

May 19, 2023

HAND DELIVERED

VIA HAND DELIVERY

Clerk of the United States House of Representatives
c/o Legislative Resource Center
Attn: Steve Pingeton
B81 Cannon House Office Building
Washington, DC 20515

House Committee on Ethics
1015 Longworth House Office Building
Washington, DC 20515

LEGISLATIVE RESOURCE CENTER
2023 MAY 19 FILED: 3:45 PM
OFFICE OF THE CLERK
U.S. HOUSE OF REPRESENTATIVES

Re: Representative Dean Phillips Qualified Blind Trust Agreements

Dear Clerk:

On behalf of Representative Dean Phillips, enclosed please find documents related to each of the following blind trusts:

- The Dean B. Phillips 2001 GST Trust Agreement
- The Dean B. Phillips 1992 GST Trust Agreement

These trusts were approved by the House Committee on Ethics on April 20, 2023. For each of the trusts, we attached the following documents:

- Executed trust instrument
- List of the assets contained in the trust (Schedule A)
- Trustee fee schedule (Schedule B)
- Certificate of Independence of Investment Advisor
- Certificate of Independence of Trustee

We are filing the documents with the House Committee on Ethics today as well.

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LEGAL MAIL CENTER
2023-01-13 11:34

DEAN B. PHILLIPS 2001 GST TRUST AGREEMENT

RBC TRUST COMPANY (DELAWARE) LTD., referred to as the "Trustee," as Trustee, shall administer the trust estate subject to the following terms and conditions:

ARTICLE 1. TRUST NAME, INTRODUCTORY MATTERS, AND STATEMENT OF FAMILY

1.A. Name of Trust and Trust Agreement. This "Trust" shall be known as the DEAN B. PHILLIPS 2001 GST TRUST. This "Trust Agreement" shall be known as the DEAN B. PHILLIPS 2001 GST TRUST, under agreement dated January 14, 2001, as appointed effective after sixty (60) days after the date of delivery of this Notice, which is July 15, 2023.

1.B. Trust Settlor. Edward J. Phillips continues to be the Settlor ("Settlor") of the Trust for purposes of this Trust Agreement and for transfer tax purposes (see Treas. Reg. §26.2652-1). All references in this Trust Agreement to "me," "mine," "my," and "I" are to EDWARD J. PHILLIPS.

1.C. Name of Beneficiary. The irrevocable trust is for the benefit of DEAN B. PHILLIPS and the issue of DEAN B. PHILLIPS.

1.D. Rule Against Perpetuities. Consistent with Section 14.B of the DEAN B. PHILLIPS GST TRUST c/u the EDWARD J. PHILLIPS REVOCABLE TRUST u/a/d January 14, 2001, as amended, and notwithstanding anything in this Trust Agreement to the contrary, this Trust shall terminate not later than twenty-one (21) years after the death of the last survivor of all natural persons who are beneficiaries hereunder who were living at the date of EDWARD J. PHILLIPS's death and, if any trust has not sooner terminated, the Trustee shall distribute the principal thereof, together with accrued and undistributed income of the trust, outright to the persons then entitled to receive the income therefrom or to have it accumulated for their benefit per stirpes, determined with the designated ancestor being the highest common ancestor in the lineage of all persons entitled to receive income from the Trust or to have it accumulated for their benefit. No special power of appointment, if any, granted to any beneficiary hereunder shall be exercisable so as to create another power of appointment which, under applicable law, can be validly exercised so as to postpone the vesting of any estate or interest in property subject to the first power, or suspend the absolute ownership or power of alienation of such property, for a period ascertainable without regard to the date of creation of the first power. The foregoing provisions of this Section shall not apply to (1) any trust to which, upon the creation of the trust, the rule against perpetuities does not apply under applicable law or (2) any trust to which, upon the creation of the trust, the rule against perpetuities does not apply if the trust so specifies, it being the Settlor's intention that the foregoing provisions of this section shall apply only when required by applicable law.

1.E. Funding of the Trust and Naming Trustee as Owner. All property transferred to or owned by the Trustee, and all earnings and future additions to the Trust, shall be referred to as the "trust estate." The Trustee shall hold the trust estate, IN TRUST, shall collect the income and profits therefrom, pay the necessary expenses of administration, and distribute the net income and

principal of this Trust as provided in this Trust Agreement. Assets held in the trust estate upon establishment of this Trust shall be described on Schedule A. Each asset listed on Schedule A is free of any restriction with respect to its transfer or sale, except as fully described in Schedule A, and none of the assets listed are prohibited by any law or regulation.

1.F. Additions to the Trust. Any person shall have the right at any time and from time to time to make additions to the trust estate or any trust created under this Trust Agreement which are acceptable to the Trustee, including by merging this trust estate with another trust as long as such merger would not result in a material change in the dispositive terms of the trust defining the nature and extent of any trust beneficiary's interest in the principal or income of the trust. All additions shall be held, controlled and distributed by the Trustee as a part of the trust estate, in accordance with the terms, conditions, and purposes of this Trust Agreement. During the Blind Trust Term (as hereinafter defined), the Trustee must notify the House Committee on Ethics of any additions to the trust estate or any trust created under this Trust Agreement within thirty (30) days of such addition being received.

1.G. Statement of Intentions. DEAN B. PHILLIPS is a Member of the United States House of Representatives. To avoid any conflict of interest, or appearance of any such conflict, which may arise from his duties and powers in such office to the extent provided for by § 13104(f) of the Ethics in Government Act of 1978 (Pub. L. No. 95-521, as amended) (hereinafter, the "Act"), the Trustee shall administer this trust in accordance with the requirements of the Act, which shall become effective on the date this agreement bears until the end of the Blind Trust Term, as described in ARTICLE 15 of this Trust Agreement. To this end, the Trustee appointed in Section 15.D. of this Trust Agreement is a person who meets the requirements of § 13104 (f)(3)(A) of the Act. The primary purpose of this Trust is to entrust to the Trustee decisions as to when and to what extent the original assets of the Trust are to be sold or disposed of and in what investments the proceeds of sale are to be reinvested, without any participation in, or knowledge of, such decisions by any Interested Party.

ARTICLE 2. IRREVOCABILITY

This Trust Agreement shall not be subject to amendment, alteration, or revocation in whole or in part or as to any of its terms by the Settlor.

ARTICLE 3. APPOINTMENT AND REMOVAL OF TRUSTEE

3.A. Removal and Replacement of Trustee. A majority of the adult beneficiaries then eligible to receive income and/or principal distributions from a trust administered pursuant to this Trust Agreement may at any time remove any Trustee of such trust and may at any time designate an Independent Trustee to serve if an Independent Trustee is not then serving. In addition, if a Trustee is removed, dies, resigns or is otherwise unable or unwilling to serve, and if no successor Trustee specifically herein named is then able and willing to serve, one or more successor Trustees may be designated by said majority to serve in such Trustee's place. In the case of a beneficiary eligible to receive income and/or principal distributions from such trust who is suffering under a legal incapacity, said beneficiary's rights of designation or removal hereunder shall be exercisable

by the person entitled to act as representative of a beneficiary as described in the Article of this Trust Agreement entitled "Provisions to Facilitate Administration and Distribution of Trust Estate."

3.B. Individual Trustee May Appoint Alternate or Successor Trustees. At any time while serving as Trustee hereunder, an individual serving as Trustee may designate one or more successor Trustee(s) to succeed the designating Trustee. In addition, if a nominated Trustee is unable or unwilling to serve as a Trustee hereunder, said nominated Trustee may designate an alternate Trustee to serve in his or her place.

3.C. Eldest Beneficiary May Serve as Co-Trustee. The eldest beneficiary then eligible to receive income and/or principal distributions from a trust administered pursuant to this Trust Agreement may at any time serve as a Co-Trustee (along with an Independent Trustee) of such trust upon attaining twenty-five (25) years of age; provided, however, at no time may such eldest beneficiary serve as the sole Trustee of such trust. Notwithstanding the foregoing, no Interested Party shall be eligible to serve as a Trustee of any trust administered pursuant to this Trust Agreement during the Blind Trust Term.

3.D. Removal of Corporate Trustee and Appointment of Successor.

3.D.1. Removal by Individual Trustees. A majority of the group consisting of the then acting individual Trustees of any trust created hereunder may at any time remove any corporate Trustee acting as a Trustee of said trust; however, said original or successor individual Trustee must appoint a successor Trustee who qualifies as an Independent Trustee.

3.D.2. Removal by Eldest Beneficiary. The eldest beneficiary then eligible to receive income and/or principal distributions from a trust administered pursuant to this Trust Agreement may at any time remove any corporate Trustee of such trust and the eldest beneficiary may at any time designate an Independent Trustee to serve if an Independent Trustee is not then serving. In addition, if a Trustee is removed, dies, resigns or is otherwise unable or unwilling to serve, and if no successor Trustee specifically herein named is then able and willing to serve, one or more successor Trustees may be designated by said eldest beneficiary to serve in such Trustee's place. Provided, however, that the eldest beneficiary may not designate a successor Trustee to serve in the place of a Trustee the eldest beneficiary has removed unless the Trustee removed is replaced by an Independent Trustee. If said eldest beneficiary is suffering under a legal incapacity, then such rights of removal and designation shall be exercisable by the person then entitled to act as said eldest beneficiary's representative as described in the Article of this Trust Agreement entitled "Provisions to Facilitate Administration and Distribution of Trust Estate." If no person is entitled to act as said eldest beneficiary's representative, then a majority of the beneficiaries then eligible to receive income and/or principal distributions from such trust shall have the power to exercise the rights of removal and designation hereinabove granted to the eldest beneficiary. In the case of a beneficiary eligible to receive income and/or principal distributions from such trust who is suffering under a legal incapacity, said beneficiary's rights of designation or removal hereunder shall be exercisable by the person entitled to act as representative of a beneficiary as described in the Article of this Trust Agreement entitled "Provisions to Facilitate Administration and Distribution of Trust Estate."

3.E. Sole Trustee's Appointment of Co-Trustee or Substitute Trustee. A sole Trustee may designate an Independent individual or corporate Trustee to act as Co-Trustee or substitute Trustee as to any (including all) property of any trust created under this Trust Agreement or with respect to any provision of this Trust Agreement and may revoke any such designation at will. Each Co-Trustee or substitute Trustee so acting shall exercise all fiduciary powers granted to the Trustee hereunder unless expressly limited by the Trustee in the instrument appointing such Co-Trustee or substitute Trustee.

3.F. Court Appointment of Successor Trustee. If no Trustee is then serving, and if no successor Trustee is designated pursuant to the provisions of this Trust Agreement, the court with jurisdiction over such trust shall appoint a successor Trustee or Trustees.

3.G. Requirements for Trustee During Blind Trust Term. During the Blind Trust Term, any Trustee (including any Co-Trustee or Independent Trustee), agent appointed by the Trustee pursuant to Paragraph 10.B.18. of this Trust Agreement, or ancillary trustee appointed by the Trustee pursuant to Paragraph 10.B.19. of this Trust Agreement, must be a person who meets the requirements of § 13104(f)(3)(A) of the Act. Any removal and replacement of the Trustee during the Blind Trust Term must have the approval of the U.S. House Committee on Ethics in writing and in advance of such removal and replacement.

3.H. Independent Trustee Required. Notwithstanding the foregoing, at all times during the administration of the Trust there must be at least one Trustee serving who qualifies as an Independent Trustee as such term is defined in Paragraph 14.A.14. of this Trust Agreement.

3.I. Designation or Removal by Written Instrument. The designation of a successor Trustee or the removal of a Trustee shall be effected by a written instrument. Said instrument may be executed at any time prior to its effective date. Upon delivery of the written instrument to the Trustee to be removed or appointed, or upon such other date as may be specified in the instrument, the removed Trustee shall cease to serve, or, as the case may be, upon written acceptance or upon such other date following written acceptance as may be specified in the instrument, the Trustee designated shall become an acting Trustee.

3.J. Trustee May Resign. The Trustee (and any substitute or successor) may, by a written instrument delivered to the Current Beneficiaries, resign as a Trustee at any time.

ARTICLE 4. INVESTMENT ADVISOR

4.A. Appointment of Initial Investment Advisor. During the Blind Trust Term, the Trust shall at all times have an Investment Advisor. MORGAN STANLEY SMITH BARNEY LLC shall serve as the initial Investment Advisor subject to the terms and conditions of the Morgan Stanley Smith Barney LLC client agreements governing the Trust account(s). The Trustee shall follow the directions of the Investment Advisor with respect to all matters relating to the management and investment of the assets composing the trust estate. Any removal and replacement of an Investment Advisor pursuant to Section 4.C. of this Article shall require written notice to the Trustee.

4.B. Succession of Investment Advisors. Any individual person serving as Investment Advisor may appoint a successor Investment Advisor to himself or herself, if at any time he or she becomes unwilling or unable to serve as an Investment Advisor. If at any time an Investment Advisor becomes unwilling or unable to serve as an Investment Advisor and fails to designate a successor, a successor may be appointed pursuant to Section 4.C. of this Trust Agreement, though the beneficiaries need not appoint a successor Investment Advisor unless no other Investment Advisor would then be serving during the Blind Trust Term. In addition, if a nominated Investment Advisor is unable or unwilling to serve as an Investment Advisor hereunder, said nominated Investment Advisor may designate an alternate Investment Advisor to serve in his or her place.

4.C. Removal and Replacement of the Investment Advisor. A majority of the adult beneficiaries then eligible to receive income and/or principal distributions from a trust administered pursuant to this Trust Agreement may at any time remove any Investment Advisor. In addition, if an Investment Advisor is removed, dies, resigns or is otherwise unable or unwilling to serve, and if no successor Investment Advisor nominated pursuant to Section 4.B. of this Trust Agreement is then able and willing to serve, one or more successor Investment Advisors may be designated by said majority to serve in such Investment Advisor's place. In the case of a beneficiary eligible to receive income and/or principal distributions from such trust who is suffering under a legal incapacity, said beneficiary's rights of designation or removal hereunder shall be exercisable by the person entitled to act as representative of a beneficiary as described in the Article of this Trust Agreement entitled "Provisions to Facilitate Administration and Distribution of Trust Estate."

4.D. Requirements for Investment Advisor During Blind Trust Term. During the Blind Trust Term, the Investment Advisor (including any successor Investment Advisor) and any agent appointed by the Investment Advisor pursuant to Section 11.C. of this Trust Agreement must be a person who meets the requirements of § 13104(f)(3)(A) of the Act. Any removal and replacement of the Investment Advisor must have the approval of the U.S. House Committee on Ethics in advance of such removal and replacement. During the Blind Trust Term, the Investment Advisor shall not take any of the following actions: (1) disclose to the public or to any Interested Party any information which might identify the securities or other property which comprise the assets of the Trust or identify securities or other property which have been sold from the assets of the Trust, or of any other information which may not be disclosed by the Trustee; (2) have any direct communication with any Interested Party (any indirect communication with an Interested Party shall be made only through the Trustee pursuant to Paragraph 15.E.5. of this Trust Agreement); and (3) direct the Trustee to acquire any holding the ownership of which is prohibited by this Trust Agreement.

4.E. Miscellaneous Provisions.

4.E.1. More Than Two Investment Advisors. When there are more than two Investment Advisors acting, the concurrence and joinder of a majority of the Investment Advisors shall control.

