

IN THE DISTRICT COURT OF McCLAIN COUNTY

STATE OF OKLAHOMA

IN THE MATTER OF THE ESTATE OF)
KANELLOS D. CHARALAMPOUS, DECEASED.)

No. PB-2024-19

by Kristel Gray, Court Clerk
Deputy

FILED IN DISTRICT COURT
McClain County, Oklahoma
APR 24 2024

**CONDITIONAL PETITION FOR PROBATE OF WILL,
FOR APPOINTMENT OF PERSONAL REPRESENTATIVE, AND FOR
DETERMINATION OF IDENTITIES OF HEIRS, LEGATEES AND DEVISEES**

Baylor College of Medicine and Texas Christian University (hereinafter, "Charities")

respectfully state to the Court:

1. Kanellos D. Charalampous ("Decedent") died on or about January 15, 2024.
2. On February 9, 2024, Constantine Charalampous filed herein his Petition for Admission of Will to Probate; for Appointment of a Personal Representative; for Issuance of Letters Testamentary; and for a Judicial Determination of the Death and Heirs, Legatees and Devisees of Kanellos D. Charalampous (hereinafter, the "February 9 Petition").
3. Contemporaneously herewith, Charities are filing their Objection to the February 9 Petition, asserting, *inter alia*, upon information and belief, that Decedent was domiciled in the State of Texas at the time of his death and thus this Court does not have jurisdiction to rule on the February 9 Petition. This Petition is filed conditionally on the basis that the Court may determine, and only if the Court does determine, that Decedent was domiciled in Oklahoma at the time of his death.
4. Decedent left property subject to administration, the value of which cannot be reasonably estimated at this time.
5. Decedent left a Will dated May 16, 2022 (hereinafter, the "2022 Will"), the original of which is being filed contemporaneously with the filing of this Conditional Petition, and which

Charities believe and allege to be the Last Will and Testament of Decedent. The Will is in self-proving form and is hereby offered for probate as and for the Last Will and Testament of Decedent.

6. The 2022 Will revoked the Will dated March 25, 2016, and the Codicil thereto dated April 28, 2018, offered for probate by the February 9 Petition.

7. Upon information and belief, Decedent was not married at the time of his death, and Decedent had two children, Constantine Charalampous and Phillip D. Charalampous, both of whom survived him and have attained the age of majority.

8. The 2022 Will designates as sole legatee and devisee the Charalampous Living Trust, dated May 16, 2022 (hereinafter, the "2022 Trust"). A true and correct copy of the 2022 Trust is attached as Exhibit "A" and is incorporated by reference. Charities do not hereby ask the Court to assume jurisdiction over the 2022 Trust.

9. The 2022 Trust names Decedent as original Trustee. It further provides, in Section 3.04(B), that upon Decedent's death, Stephen A. Mendel is appointed as successor trustee, or if he does not serve, the he, or the successor in interest of The Mendel Law Firm, L.P., in his or their sole and absolute discretion, shall select such person or persons, entity or entities, to serve without bond as Trustee, and consent of any tribunal, person, entity, beneficiaries, distributee, devisee, heir, legatee, successor, or assign shall not be required. Said Section further provides that neither Constantine Charalampous nor Phillip D. Charalampous shall ever serve as a trustee or a fiduciary of the 2022 Trust. In addition, Section 3.05 of the 2022 Trust permits a successor trustee to be named by a majority of the beneficiaries then eligible to receive distributions of income or principal should Mr. Mendel decline to serve and should no successor trustee be

named by him, his law partner or his law firm. At this time, to Charities' knowledge, Mr. Mendel has not accepted the position of trustee and no appointment of a successor trustee has been made by him, his law partner or his law firm. Therefore, to Charities' knowledge, there is presently no acting Trustee of the 2022 Trust. Notice of hearing this Petition should be given to the 2022 Trust by publication and by mail to Mr. Mendel as the potential successor Trustee.

10. The names and addresses of Decedent's heirs, so far as known to Charities, and both of whom have attained the age of majority, and the sole legatee and devisee under the offered Will are:

Constantine Charalampous
3095 Eagles Nest
Purcell, OK 73080

Phillip C. Charalampous
36819 Highway 7
Davis, OK 73030

Charalampous Living Trust, dated May 16, 2022
Stephen A. Mendel, Potential Successor Trustee
The Mendel Law Firm, L.P.
1155 Dairy Ashford, Suite 104
Houston, TX 77079.

11. Charities request that upon hearing this Petition the Court determine the heirs, devisees and legatees of Decedent as provided by and for the purposes set forth in Title 58 Oklahoma Statutes, §240.

12. The offered Will designates Stephen A. Mendel to serve as executor in Article VII(A). It further provides in Article VII(B) that if Mr. Mendel is not able or willing to act as executor, he, his law partner, Ms. [Emily J.] Wyatt, The Mendel Law Firm, L.P., or the successor in interest of The Mendel Law Firm, L.P., in his, her or its sole and absolute discretion, shall

select such person or persons, entity or entities, to serve without bond as executor, and the consent of any tribunal, person, entity, beneficiary, distributee, devisee, heir, legatee, successor, or assign shall not be required. It further provides that in Article VII(C) that neither Constantine Charalampous nor Phillip D. Charalampous shall ever serve as executor. The references to an "independent" executor in Article VII have no application in Oklahoma, which recognizes only supervised administration of a decedent's estate, and such references should be viewed in this proceeding without regard to the word "independent," except insofar as Article VII(C) refers to "executor (neither independent nor dependent)." At this time, Mr. Mendel has not petitioned to be appointed as executor. Notice should be given to him so that he can either assert his right to serve or designate another executor pursuant to the terms of the 2022 Will. Further, notice should also should be given to Emily J. Wyatt and The Mendel Law Firm, L.P., so that either of them might nominate an executor in the event Mr. Mendel declines or fails to serve as executor or nominate an executor. Should no executor be nominated or qualify, Charities request that the Court appoint an independent person or qualified corporate entity as administrator with the 2022 Will annexed.

