**[1] Private Family Trust Company**

**Non-Charitable Specific Purpose Trust**

**[2]**

**DECLARATION OF TRUST**

**Article One**

**Establishing the Trust**

This declaration establishing the trust evidenced by this instrument (referred to alternatively as *“Declaration,” “Trust,”* and *“instrument”*) has been made by [6] as declarant. The purpose of this instrument is to organize [1] Private Family Trust Company, LLC, as a “*close limited liability company”* to act as a Wyoming *“private family trust company”* (*“Company”* or, alternatively*, “PTC”*) effective [2].

This instrument creates a *“non- charitable specific purpose trust without an ascertainable beneficiary”* under the provisions of W.S. §§4-10-401 and 410, which shall own the entirety of the membership in the PTC. [3] shall serve as the initial trustee of the Trust (*“Trustee”*). The Trust shall hold all the membership interests of the PTC.

**Section 1.01 Identifying the Trust.** The Trust may be referred to as “[3], Trustee of the [1] Private Family Trust Company Non-Charitable Specific Purpose Trust.”

**Section 1.02 Third Party Release.** Third parties may require documentation to verify the existence of all or some portion of this instrument and to protect confidentiality. The Trustee may use, in satisfaction of these requirements, an affidavit or certification that

* identifies the Trustee;
* sets forth the authority of the Trustee; and
* includes pertinent pages from this instrument.

A third party may rely on an affidavit or certification signed by the Trustee with respect to the representations contained and, consequently, shall

* be exonerated from liability for actions taken or failed to be taken in reliance on these representations; and
* not be liable for any resulting loss.

A third party dealing with the Trustee shall not be required to inquire into the terms of this instrument or the authority of the Trustee. A written statement by the Trustee is conclusive evidence of the Trustee’s authority.

**Section 1.03 Irrevocable Purpose Trust and Governing Law.** This Trust

* is irrevocable, and may not be altered, amended, revoked, or terminated;
* shall be governed by and construed and administered under Wyoming law; and
* has been specifically established solely for a non-charitable purpose that is not impossible of attainment pursuant to the *“Wyoming Purpose Trust Statute,”* W.S. §§4-10-401 and 410.

The terms of this instrument prevail over any provision of Wyoming law, other than those that are mandatory and may not be waived.

**Section 1.04 Transfers to Trust.** The *“Initial Property”* contributed to Trust consists solely of all the outstanding membership interests in the PTC (*“PTC Membership Interest”*).

This property shall be held on the terms and conditions set forth in this instrument. Additional property may be contributed to assist in effectuating Trust Purposes; however, all property contributed after the effective date of this instrument must be acceptable to the Trustee. The Trustee shall hold, administer, and dispose of all property held in trust (*“Trust Estate”*) in accordance with the terms of this instrument.

Notwithstanding any other provision of this instrument to the contrary, any transferor of property to Trust relinquishes all interest in the contributed property.

**Section 1.05 Definitions.** Unless the language or context clearly indicates otherwise, the following definitions apply to this instrument:

*“Affiliate”* means the Trustee, his or her family members and family affiliates, all as defined in W.S. §13-5-204(a).

*“Charitable organization,”* *“qualified charitable organization”* and *“charity”* mean any organization of a type described in IRC §§170(b)(1)(A), 170(c), 2055(a), and 2522(a).

*“Enforcer”* means such person as shall be appointed under Article Five for purposes of W.S. §4-10-710.

*“Excluded Person”* means

* The Trustee;
* Any lineal descendant of the Trustee; and
* any person related or subordinate to the Trustee within the meaning of IRC §672(c).

*“Good Faith”* is determined by ascertaining whether a Person has undertaken: (i) an action or inaction that is not a result of intentional wrongdoing; (ii) a decision to act or not act with reckless indifference to Trust Purposes; and (iii) an action or inaction that did not result in an improper personal benefit to the Person. Irrespective of the foregoing, any action or inaction made in reliance on information, consent, or directions received from an Enforcer or the Trustee shall be deemed to have been made in good faith.