4.E.2. Two Investment Advisors. When only two Investment Advisors are acting only actions taken or instruments executed by both of the Investment Advisors shall be effective.

4.E.3. Effect of Dissent and Abstention by Investment Advisors. No Investment Advisor who files an instrument with the trust records indicating dissent to or abstention from the proposed action or inaction of the other Investment Advisors shall be liable as a result of any action which may be taken by the other Investment Advisors or of any failure of the other Investment Advisors to act, but any dissenting or abstaining Investment Advisors shall nonetheless be required to join with the other Investment Advisors in any way necessary or appropriate to effectuate the decision of the majority.

4.E.4. Trustee to Become Investment Advisor in Certain Circumstances. If at any time there is no Investment Advisor serving for a trust created hereunder, and if no successor Investment Advisor is appointed pursuant to the provisions of Sections 4.B. or 4.C. of this Trust Agreement, then the Trustee shall become Investment Advisor for such trust and shall have the rights, powers, privileges, discretions, and duties conferred upon or vested in the original Investment Advisor by the provisions of this Trust Agreement, including (for an individual person serving as Investment Advisor) the power to designate a successor Investment Advisor.

4.E.5. Designation or Removal by Written Instrument. The designation of a successor Investment Advisor or the removal of an Investment Advisor shall be effected by a written instrument. Said instrument may be executed at any time prior to its effective date. Upon delivery of the written instrument to the Investment Advisor to be removed or appointed, or upon such other date as may be specified in the instrument, the removed Investment Advisor shall cease to serve, or, as the case may be, upon written acceptance or upon such other date following written acceptance as may be specified in the instrument, the Investment Advisor designated shall become an acting Investment Advisor.

ARTICLE 5. ADMINISTRATION OF TRUST DURING LIFETIME OF DEAN B. PHILLIPS

The Trustee shall hold, manager, administer, and distribute any trust for the primary benefit of DEAN B. PHILLIPS as provided in this Article.

5.A. Income and Principal Distributions for Ascertainable Standard. The Trustee from time to time may distribute to DEAN B. PHILLIPS or the issue of DEAN B. PHILLIPS amounts of the net income and principal of the trust that the Trustee, in the Trustee's discretion, considers necessary or advisable to provide for their respective proper health, education, support and maintenance.

5.B. Income and Principal Distributions by Independent Trustee. The Independent Trustee from time to time may distribute to DEAN B. PHILLIPS or the issue of DEAN B. PHILLIPS amounts of the net income and principal of the trust that the Independent Trustee, in the Independent Trustee's discretion, considers necessary or advisable for any purpose, to include, without limitation, assisting DEAN B. PHILLIPS or the issue of DEAN B. PHILLIPS to enter or maintain a business or profession, purchase a home, or meet any unusual or emergency expense.

5.C. Death of Child Before Termination of Trust. If DEAN B. PHILLIPS should die before receiving complete distribution of the trust, the Trustee shall distribute the then remaining balance of the trust as follows:

5.C.1. Special Power of Appointment. The Trustee shall pay to DEAN B. PHILLIPS's surviving spouse or issue, or to a trust for the benefit of any one or more of them, amounts from the principal of DEAN B. PHILLIPS's trust (other than a subaccount thereof established to hold a retirement account) that DEAN B. PHILLIPS may designate by Will or revocable trust expressly referring to this special power of appointment. Provided, however, this special power of appointment shall not be exercisable in favor of, or for the benefit of, DEAN B. PHILLIPS, DEAN B. PHILLIPS's estate, DEAN B. PHILLIPS's creditors or the creditors of DEAN B. PHILLIPS's estate, or for the purpose of discharging DEAN B. PHILLIPS's legal obligations.

5.C.2. Distribution of Balance Per Stirpes. After making the distributions, if any, required under the above special power of appointment, the Trustee shall distribute the balance of DEAN B. PHILLIPS's trust to DEAN B. PHILLIPS's surviving issue per stirpes; or, if DEAN B. PHILLIPS should die without issue, then to the then surviving issue of EDWARD J. PHILLIPS, per stirpes. Any share distributable to TYLER J. PHILLIPS or the issue of TYLER J. PHILLIPS shall be distributed to the then-acting Trustee of the TYLER J. PHILLIPS GST TRUST created under the EDWARD J. PHILLIPS REVOCABLE TRUST u/a/d January 14, 2001, as amended ("TYLER PHILLIPS TRUST AGREEMENT"). If the foregoing distribution is ineffective for any reason, the Trustee shall distribute such share to the Trustees in the order named in the TYLER PHILLIPS TRUST AGREEMENT, as Trustees, and the Trustees shall administer and distribute such trust share pursuant to the provisions of the TYLER PHILLIPS TRUST AGREEMENT in effect as of the date of this Trust Agreement, which provisions are hereby incorporated by reference. Any share distributable to an issue of EDWARD J. PHILLIPS (other than TYLER J. PHILLIPS or an issue of TYLER J. PHILLIPS) for whose benefit a separate trust is being administered hereunder shall be added to the existing trust in lieu of outright distribution. Any share distributable to a child of EDWARD J. PHILLIPS for whom no trust is being administered shall be administered for the child's benefit in accordance with the provisions of this Article, and all references to DEAN B. PHILLIPS shall instead be read as references to the name of such child of EDWARD J. PHILLIPS. Any share distributable to an issue of a deceased child of EDWARD J. PHILLIPS for whom no trust is being administered shall be administered for the issue's benefit in accordance with the provisions of the following Article.

ARTICLE 6. ADMINISTRATION OF TRUSTS FOR ISSUE OF DECEASED CHILD OF EDWARD J. PHILLIPS

The Trustee shall hold, manager, administer, and distribute any trust for the primary benefit of an issue of a deceased child of EDWARD J. PHILLIPS as provided in this Article.

6.A. Income and Principal Distributions for Ascertainable Standard. The Trustee from time to time may distribute to the issue or to his or her issue amounts of the net income and principal of the issue's trust that the Trustee, in the Trustee's discretion, considers necessary or advisable to provide for their respective proper health, education, support and maintenance.

6.B. Income and Principal Distributions by Independent Trustee. The Independent Trustee from time to time may distribute to the issue or to his or her issue amounts of the net income and principal of the issue's trust that the Independent Trustee, in the Independent Trustee's discretion, considers necessary or advisable for any purpose, to include, without limitation, assisting them to enter or maintain a business or profession, purchase a home, or meet any unusual or emergency expense.

6.C. Distribution to Issue at Specific Ages. Upon the issue's attaining the age of thirty (30) years, the Trustee shall distribute to the issue one-half (1/2) of the trust; and upon the issue's attaining the age of thirty-five (35) years, the Trustee shall distribute to the issue the remaining balance of the trust, and the trust shall terminate.

6.D. Death of Issue Before Termination of Trust. If the issue should die before receiving complete distribution of the trust, the Trustee shall distribute the then remaining balance of the trust as follows:

6.D.1. General Power of Appointment. The Trustee shall pay to any person or entity, or to a trust for the benefit of any one or more of them, such amounts from the principal of the issue's trust (other than a subaccount thereof established to hold a retirement account) that the issue shall designate by Will or revocable trust expressly referring to this general power of appointment. This general power of appointment shall be exercisable in favor of, or for the benefit of, the issue, the issue's estate, the issue's creditors or the creditors of the issue's estate, or for the purpose of discharging the issue's legal obligations.

6.D.2. Distribution of Balance Per Stirpes. After making the distributions, if any, required under the above general power of appointment, the Trustee shall distribute the balance of the issue's trust to the issue's surviving issue per stirpes; or if the issue has no surviving issue, then to the then surviving issue, per stirpes, of the deceased issue's nearest deceased ancestor who has then surviving issue, provided they are also the issue of EDWARD J. PHILLIPS. Any share distributable to TYLER J. PHILLIPS or the issue of TYLER J. PHILLIPS shall be distributed to the then-acting Trustee of the TYLER J. PHILLIPS GST TRUST created under the EDWARD J. PHILLIPS REVOCABLE TRUST u/a/d January 14, 2001, as amended ("TYLER PHILLIPS TRUST AGREEMENT"). If the foregoing distribution is ineffective for any reason, the Trustee shall distribute the such share to the Trustees in the order named in the TYLER PHILLIPS TRUST AGREEMENT, as Trustees, and the Trustees shall administer and distribute such trust share pursuant to the provisions of the TYLER PHILLIPS TRUST AGREEMENT in effect as of the date of this Trust Agreement, which provisions are hereby incorporated by reference. Any share distributable to an issue of EDWARD J. PHILLIPS (other than TYLER J. PHILLIPS or an issue of TYLER J. PHILLIPS) for whose benefit a separate trust is being administered hereunder shall be added to the existing trust in lieu of outright distribution. Any share distributable to a child of EDWARD J. PHILLIPS for whom no trust is being administered shall be administered for the child's benefit in accordance with the provisions of the foregoing Article, and all references to DEAN B. PHILLIPS shall instead be read as references to the name of such child of EDWARD J. PHILLIPS. Any share distributable to an issue of a deceased child of EDWARD J. PHILLIPS for whom no trust is being administered shall be administered for the issue's benefit in accordance with the provisions of this Article.

ARTICLE 7.
REMOTE CONTINGENT DISTRIBUTION

If at any time there is no person or entity qualified to receive distribution of the trust estate, or any part of it, then any portion of the trust estate to which such failure of qualified recipients has occurred shall be distributed to the EDWARD J. PHILLIPS FAMILY FOUNDATION located at 100 University Avenue SE, Minneapolis, MN 55414, with a tax identification number of 20-2041201.

ARTICLE 8.
**PROVISIONS TO FACILITATE ADMINISTRATION
AND DISTRIBUTION OF TRUST ESTATE**

8.A. S Corporation Stock. Not during the Blind Trust Term, and notwithstanding anything to the contrary in this Trust Agreement, if shares of stock in an S Corporation (as defined under Section 1361 of the Code) are at any time to be allocated to, or comprise a portion of the Trust, or any separate trust created hereunder, or if a corporation, the stock of which is held as a portion of any such trust, is to be converted to an S Corporation, and if an election is not timely made by the Trustee to qualify any such trust as an Electing Small Business Trust ("ESBT") under Section 1361(e) of the Code, or such trust does not otherwise qualify as an S corporation shareholder under Section 1361 of the Code, then all such stock to be allocated to, or comprising a portion of, such trust (or, immediately prior to the conversion of a corporation to an S Corporation, all stock of such corporation held as a portion of the trust) shall be segregated into a separate Qualified Subchapter S Trust ("QSST"). Thereafter, the QSST shall be held and administered by the Trustee in the same manner as is otherwise provided in this Trust Agreement, except that the following additional provisions shall apply to the QSST:

8.A.1. Administration of QSST.

8.A.1.a. Current Income Beneficiary. During the life of the beneficiary for whose principal benefit the QSST has been created (the "current income beneficiary"), there shall be only one current income beneficiary of the QSST.

8.A.1.b. Income and Principal Only to Current Income Beneficiary. During the life of the current income beneficiary, distributions of income or principal from the QSST shall be made only to the current income beneficiary.

8.A.1.c. Termination of Interest of Current Income Beneficiary. The income interest of the current income beneficiary in the QSST will terminate on the earlier of the death of the current income beneficiary or the termination of the QSST.

8.A.1.d. Terminating Distribution to Current Income Beneficiary. If the QSST terminates during the life of the current income beneficiary, all remaining assets of the QSST, including any accumulated and undistributed income, shall be distributed to the current income beneficiary.

8.A.1.e. All Income to Current Income Beneficiary. All the income of the QSST as defined in Section 643(b) of the Code shall be distributed currently to the current income

beneficiary (within the meaning of section 1361(d)(3)(B) of the Code). Furthermore, any income that is accrued, accumulated, or undistributed on the death of the current income beneficiary shall be distributed in a manner permitted by Section 1361(d)(3)(B) of the Code. In any case where there is doubt as to the proper allocation under applicable law and the terms of this Trust Agreement of S Corporation distributions with respect to stock (including, without limitation, the allocation of proceeds from stock redemptions), all reasonable doubts shall be resolved in favor of the current income beneficiary. Notwithstanding the foregoing provisions of this subparagraph, at any time when the QSST principal no longer includes stock in one or more S corporations, the Trustee may distribute the income of the QSST in the same manner as is otherwise provided in this Trust Agreement to the Current Income Beneficiary.

8.A.1.f. No Distribution to Satisfy Other Person's Legal Obligation. No income or principal distributions shall be made from the QSST which would satisfy any other person's legal obligations, including the person's legal obligation to support the current income beneficiary.

8.A.1.g. Continuing Terms of QSST. Except as provided in the subparagraph hereof entitled "All Income to Current Income Beneficiary," each QSST shall continue to be administered according to the provisions hereof until terminated by its terms, regardless of whether it continues to hold shares of stock in an S Corporation.

8.A.2. Election and Conflicting Provisions. It is the Settlor's intention that each QSST be and qualify as a Qualified Subchapter S Trust under Section 1361(d) of the Code. The Trustee shall recommend to the current income beneficiary of each QSST to make a timely election to qualify the trust as a QSST. The Trustee shall administer each QSST so as to qualify each trust as an eligible shareholder of an S Corporation in accordance with the Code. The Trustee shall use all reasonable efforts to assure that any stock of the S Corporation be distributed in a timely fashion so that the Subchapter S election of the corporation does not terminate. To the extent that any provision of a QSST is inconsistent with the provisions of the Code and Treasury Regulations governing QSST's (i) the provisions described in the Code and Treasury Regulations that otherwise apply to the trust shall supersede the conflicting provisions; and (ii) the Trustee may seek to amend the terms of the trust in accordance with the provisions of this Section to remedy inconsistency or may distribute the stock as provided herein.

8.A.3. Amendment and Distribution.

8.A.3.a. Amendment. The Trustee may amend the terms of any trust (including an ESBT or a QSST) created hereunder to add or to delete such provisions as are necessary to cause such trust to comply with the Code and the Treasury Regulations governing the qualification and operation of an ESBT or a QSST. Notwithstanding any provision of this subparagraph to the contrary, no Trustee shall participate in the exercise of the power to amend if the Trustee would be deemed to possess a general power of appointment or to the extent such participation would otherwise result in the inclusion of trust property in the gross estate of the Trustee or render the Trustee liable for federal gift or estate taxes. Further, no Trustee shall be authorized to exercise this power to amend if possession of this power would by itself cause the income of any trust created under this Trust to be taxed to the Trustee solely by reason of possession of the power.

8.A.3.b. Reformation. In addition to the preceding subparagraph hereof, should the Trustee determine that it is desirable for any reason to obtain court confirmation of any amendment to a trust created hereunder, the Trustee is hereby authorized to request a court of competent jurisdiction to reform the terms of the trust so that it will be an ESBT or a QSST, as the case may be. It is the Settlor's intention that any order or decree of reformation be entered by the court retroactive to the date on which the trust would be deemed first to come into existence under this Trust.

8.A.3.c. Distribution if No Amendment. While the Settlor suggests that the Trustee prefer reformation over the outright distribution of any S Corporation stock from any trust, if, in the Trustee's discretion, a reformation proceeding is not commenced, or if for some reason reformation is denied, and the trust does not (or will not) qualify as either a QSST or ESBT, then, instead of continuing to hold the stock in the trust, the Trustee may distribute the stock to the persons then entitled to the income from the trust in the proportions in which they are beneficiaries of the income, and for this purpose only, any person then eligible to receive discretionary payments of income of the trust shall be treated as being entitled to receive the income thereof, and if more than one person is so treated, the group of such persons shall be treated as being entitled to income as a class, to be distributed among them, per capita.

