument designating them as agents] or by a duly appointed or designated agent under a power of attorney. The Trustee is fully protected in accepting transfers to the Trust pursuant to these provisions, and shall have no liability whatsoever in relying upon such written instructions, directions, or transfers.

2.2. **Specific Distributions Upon Settlor's Death**. The Trustee shall make the following specific distributions following Settlor's death:

(a) **Distribution of Personal Effects:** To the extent Settlor transferred personal effects [as described under Settlor's Last Will and Testament or any Codicil thereto] to the Trust during Settlor's lifetime, the Trustee shall distribute such personal effects in accordance with the specific bequest provisions of Settlor's Last Will and Testament [or any Codicil thereto] regarding such personal effects.

(b) **Satisfaction of Specific Bequests:** To the extent Settlor transferred assets to the Trust which are the subject of any specific bequest under Settlor's Last Will and Testament, the Trustee shall satisfy such specific bequest under Settlor's Will [or any Codicil thereto] by distributing the property which was the subject of such specific bequest as though such specific bequest is described in this Trust. In other words, Settlor incorporates all of her specific bequests into this Trust to the extent that the subject assets of such bequest have been transferred to the Trust during Settlor's lifetime, it being Settlor's intention that a bequest not adeem or abate simply because the subject asset has been transferred to this Trust.

2.3. **Distribution of Remaining Trust Estate**. Following Settlor's death, the Trustee shall distribute the remaining Trust Estate to Settlor's children and descendants as follows:

(a) **Recalculation, Division and Distribution of Remaining Trust Estate**. The Trustee shall recalculate, divide and distribute the remaining Trust Estate in accordance with the following provisions:

[1] **Recalculation of Trust Estate**: The Trustee shall first determine the value of all gifts, both taxable and non-taxable, made by Settlor and/or Settlor's husband, James A. Trewin, from 1992 forward to a separate Trust for a respective Beneficiary's sole benefit, or to a separate Trust for the sole benefit of a respective Beneficiary and/or his or her descendants ["prior gifts"]. Settlor is directing that the remaining Trust Estate be recalculated to include all prior gifts, to ensure that each child [and his or her descendants] is treated equally with respect to such gifts. Accordingly, Settlor directs the Trustee to add to the remaining Trust Estate the value of all prior gifts, based on the value of each such gift at the time it was given. The value of

the remaining Trust Estate plus all prior gifts shall be known as the Recalculated Trust Estate.

In order to further clarify the defined term "prior gifts", Settlor specifically intends to exclude all gifts Settlor made to The Sylvia H. Trewin Special Trust as prior gifts in the Recalculated Trust Estate. However, Settlor specifically intends to include all gifts made from 1992 to the time of Settlor's death by Settlor or Settlor's husband, James A. Trewin, to The James H. Trewin Childrens Trust, The Carol T. Shapiro Childrens Trust, The Janet Trewin Childrens Trust and The James D. Trewin Childrens Trust as prior gifts in the Recalculated Trust Estate. Settlor also intends to include all gifts made to any additional trusts created for the sole benefit of a grandchild or great-grandchild of Settlor and/or his or her descendants as prior gifts.

[2] **Division and Distribution of Remainder of Recalculated Trust Estate**: The Trustee shall divide the remaining Recalculated Trust Estate among the children and/or descendants of Settlor in accordance with the following provisions:

[i] **Establishment of Shares**: The Trustee shall establish separate shares for the children and descendants of Settlor, one (1) share for each then living child of Settlor and one (1) share for the then living descendants, on a *per stirpes* basis, of each deceased child of Settlor. As to a share established for the descendants of a deceased child, the Trustee shall further divide such share into separate shares for each such then living descendant, on a *per stirpes* basis.

[ii] **Allocation of Value of Prior Gifts to Separate Shares**: The Trustee shall then allocate the value of all prior gifts in accordance with the following provisions:

[a] **Prior Gifts to Living Child or Descendants of Living Child**: The Trustee shall allocate the value of all prior gifts given to a child who is living on the date of recalculation, together with all prior gifts made to the descendants of such child, to the share established for such child.