*“Governing Law”* means Wyoming law.

*“Incapacity”* occurs under any of the following circumstances:

* *Opinion of Licensed Physician*: An individual is incapacitated whenever a licensed physician gives the opinion that he or she is unable to effectively manage his or her property or financial affairs, whatever the cause. If an individual whose capacity is in question refuses to provide necessary documentation or otherwise submit to examination within ten (10) days of being requested to do so in writing, that individual shall be considered incapacitated. An individual is considered restored to capacity whenever his or her personal or attending physician provides a written opinion that the individual may effectively manage his or her property and financial affairs.
* *Court Determination*: An individual is incapacitated if a court of competent jurisdiction declares him or her disabled, incompetent, or legally incapacitated.
* *Detention, Disappearance, or Absence*: An individual is incapacitated whenever he or she cannot effectively manage his or her property or financial affairs due to the individual’s unexplained disappearance, absence, or detention for more than 30 days, each or all of which may be established by an affidavit of the Trustee describing the circumstances of the individual’s disappearance, absence, or detention. The Trustee affidavit may be relied on by any third party dealing in good faith with the Trustee.

*“Include,” “includes”* and *“including”* mean include, includes, and including without limitation and are words of illustration and enlargement, not limitation or exclusivity.

*“Internal Revenue Code,” “IRC”* and *“Treasury Regulations”* are references to the Internal Revenue Code of 1986, as amended, and any corresponding Treasury Regulations then in effect. If a particular provision of the IRC is renumbered or superseded by a subsequent provision, any reference is made to the renumbered provision or to the corresponding provision of the subsequent law, unless to do so would clearly be contrary to the intent of this instrument. This also applies to Treasury Regulation references.

*“Person”* means an individual, corporation, limited liability company, partnership, limited partnership, association, trust, unincorporated organization, and any other legal entity, organization, or governmental body, and includes any Person acting as a fiduciary.

*“Shall”* imposes a duty, command, direction, or requirement and “*may”* permits and is intended to empower the exercise of a Person’s sole and absolute discretion, unless otherwise specifically stated in this instrument. *May not* means *is not permitted to*.

*“Trust “Estate”* or *“Trust Property”* means

* the Initial Property;
* all property subsequently paid or transferred to or otherwise placed under the control of and accepted by the Trustee as an addition to Trust Property (a memorandum signed by the Trustee shall be conclusive evidence of acceptance);
* all income which shall be accumulated by the Trustees and added to the principal of the Trust Property; and
* the money, investments, and other property from time to time representing the Initial Property and all additions and accumulations.

*“Trustee”* and *“Trustees”* mean the Person or Persons initially serving as Trustee, any subsequent Trustee, a Co-Trustee, and any successors. The singular shall mean the plural and the plural the singular as the context requires.

*“Written”* or *“in writing”* includes typewriting, printing, facsimile transmission, lithography, photography, and other modes of representing or reproducing words in a legible and non-transitory form.

*“Wyoming Uniform Trust Code”* means Title 4, Chapter 10 of the Wyoming Statutes.

**Article Two**

**Trust Purposes**

**Section 2.01 Trust Purposes**. The purposes of this Trust (*“Trust Purposes”*) are to facilitate the establishment, funding, management, and oversight of the PTC to:

* assist organizing the entity for the purpose of serving as Trustee of the Trust and any subsequent trusts established under the Instrument for the benefit of the Excluded Person, his or her spouse, if any, descendants, parents, spouse’s parents, siblings, spouse’s siblings, any descendants of the foregoing Persons, and his or her family members and affiliates as those terms are defined in W.S. §13-5-204(a);
* hold all outstanding PTC membership interests and administering these interests in all respects in accordance with the documents governing the PTC and the guidelines (if any) established from time to time by the Enforcer;
* protect and perpetuate the management and operation of the PTC in its function as Trustee of the Trust and any subsequent trusts established under the instrument that the PTC now act or may subsequently act on behalf of;
* protect and see to the implementation of Trust Purposes; and
* provide for the appropriate termination of this Trust as set forth in Article Six.