8.B. Administration as Separate Trust. It is the Settlor's intention that each trust share created for a separate beneficiary under any trust created under this Trust Agreement shall be held and administered by the Trustee as a separate trust; however, if, in the discretion of the Trustee, to hold and administer separate trusts created hereunder as if the trusts were a single trust would relieve administrative burdens or result in cost savings (for example investing assets of several trusts in one block of stock), the Trustee shall have the discretion to do so, provided that the trusts' legal and equitable separateness is clearly maintained on the books and records of the Trustee for income tax, death tax, GST tax, gift tax, Subchapter S and all other purposes and provided that the Trustee's action would not result in adverse income tax, death tax, GST tax or gift tax consequences.

8.C. Net Income Not Distributed to be Added to Principal. Net income of a trust not required to be distributed and not distributed shall be accumulated and added to the principal of the trust.

8.D. Representative of Beneficiary. While any beneficiary of a trust created under this Trust Agreement is under a legal incapacity, the guardian or conservator of the beneficiary or the estate of the beneficiary or the agent appointed under a durable power of attorney duly executed by the beneficiary, or the individual who has the primary care or custody of a minor beneficiary (in all of the above cases other than the Settlor), shall, for any purpose under this Trust Agreement, receive notices, accounts or other communications from the Trustee or trust beneficiaries, and may, for any purpose under this Trust Agreement, take action on behalf of the beneficiary. Provided, however, if any such guardian, conservator, agent or individual having primary care or custody is divorced or legally separated from the Settlor or from an issue of the Settlor, then the Trustee shall be under no obligation to provide notice, accounts or other communications to such guardian or conservator. Notwithstanding the foregoing, the spouse of DEAN B. PHILLIPS shall not be eligible to serve as a representative under this Trust Agreement, during or after the Blind Trust

Term, and no Interested Party shall be eligible to serve as a representative under this Trust Agreement during the Blind Trust Term.

8.E. Silent Trust Provision, Designated Representative(s) and Annual Accounting.

Except as provided in Paragraph 15.E.3. of this Trust Agreement as relates to the Current Beneficiaries' income tax preparation and Paragraph 15.E.4. of this Trust Agreement as relates to reports to Interested Parties, but notwithstanding any other provision of this Trust Agreement and in accordance with 12 Del. C. § 3303(a) (1) and (c), neither the Trustee nor the Investment Advisor (i) shall furnish any account statement or other account information to any beneficiary of any trust created hereunder, who is not a Designated Representative, or provide any such beneficiary with notice of the existence of the Trust or any information regarding the Trust or its terms or assets, and (ii) shall be required to provide any notice or account statement to any contingent beneficiary of a trust or any information regarding the Trust or its terms or assets until such time as the interest of such beneficiary in the Trust vests.

8.E.1. During such time or times as the Trustee is instructed not to, or by the terms of this Trust Agreement is not permitted to, provide notice of the existence of the trust or furnish trust information to a beneficiary or beneficiaries hereunder, the Trustee shall furnish any notice, statement, accounting or other instrument permitted or required to be provided to a beneficiary under the terms of this Trust Agreement, to the Designated Representative(s) (defined below). The Trustee shall submit to the Designated Representative(s), at reasonable periods as requested but not less frequently than annually, statements showing the underlying assets and values of each trust. By delivery of said document to the Designated Representative(s), the Trustee will be deemed to have satisfied its duties hereunder relating to the providing of such information and shall have no liability for the failure to provide such information to the beneficiary or beneficiaries or for the actions and/or omissions of the Designated Representative(s). The Designated Representative(s) shall have the authority to acknowledge receipt of any said document provided to such person. Further, the Trustee may seek a release from the Designated Representative(s) on behalf of the applicable beneficiaries in a manner satisfactory to the Trustee.

8.E.2. For purposes of this Trust Agreement and in accordance with 12 Del. C. § 3303(c) and (d), any beneficiary who is prohibited from receiving notice of the existence of this Trust Agreement whether by virtue of the privacy provisions of this Trust Agreement or otherwise, may for all purposes of this Trust Agreement (including for purposes of any judicial proceeding and for purposes of non judicial matters such as, but not limited to, the granting of releases pursuant to 12 Del. C. § 3588 and measuring the limitation period described in 12 Del. C. § 3585) be represented and bound by the Designated Representative(s).

8.E.3. To qualify to serve in the office of Designated Representative, such person or persons shall deliver a written instrument to the Trustee indicating acceptance and agreement that the office of Designated Representative will be exercised by him or her in a fiduciary capacity for the interest of the beneficiaries and that he or she accepts the office of Designated Representative within the meaning of 12 Del. C. § 3339.

8.E.4. During the Blind Trust Term, the Designated Representatives shall be TYLER J. PHILLIPS, PIA PHILLIPS, and DANIELA PHILLIPS, or any of them who are able and willing to serve. If a Designated Representative is unable or unwilling to serve or continue to

serve, said Designated Representative may designate a Successor Designated Representative. In the event of a complete vacancy in the office of Designated Representative, HUTTON PHILLIPS shall designate a Successor Designated Representative. Notwithstanding the foregoing, during the Blind Trust Term no Interested Party shall be eligible to serve as a Designated Representative. Following the Blind Trust Term, the Designated Representatives shall be PIA PHILLIPS, DANIELA PHILLIPS, and all beneficiaries eligible to receive income or principal distributions from a trust created hereunder who have attained eighteen (18) years of age.

8.F. Trust Not Subject to Court Jurisdiction. The Settlor expressly waives any requirement that any trust created hereunder be submitted to the jurisdiction of any court, that the Trustee be appointed or confirmed by any court, or that the Trustee's accounts be heard and allowed by any court. This provision, however, shall not prevent any of the beneficiaries hereunder or the Trustee from requesting any of the procedures waived in this Section.

8.G. Merger of Similar Trusts. In the event that the Settlor or any other person creates another trust or trusts, whether by Will or by Agreement, the provisions of which are substantially similar to those of any trust created hereunder, the Trustee, in the Trustee's discretion, may merge any trust created hereunder with such other trust or trusts; provided, however, that the Trustee shall not merge any trusts, the merger of which may have adverse income tax, death tax, GST tax, or gift tax consequences; for example, only similar trusts with the same GST Inclusion Ratio shall be merged. If such other trust is subject to a provision requiring the termination of such other trust pursuant to any statute or rule of law limiting the permissible duration of a trust or the period for which the power of alienation may be suspended, which period is shorter than the period specified in this Trust Agreement, then following the merger the shorter permissible period shall be controlling with respect to the trust created hereunder as well as such other trust.

8.H. Early Termination of Trusts. If the Independent Trustee determines that continuation of any trust being administered hereunder is contrary to the best interests of the beneficiaries thereof by reason of (1) legislation, regulation or administrative action, (2) unforeseen changes of circumstances, or (3) because the value of the assets of the trust is at a level which makes continued administration thereof financially burdensome and uneconomical, then the Independent Trustee, in the Independent Trustee's discretion, may terminate the trust and distribute the principal thereof, together with accrued and undistributed income of the trust, outright, per capita, to the persons then entitled to receive the income therefrom, or to have it accumulated for their benefit. Notwithstanding the foregoing, the Independent Trustee shall not exercise the power granted in this Section during the Blind Trust Term.

8.I. Distribution to Persons Under a Legal Incapacity. The Trustee may make, without intervention of a legal guardian, any payments by the terms hereof payable to or for the benefit of any minor or person suffering under a legal incapacity in any one or more of the following ways: (1) directly to the beneficiary, (2) directly for the benefit of the beneficiary, (3) to the parent or natural guardian of the beneficiary, (4) to anyone who at the time shall have custody and care of the person of the beneficiary, and (5) to the custodian of a custodial account for the benefit of a minor under the Uniform Gifts or Transfers to Minors Act, either of the state in which the beneficiary resides or the State of Delaware; provided, however, that in no event shall payments hereunder be made to the Settlor in any capacity. The Trustee shall not be obliged to see to the

application of the funds so paid, and the receipt of any such persons shall be full acquittance of the Trustee.

8.J. Direct Distribution to Trust Beneficiaries. Any property of any trust created hereunder which, by reason of an individual's attained age, the death of another person, or otherwise, would have become distributable to such individual before the establishment of such trust, may be distributed directly by the Trustee without requiring that such a trust be established or that distribution be made first to the Trustee of such trust and then to such individual. Furthermore, if any trust created hereunder is to receive property from an estate or another trust not created hereunder which, by reason of an individual's attained age, the death of another person, or otherwise, would have become distributable before the establishment of such trust, the Trustee may direct the Personal Representative or the Trustee of the other trust to distribute the property directly to such individual.

8.K. Life Insurance. With respect to the payment of premiums and other matters pertaining to any life insurance policy naming the Trustee, the Trust Agreement or any trust created hereunder as owner or beneficiary:

8.K.1. Trustee Named as Beneficiary and Payment of Premiums. The Trustee shall not have any duty or responsibility to inquire as to whether or not the Trustee has been designated as and is a beneficiary of any life insurance policy payable to any trust created hereunder of which the Trustee has not received notice. In the event that the premiums or other charges on any policy are not paid, the Trustee, in the Trustee's discretion, may make payment out of the principal or income of the trust estate; however, no duty or responsibility for the payment of premiums or other charges on account of any policy, nor any duty or obligation to inquire whether premium payments have been made, shall rest upon the Trustee.

8.K.2. Payment by Insurance Company is Discharge. The payment by an insurance company of the proceeds of any policy of insurance to the Trustee shall be a full discharge of the insurance company on account of the policy, and the insurance company shall not be responsible for the proper discharge of the Trust or any part thereof.

8.K.3. Actions on Policies. The Trustee may, in the Trustee's discretion, enter into or maintain litigation, endorse payments of policies, or take any other action with respect to any policies which the Trustee may consider necessary or advisable; provided, however, that the Trustee shall not take any action until the Trustee shall have been indemnified to the Trustee's satisfaction against all expenses and liabilities to which the Trustee may, in the Trustee's judgment, be exposed by the action and the Trustee, in the Trustee's discretion, may compromise and adjust claims arising out of any policies upon such terms and conditions as the Trustee considers prudent.

8.K.4. Insurance Company May Pay to Initial Trustee. No insurance company, association or other body issuing any policy or policies of life insurance upon the Settlor's life, or upon the life of any other person, which at any time are made payable to the Trustee shall be required to ascertain whether any person other than the Trustee initially named hereunder has become a Co-Trustee or a successor Trustee of the Trust or any trust created hereunder, but may deal with the Trustee initially named hereunder and make payments of the amounts payable on account of any such policy of insurance as if the Trustee were then the sole Trustee hereunder.

8.L. Governing Law and Situs of Trust. The laws of the State of Delaware shall govern the validity, meaning and legal effect of this Trust Agreement and the administration of any trust created hereunder. Provided, however, the Trustee may transfer the situs of the administration of any trust created hereunder to another U.S. state or territory, in which case the trust situs shall be the U.S. state or territory in which the Trustee resides and the trust is administered, and the Trustee may elect to have the governing law for the trust be the law of that state or territory. Notwithstanding the foregoing, during the Blind Trust Term (as hereinafter defined), the Trustee must notify the House Committee on Ethics of any additions to the trust estate or any trust created under this Trust Agreement within thirty (30) days of a change in Trust situs.

ARTICLE 9. ELECTIONS, ALLOCATIONS AND GENERATION-SKIPPING PROVISIONS

9.A. Tax Elections and Allocations. If a Personal Representative has not been appointed for the Settlor's probate estate and except as provided hereunder with respect to an electing small business trust, the Trustee may make any available elections and available allocations under any applicable income, estate, death tax, gift, or GST tax law, with respect to any property comprising a part of the trust estate, specifically including, but not limited to, the following:

9.A.1. GST Taxes. To allocate any available GST exemption to any property with respect to which the Settlor is the transferor for purposes of GST taxes and to make the special election for qualified terminable interest property under Section 2652(a)(3) of the Code. Notwithstanding the foregoing, if a Personal Representative has not been appointed for the Settlor's probate estate and if the Settlor has created a revocable trust and given the Trustee powers similar to those set forth in this Paragraph, the Trustee of this Trust may make such allocation and/or election only if the Trustee of the revocable trust notifies the Trustee of this Trust prior to the date upon which such allocation and/or special election must be made of the amount of the available GST exemption that remains to be allocated and/or the amount with respect to which the special election may be made.

9.A.2. Electing Small Business Trust. Independent of any action by the Settlor's Personal Representative, to make election(s) required under the provisions of Section 1361 of the Code to qualify a trust as an electing small business trust.

9.B. Generation-Skipping Provisions. Subject to any other provisions of this Trust Agreement with respect to the application of the Code relating to the GST tax, the following provisions shall apply:

9.B.1. Division of Trusts and Allocation of GST Exemption. If the value of property held, or to be held, by any trust created hereunder exceeds, or will exceed, the amount of GST exemption to be allocated to property held, or to be held, by the trust, the Trustee may, without court approval, (i) divide the trust into two separate trusts or (ii) create and fund two separate trusts and thereafter allocate (or direct the allocation of) any GST exemption available to the Settlor's estate to the trusts so that the GST Inclusion Ratio for each trust shall be, or be as close as possible to, either zero or one, in which event the Trustee shall sever the trust, or create and fund the separate trusts, on a fractional basis. In addition, if any trust is severable into distinct shares for any reason

(such as separate fractional or stirpital dispositions), the Trustee may hold such distinct shares (or any portion thereof) as separate trusts. The terms of each of the new trusts may differ from the original trust but shall, in the aggregate, provide for the same succession of interests of beneficiaries as are provided in the original trust, except that any terms of the trust before severance that would affect qualification of the trust for any federal tax deduction, exclusion, election, exemption, or other special federal tax status must remain identical in each of the separate trusts created. Assets already having a GST Inclusion Ratio shall be added to a trust with a like GST Inclusion Ratio. If the GST Inclusion Ratio of property directed to be added to a trust is different from the GST Inclusion Ratio of the trust, the Trustee may decline to make the additions and may instead administer the property as a separate trust with identical provisions. Each separate trust created pursuant to this Paragraph (hereinafter "trust") shall be held, administered and distributed as a separate trust hereunder, for which a separate account shall be maintained at all times, whereupon, notwithstanding anything to the contrary herein, the following additional provisions shall be applicable:

9.B.1.a. Payment of Death Taxes. Any death taxes payable from the assets of any trust created hereunder as hereinabove provided shall be paid first from the trust having the greater inclusion ratio.

9.B.1.b. General Power of Appointment. Each issue of EDWARD J. PHILLIPS for whom a trust with a GST Inclusion Ratio of greater than 1/10 has been created shall have the general power to appoint the assets of the trust ("GPA"), including accrued and undistributed income, to the issue's estate, or to such other appointee or appointees, either outright or in trust, and in such proportions as the issue shall designate by a Will or revocable trust which specifically refers to this GPA, which shall be exercisable by the issue alone and in all events. Without in any way limiting the GPA hereinabove conferred upon the issue, the Trustee shall pay from the trust, directly or through the Personal Representative of the issue's estate, as much of the principal thereof remaining unappointed upon the death of the issue as is needed to pay the death taxes imposed against the issue's estate as a result of the inclusion of the assets of the trust in the issue's estate in an amount which bears the same ratio to the total death taxes payable in the issue's estate as the value of the trust bears to the issue's taxable estate. Notwithstanding the foregoing, the GPA shall be applicable only to that portion of the trust that would otherwise be subject to GST tax upon the death of the issue if the issue did not possess the GPA.