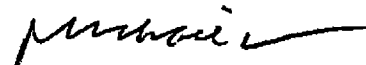
13. Charities are designated as beneficiaries of the 2022 Trust, i.e., the Charalampous Living Trust, dated May 16, 2022. At this time, the 2022 Trust has no known acting Trustee, therefore no Trustee can offer or has offered the 2022 Will for probate. Charities bring this Petition both on behalf of the 2022 Trust and as beneficiaries thereof, in which capacity they are interested parties having a pecuniary interest in Decedent's estate, of which the 2022 Trust is the sole beneficiary. *In re Estate of Vose*, 2017 OK 3, ¶25, 390 P.2d 328.

14. As previously stated, all requests for relief in this Petition are conditional upon the Court's determining that Decedent was domiciled in Oklahoma at the time of his death. In that event, Charities also contend (without in any way waiving or negating their assertion that Decedent was domiciled in Texas at the time of his death) that the Court should determine, upon evidence, whether Decedent was a resident of McClain County or Cleveland County at the time of his death.

WHEREFORE, Charities pray that the Court enter an order setting this Petition for hearing on a date and at a time certain and directing that Charities give notice of said hearing for the time and in the manner required by law and as stated in this Petition; further, that upon said hearing, the Court first determine the county and state in which Decedent was domiciled at the time of his death, and if, and only if, this Court determines Decedent was domiciled in McClain County, Oklahoma at the time of his death, that the Court enter its Order admitting the 2022 Will to probate, determining the 2022 Will revoked the Will dated March 25, 2016, and the Codicil thereto dated April 28, 2018, offered for probate by the February 9 Petition, and appointing an executor consistent with the terms of the 2022 Will, or should no executor be thus appointed, appointing an independent person or qualified corporate entity as administrator with the will annexed, and further determine the identities of Decedent's heirs-at-law and the devisees and legatees under the Will of Decedent pursuant to and for the purposes set forth in 58 Okla. Stat. §240; further, that the Court grant to Charities such further relief to which the Court may determine that Charities are justly entitled.

Dated this 23rd day of April, 2024.

Respectfully submitted,



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Fax: (405) 942-7087
michaelt1@cox.net
karasmcbride@gmail.com
Attorneys for Charities

CERTIFICATE OF SERVICE

This is to certify that on this 24th day of April, 2024, a true and correct copy of the above and foregoing Conditional Petition was hand-delivered or mailed in the United States Mail, postage prepaid, to the following person:

Greg Dixon
Nichols | Dixon, PLLC
108 North 2nd Avenue
Purcell, OK 73080

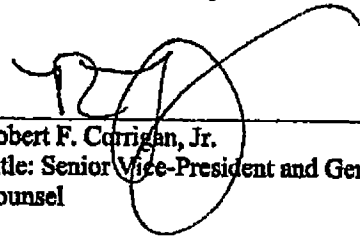

Michael W. Thom

I, KRISTEL GRAY, Court Clerk for McClain County, OK, hereby certify that the foregoing is a true, correct, and complete copy of the instrument herewith set out as appears of the record in the Court Clerk's Office of McClain County, Okla.
This 24th day of April, 2024
KRISTEL GRAY, Court Clerk
By , Deputy

VERIFICATION

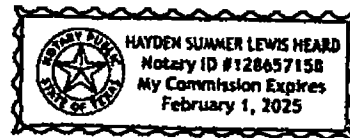
STATE OF TEXAS)
) ss:
COUNTY OF HARRIS)

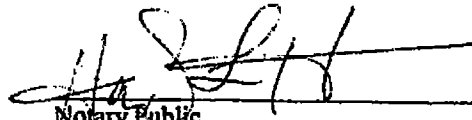
The undersigned, of lawful age and being first duly sworn, upon oath, states that: he is authorized to make this Verification on behalf of Baylor College of Medicine, one of the Petitioners above named, he has read the above and foregoing Petition and is familiar with the contents thereof, and the facts set forth therein are true, correct and complete to the best of the undersigned's knowledge and belief.



Robert F. Corrigan, Jr.
Title: Senior Vice-President and General
Counsel

Subscribed and sworn to before me, a Notary Public in and for said county and State, this 23rd day of April, 2024.





Notary Public

UNOFFICIAL COPY


VERIFICATION

STATE OF TEXAS

COUNTY OF TARRANT

)
) ss:
)

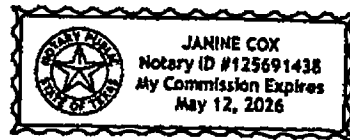
The undersigned, of lawful age and being first duly sworn, upon oath, states that: he is authorized to make this Verification on behalf of Texas Christian University, one of the Petitioners above named, he has read the above and foregoing Petition and is familiar with the contents thereof, and the facts set forth therein are true, correct and complete to the best of the undersigned's knowledge and belief.

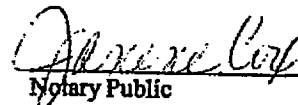


Lee Tynes

Title: General Counsel

Subscribed and sworn to before me, a Notary Public in and for said county and State, this 23rd day of April, 2024.





Notary Public

EXHIBIT⁶⁶ A⁹⁹

UNOFFICIAL

Charalampous Living Trust
Dated May 16, 2022

Prepared For

Kanellos D. Charalampous

Prepared By:

The Mendel Law Firm, L.P.