**Section 2.02 Superseding Documents.** In the event a provision of the PTC governing documents is not aligned with a provision of this instrument, this instrument controls.

**Article Three**

**Trustee Administrative Powers**

Subject to any other provisions in this Agreement, the Trustee shall have the following powers, in addition to those powers conferred under the laws of Wyoming, as amended from time to time, and shall only exercise these powers in furtherance of Trust Purposes.

**Section 3.01 Limitation on Investments.** The sole assets comprising the Trust Estate shall be the PTC Membership Interest and subsequent contributions to Trust that are accepted by the Trustee for Trust Purposes.

**Section 3.02 Power to Use Nominees.** The Trustee may register Trust Property in the name of the Trust, in the name of the Trustee as Trustee for the Trust, through a nominee, or alternatively, in unregistered form if allowed by law.

**Section 3.03 Power to Open Accounts and Banking.** The Trustee shall conduct banking activities and may open and maintain one or more accounts with any bank, trust company, savings and loan association or other financial institution, in any place or places, deposit to such accounts all or any part of the funds forming the Trust Estate, whether such funds earn interest, and withdraw, from time to time, a portion or all the Trust Estate for Trust Purposes.

**Section 3.04 Power to Form Companies.** The Trustee may form one or more companies for the purpose of effectuating Trust Purposes and for carrying out its duties. The Trustee may serve, directly or indirectly, as manager of such companies.

**Section 3.05 Power to Engage Assistance.** The Trustee is authorized to engage, for any reason the Trustee deems advisable to carry out Trust Purposes and the duties of Trustee such agents, advisors, service providers, attorneys, and other counsel on their usual commercial terms. The Trustee shall pay out of the Trust Estate the charges and fees of the foregoing in the amount the Trustee in its discretion determines.

**Section 3.06 Power to Vote, Consent to PTC Actions, and Amend PTC Governing Documents.** The Trustee to effectuate Trust Purposes:

* may take actions as the PTC’s sole member, including voting on and consenting to PTC actions ; and
* amend the documents governing the PTC at any time.

**Section 3.07 Power in Relation to Claims.** The Trustee may pay, compromise, contest, prosecute, defend, settle, abandon, and adjust any claim or demand by or against the Trustee in its capacity as Trustee of the Trust.

**Section 3.08 Power to Enter into, Rescind or Modify Contracts.** The Trustee may contract as it deems advisable to carry out Trust Purposes and its duties.

**Section 3.09 Power to Pay Expenses of the Trust.** The Trustee shall deduct, retain, expend, and pay out of the Trust Estate all necessary and proper expenses in administering the Trust, including, without limitation, attorneys’ and accounting fees, legal assessments, insurance premiums, payroll fees, investment counsel fees, travel service fees, taxes, tax compliance fees, and bill payment services, all as determined in the Trustee’s sole discretion.

**Section 3.10 Power to Make Tax Elections.** The Trustee is authorized to make such elections under applicable federal, state, and local tax laws as the Trustee deems advisable in the exercise of the Trustee’s sole discretion.

**Section 3.11 Power to Transfer to Other Trusts.** The Trustee has the power to pay or transfer all or any part of the Trust Estate to the trustee of any other trust having the same or similar Trust Purposes. The exercise of this power shall be subject to the following:

* On transfer, the affected property shall no longer be subject to the provisions of this instrument, unless the contrary is expressly stated in the instrument effecting transfer;
* The Trustee shall have no further responsibility in respect of the property transferred; and
* The Trustee may make a transfer pursuant to this power to any trust, regardless of the jurisdiction in which such trust is established or the law governing such trust.