9.B.2. Payment of Appropriate Interest. The Trustee is hereby directed to take all actions required (if any) to meet the "appropriate interest" requirement imposed by the Code and Treasury Regulations, it being the Settlor's intention that separate trusts be created which qualify as separate trusts pursuant to the provisions of Treasury Regulation § 26.2654-1.

9.B.3. Intention to Minimize GST Tax. It is the Settlor's intention that all trusts created under the Trust Agreement, and transfers to and from such trusts, shall be subject to the least GST taxes possible, to the extent consistent with the Settlor's primary intention of providing for the overall well-being of the beneficiaries hereunder. To that end the Trustee shall have the power to (1) allocate any GST exemption and (2) make discretionary distributions from any trust created hereunder, so as to carry out the Settlor's intentions. The Trustee may divide any trust created hereunder into two or more trusts and may fund the trusts prior to the allocation of any GST exemption if the Trustee deems such action necessary or advisable to carry out the Settlor's

intentions. The Trustee shall determine whether to allocate any GST exemption and to make the discretionary distributions that will best carry out the Settlor's intentions, including expending principal and income and exercising any other discretionary power with respect to separate trusts with different GST Inclusion Ratios differently, without liability therefor and regardless of whether the foregoing will affect the value of any beneficiary's interest in the trusts created hereunder or will result in equal or unequal distributions to the beneficiaries of the trusts created hereunder. The provisions hereof pertaining to (i) creating and funding trusts, (ii) making allocations of exemptions or elections, (iii) paying taxes or making other payments from trusts, and (iv) making distributions from trusts, shall be construed to allow the Trustee to carry out the Settlor's intentions as herein expressed, and any provision which cannot be so construed shall be considered inapplicable.

ARTICLE 10. TRUSTEE'S POWERS

10.A. Grant of General Powers. The Trustee shall have full power and authority, in the Trustee's discretion, to do any act or thing reasonably necessary or advisable for the proper administration and distribution of any trust created hereunder, and all of the powers of the Trustee, including those hereinafter enumerated, shall be exercised in a fiduciary capacity. In exercising the investment powers conferred hereunder the Trustee may (but is not directed to) acquire or continue to hold any property received by the Trustee, even though not of a kind usually considered suitable for Trustees to acquire or hold (including investments that would be forbidden by the "prudent investor rule"), or even though an investment may constitute a larger proportion of the trust than, but for this provision, would be appropriate, and irrespective of any risk, nonproductiveness (unless otherwise provided herein), or lack of diversification. The Settlor intends to grant the Trustee the broadest possible discretion in determining what constitutes an appropriate investment, acceptable level of risk and proper investment strategy, consistent with the Trustee's fiduciary duties.

10.B. Grant of Specific Powers. Except as may be otherwise expressly directed or required by this instrument, and in extension but not in limitation of the powers provided for the Trustee by applicable law, which powers are by this reference expressly incorporated herein, the Trustee shall have full power and authority as to any properties or assets, real, personal or mixed, at any time comprising a part of the trust estate or of any trust created hereunder, and without the necessity of notice to or license or approval of any court or person during the term of the Trust, and for purposes of division and distribution of the same upon termination thereof, in the Trustee's discretion, except as superseded by the Investment Advisor's powers as enumerated in ARTICLE 11 of this Trust Agreement:

10.B.1. Actions for Proper Administration. To do any act or thing reasonably necessary or advisable for the proper administration and distribution of any trust created hereunder, and all of the powers of the Trustee, including those hereinafter enumerated, shall be exercised in a fiduciary capacity. In exercising the investment powers conferred hereunder, the Trustee may (but is not directed to) acquire or continue to hold any property received by the Trustee, even though not of a kind usually considered suitable for trustees to acquire or hold (including investments that would be forbidden by the "prudent investor rule"), or even though an investment may constitute a larger proportion of the trust than, but for this provision, would be appropriate,

and irrespective of any risk, nonproductivity (unless otherwise provided herein), or lack of diversification. The Settlor intends to grant the Trustee the broadest possible discretion in determining what constitutes an appropriate investment, acceptable level of risk and proper investment strategy, consistent with the Trustee's fiduciary duties.

10.B.2. Retain, Sell or Acquire Property. To retain cash or other assets for so long as the Trustee deems advisable whether or not the assets are hereinafter authorized for investment; to retain any and all interests in real property which the Settlor may have invested in at any time, without regard to the yield on the properties; to sell, exchange, mortgage, pledge, lease or otherwise dispose of any assets; and to acquire assets or purchase assets from any person, estate or trust, including any beneficiary hereunder.

10.B.3. Borrow Money. To borrow money for terms ending within or extending beyond the term of any trust created hereunder.

10.B.4. Additional Property. To receive from any source additional property acceptable to the Trustee.

10.B.5. Investments. To invest in, purchase, retain, sell, exchange, mortgage, pledge, lease or otherwise dispose of any type of property including, but not limited to, common stock (regardless of whether a security is 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" restrictions), bonds, notes, debentures, mortgages, preferred stocks, puts or calls, voting trust certificates, options, derivative instruments, beneficial interests in land trusts, mutual funds, "open-end" or "closed-end" investment funds or trusts, real estate investment trusts, savings and loan or building and loan associations, motion picture, radio, television or cable access production programming and licenses, livestock or other animals, commodities, commodity pools, commodity options, commodity partnerships, swaps, caps and collars and any and all derivations thereof, managed futures, managed stock accounts, foreign exchange, insurance or endowment policies, annuities, variable annuities or other property or undivided interests in property, real or personal, foreign or domestic, without being limited to the selection of investments by any statutes or rules of law, custom or usage. During the Blind Trust Term, as hereinafter defined, the foregoing provisions shall not be interpreted to allow any participation in initial public offerings in a manner other than is available to members of the public.

10.B.6. Margin Accounts. To purchase securities on margin or engage in short sales, sales against the box and other investment strategies, whether covered or uncovered.

10.B.7. Investment in Common Trust Funds. To commingle for investment all or any part of the assets of any trust created hereunder in any common trust fund or funds now or hereafter maintained by the Corporate Trustee, if any.

10.B.8. Lending Funds. To lend funds of any trust created hereunder to any person, estate or trust, including any beneficiary hereunder upon such terms as the Trustee may determine.

10.B.9. Allocation Between Principal and Income. To determine finally all allocations, charges or credits as between principal and income according to generally accepted rules of fiduciary accounting where there is no provision made therefor by statute.

10.B.10. Division of Assets. To make division or distribution of any trust created hereunder whenever herein required in whole or in part in money, securities or other property, and in undivided interests therein, and, in the Trustee's discretion, to allocate particular assets or portions thereof on a non-prorata basis, or undivided interests therein, to any one or more of the beneficiaries hereunder as the Trustee shall deem to be for the best interests of the beneficiaries, and to continue to hold any such undivided interest in any trust created hereunder.

10.B.11. Transaction with Other Fiduciaries. To enter into any transaction authorized by this Section with the Personal Representative of any estate or with the Trustee of any other trust, even though the Trustee hereof may also be a Personal Representative of the estate or a Trustee of the other trust.

10.B.12. Compensation. To receive fair market reasonable compensation for the Trustee's services hereunder and to pay all reasonable expenses and charges of the Trust.

10.B.13. Business Interests. To exercise all powers with respect to any interests in a business or businesses at any time held in, or transferred to, the trust estate, whether as a sole proprietor, partner, member or holder of the outstanding stock thereof, or otherwise which the Settlor could have exercised if present and acting, which shall include, but not be limited to, the power to continue, expand, limit, alter, reconstitute, incorporate or terminate such business in any way the Trustee may determine to be advisable, and the power to name or to change officers, directors, governors, managers, or employees, or to act as an officer, director, governor, manager or employee (and receive compensation therefor). Furthermore, the Trustee shall have full and continuing authority and discretion as to whether to retain or sell any business interest, and if a sale or disposition thereof is made, the terms, techniques, or manner thereof shall be wholly within the Trustee's discretion. If any business interest held in the Trust is subject to an agreement requiring the sale of the interest at the Settlor's death, the Trustee shall take all action necessary to effectuate such agreement.

10.B.14. Disclaimer of Interests and Powers. To disclaim, release or renounce any power, right or authority given to the Trustee hereunder without the necessity of court approval and to disclaim any property or power with respect to property passing to the Trust or any trust created hereunder, under any Will, contract, Trust Agreement, or by operation of law or otherwise. To effect a disclaimer, release or renunciation, the Trustee shall, in addition to any requirements of applicable law for a qualified disclaimer or otherwise, deliver a writing which describes the disclaimer, release or renunciation to each Co-Trustee and to each beneficiary then eligible to receive distributions from the trust over which the power, right or authority is exercisable. A disclaimer, release or renunciation shall not affect the availability of any power, right, or authority of any Trustee who has not disclaimed, released or renounced it.

10.B.15. Easements. To dedicate easements, including conservation easements, to charitable use without consideration and, specifically, to grant qualified conservation easements that will qualify for the exclusion under Section 2031(c) of the Code.

10.B.16. Division of Trusts. To divide any trust created hereunder on a fractional basis into two or more separate trusts consisting of (1) portions that for GST tax purposes have (or, if GST exemption were allocated, would have) GST Inclusion Ratios of, or be as close as possible to, zero or one, (2) portions, respectively, that would, and would not, be included in the gross estate for federal estate tax purposes of a particular beneficiary if the beneficiary died at that time, (3) portions that for GST tax purposes have different transferors, or (4) portions that, for purposes of administration of any trust created hereunder, are deemed necessary or advisable by the Trustee.

10.B.17. Litigation and Alternative Dispute Resolution. To institute, join, compromise, discount, settle, dismiss or defend any suit, claim or cause of action relating to this Trust Agreement or any trust created hereunder, including the interpretation or validity thereof, in any judicial, administrative or alternative dispute resolution proceeding specifically including but not limited to mediation, binding or non-binding arbitration or class or other actions brought against any individual, entity or government agency or brought by any individual, entity or agency for attachment, recoupment, levy, invasion, reformation, or access to the property of the trust; to retain such legal counsel and ancillary personnel as may be necessary in a proceeding or action; and to execute and deliver any pleading, discovery, affidavit, settlement agreement, release or other document related to a proceeding or action, all at the expense of the trust.

10.B.18. Agents and Consultants. To employ the services of custodians, attorneys, accountants, investment advisers, corporate fiduciaries or any other agents or advisers to assist the Trustee in the administration of any trust created hereunder and the Trustee may rely on the advice given by such agents. The Settlor authorizes the Trustee to pay such reasonable compensation from such trust, out of either income or principal, as the Trustee determines. These payments shall not decrease the compensation to which the Trustee is entitled. The Corporate Trustee may employ the services of other departments or divisions of the Corporate Trustee or of any affiliate of the Corporate Trustee in connection with the performance of its duties under any trust created hereunder, including, but not limited to, effectuating securities trading transactions. The Settlor understands that such department, division or affiliate of the Corporate Trustee charges fees or commissions for any services rendered and the Settlor authorizes the Corporate Trustee to pay the fees or commissions, so long as they are reasonable, from the assets of any trust created hereunder.

10.B.19. Ancillary Trustee. To appoint any individual or corporation including any affiliate of the Corporate Trustee to act as ancillary or special trustee over specific assets of the trust. The terms, including duration and compensation, of such appointment shall be as agreed in writing between the Trustee and the ancillary or special trustee. Unless otherwise set out in the appointment agreement the ancillary or special trustee shall exercise all powers over the assets which Trustee could exercise if it was Trustee of such assets. Compensation, if any, of the ancillary or special trustee shall be in addition to compensation of the Corporate Trustee, as Trustee hereunder. Trustee is authorized to indemnify such ancillary or special trustee from the trust in accordance with such terms as may be agreed upon between the Trustee and the ancillary or special trustee in the appointment agreement. The ancillary or special trustee shall act as sole trustee with respect to such property and shall hold title solely in his or her name as ancillary or special trustee. As long as the Trustee exercises reasonable care in the selection of the ancillary or special trustee

the Trustee shall not be liable to the beneficiaries of the trust for the decisions or actions of the ancillary or special trustee.

10.B.20. **Nominees.** To cause any trust property to be held, without disclosure of any fiduciary relationship, in the name of the Trustee, in the name of a nominee, or in unregistered form.

10.C. Additional Specific Powers.

10.C.1. To sell, exchange, or otherwise dispose of the property in such manner and upon such terms as the Trustee in its sole discretion shall deem appropriate;

10.C.2. To invest and reinvest the principal and any undistributed income in property of any kind;

10.C.3. To participate in any reorganization, consolidation, merger, or dissolution of any corporation having stocks, bonds or other securities which may be held at any time, to receive and hold any property which may be allocated or distributed to it by reason of participation in any such reorganization, consolidation, merger, or dissolution;

10.C.4. To exercise all conversion, subscription, voting, and other rights of whatsoever nature pertaining to any such property and to grant proxies, discretionary, or otherwise, with respect thereto;

10.C.5. To elect, appoint, and remove directors of any corporation, the stock of which shall constitute Trust property, and to act through its nominee as a director or officer of any such corporation;

10.C.6. To manage, control, operate, convert, reconvert, invest, reinvest, sell, exchange, lease, mortgage, grant a security interest in, pledge, pool, or otherwise encumber and deal with the property of this Trust for Trust purposes and on behalf of the Trust to the same extent and with the same powers that any individual would have with respect to his own property and funds (but such actions may not take into account any interests of an Interested Party or other individual outside of those interests held by the Trust);

10.C.7. To borrow money from any person or corporation (including the Trustee hereunder) and for the purpose of securing the payment thereof, to pledge, mortgage, or otherwise encumber any and all such Trust property for Trust purposes upon such terms, covenants, and conditions as it may deem proper and also to extend the time of payment of any loans or encumbrances which at any time may be encumbrances on any such Trust property, irrespective of by whom the same were made or where the obligations may or should ultimately be borne on such terms, covenants, and conditions as it may deem proper (but such actions may not take into account any interests of an Interested Party or other individual outside of those interests held by the Trust);

10.C.8. To register any property belonging to the Trust in the name of its nominee, or to hold the same unregistered, or in such form that title shall pass by delivery;

10.C.9. To abandon, settle, compromise, extend, renew, modify, adjust, or submit to arbitration in whole or in part and without the order or decree of any court any and all claims whether such claims shall increase or decrease the assets held under this Trust Agreement;

10.C.10. To determine whether or to what extent receipts should be deemed income or principal, whether or to what extent expenditures should be charged against principal or income, and whether or to what extent other adjustments should be made between principal and income, provided that such adjustments shall not conflict with well-settled rules for the determination of principal and income adjustments, or the Delaware Uniform Principal and Income Act;

10.C.11. To determine whether to amortize bonds purchased at a premium;

10.C.12. To make distributions to or at the request of an Interested Party in kind or in cash or partly in each and for such purposes to fix, insofar as legally permissible, the value of any property;

10.C.13. To pay such persons employed by the Trustee to assist in the administration of the Trust, including investment counsel, accountants, and those engaged for assistance in preparation of tax returns, such sums as the Trustee deems to be reasonable compensation for the services rendered by such persons. Such persons may rely upon and execute the written instructions of the Trustee, and shall not be obliged to inquire into the propriety thereof. During the Blind Trust Term, as hereinafter defined, no person may be employed or consulted by the Trustee to assist it in any capacity in the administration of the Trust or the management and control of Trust assets, including investment counsel, investment advisers, accountants, and those engaged for assistance in preparation of tax returns, unless:

10.C.13.a. if any such employment or consultation is known to any Interested Party, the person is a signatory to this Trust Agreement as a party, subject to the prior approval of the U.S. House Committee on Ethics,

10.C.13.b. such person, under all the facts and circumstances, would be determined to be independent of any Interested Party with respect to the trust arrangement pursuant to the requirements of § 13104(f)(3)(A)(ii) of the Act,

10.C.13.c. such person is instructed by the Trustee to make no disclosure to the public or to any Interested Party which might identify the securities or other property which comprise the assets of the Trust or identify securities or other property which have been sold from the assets of the Trust, or of any other information which may not be disclosed by the Trustee, and

10.C.13.d. such person is instructed by the Trustee to have no direct communication with any Interested Party, and that any indirect communication with an Interested Party shall be made only through the Trustee pursuant to Paragraph 15.E.5. of this Trust Agreement;

10.C.14. To do all such acts, take all such proceedings, and exercise all such rights and privileges, although not otherwise specifically mentioned in this ARTICLE 10, with relation to any such Trust property, as if the Trustee were the absolute owner thereof, and in connection

therewith to make, execute, and deliver any instruments and to enter into any covenants or agreements binding the Trust.