Attorneys & Counselors

1155 Dairy Ashford, Suite 104

Houston, TX 77079

Tel: 281-759-3213

Fax: 281-759-3214

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Charalampous Living Trust
Dated May 16, 2022

Name of Trust: Charalampous Living Trust

Date Established: May 16, 2022

Successor Trustees: Stephen A. Mendel

Informal Trust Name: Charalampous Living Trust,
dated May 16, 2022

Formal Trust Name:
(Title to all Assets in the
Trust are Vested in this
Name) Kanellos D. Charalampous, Trustee, or his successors in
trust, under the Charalampous Living Trust, dated May 16,
2022, and any amendments thereto.

THIS SUMMARY IS NOT PART OF THE TRUST

Charalampous Living Trust
Dated May 16, 2022

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Charalampous Living Trust
Dated May 16, 2022

Article I
Trust Creation

1.01. Parties to This Trust. This Trust Agreement, originally dated May 16, 2022, is made between Kanellos D. Charalampous, the Trustor, and Kanellos D. Charalampous, Initial Trustee.

1.02. Name of This Trust. This Trust may be referred to as the:

Kanellos D. Charalampous, Trustee, of the Charalampous Living Trust, dated May 16, 2022, and any amendments thereto.

The formal name of this Trust and the designation to be used for the transfer of title to the name of this Trust is:

Kanellos D. Charalampous, Trustee, or his successors in trust, under the Charalampous Living Trust, dated May 16, 2022, and any amendments thereto.

1.03. Revocable Trust. This Trust is a revocable trust. Accordingly, the Trustor, and such persons who may be authorized herein, may alter, amend, and/or modify any or all of the provisions of this Trust Agreement. Notwithstanding any other provision in this Trust to the contrary, this Trust does not and shall not revoke the provisions of those testamentary instruments, if any, executed in accordance with the laws of a U.S. Territory or another country, and which foreign testamentary instruments, if any, contain provisions that relate in whole or in part to assets located in or subject to the laws of a U.S. Territory or another country, unless such revocation is expressly set forth elsewhere in this Trust.

1.04. Trustor as Trustee. Unless otherwise provided in this Trust Agreement, when the Trustor is serving as Trustee, Trustor may conduct business and act on behalf of this Trust without the consent of any other Trustee.

1.05. Trustor's Family.

A. Spouse: I am not married.

B. Children: All references in this Trust Agreement to "Trustors' children", "my children", or "children" include those listed below and all children hereafter born to or legally adopted by Trustor:

- 1) Constantine Charalampous (d/o/b December 1965), and whose contact information at the time this instrument was executed was 3095 Eagles Nest, Purcell, OK 73080, C: 405-919-1423, E: conrad@ccpc-law.com (Office), E: conrad101st@msn.com (Personal).
- 2) Phillip D. Charalampous (d/o/b September 1968), and whose contact information at the time this instrument was executed was 36819 Highway 7, Davis, OK 73030, C: 405-207-7466, E: squatly@hotmail.com.

C. Deceased Children: None.

D. Exclusion of Certain Descendants: None.

1.06. Beneficiaries. The beneficiaries under this Trust are Trustor, Kanellos D. Charalampous, and upon Trustor's death, such other persons, if any, as provided in this Trust Agreement.

Article II **The Trust Estate**

2.01. Initial Transfer of Property.

- A. Trustor assigns, conveys, transfers, and delivers to the Trustee all of the property set forth in that one certain Assignment of Property of even date herewith, and which Assignment of Property is incorporated by reference herein as though set forth in full, and is and made part of this Trust Estate.
- B. The Trustee acknowledges receipt of all assets listed in such Assignment of Property.
- C. All assets titled in the name of this Trust or in the name of the Trustee, but not listed on that one certain Assignment of Property of even date herewith, shall be considered a part of Trust Estate as if they had been set forth in such Assignment of Property.

2.02. Additional Transfers to Trust. Trustor, or any other person or entity, may transfer or devise to the Trustee additional assets, real or personal, and may name the Trustee as the beneficiary of life insurance policies, annuities, retirement plans or similar contracts. Such assets, policies and proceeds, upon acceptance by the Trustee, shall be a part of this Trust Estate, subject to all the terms of this Trust Agreement.

2.03. Character of Trust Assets. All property transferred by a Trustor into this Trust

shall retain its character. All such property transferred, and income thereon less withdrawals thereof, shall be this Trust Estate.

2.04. Acceptance of Trust Property. All property transferred to this Trust, and accepted by the Trustee, shall be held, administered, and distributed according to the terms of this Trust Agreement.

Article III

Appointment of Trustee

3.01. Definition of Trustee. All uses of the word "Trustee" in this Trust Agreement shall be deemed a reference to the person(s) or entity(ies) then serving as Trustee and shall include alternate or Successor Trustees or Co-Trustees (if multiple trustees are serving), unless the context requires otherwise.

3.02. Resignation of a Trustee. Any Trustee may resign at any time without court approval by giving written notice to living and competent Trustor. If Trustor is no longer living and competent, written notice shall be given to the next Successor Trustee; or if there is no next Successor Trustee, to the beneficiaries then entitled to receive income or principal distributions under this Trust Agreement or their respective Personal Representatives, or if any of such beneficiaries then be a minor, to the persons having the care or custody of any such minor. Such resignation shall be effective upon the appointment of a Successor Trustee.

3.03. Removal of a Trustee. Any Trustee may be removed under this Trust Agreement as follows:

A. While Trustor is Alive & Competent:

While Trustor is alive and competent, Trustor may add a Trustee or remove or replace any Trustee appointed under this Trust Agreement at any time without cause.

B. Removal by Others:

Upon Trustor death or incapacity, any Trustee may be removed at any time for cause by a majority vote of the beneficiaries then entitled to receive income or principal distributions under this Trust Agreement, or their Personal Representatives.