**Section 3.12 Change of Trust Situs.** The situs of the Trust shall be Wyoming; however, the Trustee shall have the power to remove all or part of the Trust Estate or to change the situs of administration of the Trust from one jurisdiction to any other jurisdiction (including outside the United States); provided such jurisdiction recognizes the validity of the Trust; and further provided that the resulting trust has the same or similar Trust Purposes. The Trustee shall have the power to elect, by a separately acknowledged instrument filed with the Trust records, that the law of such other jurisdiction shall govern the administration of the Trust.

**Sections 3.13 Waiver of Prudent Investor and Other Rules.** The Trustee (for purposes of this Section the *“Investment Fiduciary”*) is authorized (but not directed) with respect to any trust power or authority that the Investment Fiduciary may exercise under this instrument to acquire and retain investments not regarded as traditional for trusts, including investments that would be forbidden or would be regarded as imprudent, improper or unlawful by the (i) *“prudent person”* rule; (ii) *“prudent investor”* rule; (iii) any rule or law concerning the *“duty of loyalty”*; (iv) any rule or law limiting, prescribing, or voiding or making voidable any interested party or self-dealing transaction; and (v) or any other rule or law restricting a fiduciary’s capacity to invest.

In making investments, an Investment Fiduciary may disregard whether:

* a particular investment, or Trust investments collectively, will produce a reasonable rate of return or result in the preservation of principal;
* the acquisition or retention of a particular investment is consistent with any duty of impartiality or diversification;
* the acquisition or retention of a particular investment or any aspect of the administration of the investment violates any duty of loyalty or rule against self-dealing as no duty of loyalty shall exist to the extent such duty would limit or preclude self-dealing transactions;
* the Trust is diversified; and
* any investment would traditionally be classified as too risky or speculative.

The Investment Fiduciary has sole and absolute discretion in determining what constitutes acceptable risk and proper investment strategy.

**Section 3.14 Reliance on Advice.** The Trustee may rely on the advice of counsel, agents, advisors, and service providers at Trust expense in taking any action pursuant to the authority given to the Trustee and shall be without liability therefor absent willful misconduct proven by clear and convincing evidence in the court then having primary jurisdiction over the Trust.

**Section 3.15 Subcommittees.** The Trustee may form one or more subcommittees for the purpose of effectuating Trust Purposes and for carrying out its duties; provided, however, that a decision of any such subcommittee must be approved by the Trustee.

**Section 3.16 All Other Acts.** The Trustee shall be authorized to do all such acts, take all such proceedings, and exercise all such rights and privileges, although not hereinbefore specifically mentioned, as if the absolute owner thereof, and in connection therewith, to enter into any covenants or agreements binding the Trust, so long as any such act is not contrary to any other provisions of this instrument.

# Article Four

# Administration

**Section 4.01 Trustees.** The person appointed as Trustee in the prefatory language to this Agreement shall serve as Trustee. There must always be at least one Trustee serving. Each Trustee shall serve for one year from and after the date of appointment, which term shall automatically renew unless terminated as set forth below in this Article. When there are two or more Trustees serving, any power vested in the Trustees shall be exercised by a majority vote of then acting Trustees.

**Section 4.02 Fiduciary Capacity.** Trustees serve in a fiduciary capacity.

**Section 4.03 Appointment and Removal of Trustees**

The Enforcer may by a written instrument delivered to all Trustees remove any one or more of the Trustees, other than the initial Trustee set forth in the prefatory language to this Agreement, from office with or without cause effective on delivery. This right shall not be interpreted to grant the Enforcer any of the powers of a Trustee.

The Enforcer may appoint any one or more Persons, other than an Excluded Person and other than a *“related or subordinate party”* to the Enforcer within the meaning of IRC §672(c), as Trustee after the death, incapacity, resignation, or removal of a Trustee.