ARTICLE 11. INVESTMENT ADVISOR POWERS

11.A. Appropriate Investments. Notwithstanding any other provision of this Trust Agreement, whenever an Investment Advisor is serving, the Trustee shall not exercise any powers relating to the management and investment of the assets composing the trust estate except upon the written direction of the Investment Advisor. The Trustee shall follow the written directions of the Investment Advisor with respect to acquiring or continuing to hold any property received by the Trustee, even though not of a kind usually considered suitable for Trustees to acquire or hold (including investments that would be forbidden by the "prudent investor rule"), or even though an investment may constitute a larger proportion of the trust than, but for this provision, would be appropriate, and irrespective of any risk, nonproductiveness (unless otherwise provided herein), or lack of diversification, the sole discretion for which shall belong to the Investment Advisor. Provided, however, that the Investment Advisor shall not be authorized to direct the Trustee to purchase any asset that would violate federal, state or local law, or the provisions of this Trust Agreement. The Settlor grants the Investment Advisor the broadest possible discretion in determining what constitutes an appropriate investment, acceptable level of risk and proper investment strategy, consistent with the Investment Advisor's fiduciary duties. The Trustee shall have no duty to review or monitor trust investments while the Investment Advisor is acting. The Settlor contemplates that following the end of the Blind Trust Term (pursuant to Section 15.C. of this Trust Agreement), one or more trusts created under this Trust Agreement may from time to time own interests in residential, vacation, or recreational real estate for the use and enjoyment of one or more of the beneficiaries, and the Settlor specifically authorizes the Trustee to acquire and hold such real estate, in the Trustee's discretion.

11.B. Compensation. The Investment Advisor shall have the full power and authority to receive fair market reasonable compensation for the Investment Advisor's services hereunder and to pay all reasonable expenses and charges of any trust created hereunder.

11.C. Agents and Consultants. The Investment Advisor shall have the full power and authority to employ, or shall direct the Trustee to employ, the services of custodians, attorneys, accountants, investment advisors, corporate fiduciaries or any other agents or advisors to assist the Investment Advisor in the investment decisions of any trust created hereunder and the Investment Advisor may rely on the advice given by such agents. In addition, the Investment Advisor, at any time and from time to time, shall have the power and authority (i) to select a manager of managers or one or more investment managers or counselors (hereinafter "Investment Managers"), to manage or oversee all or any portion of the trust assets; (ii) to negotiate the terms of any management agreements with such Investment Managers; and (iii) to direct the Trustee to hire such investment managers, sign such management agreements and pay the compensation and costs of such Investment Managers from the trust assets. The Settlor authorizes the Investment Advisor to pay such reasonable compensation, or to direct the Trustee to pay such reasonable compensation, from such trust, out of either income or principal, as the Investment Advisor determines and directs. These payments shall not decrease the compensation to which the Investment Advisor is entitled.

ARTICLE 12.
GENERAL PROVISIONS REGARDING THE TRUSTEE

With respect to certain matters relating to the Trustee:

12.A. **Trustee Liability.** The Trustee shall not at any time be held liable for any action taken or not taken or for any loss or depreciation of the value of any property held in the Trust whether due to an error of judgment or otherwise where the Trustee has exercised good faith and ordinary diligence in the exercise of its duties such as would have been exercised by a prudent investor.

12.B. **Nonresident Trustee.** It is the Settlor's request and direction that a Trustee designated hereunder be entitled to serve despite being a nonresident of the State in which the Trust is subject to administration.

12.C. **Delegation of Authority.** During such time or times as more than one Trustee is serving, any Trustee at any time and from time to time may delegate to one or more other Trustees the power to exercise any or all of the rights, powers, duties and discretions conferred on the Trustee under this Trust Agreement, and any delegation may be later revoked by the Trustee(s) who but for the delegation would have such rights, powers, duties and discretions; provided, however, that no right, power, duty or discretion shall be delegated to a Trustee or Trustees who under other provisions of this Trust Agreement would not be capable of exercising the same. Any delegation and revocation shall be effected by a written instrument signed by the delegating Trustee(s) and delivered to the other Trustee(s). It is the Settlor's wish that the Trustee(s) to whom any delegation is made be aware at least generally of the attitudes of the other Trustee(s) concerning the exercise of any delegated right, power, duty or discretion.

12.D. **Trustee Action.** Unless delegated as hereinabove provided, and except as otherwise provided herein:

12.D.1. When there are more than two Trustees acting, the concurrence and joinder of a majority of the Trustees shall control. For purposes of this Section, no Trustee who files an instrument with the trust records indicating dissent to or abstention from the proposed action or inaction of the other Trustee(s) shall be liable as a result of any action which may be taken by the other Trustee(s) or of any failure of the other Trustee(s) to act, but any dissenting or abstaining Trustee shall nonetheless be required to join with the other Trustee(s) in any way necessary or appropriate to effectuate the decision of the majority.

12.D.2. When only two Trustees are acting, only actions taken or instruments executed by both of the Trustees shall be effective.

12.E. **Protection of Trustee.** No Trustee acting in good faith under this Trust Agreement shall be liable to any beneficiary under this Trust Agreement, or to any other person, for any matter arising out of the responsible exercise of fiduciary judgment, discretion, and responsibility by the Trustee. The Settlor anticipates that such matters may include, but are not limited to (1) the employment of investment advisors, agents or other persons, (2) the timing and composition of distributions, (3) the postponement of, or failure to postpone, required distributions to a beneficiary for substantial cause, (4) the distribution of assets with different income tax bases to beneficiaries,

and (5) making or foregoing to make elections and allocations under the laws imposing income taxes on this Trust or under the laws governing the apportionment of taxes and the collection or reimbursement of the same from any interested person. No compensating adjustments or reimbursements need be made between income and principal, or in favor of any beneficiary, as a result of such determinations unless the Trustee shall determine otherwise, in the discretion of the Trustee, or unless required by applicable law, notwithstanding that an election or allocation or other act or failure to act may directly or indirectly affect the value of any beneficiary's interest under this Trust Agreement or in any other trust of which EDWARD J. PHILLIPS is the Settlor. No Trustee, acting in good faith, shall be liable for the acts or omissions of any other Trustee, or, in the case of the delegation of any discretionary power hereunder, for the acts, omissions or defaults of the person or persons to whom the delegation is made. In addition, no successor Trustee acting in good faith hereunder shall be liable for the acts or omissions of any predecessor Trustee. The Trust shall fully indemnify each Trustee for all costs and expenses incurred which are reasonably related to the Trustee's defense of its actions taken in good faith hereunder, including reasonable attorney's fees and the reasonable compensation for the Trustee's own efforts, in defending any action taken by the Trustee.

12.F. Duty of Inquiry and Notice. The Trustee has no duty to inquire into the acts or omissions of the Investment Advisor and no obligation to investigate or confirm the authenticity of investment directions the Trustee receives or the authority of the person or persons conveying them. The Trustee has no responsibility to monitor or consider the advisability of purchasing, retaining or disposing of any investment. Further, the Investment Advisor need not inquire into the Trustee's performance of its duties. The Investment Advisor shall provide to the Trustee, on a quarterly or other periodic basis as agreed to by the Trustee and the Investment Advisor, sufficient information relating to the investments and transactions conducted by and through the trust to enable the Trustee to understand the nature of the trust's activities. However, the Trustee is under no obligation to review or oversee the Investment Advisor's investment policy, investment advice or investment decisions or make any recommendations with regard to such investments.

12.G. No Bond. It is the Settlor's request and direction that no bond be required of any Trustee hereunder.

12.H. Self-Dealing or Conflict of Interest. The trust estate from time to time may be comprised of interests in closely held corporations, partnerships, limited liability companies and other business entities and investments. It is the Settlor's direction that the Trustee be entitled to retain such interests so long as it is considered desirable to do so. In so doing the Settlor recognizes that the Trustee may have occasion to deal with interests in business entities or investments in respect of which the Trustee may have an interest as a joint or co-owner, partner, stockholder, officer, member, manager, governor, director or otherwise, or to employ or retain investment counsel or attorneys or other professional services from a firm of which a Trustee may be a partner, a stockholder, an officer, a director, a member, a manager, a governor or otherwise. It is the Settlor's direction that the fact of the interest shall not disqualify the Trustee from retaining the investment and shall not impair the right of the interested Trustee from acting with respect thereto or from obtaining such professional services as fully as if the interest did not exist, and it shall not preclude any interested Trustee from voting the interest in favor of the Trustee or from employing the firm in which the Trustee has an interest, or from taking any other action which might be, or might be construed to constitute, self-dealing or a conflict of interest. None of the foregoing shall

constitute or be evidence of breach of trust on the part of any Trustee for the purpose of imposing personal liability upon or surcharging the account of any Trustee.

ARTICLE 13. PROTECTIVE PROVISIONS

Notwithstanding any provisions of this Trust Agreement to the contrary, the following provisions shall apply:

13.A. Power of Appointment Savings Provision. At no time shall the discretion conferred on the Trustee to distribute income or principal or to lend funds of any trust being administered hereunder, or the discretion conferred on the Trustee to terminate any trust being administered hereunder, be exercisable by the Trustee, acting alone or in conjunction with any other person, in favor of the Trustee (except for a discretionary distribution of income or principal made pursuant to an ascertainable standard as defined in Treasury Regulation 25.2514-1(c)(2)), the Trustee's estate, the Trustee's creditors, or the creditors of the Trustee's estate, or to discharge the Trustee's legal obligations, including the Trustee's legal obligations of support. In addition, no Trustee may participate in the exercise of a "Tax Sensitive Power" if to do so could create a general power of appointment for the Trustee. Tax Sensitive Powers include, but are not limited to, the powers to make, or direct, any allocation of GST exemption, the election under Section 2652(a)(3) of the Code, or any other election for purposes of Chapter 13 of the Code or similar provisions of State Statutes, to divide any trust created hereunder into two separate trusts or create and fund two separate trusts in order that the GST Inclusion Ratio for each trust shall be either zero or one (or as close to zero or one as possible), or to make any other allocation, election or division hereunder. If any right, discretion or power is not exercisable by a Trustee under the provisions of this Section, the right, discretion or power shall be exercisable by (but only by) the other Trustee(s) then serving who are not prohibited from exercising the same. If no person then serving may exercise the right, discretion or power, the successor Trustee herein named by the Settlor shall serve as Trustee hereunder for the purpose of doing so, or, if there is no successor Trustee named or the Trustee is likewise prohibited from exercising the right, discretion or power hereunder, a Trustee who is not prohibited from exercising the same shall be appointed for the purpose of doing so by the person(s) (other than the person(s) who are prohibited from exercising the discretion or power hereunder) authorized to designate a Trustee in the event a Trustee dies, resigns or is otherwise unable or unwilling to serve as a Trustee. If no person is authorized to appoint a Trustee under the provisions of this Section, a Trustee shall be appointed for the purpose of doing so who is not prohibited from exercising the same by the court with jurisdiction over the trust. This Paragraph shall be unequivocally construed to prevent the creation of a general power of appointment in a Trustee over income or principal of any trust being administered hereunder, or any trust created under any other Trust Agreement of which EDWARD J. PHILLIPS is the Settlor, based on the discretion given the Trustee to terminate a trust, distribute income or principal thereof, or lend funds thereof, or the discretion given the Trustee to exercise a Tax Sensitive Power.

13.B. Rule Against Perpetuities Savings Provision. Notwithstanding anything in this Trust Agreement to the contrary, nothing herein shall be construed as causing any trust created under this Trust Agreement to extend beyond the period allowed by applicable law. If applicable law requires the termination of any trust sooner than the Settlor intends, that trust shall terminate on the last day on which the trust could exist under applicable law. If the death of individuals living

as of a particular date are required to determine the last day on which the trust could exist, then all natural persons who are beneficiaries hereunder living as of the date of the Settlor's death shall be such measuring lives. Upon termination of a trust under this provision, the accumulated trust income and principal shall be distributed outright to the persons then entitled to receive the income therefrom or to have it accumulated for their benefit, per stirpes, determined with the designated ancestor being the closest common ancestor in the lineage of all persons entitled to receive income from the trust or to have it accumulated for their benefit. If the termination of any trust can be avoided by the distribution of one or more assets of the trust, the Trustee shall distribute the assets to the beneficiaries of that trust who are of the oldest living generation of beneficiaries, per capita, in lieu of terminating the trust. The purpose of this Section is to prevent any possible violation of the rule against perpetuities, and rules governing vesting, accumulations and the suspension of alienation. No special power of appointment, if any, granted to any beneficiary hereunder shall be exercisable so as to create another power of appointment which, under applicable law, can be validly exercised so as to postpone the vesting of any estate or interest in property subject to the first power, or suspend the absolute ownership or power of alienation of such property, for a period ascertainable without regard to the date of creation of the first power.

13.C. Spendthrift Provision. Neither the principal nor the income of any trust created hereunder, nor the beneficiary's interest therein, shall be liable for the debts of any beneficiary or be subject to garnishment, attachment, bankruptcy proceedings, to claims for alimony, support, maintenance, or payment of other obligations by any person against the beneficiary, or to any other transfer, voluntary or involuntary, from any beneficiary, and, except as otherwise expressly provided herein with respect to the power granted to a beneficiary to appoint or withdraw the principal of a trust created hereunder and except for a beneficiary's disclaimer, release or renunciation of the beneficiary's interest in a trust created hereunder, no beneficiary shall have any power to alienate, sell, assign, transfer, encumber, appoint, or in any other manner to anticipate or dispose of his or her interest in any such trust created hereunder, or the income produced thereby, prior to the actual distribution in fact by the Trustee to the beneficiary.