[b] **Prior Gifts to Deceased Child and His or Her Descendants**: The Trustee shall allocate the value of all prior gifts given to a child who is deceased on the date of recalculation, together with all prior gifts made to the descendants of such child, to the share

established for such child's then living descendants [if any, but if none this allocation shall lapse]. The Trustee shall further allocate the value of prior gifts between the separate shares established for the descendants of the deceased child as follows:

[A] **Prior Gifts to Descendants**: The Trustee shall allocate the value of prior gifts given to a descendant of the deceased child, together with the value of all prior gifts made to the descendants of such descendant, to the separate share established for such then living descendant.

[B] **Prior Gifts to Deceased Child**: The Trustee shall allocate the value of prior gifts given to a child who is deceased on the date of recalculation to the separate shares established for the then living descendants of such child on a *per stirpes* basis.

[C] **Unallocated Prior Gifts**: In the event the value of any prior gifts remain unallocated after the application of subsections [A] and [B] above, the Trustee shall allocate the remaining value of such prior gifts between the separate shares established for the then living descendants of the deceased child on a *pro rata* basis.

[iii] **Allocation of Remaining Recalculated Trust Estate to Separate Shares**: The Trustee shall finally allocate the assets and properties comprising the remaining Recalculated Trust Estate to each share established for a child of Settlor, or the descendants of a deceased child of Settlor, until all such shares are equal in value, or as close thereto as possible [but not necessarily filled with the same amount of Trust Estate assets due to the allocation of the value of the prior gifts].

With respect to the share established for the descendants of a deceased child, the Trustee shall further allocate the assets and properties of the remaining Recalculated Trust Estate which were allocated to such share among the separate shares for each such descendant on a *per stirpes* basis, until all such shares contain their proper *per stirpes* allocation of

the recalculated Trust Estate, or as close thereto as possible [but are not necessarily filled with the same amount of Trust Estate assets due to the allocation of the value of the prior gifts].

The combined value of all of the shares is to equal the value of the Recalculated Trust Estate.

[3] **Overriding Intent**: Settlor's intent in including the recalculation provisions set forth above is to insure that a child or descendant who receives a prior gift from Settlor or Settlor's husband does not benefit over a child or descendant who does not, and that the total value of lifetime gifts plus remaining Trust Estate received by each child of Settlor, and such child's descendants, is equal. Accordingly, Settlor intends that all prior gifts shall be treated as advancements to the Beneficiary of such gifts. If the provisions result in any other consequence, Settlor directs the Trustee to modify the above provisions to achieve Settlor's intent.

(b) **Administration of Separate Shares**: Within a reasonable time after calculating the value of the various shares, the Trustee shall continue to administer each child's share in trust for such child, in accordance with the provisions of Article III of this Trust Agreement. As for a descendant of a child, the Trustee shall distribute each descendant's share directly to such descendant or shall retain such share in a separate, distinct Trust for the benefit of such descendant, depending upon his or her age at such time, in accordance with the provisions of Article III of this Trust Agreement.

2.4. **Payment of Debts, Claims, Expenses and Taxes**. The Trustee shall pay the debts, claims, expenses, and taxes (including all estate and inheritance taxes and including interest and penalties thereon) which are allowed or allowable by Settlor's Estate in accordance with the terms and provisions of Settlor's Last Will and Testament (whether or not such Will is admitted to probate).

2.5. **Division of Trust Estate into GSTT Portions**. Settlor has designed this Trust to take into account the complexities created by the GSTT provisions of the Code. As such, Settlor is providing for the further division of the remaining Trust Estate following Settlor's death into two broad categories, one consisting of a GSTT exempt Trust Estate portion and the remaining consisting of a GSTT nonexempt Trust Estate portion. Settlor is providing that for assets subject to continued