**Section 4.04 Appointment of a Co-Trustee.** Any Trustee may appoint a Co-Trustee in a writing delivered to the Enforcer and all other Trustees. The appointment shall take effect on delivery unless a later time is specified. The appointment shall be recorded with the Trust records. The Co-Trustee shall serve for as long as the Trustee who appointed the Co-Trustee serves (or if the Co-Trustee was named by more than one Trustee acting together, by the last to serve of those Trustees), and the Co-Trustee shall not become a successor Trustee upon the death, resignation, or incapacity of the Trustee who appointed the Co-Trustee, unless otherwise designated a Trustee. Although the Co-Trustee may exercise all powers of the designating Trustee, the combined powers of the Co-Trustee and the designating Trustee shall not exceed the powers of the designating Trustee alone. The Trustee designating a Co-Trustee may revoke the appointment at any time with or without cause.

**Section 4.05 Death of a Trustee**

If an individual Trustee dies, it will not be necessary for his or her legal representative to resign the position. A written declaration of death by the Enforcer (or if none, by the remaining Trustees) shall be delivered to and filed with the Trust records. The declaration shall be effective as of the date of death.

**Section 4.06 Incapacity of an Individual Trustee**

If an individual Trustee becomes incapacitated, it will not be necessary for the incapacitated Trustee, or his or her legal representative, to resign. A written declaration of incapacity by the Enforcer (or if none, by the remaining Trustees) shall be delivered to the incapacitated Trustee or his or her personal representative and shall be effective ten (10) days after delivery unless the incapacitated Trustee objects.

If the incapacitated Trustee objects to termination in a writing delivered to the Enforcer or the other Trustees, if no Enforcer is serving, within ten (10) days after receipt of the declaration, a written opinion signed by a physician who has examined the individual must be obtained within ten (10) days after the written objection was delivered. The determination by the examining physician is conclusive. The Trustee objecting must sign all necessary medical releases needed to obtain the physician’s written opinion of incapacity or the Trustee will be terminated without the physician’s written opinion. The Trust shall bear the cost and expense of the examining physician.

**Section 4.07 Dissolution of or Cessation of Business by a Trustee**

If a Trustee who is not an individual dissolves or ceases to exist, a written declaration of dissolution or cessation shall be delivered by the Enforcer (or if none, the remaining Trustees) to the dissolved or non-existing Trustee at its last registered place of business and filed with the Trust records. The declaration shall become effective on the date of dissolution or cessation of business.

**Section 4.08 Resignation of a Trustee.** A Trustee may resign by personally delivering no less than ten (10) days’ prior, written notice to the Enforcer and the remaining Trustees. The resignation becomes effective ten (10) days after delivery unless the Enforcer (or, if none, the Trustee) accepts a resignation which specifies an earlier date in writing.

**Section 4.09. Rights of Successor Trustees.** All successor Trustees shall have all title, rights, powers, and privileges granted the initial Trustee. In addition, each successor Trustee shall be subject to all restrictions imposed upon, as well as all obligations and duties - both discretionary and ministerial - given, the initial Trustee.

No successor Trustee is obligated to examine the accounts, records, or actions of any previous Trustee and no successor Trustee may be held responsible for any act, omission, or forbearance by any previous Trustee. Absent clear and convincing evidence of willful bad faith on the part of a Trustee, the Trustee is exonerated from any liability for the Trustee’s own acts, omissions, or forbearances directed by the Enforcer.

**Section 4.10 Trustee Limitations on Liability.** No Trustee shall incur liability by reason of any error of judgment, mistake of law, actions or delays taken in complying with applicable laws or regulations or actions of any kind taken or omitted to be taken in connection with the administration of the Trust, except in cases of the Trustee’s (or her, his or its employees) own bad faith or reckless indifference regarding Trust Purposes which shall be proven by clear and convincing evidence; provided, however, that whenever, pursuant to the provisions of this instrument, the Trustee acts at the direction of the Enforcer, the Trustee must act in accordance with that direction and shall have no duty to act in the absence of such direction and is not liable, individually or as a fiduciary, for any loss resulting, directly or indirectly, from compliance with that direction. No Trustee shall have any liability under this instrument to any other Trustee, the PTC, or any Person whose interest arises under this instrument for the Trustee’s good faith reliance on the provisions of this instrument. In addition, the Trustee shall not be liable for acting on the consent of the Enforcer and shall not be liable for any resulting loss. The Trustee need not review whether any Enforcer or other Trustee is satisfying their responsibilities under this instrument. A successor Trustee shall not be liable for a breach of trust committed by a predecessor Trustee and shall have no duty to investigate the acts or inactions of a predecessor Trustee.