C. Notice to Removed Trustee:

Written notice of removal under this Trust Agreement shall be effective immediately when signed by the person or persons authorized to make the removal and delivered to the Trustee personally or three (3) business days after mailing by certified mail, return receipt requested. The written notice removing a Trustee shall identify the Successor Trustee appointed pursuant to the

other provisions of this Article.

D. Transfer of Trust Property:

The Trustee so removed shall promptly transfer and deliver to the Successor Trustee all property of this Trust under the removed Trustee's possession and control.

E. NOTWITHSTANDING ANY OTHER PROVISION IN THIS TRUST TO THE CONTRARY, ANY TRUSTEE THAT RESIGNS OR CEASES TO SERVE AS A TRUSTEE MAY BE REAPPOINTED AND SERVE AS A SUCCESSOR TRUSTEE; PROVIDED, HOWEVER, ANY TRUSTEE REMOVED FOR CAUSE MAY NOT BE REAPPOINTED OR SERVE AS A SUCCESSOR TRUSTEE.

3.04. Designated Successor Trustees. Subject to the provisions of section 3.03, whenever a Trustee is removed, dies, resigns, becomes incapacitated, or is otherwise unable or unwilling to serve, the vacant Trustee position shall be filled as follows:

A. Trustee Vacancy While Trustor is Alive & Competent:

Trustor may serve as the only Trustee or Trustor may name any number of Trustees to serve with Trustor. If any of these other Trustees subsequently fails or ceases to serve as a Trustee for any reason, Trustor may or may not appoint another to fill the vacancy.

B. Successor Trustees:

1) If Trustor is not living, or are unwilling to act as Trustee, or for any reason fail to qualify or cease to act as Trustee, then Trustor appoints the following persons to serve as successor Trustees in the following order:

a) Stephen A. Mendel
C/O The Mendel Law Firm, L.P.
1155 Dairy Ashford, Suite 104
Houston, TX 77079

b) If there is no person to serve as Trustee, then my attorney, Stephen A. Mendel, or the successor in interest of The Mendel Law Firm, L.P., in his or their sole and absolute discretion, shall select such person or persons, entity or entities, to serve without bond as Trustee of all trusts created by this Will, and the consent of any tribunal, person, entity, beneficiary, distributee, devisee, heir, legatee, successor, or assign shall not be required.

2) **NOTWITHSTANDING ANY OTHER PROVISION IN THIS TRUST TO THE CONTRARY, NEITHER CONSTANTINE CHARALAMPOUS NOR PHILLIP D. CHARALAMPOUS SHALL EVER SERVE AS A TRUSTEE OR A FIDUCIARY OF THIS TRUST.**

3.05. No Designated Successor Trustees. If at any time there is no Trustee acting under this Trust Agreement, or any subtrust, and there is no person or entity designated and qualified as a Successor Trustee, and if Trustor's attorney, Stephen A. Mendel, or his partner, Emily J. Wyatt, The Mendel Law Firm, L.P., or the successor in interest of The Mendel Law Firm, L.P. is unable or declines to select a Successor Trustee, then a majority of the beneficiaries then eligible to receive distributions of income or principal under this Trust Agreement or their Personal Representatives, may appoint the Successor Trustee, whether a person or entity, that is not a control person within the meaning of IRS § 672(c), has not less than one hundred million (\$100,000,000.00) in the aggregate of assets under management (whether in trust or not in trust) and, if an individual, then the individual is not less than thirty-five (35) years old. If a majority of the beneficiaries cannot be obtained, then the vacancy shall be filled by a court of competent jurisdiction.

3.06. Responsibility of Successor Trustee. Other than amending or revoking this Trust, or appointing or removing a Trustee, a Successor Trustee shall have the same rights, powers, duties, discretion and immunities as if named as Initial Trustee under this Trust Agreement. No Successor Trustee shall be personally liable for any act, or failure to act, of any predecessor Trustee or shall have any duty to examine the records of any predecessor Trustee. A Successor Trustee may accept the account rendered and the property delivered by, or on behalf of, a predecessor Trustee as a full and complete discharge of the duties of the predecessor Trustee without incurring any responsibility or liability for doing so.

3.07. No Responsibility by Trust Advisor. No Trust Advisor, if any, shall be responsible for the act, omission, or default of any other Trust Protector or any Trustee without actual knowledge thereof.

3.08. Trust Advisor (If Retained). The function of the Trust Advisor, if so retained, is to provide assistance from time to time with regard to this Trust. The Trust Advisor may be one or more individuals or corporations. Multiple Trust Advisors shall act by majority vote. A Trust Advisor has no duty to protect the Trust assets.

A. Appointment & Term:

- 1) Trustor desires, but does not require, that Emily J. Wyatt, The Mendel Law Firm, L.P., or the successor in interest of The Mendel Law Firm, L.P., hereinafter the "Appointing Person," in his, her, or its sole and absolute discretion, select such person or persons, entity or entities, other than themselves, to serve as Trust Advisor(s). The Appointing Person shall never be considered a fiduciary nor be held to the standards of a fiduciary.
- 2) If either Ms. Wyatt or The Mendel Law Firm, L.P., or the successor in interest of either is unable or unwilling to select the Trust Advisor(s), then the administrative law judge for the Harris County Civil Courts shall select such person or persons, entity or entities, to serve as Trust Advisor(s).
- 3) The term of a Trust Advisor(s) shall be for such period of time as reasonably necessary;

provided, however, no appointment shall exceed two (2) years. Subject to the two-year time limitation, there is no limit on the number of times an Appointing Person or the court can make Trust Advisor(s) appointments. The Trust Advisor's appointment shall terminate upon the earlier of the 2-year appointment term, the Trust Advisor's resignation, or when the purposes for which the Trust Advisor was appointed are concluded, such determination being subject to the sole and absolute discretion of the Trust Advisor.