13.D. Life Insurance Savings Provision. No person, if and while acting as Trustee, Investment Advisor, or in any other fiduciary capacity, shall participate in the exercise of any rights, privileges or incidents of ownership with respect to insurance on the life of that person, in which event the other Trustee(s) or Investment Advisor(s) shall exercise such rights, privileges or incidents of ownership. If no other Trustee or Investment Advisor is then serving, then the rights, privileges and incidents of ownership shall be exercised by the persons named, and in the order provided, for the powers under the Section of this Article entitled "Power of Appointment Savings Provision." In addition, if insurance on the life of a beneficiary becomes an asset of any trust created hereunder over which the beneficiary has a lifetime or testamentary special power of appointment, the power of appointment shall not be effective with respect to the insurance, or the death benefit or proceeds thereof, nor shall the beneficiary be eligible to exercise the special power of appointment so as to participate in or exercise any right, privilege or incident of ownership over the insurance.

13.E. Death Tax Savings Provision. It is the Settlor's intention that this Trust, and any trust created hereunder, shall meet the requirements of Section 2033 through 2044 of the Code, so that no part of the trust estate shall be included in the Settlor's gross estate for death tax purposes. I, therefore, specifically direct and provide that the provisions of this Trust Agreement shall be so

construed, and that the Trust and any trust created hereunder shall be administered so as to meet such requirements. If any provision cannot be so construed or administered, the provision shall not be considered applicable.

13.F. **Reliance**. The Trustee may rely on, without liability, (a) the accuracy of an item reported on a tax return, (b) a copy of a tax return provided by the taxpayer filing the return or the tax return preparer, (c) the representation of another fiduciary or tax return preparer who filed or prepared a tax return as to the amount of any item reported on that return or, (d) the written representation the Settlor, the Settlor's spouse, or any other beneficiary regarding whether or not a gift or generation skipping tax form has ever been filed as well as how much of the respective exemptions have been utilized.

13.G. **No Duty to Defend**. The Trustee shall have no duty to defend or continue to defend the Trust or its assets in any action in which the claimant seeks, through exercise of judicial process or otherwise, to reach the assets of the Trust in satisfaction of a claim against the Trust, a beneficiary or the Settlor of a trust created pursuant to this Trust Agreement unless (1) the Trustee is reasonably satisfied that the readily marketable assets of the Trust are then and will be sufficient to fully indemnify the Trustee for all the liabilities and expenses (including professional fees and expenses of counsel, accountants, and expert witnesses) it may incur in so defending the Trust or its assets, or (2) if the Trustee is not so satisfied, the Settlor or the beneficiaries have provided it with indemnity, supported with such security as may be satisfactory to the Trustee in its sole discretion, as is then and will be sufficient to fully indemnify the Trustee. The term "defend or continue to defend" includes, without limitation, instituting participating in, intervening in or defending a lawsuit, action in equity or administrative, arbitration or mediation proceeding (collectively, a "proceeding") or taking any other action to resist such claim. If the Trustee fails to defend or continue to defend the Trust or its assets because the conditions set forth in clauses (1) or (2) above have not been fulfilled, the Trustee shall not be liable for any such failure even if the failure, including without limitation a withdrawal from a proceeding, may result in the granting or awarding of relief against the Trustee or the Trust (including without limitation a distribution of Trust assets in satisfaction of a claim).

13.H. **Contaminated Real Estate**. In addition to and not in limitation of all powers granted to the Trustee hereunder, the Trustee shall have the following powers with respect to any interest in real property held as an asset of the trust estate and any trust created hereunder:

13.H.1. **Powers with Respect to Contaminated Real Estate**. To deal with matters involving the actual, threatened or alleged contamination of trust property (including interests in sole proprietorships, partnerships, limited liability companies or corporations and any assets owned by such business entities) by "Hazardous Substances," or involving compliance with "Environmental Laws." In particular, the Trustee is empowered:

13.H.1.a. To inspect and monitor any property periodically, as the Trustee deems necessary, to determine compliance with any Environmental Law affecting the property, and to respond (or take any other action necessary to prevent, abate, remediate or "clean up") as the Trustee shall deem necessary, prior to or after the initiation of enforcement action by any governmental body, to any actual or threatened violation of any Environmental Law affecting any property, the cost of which inspection, monitoring and response shall be payable from trust assets,

including all thereof, and to the extent not governed by statute, such costs may be charged against income and principal as the Trustee deems appropriate.

13.H.1.b. To refuse to accept or to disclaim property as a trust asset, or to abandon property, if the Trustee determines that the property is contaminated by any Hazardous Substance or that the 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 trust assets.

13.H.1.c. To waive, release, abandon and refuse to enforce a bond, note, or other obligation secured by real property or an interest therein if the Trustee determines enforcement of the security interest could give rise to costs, expenses and/or potential liability under Environmental Laws in amounts which, when added to the potential costs and expenses of enforcing the security interest, may equal or exceed the value of the security.

13.H.1.d. To settle or compromise at any time any claim against such trust from trust assets, including all thereof, related to any matter asserted by any governmental body or private party.

13.H.1.e. To disclaim any power which the Trustee determines may cause the Trustee to incur personal liability as a result of such matters, whether the power is set forth in this document, incorporated by reference herein, or granted or implied by any statute or rule of law.

13.H.1.f. To forebear from taking any action which exposes the Trustee to any risk of personal liability or of incurring costs or expenses for which exoneration may not be available from the trust assets unless first indemnified to the Trustee's full satisfaction against any and all liability, costs and expenses.

13.H.1.g. To decline to serve as Trustee or, having undertaken to serve, resign at any time the Trustee believes there is or may be a conflict between the Trustee in the Trustee's fiduciary capacity and in the Trustee's individual capacity because of potential claims or liabilities which might be asserted against the Trustee or this Trust because of the type or condition of trust assets.

13.H.2. Withholding of Distributions. Notwithstanding any contrary provisions of this Trust Agreement, the Trustee may withhold a distribution to a beneficiary of any trust created hereunder (other than (1) pursuant to a Qualified Subchapter S Trust under the provisions of Section 1361 of the Code or (2) pursuant to required distributions of retirement account assets hereunder) until receiving from the beneficiary an indemnification agreement in a form satisfactory to the Trustee in which the beneficiary agrees to indemnify the Trustee against any loss, liability, cost or expense including, without limitation, the reasonable fees and disbursements of counsel or consultants, related to claims asserted against the Trustee pursuant to any Environmental Law relating to clean up or management of Hazardous Substances or based upon the Trustee's ownership or operation of trust property.

13.H.3. No Personal Liability of Trustee. The Trustee, acting in good faith, shall not be personally liable to any beneficiary or other party interested in this Trust, or to any third

parties, for expending trust funds (including those expended in the absence of an enforcement action of a governmental authority to require such expenditure) or for any claim against the trust for the diminution in value of trust property resulting from issues relating to Hazardous Substances, including, without limitation, any reporting of or response to (1) the contamination of trust property by Hazardous Substances or (2) violations of Environmental Laws related to the trust, even though the expenditures or actions are inherently subject to characterization as tainted by the Trustee's self-interest.

13.H.4. Indemnification of Trustee. On behalf of Settlor and Settlor's successors, heirs and assigns, the Settlor hereby indemnifies and holds harmless the Trustee, and the Trustee shall be reimbursed and indemnified from the trust estate for, from, and against any and all liabilities, losses, damages, penalties, claims, costs, expenses, and disbursements of any kind or nature whatsoever (including, without limitation, the reasonable fees and disbursements of counsel or consultants in connection with any investigative, administrative, or judicial proceeding, whether or not the Trustee is a party thereto) in any manner arising out of or related to any environmental problem, whether currently existing or subsequently arising, including, but not limited to (1) the actual or threatened contamination of trust property by any Hazardous Substance or (2) the generation, use, treatment, storage, disposal, release (actual or threatened) or discharge on or from trust property or in connection with operations conducted on trust property of any Hazardous Substance in violation of any Environmental Law even if the liabilities and costs equal the entire value of the trust estate; provided, however, that the Trustee shall have no right to indemnification or reimbursement hereunder for any liabilities or costs occasioned solely by the Trustee's failure to act in good faith.

13.H.5. Definitions. For purposes of this Paragraph 13.H. :

13.H.5.a. "Environmental Law(s)" means and includes all now and hereafter existing statutes, laws, ordinances, codes, regulations, rules, rulings, orders, decrees, directives, policies and requirements by any federal, state or local governmental authority regulating, relating to, or imposing liability or standards of conduct concerning public health and safety or the environment.

13.H.5.b. "Hazardous Substance(s)" means any pollutant or contaminant or hazardous, toxic, flammable or dangerous chemical, waste, material or substance, as all such terms are used in their broadest sense, and defined, regulated or which become defined or regulated by Environmental Laws, or which cause a nuisance upon or waste to particular property.

**ARTICLE 14.
DEFINITIONS AND PRESUMPTIONS**

14.A. Definitions. Many of the defined terms used throughout this Trust Agreement are listed and defined in this Article. A defined term also may be defined within the Article (e.g., Article 1), Section (e.g., 1.A.), Paragraph (e.g., 1.A.1), or subparagraph (e.g., 1.A.1.a) in which such term is first used by placing the defined term within quotation marks. A defined term shall be construed to have the meaning ascribed to it within this Article or as it is otherwise first defined unless the context clearly calls for a different construction. As used in this Trust Agreement, the following terms shall have the following meanings:

14.A.1. Applicable Law. "Applicable law" shall mean Delaware law at all times for purposes of determining the validity or construing the meaning of this Trust Agreement or any trust created hereunder. However, if the Trustee transfers the situs of the administration of any trust created hereunder to another U.S. state or territory, the Trustee may elect to have the law of that state or territory apply, in which event "applicable law" shall mean the law of that state or territory. "Applicable law" shall mean the law in force as of the date of this Trust Agreement and shall incorporate any amendments and successor provisions.

14.A.2. Available GST Exemption. "Available GST exemption" with respect to any person ("transferor") shall mean an amount equal to the GST exemption (reduced by the value of any assets passing by reason of such person's death, outright or in trust, if the transfer of such assets constitutes a direct skip under Section 2612(c) of the Code) that has not been allocated by the transferor (as defined in Section 2652(a) of the Code) or by operation of law to property transferred by the transferor during the transferor's lifetime. For this purpose, (1) if the transferor has died without filing a gift tax return which is required to be filed and which has a due date (including extensions) that is after the transferor's death, then the transferor shall be deemed to have allocated the transferor's GST exemption, first, to all the property that (a) may at some time be subject to GST taxes, (b) is required to be reported on such gift tax return, (c) is to or for the benefit of the transferor's lineal descendants, and (d) does not qualify for any other exemption or exclusion from GST taxes, and (2) the transferor shall be deemed to have allocated the transferor's GST exemption, second, to any other gift made by the transferor in the year of the transferor's death or in the year immediately preceding the transferor's death, which has a GST inclusion ratio greater than one tenth (1/10). Notwithstanding the provisions of the previous sentence, the transferor shall not be deemed to have allocated the transferor's GST exemption to any trust if the entire trust principal may, at any time, either be required under the terms of the governing instrument to be paid to a child of the transferor or to a person treated as a child of the transferor under Section 2651(e) of the Code (other than as an invasion of principal in the discretion of the Trustee or pursuant to a standard), or be subject to death taxes by reason of the death of a child of the transferor or the death of a person treated as a child of the transferor under Section 2651(e) of the Code.

14.A.3. Child. "Child" shall mean the issue of the first generation of the identified individual.

14.A.4. Code. "Code" shall mean the Internal Revenue Code of 1986, as it may be amended from time to time. References in this Trust Agreement to a specific section of the Code shall refer to that section set forth in the Code at the date of the execution of this Trust Agreement and to any corresponding provision set forth in the Code at any time thereafter as the Code may be amended.

14.A.5. Corporate Personal Representative or Corporate Trustee. "Corporate Personal Representative" or "Corporate Trustee" shall mean a trust company or national or state banking institution having trust or fiduciary powers.

14.A.6. Death Tax or Death Taxes. "Death tax" or "death taxes" shall mean estate, inheritance, succession and other similar taxes and duties; taxes on capital gains at death; and interest and penalties thereon which, in each case, the U.S. or any state or other political

subdivision of the U.S. or any foreign country or territory imposed by reason of the death of the identified individual. However, death taxes shall not include (i) any "Additional Estate Tax" under Section 2032A(c) or Section 2057(f) of the Code or (ii) any GST taxes.

14.A.7. Estate and Probate Estate. "Estate" or "probate estate" shall mean, as the context requires, all property subject to administration under a decedent's Will and the entity acting in a decedent's stead with respect to all of a decedent's legal affairs, probate and non-probate, following a decedent's death.

14.A.8. Good Faith. "Good faith" shall mean, with respect to actions taken by a Trustee, conduct other than intentional, willful or wanton acts or reckless indifference resulting in a violation of the provisions of the Trust Agreement or applicable law. Good faith conduct includes, but is not limited to, unintentional mistakes, errors in judgment and negligence.

14.A.9. Gross Estate. "Gross estate" shall mean, with respect to an individual subject to U.S. estate tax under Subchapter A of Chapter 11 of Subtitle B of the Code, all interests in property to the extent that such property and interests are required to be valued by Section 2031 of the Code and, with respect to an individual subject to U.S. estate tax under Subchapter B of that same Chapter and Subtitle, all property and interests in property to the extent that the property and interests are required to be valued by Section 2103 of the Code, as modified by any applicable estate tax treaty.

14.A.10. GST, GST Tax and GST Taxes. "GST" shall mean a generation-skipping transfer as that is defined in Chapter 13 of Subtitle B of the Code and the term "GST tax" and "GST taxes" shall mean the taxes imposed by Section 2601 et seq. of the Code.

14.A.11. GST Exemption. "GST exemption" shall mean the exemption from GST taxes granted under Section 2631 of the Code.

14.A.12. GST Inclusion Ratio. "GST Inclusion Ratio" shall have the meaning it is given in Section 2642(a) of the Code.

14.A.13. Health, Education, Support and Maintenance. The terms used in the phrase "health, education, support and maintenance" shall have the meanings set forth in this Paragraph, regardless of the order in which they appear. Unless expressly indicated to the contrary elsewhere in this Trust Agreement, when making distributions to a beneficiary for health, education, support and maintenance, the Trustee has discretion to take into consideration (1) income or other resources of a beneficiary outside the trust and known to the Trustee and (2) a beneficiary's ability to support himself or herself, provided, however, the Trustee shall have no duty to make inquiry into the income and resources of a beneficiary.

14.A.13.a. Support and Maintenance. "Support" and "maintenance" are synonymous, shall not be limited to the bare necessities of life, and shall be the same as "support and maintenance in reasonable comfort." The Settlor also requests that the Trustee exercise the Trustee's discretion to make distributions to a beneficiary for support and maintenance in a manner which will encourage initiative, independence and responsibility in a beneficiary.

14.A.13.b. **Education.** "Education" shall include any course of study or instruction at an accredited college or university granting undergraduate or graduate degrees, or at any institution for specialized, vocational, or professional training, or at any institution offering an educational program at the pre-school, grade, middle, junior or senior high school levels or their equivalents. The term shall also include any course of study or instruction which may be useful in preparing an individual for a vocation.

14.A.13.c. **Health.** "Health" shall include (but not be limited to) medical, dental, hospital, nursing, psychological and hospice expenses and the expenses of invalidism, confinement and long-term care.