**Indemnification.** Any Trustee (during service and following termination as Trustee for any reason) shall be entitled to receive indemnification out of the Trust Estate from any damage, liability, losses, expenses (including attorneys’ fees), judgments, fines and amounts reasonably incurred by such person in connection with any action, suit or proceeding of any nature that may be imposed upon the Trustee because of the Trustee’s actions or omissions (including, without limitation, in connection with threatened, pending or completed actions, suits or proceedings, whether civil, criminal, administrative or investigative) while serving as Trustee. A prior Trustee may enforce these provisions against the Trustee. This indemnification right shall extend to the estate, executors, legal successors, partners, officers, employees, agents, Affiliates and assigns of a Trustee. Any Trustee shall be entitled to advances of any of the foregoing indemnification amounts.

**Reliance.** No Trustee shall incur any liability for any action, omission, or forbearance made on information, consent, or directions received from an Enforcer. The Trustee may expend any portion of the Trust Estate to defend any claim brought against the Trustee from the Trustee’s good faith reliance on any information, consent, or directions received from an Enforcer, even if the Trustee’s defense costs would exhaust the trust’s value. Any Person who formerly served as a Trustee is entitled to reimbursement from the Trust Estate for any expenses, including reimbursement for attorney’s fees and litigation costs reasonably incurred because of the Trustee’s good faith reliance on information, consent, or directions received from an Enforcer. Any action, omission, or forbearance made in good faith reliance on information, consent, or directions received from an Enforcer shall be considered to have been made in good faith for this section’s purposes.

**Section 4.11 Compensation.** Any Person serving as Trustee is entitled to fair and reasonable compensation for services provided as a fiduciary and may charge additional fees for services provided beyond the ordinary scope of these duties, including legal services, tax return preparation, and corporate finance or investment banking services. In addition, a Trustee may be reimbursed for reasonable costs and expenses incurred as a Trustee.

**Section 4.12 Employment of Professionals.** The Trustee may appoint, employ, and remove investment advisors, accountants, auditors, depositories, custodians, brokers, consultants, attorneys, advisors, agents, and employees to advise or assist in the performance of Trust duties and may act on the recommendations of the persons employed, with or without independent investigation, and may fairly compensate them at the usual rate out of the Trust Estate. This compensation shall not diminish the compensation the Trustee is entitled.

**Section 4.13 Court Supervision.** No Trustee shall be required to comply with any law requiring bond, registration, qualification, or accounting.

**Section 4.14 Books and Records and Accounting.** The Trustee shall maintain accurate books and records showing the Trust’s receipts and expenditures, assets and liabilities, and profits and losses, all in accordance with GAAP consistently applied.

**Section 4.15 Limitation on Power of Trustee.** Notwithstanding anything to the contrary in this instrument, no Trustee shall participate in the exercise of any power, right, or discretion to distribute any part of the Trust Estate to the Trustee, the Trustee’s creditors, the Trustee’s estate, or the Trustee’s estate creditors. In addition to the foregoing, no person who is serving as a Trustee shall have the power, right, or discretion to distribute any part of the Trust Estate in a manner that would discharge such Person’s personal legal obligations described in Treasury Regulation §1.662(a)-4.

# Article Five

# Enforcer

**Section 5.01 Powers.** The Enforcer shall have only those powers specified in this instrument. These powers include, in addition to such additional powers as may be specifically provided herein, those afforded by W.S. §4-10-710(i) through (viii), inclusive, and (x) and the power to enforce this Trust for purposes under W.S. §4-10-410(a)(ii).