4) Notwithstanding any other provision in this Trust, the case law, or the statutory law to the contrary, neither the Appointing Person nor the Trust Advisor shall:

- a) Be considered a fiduciary, nor held to the standards of a fiduciary; nor
- b) Have any duty to monitor the Trustees or any of the assets of this Trust.

5) The Appointing Person or entity and/or Trust Advisor shall be compensated for their time and expenses.

B. Trust Advisor Shall be Independent:

Each Trust Advisor shall be independent within the meaning set forth in Code § 672(c).

C. Qualifications of a Trust Advisor:

A candidate for service as Trust Advisor must be independent and may not be related to, or be subordinate to, any member of Trustor's family or the family of any direct or indirect beneficiary. The term "related to" is to be construed liberally to exclude any person who remotely has any relationship of any degree to any member of Trustor's family or any direct or indirect beneficiary, including relationships established by an existing or prior marriage. The term "subordinate to" is to be construed liberally to exclude any employee, business associate, or agent of the Trustor, beneficiary or family member of the employee or business associate, or agent of a business or investment company, partnership, or other organization in which the Trustor, beneficiary, or family member has a direct or indirect proprietary interest of any kind. Any person who provides professional services to any one or more of those parties identified above is not per se a prohibited person if compensation for services rendered constitutes, excluding compensation for service as Trust Advisor, two percent (2%) or less of his, her or its income during any calendar year.

D. Trust Advisor May Not Serve as Trustee:

Except for the special fiduciary authority given to a Trust Advisor, a Trust Advisor, including any successor as Trust Advisor, may not concurrently serve as a Trustee and Trust Advisor. This is in keeping with Trustor's intent and purpose that the Trust Advisor's only interest will be to protect the financial resources governed by this Trust Agreement and the beneficiaries thereto. It is further provided and required that the Trust Advisor may never have any personal financial interest in any property of this Trust or in the outcome of any transaction or any business by or for this Trust other than the payment of a fair and reasonable compensation for his, her or its

services as the Trust Advisor. The responsibilities of the Trust Advisor shall be limited to the exercise of the power, duty, or discretionary authority prohibited or void as provided under this paragraph. The Trust Advisor shall not be concerned with, nor shall have, any authority with respect to any other aspects of administration of this Trust Estate.

E. Special Authority of the Trust Advisor:

In addition to the authority, if any, specifically given to the Trust Advisor under other provisions of this Trust, the Trust Advisor will have the authority to perform any one or more of the following functions to the extent that the discretionary authority of the trustee to perform a function might constitute an act of self-dealing or might jeopardize the tax status of the trust.

1) Valuation:

The value of certain property of this Trust may not be readily ascertainable, for example, real estate and securities held in a closely held corporation, partnership, limited liability company or other investment or business organization. Marketable securities shall be included in this category if and to the extent that market quotations are not readily available for trades of the security in an established securities market. Whenever the Trustee's right to determine the value of this kind of property may be self-serving or may produce a possible conflict of interest or adverse taxation issues, the Trust Advisor is to value the property of the trust.

2) Voting Rights:

Whenever the Trustee's right to vote an equity interest in a corporation, partnership, limited liability company, investment trust or business trust or other entity may be interpreted as self-serving or may produce a possible conflict of interest or adverse taxation issues, the Trust Advisor will have the right to vote the equity interest. Voting rights will include decision making authority with regard to the sale, exchange, or liquidation of any equity interest in a closely held corporation, partnership, limited liability company, investment or business trust or other entity.

3) Life Insurance Policies:

Whenever the Trustee's rights as to the control and maintenance of a life insurance policy or any interest in a life insurance policy could result in the inclusion of the proceeds of the policy in the estate of the insured for tax purposes, decision making with regard to a life insurance policy or interest in a policy is to be made by the Trust Advisor.

4) Discretionary Distributions of Trust Income & Principal:

To the extent the Trustee has the discretionary authority to make distributions of income and principal to or among beneficiaries and/or to retain all or any part of the income, and to the extent this discretionary authority may result in, or appear to be, a conflict of interest or an opportunity for self-dealing or may produce adverse tax consequences, the Trust Advisor is

to make all decisions with regard to the discretionary distributions of income and principal and/or the retention of income.

5) Gifting Powers:

To the extent the Trustee has the authority to make gifts of income or principal to such Trustee and to the extent this authority to gift may result in, or appear to be, a conflict of interest or an opportunity for self-dealing or may produce adverse tax consequences, the Trust Advisor is to make all decisions with regard to any gifts made to such Trustee.

6) Property Located In Another Jurisdiction:

The Trust Advisor may appoint an Ancillary Trustee to control and administer property located in another jurisdiction.

F. Other Special Authority of the Trust Advisor:

In addition to all other authority, if any, specifically given to the Trust Advisor under other provisions of this Trust, the Trust Advisor will have the authority to perform any one or more of the following functions:

1) Appoint of Co-Advisors and/or Successor Trust Advisors:

The Trust Advisor may appoint one or more persons to be a Co-Trust Advisor to take office upon appointment. The Trust Advisor may appoint one or more persons to be successor Trust Advisor to take office upon the death, resignation, or incapacity of the Trust Advisor or any person serving as Trust Advisor.

2) Trustee Removal Power:

The Trust Advisor shall have the right to remove any trustee of a trust under this Trust Agreement. If a trustee is removed by the Trust Advisor, any successor trustee appointed by the removed trustee shall not take office. The Trust Advisor shall also have the right to appoint an individual or corporation with fiduciary powers to replace the removed trustee.