14.A.14. **Independent Trustee.** An "Independent Trustee" means, for any trust created hereunder, a Trustee who is not a beneficiary of or who has any beneficial interest (whether vested or contingent) in the Trust or any trust created hereunder, and who has no legal obligation to support a beneficiary of the trust and who is not a related or subordinate party (both as defined in Section 672(c) of the Code) with respect to any beneficiary of the Trust or any trust created hereunder or with respect to the Settlor while the Settlor is alive.

14.A.15. **Interested Party.** An "Interested Party" shall mean DEAN B. PHILLIPS, his spouse, any dependent child, and their representatives.

14.A.16. **Issue.** "Issue" shall mean all persons who are the lineal descendants of the individual whose issue must be identified for purposes of this Trust Agreement.

14.A.17. **Legal Incapacity.** An individual shall be treated as being under a legal incapacity (1) once so declared or adjudicated by an appropriate court and until an appropriate court subsequently rules otherwise, (2) during any period a guardian or conservator of the individual or the estate of the individual has been appointed by a court having appropriate jurisdiction and continues to serve, (3) during the period an individual is a minor, or (4) when the attending physician of the individual certifies to the Trustee (or the person who would serve as Trustee in the event of an individual's legal incapacity) who requests the certification that the individual is unable to properly manage the individual's financial affairs and until the physician withdraws the certification.

14.A.18. **Minor and Adult.** "Minor" shall mean an individual who has not attained the age of eighteen (18) years on the date on which his or her status is necessary under this Trust Agreement unless applicable law establishes a different age of majority than as provided in this Paragraph, and the term "adult" shall mean a person who has attained the age of eighteen (18) years (or such different age, if applicable) on such date.

14.A.19. **Per Stirpes.** "Per stirpes" shall mean that whenever a distribution per stirpes is to be made under this Trust, the distributable property shall be divided into as many equal shares as there are, at the time it is distributable, surviving children of the designated ancestor and deceased children of the designated ancestor who left issue then living. Each surviving child shall be allocated one share, and the share of each deceased child with then living issue shall be divided in the same manner as provided in the first sentence of this Paragraph with subdivision repeating

at each succeeding generation until the property is fully allocated among the living issue of the designated ancestor.

14.A.20. **Personal Representative.** "Personal Representative" shall refer to the original Personal Representative of a decedent's probate estate, as well as any successors, whether individual or corporate.

14.A.21. **Qualifying Organization.** "Qualifying Organization" shall mean a legal entity which the Trustee shall determine to be in existence, actively functioning, and a transfer to which qualifies as a deduction under Section 170(c)(2) (3) or (4) of the Code.

14.A.22. **Spouse.** References in this Trust Agreement to a "spouse," shall be construed as meaning any person to whom the referenced individual is legally married and not legally separated, or to whom the referenced individual was married and not legally separated at the time of such individual's death.

14.A.23. **State Statutes.** "State Statutes" shall mean the applicable statutes, in effect as of the date of this Trust Agreement, of any state having jurisdiction over the Trust, any trust created hereunder, and/or assets included in the Settlor's gross estate, as the case may be, and to any provision set forth in state statutes at any time thereafter as the state statutes may be amended.

14.A.24. **Taxable Estate.** "Taxable estate" shall have the meaning it is given in Section 2051 of the Code.

14.A.25. **Treasury Regulations.** "Treasury Regulations" shall mean those regulations issued under the Code by the U.S. Secretary of the Treasury, as they may subsequently be amended from time to time. References in this Trust Agreement to a specific section of the Treasury Regulations shall refer to that section contained in the Treasury Regulations at the date of the execution of this Trust Agreement and to any corresponding provision set forth in the Treasury Regulations at any time thereafter as the Treasury Regulations may be amended.

14.A.26. **Trustee and Co-Trustee.** "Trustee," shall refer to the original Trustee, as well as to any successors, whether individual or corporate, of the identified trust. Reference generally to the Trustee shall include the Independent Trustee, but reference to the Independent Trustee shall not include a Trustee which is not an Independent Trustee. "Co-Trustee" shall mean one of multiple individuals, corporations or other entities serving together as Trustee of the identified trust.

14.A.27. **My Will.** "My Will" shall mean the Settlor's Will and all other references to a "Will" shall mean a valid Will of the identified individual.

14.B. **Presumptions and Directions.** The following presumptions and directions shall apply to the administration of this Trust Agreement and any trust created hereunder.

14.B.1. **Adopted, Out of Wedlock and Afterborn Persons.** An individual who is legally adopted as a minor shall be treated for all purposes under this Trust Agreement as a child of his or her adoptive parents. A child in gestation who is later born alive shall be considered a

child in being throughout the period of gestation. Except as may otherwise be provided in this Trust Agreement for determining the Settlor's children, a person born out of wedlock shall be treated as an issue of the referenced person under this Trust Agreement.

14.B.2. Construction of Terms to Confirm Ascertainable Standard. The phrase "health, education, support and maintenance," or any variation of that phrase, shall be construed consistently with the meaning given those terms by applicable U.S. federal estate and gift tax laws and Treasury Regulations so that it creates an "Ascertainable Standard" for U.S. federal estate and gift tax purposes, and so that the exercise, release, or lapse of a power which is limited by such standard will not be taxable for U.S. federal estate and gift tax purposes.

14.B.3. Distributions. The verb "distribute" shall be deemed to include the phrases "pay to" and "apply for the benefit of" and to refer to payments or applications of trust income or to distributions or applications of trust principal, as the context shall require.

14.B.4. Gender and Plurality. Unless the context requires otherwise, words denoting the singular may be construed as denoting the plural; words of the plural may be construed as denoting the singular; and words of one gender may be construed as denoting the other gender as is appropriate.

14.B.5. Headings and Titles. The Article, Section, Paragraph and subparagraph headings contained in this Trust Agreement are inserted and appear only as a matter of convenience and for reference purposes only and shall not define, limit or prescribe the meaning or interpretation of the text of this Trust Agreement.

14.B.6. Invalid Provisions - Severability. If any provision or term of this Trust Agreement is unenforceable or invalid for any reason, the remaining provisions and terms of this Trust Agreement shall remain in full force and effect.

14.B.7. Survivorship. For purposes of this Trust Agreement where surviving the decedent is a condition to receiving any interest or benefit under this Trust Agreement, the beneficiary shall be deemed to have survived the decedent only if the beneficiary lives at least one hundred twenty (120) hours after the decedent's death.

14.B.8. Written Communications. Any notice, consent, certification, withdrawal, invasion, direction, request, exercise, demand, appointment, release, resignation, removal or other formal action or communication between or among the Settlor's heirs, the Settlor's beneficiaries, the Settlor's Personal Representative, the Trustee or between or among any other parties interested in the Settlor's estate or the trust estate which are required or helpful to the administration of any provision of this Trust Agreement shall be in writing and dated and signed by the party taking such action or making such communications.

14.B.9. Except as provided in Paragraph 15.E.4. of this Trust Agreement, the Trustee shall make no accounting to an Interested Party until the end of the Blind Trust Term, as hereinafter defined.

14.B.10. The Trustee shall be compensated in accordance with the table in the annexed Schedule B, or as provided for by the laws of the Delaware.

14.B.11. Any substitute or successor Trustee shall have all of the rights, powers, discretions, and duties conferred or imposed hereunder upon the original Trustee.

ARTICLE 15. BLIND TRUST ADMINISTRATION

15.A. **Blind Trust Term.** The period between the date of this agreement and the termination of the blind trust status pursuant to Section 15.C. of this Trust Agreement shall be called the "Blind Trust Term." During the Blind Trust Term, the Trust shall be administered according to the terms of the Act pursuant to Section 15.E. of this Trust Agreement. The intent of this Article is to administer the Trust as a qualified blind trust pursuant to the meaning of such term in § 13104(f)(3) of the Ethics in Government Act of 1978 (Pub. L. No. 95-521, as amended) (the "Act") during the Blind Trust Term. All provisions of this Trust Agreement shall be interpreted accordingly, such that the provisions of this Article supersede any provisions which would otherwise invalidate the status of the blind trust under the Act during the Blind Trust Term.

15.B. **End of Blind Trust Term.** Upon the end of the Blind Trust Term as hereinabove provided, the Trust shall no longer be governed by the terms of this ARTICLE 15. DEAN B. PHILLIPS shall notify the House Committee on Ethics of the end of the Blind Trust Term in writing within thirty (30) days of such termination, and shall include a list of the Trust assets as of the time of the termination with such written notification.

15.C. **DEAN B. PHILLIPS May Terminate Blind Trust Status.** The Trust shall cease to be governed by the provisions of the Act (and therefore shall cease to have blind trust status) upon the earlier to occur of: (1) DEAN B. PHILLIPS giving the Trustee notice in writing that he wishes to terminate the blind trust treatment of the Trust, (2) DEAN B. PHILLIPS's death, or (3) DEAN B. PHILLIPS ceasing to serve as a member of the United States House of Representatives or in any other position to which he may have been subsequently appointed or elected in the Federal Government. If DEAN B. PHILLIPS is suffering under a legal incapacity, the foregoing right to terminate the blind trust status shall be exercisable by the person entitled to act as representative of DEAN B. PHILLIPS as described in the Article of this Trust Agreement entitled "Provisions to Facilitate Administration and Distribution of Trust Estate."

15.D. **Appointment of Initial Trustee for Blind Trust Term.** Upon the start of the Blind Trust Term, RBC TRUST COMPANY (DELAWARE) LTD. shall serve as Trustee of the Trust.

15.E. **Administration of the Trust During the Blind Trust Term.** During the Blind Trust Term, the Trustee (and any agents of the Trustee) shall administer this Trust in accordance with the requirements of the Act and all applicable state laws. The Trustee, in the exercise of its authority and discretion to manage and control the assets of this Trust, shall not consult or notify any Interested Party. To this end, the provisions of this Section shall apply to the administration of the Trust during the Blind Trust Term.

15.E.1. **Interested Parties May Not Pledge Property.** In accordance with Section 13.C. of this Trust Agreement and the requirements of the Act, the Interested Parties cannot and shall not pledge, mortgage, or otherwise encumber their interests in the trust estate. This provision shall also apply to the administration of the Trust following the end of the Blind Trust Term.

15.E.2. No Disclosure to Interested Parties. The Trustee shall not knowingly or negligently disclose to the public or to any Interested Party any information as to the acquisition, retention, or disposition of any particular securities or other Trust property; provided that the Trustee shall promptly notify DEAN B. PHILLIPS, the U.S. House Committee on Ethics, and the Clerk of the U.S. House of Representatives when the holdings of a particular asset transferred to the Trust by any Interested Party have been completely disposed of or when the value of that asset becomes less than \$1,000.

15.E.3. Income Tax Returns. The income tax returns of the Trust shall be prepared by the Trustee or its designee, and such returns and any information relating thereto (other than information as to the Trust's income, deductions and credits summarized in appropriate categories necessary to enable completion of the tax returns required by the laws of the United States and the laws of any State, district or political subdivision of those beneficiaries eligible to receive income and/or principal distributions from the Trust (the "Current Beneficiaries")), shall not be disclosed to the public or to any Interested Party. To effectuate the provisions of this Article, the Trustee shall use its best efforts to provide the Current Beneficiaries, promptly after the close of each taxable year of the Trust during the Trust Term, with such information as to the Trust's income, deductions and credits summarized in appropriate categories as is necessary to enable completion of the Current Beneficiaries' income tax returns required by the laws of the United States and the laws of any State, district or political subdivision; provided, however, that in no event shall the Trustee disclose publicly or to any Interested Party any information whatsoever which might identify the securities or other property which comprise the trust estate or identify the securities or other property which have been sold from the trust estate.

15.E.4. Reports to Interested Parties. No Interested Party shall receive any report on the holdings or sources of income of the Trust other than as provided in Paragraph 15.E.3. of this Trust Agreement; provided that the Trustee shall also:

15.E.4.a. Provide quarterly reports to DEAN B. PHILLIPS of the Trust's total cash value,

15.E.4.b. Provide quarterly reports to DEAN B. PHILLIPS reflecting the Trust's net income or loss,

15.E.4.c. Report the net income or loss of the Trust and make other reports necessary to enable an Interested Party to complete an individual tax return required by law (in accordance with Paragraph 15.E.3. of this Trust Agreement), and

15.E.4.d. File with the House Committee on Ethics an annual report for purposes of § 13104(a)(1) and § 13104(d)(1) of the Act of the Trust's total cash value and income attributable to the beneficial interest in the Trust of DEAN B. PHILLIPS, categorized in accordance with the provisions of such sections.

15.E.4.e. The provisions of this Paragraph shall have no impact upon the Trustee's duty to provide information to any Current Beneficiaries who are not Interested Parties.

15.E.5. Communications with Trustee. There shall be no direct or indirect communication between an Interested Party and the Trustee with respect to the Trust (except any

such communication relating to the proposed removal and replacement of a Trustee or an Investment Advisor) unless:

15.E.5.a. It relates to a request for a distribution from the Trust of cash or other unspecified assets of the Trust,

15.E.5.b. The communication is in writing and is filed by the person initiating the communication at the office of the U.S. House Committee on Ethics within five days of the communication, and it relates only: (i) to the general financial interest and needs of the Interested Party (including, but not limited to, an interest in maximizing income or long-term capital gain), (ii) to the notification of the Trustee of a law or regulation subsequently applicable to the reporting individual which prohibits the Interested Party from holding an asset, which notification directs that the asset not be held by the Trust, or (iii) to directions to the Trustee to sell all of an asset initially placed in the Trust by an Interested Party which in the determination of DEAN B. PHILLIPS creates a conflict of interest or the appearance thereof due to the subsequent assumption of duties by DEAN B. PHILLIPS (but any such direction is not required), or

15.E.5.c. The communication relates to the termination of the blind trust term under Section 15.C. of this Trust Agreement, or an addition of assets to the trust estate or a trust created under this Trust Agreement under Section 1.F. of this Trust Agreement.

15.E.6. Information Sought by Interested Parties. The Interested Parties shall not take any action to obtain, and shall take appropriate action to avoid receiving, information with respect to the holdings and sources of income of the Trust, including obtaining a copy of any Trust tax return filed by a Trustee or any information relating thereto, except for the reports and information specified in Paragraph 15.E.4. of this Trust Agreement.

15.E.7. Amendment to Trust Agreement. Any amendment of the terms of this Trust Agreement during the Blind Trust Term, including the appointment of a Trustee, shall require the prior written approval of the U.S. House Committee on Ethics, upon a showing of necessity and appropriateness unless it relates to the testamentary provisions of this Trust Agreement.

15.F. Trustee Duties. During the Blind Trust Term, the Trustee shall not knowingly and willfully, or negligently:

15.F.1. Disclose any information to an Interested Party with respect to the Trust that may not be disclosed pursuant to any provision or requirement of Title I of the Act or this Trust Agreement,

15.F.2. Acquire any holding the ownership of which is prohibited by this Trust Agreement, including the acceptance of any contribution in cash or in kind to the trust from an individual other than the Settlor,

15.F.3. Solicit advice from any Interested Party with respect to this Trust, which solicitation is prohibited by any provision or requirement of Title I of the Act or this Trust Agreement, or

15.F.4. Fail to file any document required by Title I of the Act.

15.G. Duties.