The beneficiaries of the original trust for which the PTC was formed to act as Trustee may appoint the initial Enforcer in their complete and absolute discretion and may appoint themselves Trustees of this trust.

**Section 5.02 Appointment of Co-Enforcer.** An Enforcer may appoint in writing any Person as a Co-Enforcer. The appointment shall take effect on delivery of the instrument to any other then serving Enforcer and to all Trustees then serving unless a later date is specified. The instrument shall be filed with the Trust records. The Co-Enforcer shall serve for so long as the Enforcer who appointed the Co-Enforcer serves (or, if the Co-Enforcer was named by more than one Enforcer acting together, by the last to serve of those Enforcers), and the Co-Enforcer shall not become a successor Enforcer upon the death, resignation, or incapacity of the Enforcer who appointed the Co-Enforcer, unless specifically designated otherwise. Although the Co-Enforcer may exercise all powers of the designating Enforcer, the combined powers of the Co-Enforcer and the designating Enforcer cannot exceed the powers of the designating Enforcer alone. The Enforcer designating a Co-Enforcer may revoke the appointment at any time with or without cause.

**Section 5.03 Death of an Individual Enforcer.** If an individual Enforcer dies, it will not be necessary for his or her legal representative to resign the position. A written declaration of death by the remaining Enforcers (or if none, by the Trustees) shall be delivered to and filed with the Trust records and shall be effective for termination as of the date of death.

**Section 5.04 Incapacity of an Individual Enforcer.** If any individual Enforcer becomes incapacitated, it will not be necessary for the incapacitated Enforcer, or his or her legal representative acting on the Enforcer’s behalf, to resign. A written declaration of incapacity by the Co-Enforcers (or if none, by the Trustees) shall be delivered to the Enforcer or his or her personal representative and shall be effective ten (10) sdays after delivery unless the incapacitated Enforcer objects as set forth in the following paragraph.

If the incapacitated Enforcer objects in a writing delivered within ten (10) days after receipt of the declaration, a written opinion signed by a physician who has examined the individual must be obtained within ten (10) days after delivery of the written objection. The physician’s determination is conclusive. The Enforcer objecting must sign all medical releases needed to obtain the physician’s opinion or the Enforcer will be terminated without the opinion.

**Section 5.05 Dissolution of an Enforcer.** If an Enforcer that is not an individual dissolves or ceases to exist, a written declaration shall be delivered by the remaining Enforcers, if any, of if none, the remaining Trustees (i) to the dissolved or non-existing Enforcer at its last registered place of business; and (ii) filed with the Trust records. The declaration is effective on the date of dissolution or cessation.

**Section 5.06 Resignation of an Enforcer.** An Enforcer may resign by delivering ten (10) days’ prior, written notice to the Trustees and all other Enforcers. The resignation becomes effective automatically after expiration of the ten (10) day period, unless accepted in writing on any earlier date specified and signed by all then serving Trustees and Enforcers.

**Section 5.07 Appointment of Successor Enforcer.** On the (i) death or incapacity of an individual Enforcer; (ii) termination of an Enforcer’s existence who is not an individual; or (iii) resignation of an Enforcer, the remaining Enforcers may, if they in their sole discretion chose to do so, appoint a successor. If no Enforcer remains in office or the remaining Enforcers fail to appoint a successor, the Trustees shall designate an Enforcer. If the office of Enforcer is vacant and no Trustee is serving, any Affiliate may appoint any Enforcer to fill any vacancy lasting longer than 30 days. The petition may subject the Trust to the jurisdiction of the court only to the extent necessary to make the appointment and may not subject the Trust to continuing jurisdiction of the court.

**Section 5.08 Rights and Obligations of Successor Enforcers.** Each successor Enforcer serving under this instrument shall have all title, rights, powers, and privileges granted to the successor’s predecessor. In addition, each successor Enforcer is subject to all restrictions imposed on the predecessor.