3) Release of Trust Advisor's Powers:

The Trust Advisor may release the Trust Advisor's power to remove a particular trustee and such release may be limited to the releasing Trust Advisor or made binding upon any successor Trust Advisor.

4) Limitation on Appointments of Successor Trust Advisors:

The Trust Advisor shall not appoint an individual or corporation that is related or subordinate within the meaning of Code Sec. 672(c) to the Trustor, while Trustor is alive, or if the Trust

Advisor is related or subordinate to the Trustor. If more than one person is serving as Trust Advisor, the preceding sentence shall prohibit the appointment of any trustee that could not be appointed by each such person if serving alone as Trust Advisor.

G. Amendment Powers:

1) Changes in Law or Beneficiary Circumstances:

The Trust Advisor may, from time to time, amend this Trust Agreement, including any subtrust created hereunder, to address changes in federal or state law, or other circumstances which may affect this Trust and its beneficiaries or to delete provisions rendered obsolete due to changes in law or beneficiary circumstances. In exercising such power, the Trust Advisor shall consider the overall best interest of the present and future beneficiaries and shall be guided by what the Trust Advisor believes, in his or her discretion, would have been my intent in light of such changed circumstances. Notwithstanding any other provision in this Trust, the Trust Advisor shall not have the ability to modify the trust in any manner which reduces or eliminates the share of any Charitable Beneficiary herein.

2) Repeal of Federal Death Taxes:

In the event of the repeal of the federal estate tax and generation skipping transfer tax (as currently set forth in Chapters 11 and 13 of the Code) after my death or disability, the Trust Advisor may terminate this Trust Agreement, or any subtrust created hereunder, by distributing the trust principal to the beneficiary, or where applicable the beneficiaries, in whatever proportion the Trust Advisor deems appropriate. In exercising such power, the Trust Advisor shall, in addition to the factors set forth in the preceding paragraph, consider the following:

- a) The enactment of any federal income, capital gains or other tax which would impact adversely on, or offset the tax benefits of any proposed trust or subtrust termination;
- b) The benefits afforded to the beneficiaries by the continuation of this Trust, such as protection against the claims of judgment creditors, divorcing spouses, and insulation from the reach of governmental agencies; and
- c) The likelihood of re-enactment of a federal estate, gift, or generation skipping transfer tax or comparable tax which would subject this Trust Estate to imposition of such tax or taxes in the hands of, or upon lifetime or testamentary transfers by, the beneficiaries to whom this Trust Estate would have been distributed upon termination.

H. Consultation:

The Trustee is authorized to consult with the Trust Advisor as to any matter relating to the investment of assets, discretionary distributions and the use of principal, tax matters, dealings with the beneficiaries, and any other matter relating to the administration of this Trust in keeping

with the objectives and purpose of this Trust Agreement. The Trustee will not be liable for any act or failure to act if acting according to the written instructions of, or with the written consent of, the Trust Advisor.

I. Accounting & Transaction Reports:

The Trust Advisor will have the authority to receive and review any and all accounting reports, records, tax returns, transaction reports, and ownership records concerning this Trust. All records of this Trust must be open for inspection at all reasonable times by the Trust Advisor.

J. Resolution of Disputes:

- 1) The Trust Advisor may, but is not required, to unilaterally resolve any matter of dispute or conflict between beneficiaries, including those who have or claim to have a present or future interest in property. The Trust Advisor may, but is not required, to unilaterally resolve any dispute, claim or conflict between beneficiaries, a beneficiary and a trustee, or between trustees. Such resolution shall be binding on all parties to this Trust and shall not be subject to judicial review.
- 2) No one may file or instigate a claim in a court of law without first submitting the claim to a duly retained Trust Advisor for resolution together with detailed supporting information and a detailed supporting memorandum of law. In the event the Trust Advisor finds the supporting information or memorandum of law insufficient, the Trust Advisor may, but is not required, to request such additional information as the Trust Advisor reasonably believes is necessary to resolve such claim.
- 3) The Trust Advisor may, but is not required, to:
 - a) Employ, and may act upon the advice of, legal counsel in making a resolution of any issue of fact and law.
 - b) Submit a claim or dispute for mediation and/or binding arbitration.
 - c) Give any claimant the authority, without penalty, to file and maintain an action in a court of law.
- 4) Whenever a dispute, conflict, or claim involves an interpretation or construction of the Trust Agreement, the Trust Advisor may file an action in a court of competent jurisdiction for the interpretation and construction of such Trust Agreement, or the Trust Advisor may instruct this Trustee to do so.

K. Business Judgment:

- 1) The Trust Advisor is permitted and authorized to exercise "Business Judgment" in the course of service in the capacity of Trust Advisor. The Trust Advisor shall never be liable for any

act or failure to act unless it is conclusively established beyond a reasonable doubt:

- a) That the act or failure to act was motivated by an actual intent to harm this Trust; or
 - b) Is an act of self-dealing for personal pecuniary benefit.
- 2) The Trust shall pay and/or reimburse the costs of defending and/or settling any claim made against the Trust Advisor unless it is conclusively established beyond a reasonable doubt that the Trust Advisor's conduct was motivated by an actual intent to harm a beneficiary of this Trust.
- 3) All provisions of this Trust Agreement that limit the liability of a trustee will likewise apply in limiting the liability of the Trust Advisor.

L. Authority of a Successor as Trust Advisor:

A successor as Trust Advisor will have all of the authority and duties of the Trust Advisor by original appointment, but will not be responsible for the acts, or omissions to act, of his, her, or its predecessor.

M. Resignation:

Any person serving as Trust Advisor may resign by delivery of the Trust Advisor's resignation, and appointment of a successor Trust Advisor to the Trustees.