15.G.1. Any Interested Party shall not knowingly and willfully, or negligently, solicit or receive any information with respect to the Trust that may not be disclosed pursuant to any provision or requirement of Title I of the Act or this Trust Agreement.

15.G.2. DEAN B. PHILLIPS shall not knowingly and willfully, or negligently fail to file any document required by Title I of the Act.

[signature pages follow]

IN WITNESS WHEREOF, RBC TRUST COMPANY (DELAWARE) LTD., as Trustee, MORGAN STANLEY SMITH BARNEY LLC, as Investment Advisor, and TYLER J. PHILLIPS, PIA PHILLIPS, and DANIELA PHILLIPS, as the Designated Representatives have executed this Trust Agreement the day and year first above written.

IN THE PRESENCE OF:

Lindsay Miller
Witness 1

Erin Hartley

RBC TRUST COMPANY (DELAWARE) LTD., Trustee
By: Erin Hartley
Its: Trust Officer

Susan Gwiazdski
Witness 2

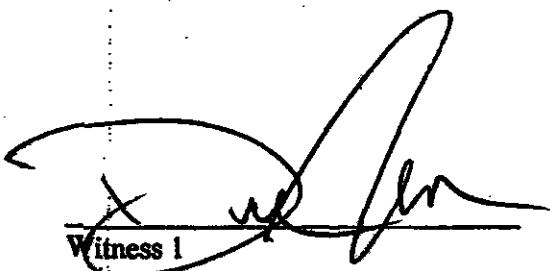
STATE OF Delaware)
COUNTY OF New Castle) ss.

The foregoing instrument was acknowledged before the Settlor this 25 day of Apr. 1, 2023, by RBC TRUST COMPANY (DELAWARE) LTD.

WITNESS the Settlor's hand and notarial seal.

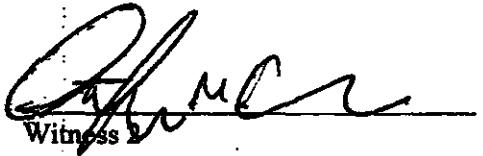
Anthony S. Newsome
Notary Public




Witness 1


MORGAN STANLEY SMITH BARNEY LLC,
Investment Advisor

By: Howard Gofstein
Its: Executive Director

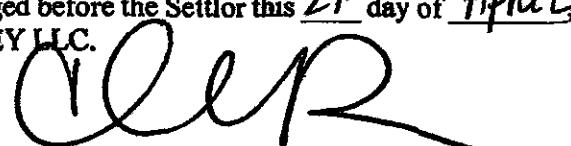

Witness 2

STATE OF NEW YORK)
COUNTY OF NEW YORK) ss.
)

CHRISTINA WILLIAMS
Notary Public, State of New York
No. 01W16104153
Qualified in New York County
Commission expires, January 5, 2024

The foregoing instrument was acknowledged before the Settlor this 27th day of April,
2023, by MORGAN STANLEY SMITH BARNEY LLC.

WITNESS the Settlor's hand and notarial seal.



Notary Public

Barry

Witness 1

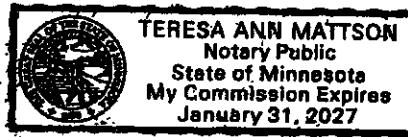
Amy Giebert

Witness 2

STATE OF Minnesota)
COUNTY OF Hennepin) ss.

Tyler J. Phillips

TYLER J. PHILLIPS



The foregoing instrument was acknowledged before the Settlor this 28 day of April, 2023, by TYLER J. PHILLIPS.

WITNESS the Settlor's hand and notarial seal.

Teresa Ann Mattson
Notary Public

Alene gamma

Witness 1

Pia Phillips

PIA PHILLIPS

Deannah. Bull Child

Witness 2

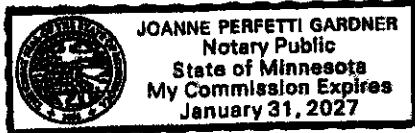
STATE OF MINNESOTA)
)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before the Settlor this 15th day of May, 2023,
by PIA PHILLIPS.

WITNESS the Settlor's hand and notarial seal.

Joanne Perfetti Gardner

Notary Public



Adlene Zamora

Witness 1

J..

Deanna M. Bell Child

Witness 2

DANIELA PHILLIPS

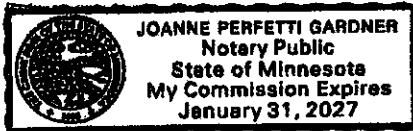
STATE OF MINNESOTA)
) ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before the Settlor this 15th day of May, 2023,
by DANIELA PHILLIPS.

WITNESS the Settlor's hand and notarial seal.

Joanne Perfetti Gardner

Notary Public



SCHEDULE A

DEAN B. PHILLIPS 2001 GST TRUST

Description of Property Transferred to Trust. Pursuant to Minn. Stat. § 502.851, the assets listed on this schedule will be transferred into the DEAN B. PHILLIPS 2001 GST TRUST at the end of the required 60-day notice period.

**DEAN B. PHILLIPS 2001 GST TRUST, under agreement dated January 14, 2001, as amended, as
appointed**

Values as of May 3, 2023

Name of Asset	Ticker	Range of Value
JPM INVEST GRWTH FD - CL I FUND 3553	ONIFX	\$1,000,001-\$5,000,000
ISHARES MSCI ACWI ETF	ACWI	\$250,001-\$500,000
US DOLLAR		\$1,001-\$15,000

SCHEDULE B

DIRECTED TRUSTEE FEE SCHEDULE



**RBC Trust
Delaware**

Trustee Services - Directed:

Minimum Annual Fee: \$6,000

Account minimum size: \$1,000,000

0.40% on the first:	\$1,000,000
0.30% on the next:	\$4,000,000
0.25% on the next:	\$5,000,000
0.15% on the next:	\$20,000,000
0.10% on the next:	on balance

Trustee Services -- Holding Only a Closely Held Business Interest or Single Asset Position:

Minimum Fee: \$6,000

Flat Rate:

\$6,000	\$1,000,000 to \$5,000,000
\$12,000	\$5,000,000 to \$20,000,000
\$20,000	\$20,000,000 to \$50,000,000
\$35,000	Over \$50,000,000

Your assets invested in mutual funds will bear a proportionate share of the fees and expenses of the mutual funds. The mutual funds fees and expenses are in addition to the Investment Management Fees. RBC Trust or its affiliates may receive additional reasonable compensation from the mutual funds, including the RBC Trust and RBC Funds ("Affiliated Mutual Funds") for investment advisory, administrative, and shareholder servicing to the mutual funds in which the Account's assets are invested. You are encouraged to read the prospectuses of the mutual funds in which these Account assets are invested for a more complete explanation of the fees and expenses.

Affiliated Mutual Funds Management Fee Rebate:

RBC Trust's affiliates may receive compensation from affiliated mutual funds. Any assets invested in affiliated mutual funds may receive a rebate of a portion of the management fees received by affiliated entities for the applicable funds. Disclosure statements detailing the fund fees will be provided by your 3rd party manager. In addition, your assets invested in mutual funds will bear a proportionate share of the fees and expenses of any mutual funds. The mutual fund fees are separate from the management fees.

Other Fees:

Reasonable additional compensation will be charged for any unusual or extraordinary services rendered (e.g. litigation, review and/or preparation of special purpose documents, same day checks, outgoing wire transfer, delivery of securities, or other unique transactions).

This schedule constitutes the standard fees to be charged by RBC Trust. It is understood and expressly agreed that RBC Trust shall have the right to modify this fee schedule from time to time upon sixty (60) days' prior written notice of any revisions to this fee schedule. All fees and out-of-pocket expenses may be charged to the Account. RBC Trust may receive services and products for its own interest from service providers, mutual fund sponsors, brokers and others at no cost to the Account. In addition to any other compensation it receives for this Account, any earnings on float attributable to outstanding distribution and other payments made by check from the Account will be retained by RBC Trust. Deposits by check and ACH are typically processed to the Account the day received. Distributions made via check are dependent on the length of time taken for the recipient to deposit, and distributions via ACH are typically completed in two business days.

If any fees under this schedule are not paid when due, it is agreed that RBC Trust shall be reimbursed for all costs and expenses, including attorneys' and other fees it incurs as a result of such non-payment, whether suit is filed or not.

The undersigned hereby acknowledges receipt of a copy of this agreement.

RBC Trust:

by: _____

Account Name _____

Date: _____

Principal 1 _____

Principal 2 _____

Date: _____

Shares of the Affiliated Mutual Funds or any mutual funds are not deposits or obligations of and are not guaranteed by RBC Trust or any of its affiliates or any banking or financial institution, and are not federally insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other governmental agency. Investing in mutual funds involves risks, including the possible loss of principal. Although the money market funds seek to preserve the value of your investment at \$1.00 per share, it is also possible to lose money by investing in the funds.

**CERTIFICATION OF INDEPENDENCE OF
INVESTMENT ADVISOR OF QUALIFIED BLIND
TRUST**

Trust Name: DEAN B. PHILLIPS 2001 GST TRUST (the "2001 GST Trust")

With respect to the 2001 GST Trust of Dean B. Phillips (Grantor), which has been submitted to the Committee on Ethics for the U.S. House of Representatives for approval as a blind trust pursuant to § 102(f) of the Ethics in Government Act of 1978, as amended (the Act), the undersigned proposed Investment Advisor of the 2001 GST Trust hereby makes the following representations and certifications:

1. The undersigned is:
 - (a) a financial institution;
 - (b) a broker under the definition set forth in § 3(a)(4) of the Securities and Exchange Act of 1934 (15 U.S.C. § 78c(a)(4)); and
 - (c) an investment advisor who, other than with respect to its involvement with this 2001 GST Trust, is generally involved in its role as such an advisor in the management or control of trusts.
2. The undersigned:
 - (a) is independent of and not associated with any interested party so that the undersigned cannot be controlled or influenced in the administration of the 2001 GST Trust by any interested party (an "interested party" is defined in § 102(f)(3)(E) of the Act);
 - (b) is not and has not been an employee of or affiliated with any interested party and is not a partner of, or involved in any joint venture or other investment with, any interested party; and
 - (c) is not a relative of any interested party (a "relative" is defined in § 109(16) of the Act).¹
3. The undersigned certifies that, while it has no intent to do so, to the extent it enters into an agreement with any other entity to perform fiduciary duties specifically for the 2001 GST Trust, it will obtain representations from that entity that are substantially similar to those contained in

¹The representations in paragraph 2 are made solely with respect to Morgan Stanley Smith Barney LLC ("MSSB") and not any of its employees or affiliates. The representations are made based on the following diligence undertaken by MSSB, and are qualified as follows:

- MSSB searched the MSSB employee database using the Social Security Numbers of Congressman Phillips, his wife and any minor or dependent children (the "SSN's") and found no responsive records indicating that such individuals have ever been employed by MSSB.
- MSSB currently serves as investment advisor to the Dean B. Phillips Blind Trust and intends to serve as investment advisor to the Dean B. Phillips 1992 GST Trust.
- Using the SSN's, MSSB searched the MSSB retail client database and located only two other accounts, both closed, in a Minnesota branch, one in the Congressman's individual name and another in the name of the Congressman's revocable trust for which the Congressman and his wife at the time were listed as co-trustees.
- In the course of its due diligence conducted in connection with the Dean B. Phillips Blind Trust, MSSB received confirmation from the Congressman on May 4, 2021 that, to the best of his knowledge, neither he nor his spouse nor any of his minor or dependent children (1) are currently or have ever been employed by MSSB or (2) have any business relationship or affiliation with MSSB (other than as relates to the Dean B. Phillips Blind Trust, or to the now-closed MSSB retail accounts maintained in the past), including by having entered into a partnership agreement, or a joint venture agreement or other investment agreement, with MSSB. MSSB has not refreshed this diligence in light of restrictions on its communications with the Congressman given MSSB's role as investment advisor to the Dean B. Phillips Blind Trust.
- Given the practical impossibility of reviewing all of MSSB's extensive interests and operations, and the fact that certain information is not available to MSSB, MSSB is not in a position to make representations beyond what is supported by the diligence described herein.

paragraph 2. For the avoidance of doubt, the certification in this paragraph 3 would not apply to subadvisors or other entities engaged to provide services to or on behalf of multiple MSSB clients, which group of clients may include the 2001 GST Trust.

4. The undersigned certifies that any officer or employee of the undersigned person or entity who is involved in the management or control of the 2001 GST Trust:
 - (a) is independent of and not associated with any interested party so that such officer or employee cannot be controlled or influenced in the administration of the 2001 GST Trust by any interested party;
 - (b) is not a partner of, or involved in any joint venture or other investment with, any interested party; and
 - (c) is not a relative of any interested party.²
5. The undersigned certifies that it will periodically survey its officers and employees who are members of the branch team or investment team servicing the 2001 GST Trust account and, to the extent any such officer or employee discloses a relationship described in paragraph 4, the undersigned will implement commercially reasonable measures to prohibit such employee from participating in the management or control of the 2001 GST Trust.

Certified by Howard Gutfman Date 4/24/2023

Name of Investment Advisor: Morgan Stanley Smith Barney LLC

Address 1585 BROADWAY, NEW YORK, NY 10036

² The representations made in paragraph 4 are based on a survey of MSSB officers and employees who are members of the branch team or investment team expected to service the 2001 GST Trust account.

**CERTIFICATION OF INDEPENDENCE
OF TRUSTEE OF QUALIFIED BLIND TRUST**

Trust Name: DEAN B. PHILLIPS 2001 GST TRUST

With respect to the trust of Representative Dean Phillips (Grantor), which has been submitted to the U.S. House Committee on Ethics for approval as a blind trust pursuant to § 102(f) of the Ethics in Government Act of 1978, as amended (the Act), the undersigned proposed Trustee of such trust, or the person in addition to the Trustee who is designated in the trust instrument as an investment advisor, or an officer or employee of the undersigned, is eligible to serve in such a capacity in accordance with § 102(f)(3)(A) of the Act:

1. The undersigned is:
 a financial institution;
 an attorney;
 a certified public accountant;
 a broker under the definition set forth in § 3(a)(4) of the Securities and Exchange Act of 1934 (15 U.S.C. § 78c(a)(4)); or
 an investment advisor who, other than with respect to his or her involvement with this trust, is generally involved in his or her role as such an advisor in the management or control of trusts.
2. The undersigned and any other entity designated in the trust instrument to perform fiduciary duties:
 - (a) Is independent of and not associated with any interested party so that the trustee or other person cannot be controlled or influenced in the administration of the trust by any interested party (an "interested party" is defined in § 102(f)(3)(E) of the Act);
 - (b) Is not and has not been an employee of or affiliated with any interested party and is not a partner of, or involved in any joint venture or other investment with, any interested party; and
 - (c) Is not a relative of any interested party (a "relative" is defined in § 109(16) of the Act).
3. The undersigned certifies that any officer or employee of the undersigned person or entity who is involved in the management or control of the trust:
 - (a) Is independent of and not associated with any interested party so that such officer or employee cannot be controlled or influenced in the administration of the trust by any interested party;
 - (b) Is not a partner of, or involved in any joint venture or other investment with, any interested party; and
 - (c) Is not a relative of any interested party.

Certified by Eric Hargrave, Senior Trust Officer, Date 5/15/2023

Name of Trustee: RBC Trust Company (Delaware) Limited

Address 4550 Linden Hill Rd. Ste 200 Wilmington, DE 19808