**Section 5.09 Non-Fiduciary Capacity; Indemnification; Expenses.** No Enforcer owes a fiduciary or similar duty to the Trust, the Trustee, or any Person claiming under this instrument or otherwise for any act or omission arising from service as Enforcer.The Enforcer shall be indemnified, saved, defended against and held harmless by the Trust, the Trustees and all Persons claiming under this instrument or otherwise from and against any and all liabilities arising from service as Enforcer absent actual fraud or willful misconduct. Indemnification shall include all expenses, including attorneys’ fees, reasonably incurred in connection with the liabilities asserted. The Enforcer shall be reimbursed for all proper expenses incurred in performance of the powers designated hereunder.

# Article Six

# Termination

**Section 6.01 Rule against Perpetuities.** The rule against perpetuities provided in W.S §34-1-139(a) shall not apply to this Trust, which shall terminate one thousand years after creation, as provided in W.S §34-1-139(b), unless earlier terminated as provided in Section 6.02.

It is acknowledged that, as provided by W.S §34-1-139(b), the preceding provisions of this section shall apply only if this Trust is governed by Wyoming law and the Trustee maintains a place of business in Wyoming, administers the Trust in Wyoming or is a resident of Wyoming. If at any time the conditions of W.S §34-1-139(b) shall not be satisfied, and the perpetuity period otherwise applicable to this Trust under the laws of Wyoming or any other jurisdiction shall have expired, this Trust shall forthwith be terminated.

**Section 6.02. Enforcer Termination.** The Enforcer, with consent of the Trustee, may, by a written instrument delivered to the Trustee, declare that the day specified therein (not being a day earlier in time than the date of delivery) shall be the date the Trust is terminated.

**Section 6.03. Trustee Termination.** The Enforcer shall direct the Trustee to terminate the Trust on the fulfillment of all Trust Purposes and may direct the Trustee to terminate the Trust on the legal dissolution of the PTC.

**Section 6.04. Distribution on Termination.** The Trustee on termination shall distribute the Trust Estate to the American Cancer Society or its successor in interest outright and free of trust to be used for its general charitable purposes. If the American Cancer Society no longer exists at the time for distribution and no successor in interest exists or a successor in interest cannot be identified with reasonable certainty, the Trustee shall designate one or more charitable organizations having at least similar charitable purposes.

# Article Seven

# Miscellaneous

**Section 7.01 Number and Gender.** Unless the context requires otherwise, singular words may be construed as plural, and plural words as singular. Words of one gender may be construed as denoting another gender as appropriate within the context used.

**Section 7.02 Headings.** Headings used in this instrument are solely for the convenience of the reader and have no significance in the interpretation or construction of this instrument.

**Section 7.03 Notices.** Unless specifically stated otherwise, a notice required by this instrument shall be in writing. Notice shall be personally delivered with proof of service to the party requiring notice and shall be effective on the date delivered. Notice may also be mailed, postage prepaid, by certified mail with return receipt requested to the last known address of the party requiring notice. Mailed notice is effective on the date of the return receipt. If a party giving notice does not receive the return receipt but has proof that it was mailed, notice shall be effective on the date it would normally have been received via certified mail. If the party requiring notice is a minor or incapacitated individual, notice shall be given to the parent or legal representative.

**Section 7.04 Severability.** The invalidity or unenforceability of any provision of this instrument does not affect the validity or enforceability of any other provision. If a court of competent jurisdiction determines that any provision is invalid, the remaining provisions of this instrument are to be interpreted as if the invalid provision had never been included.

**Section 7.05 Disclosure by Trustees.** A Trustee may without liability to any Person and in its sole discretion disclose information concerning this Trust, the PTC, or any person affiliated with either if such disclosure is necessary in the opinion of the Trustee to facilitate Trust administration or comply with a court order, regulation or statute or legal process or direction from a governmental, regulatory, or other such body having jurisdiction.

**Section 7.06 Counterparts.** This instrument may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

**IN WITNESS WHEREOF**, the declarant has executed this Declaration effective [2].

**[6] as declarant**:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_