N. Legal Obligations of the Trust Advisor:

No discretionary distribution shall be made from any trust under this Trust Agreement that would discharge or substitute for a legal obligation of any person serving as Trust Advisor even if such a distribution would otherwise be authorized under the terms of this Trust Agreement.

O. Compensation:

A Trust Advisor may receive a reasonable compensation as an expense of administration. The Trust Advisor is entitled to reasonable reimbursement for expenses and costs incurred on behalf of the Trust. Payment of compensation shall be from the funds of this Trust.

P. Bond:

Unless otherwise required in written articles of appointment, the Trust Advisor will serve without the requirement of bond or other security.

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Article IV
Trustor's Lifetime Rights

4.01. Income & Principal.

A. Right to Trust Income & Principal:

The Trustee shall pay, or apply benefit during Trustor's lifetime, all or such part of the income and principal of this Trust Estate as Trustor may direct.

B. Trustee Liability:

Upon any distribution of the income or principal of this Trust Estate authorized or directed, the Trustee shall incur no liability and shall be under no obligation or responsibility for such distribution.

4.02. Trustor's Rights During Incapacity.

A. Incapacitated Trustor's Intent to Return Home:

Notwithstanding any other provision of this Trust Agreement to the contrary, during any period of Trustor incapacity, it shall be conclusively presumed that the Trustor intends to return home, unless it is conclusively established by clear and convincing evidence that the Trustor does not intend to return home.

B. Income & Principal Distributions:

During any period of Trustor's incapacity, the Trustee shall pay Trustor's Personal Representative, or apply for my benefit, as much of the net income and principal of this Trust Estate as the Trustee, in the Trustee's discretion, shall deem necessary or advisable. Any undistributed net income shall be added to principal.

C. Tax & Government Benefits Planning:

Should Trustor become incapacitated, the Trustee shall cooperate in tax and government benefits planning with Trustor's Attorney-in-Fact appointed under a durable power of attorney; or, if none, with any Personal Representative that may be appointed by a court of competent jurisdiction, but the primary concern of the Trustee shall be for welfare and secondarily for such planning.

4.03. Trustor's Right to Amend or Revoke.

A. Power to Revoke & Amend While Trustor is Living:

While Trustor is alive, Trustor may at any time or times amend any provision of this Trust Agreement or revoke this Trust in whole or in part.

B. Method to Revoke or Amend During Life:

Any amendment or revocation of this Trust Agreement made during Trustor's life shall be by a written instrument signed by Trustor and delivered to the Trustee.

C. Power and Method to Amend at Death:

If Code section 401(a)(9) is interpreted to allow a trust to qualify as a "designated beneficiary" if such trust may be so amended at death, then by a duly probated Last Will which exercises this power to amend, Trustor may also amend any provisions of this Trust. Except as to any such amendment, this Trust and all other trusts created under it shall become irrevocable at Trustor's death.

D. Trustee Consent:

Any exercise of a power of amendment substantially affecting the duties, rights, and liabilities of the Trustee shall be effective upon the Trustee only if agreed to by the Trustee in writing.

E. Delivery of Property After Revocation:

After any revocation with respect to this Trust, the Trustee shall promptly deliver the trust property to Trustor.

F. Trustee's Retention of Assets Upon Revocation:

In the event of any revocation of all or part of this Trust, the Trustee shall be entitled to retain sufficient assets to reasonably secure the payment of liabilities the Trustee has lawfully incurred in administering this Trust, unless Trustor indemnifies the Trustee against loss or expense, including reasonable attorneys' fees, and the Trustor provides satisfactory evidence that Trustor can satisfy Trustor's indemnity obligations, if any.

4.04. Exercise of Trustor's Rights & Powers by Others. Any right or power, other than an amendment by Will, or any right or power that would constitute a general power of appointment if held by Trustor's Attorney-in-Fact, that Trustor may exercise under the terms of this Trust Agreement, may be exercised for and on Trustor's behalf by any Attorney-in-Fact who, at the time of the exercise, is duly appointed and acting for Trustor under a valid and enforceable power of attorney executed by Trustor. Only if no such Agent is then available, a Personal Representative appointed by a court of competent jurisdiction may exercise such right or power. Other than as provided in this section, Trustor's powers under this Trust Agreement are personal to Trustor and may not be exercised by any other person or entity.

4.05. Property Held as Nominee. For administrative convenience it is contemplated

that certain assets may be added to this Trust Estate from time to time with the possession and control thereof retained by or redelivered to Trustor. Notwithstanding such control or redelivery, such assets shall be assets of this Trust Estate and held by Trustor as the nominee of the Trustee. During the period such assets are in Trustor's possession, they shall be subject to the following terms and conditions:

- A. Trustor may receive directly and devote to Trustor's own use and benefit any dividends, interest, income, or proceeds or distributions from or upon such assets and neither Trustor nor the Trustee shall have any duty of accounting to the other or to any other person with regard thereto.
- B. Any sale, exchange or other transfer of such assets by Trustor shall constitute a withdrawal of such assets from this Trust Estate and the Trustee shall have no further interest therein or duties with regard thereto. Though not a condition precedent to any such withdrawal, Trustor agree to notify the Trustee of all such withdrawals.
- C. Trustor shall be responsible for the reporting of the income from such assets to the appropriate taxing authorities and the Trustee shall have no responsibility for including such income on any fiduciary returns prepared by the Trustee or for the preparation of any other government filing with respect thereto unless Trustor duly notify the Trustee of such income items and a full and adequate accounting thereof is made and presented to the Trustee.
- D. Trustor shall protect and indemnify the Trustee against all losses, liabilities and expenses which may result directly or indirectly from Trustor's use, possession, management or control of such assets.
- E. Upon Trustor's death or incapacity, the Trustee shall remain entitled to the possession thereof and shall continue to have all the rights, powers and duties with respect to such assets which are granted to the Trustee herein. The Trustee is not responsible for assets held by Trustor as nominee. However, it is also understood that the Trustee shall use any reasonable and prudent means to secure possession of any trust assets of which the Trustee has knowledge. The Trustee shall have no duty, accountability, or responsibility to me or to any other person with respect to any assets of which the Trustee has no knowledge or of which the Trustee is unable to obtain possession and control.

4.06. Homestead Rights Retained. Trustor retains the right to use and occupy any residential property transferred to the Trust as a principal residence, rent free and without charge and without expense, except for taxes and insurance, and/or other costs and expenses, if any, that may be specified herein, for Trustor's life or until the revocation or termination of the Trust. Trustor's right of rent free use and occupancy shall continue for the lesser of Trustor's life or until the Trust is revoked or terminated by an instrument that describes Trustor's home with sufficient certainty to identify it and is recorded in the real property records of the jurisdiction where the home is or was located.

4.07. Government Assistance & Medicaid Planning. If at any time during Trustor's lifetime Trustor becomes incapacitated, the Trustee shall have the power to deal with

governmental agencies and to make applications for, receive and administer benefits on my behalf, including but not limited to, Social Security, Medicare, Medicaid, Supplemental Security Income, In-Home Support Services, and any other government resources and community support services available to the elderly or incapacitated. The Trustee shall also cooperate in government assistance and Medicaid planning initiated by the Trustor's Attorney-in-Fact appointed under a Durable Power of Attorney; or, if none, with any Personal Representative that may be appointed by a court of competent jurisdiction. Such planning may include, but is not necessarily limited to, the power and authority to:

- A. Transfer ownership of the assets of this Trust Estate from this Trust back to ownership in Trustor's name;
- B. Make home improvements and additions to Trustor's family residence;
- C. Pay off, partly or in full, the encumbrance, if any, on Trustor's family residence;
- D. Purchase a family residence, if Trustor do not own one;
- E. Purchase a more expensive family residence;
- F. Purchase an annuity under the guidelines provided by HCFA Transmittal No. 64 or any successor guidelines issued by the Centers for Medicare and Medicaid Services or similar government agency;
- G. Make gifts as directed by Trustor's Attorney-in-Fact;
- H. Make payments under any care contract negotiated by Trustor's Attorney-in-Fact; and
- I. Make payments as generally suggested as part of a "spend-down" program by Trustor's Attorney-in-Fact.

In exercising the above powers, the Trustee shall take into consideration that Trustor's primary concern shall be for Trustor's welfare and all government assistance and Medicaid Planning shall be of secondary importance to Trustor's welfare.

Article V

Administration at Death of the Trustor

5.01. Trustee's Payment of Debts & Taxes.

- A. After the death of the Trustor, and unless other provisions for payment have been made, the Trustee shall pay the following expenses and/or taxes from Trustor's assets, whether such assets are owned, held, or possessed by this Trust or the probate estate.

- 1) Reasonable funeral or cremation costs.
- 2) Reasonable health care expenses of last illness.
- 3) All legal fees and expenses associated with any probate administration and/or trust administration.
- 4) Any allowances mandated by a court of competent jurisdiction to those dependent upon the Deceased Trustor.
- 5) Any estate, inheritance, succession, generation skipping transfer, or similar taxes payable by reason of the death of the Trustor(s).
- 6) Any penalties or interest on any of the above expenses, claims, debts, or taxes owed by the Deceased Trustor.

Notwithstanding any other provision in this Trust to the contrary, and except as provided in subparagraph B following this paragraph, all other expenses, such as claims of unsecured creditors, shall be paid from probate assets and not this Trust; however, if there is a court order that the Trust pay expenses not authorized by this Trust, then under no circumstances shall the Trustee pay judicially approved claims from any assets otherwise exempt under applicable law, if such assets were owned, held, or possessed, or to be owned, held, or possessed by a Trustor in such Trustor's individual capacity (*e.g.*, IRAs, annuities, life insurance, etc.).

- B. Notwithstanding the provisions of section 5.01(A), after the Trustor's death, and unless other provisions for payment have been made, the Trustee shall pay attorneys' fees and expenses related thereto to for estate planning, trust planning, probate administration, trust administration, and/or other legal services for Trustor, such fees and expenses to be first paid from the Trust Estate and, if none, or if insufficient, then from the remainder and residue of the Trustor's gross estate, as such estate existed immediately prior to Trustor's death, such estate to include, but not be limited to, assets that pass outside of probate.

5.02. Payment by The Trustee or Personal Representative. The Trustee, in the Trustee's discretion, may make distributions authorized under this Article either directly to the person or entities to whom payment is owed or to the Personal Representative of Trustor's probate estate. Written statements by my Personal Representative that such sums are due and payable by Trustor's estate shall be sufficient evidence of their amount and propriety for the protection of the Trustee. The Trustee shall be under no duty to see to the application of any such payments made to Trustor's Personal Representative.

5.03. Tax Elections. If no Personal Representative has been appointed, with regard to the payment of any income tax, gift tax, estate tax, inheritance tax, Generation Skipping Transfer Tax or any other tax due because of Trustor's death, the Trustee shall have the right to make any available elections allowed under the law or to sign and file any tax return. If a Personal Representative has been appointed, the Personal Representative shall have the foregoing rights and duties.

5.04. Payment of Death Taxes, Claims & Expenses.

A. Payment Out of Trust Property:

All death taxes, claims and expenses payable under the provisions of this Article may be paid by the Trustee out of this Trust Estate except as specifically provided for elsewhere in this Trust Agreement. Such payments may be allocated, partly or wholly, in the Trustee's discretion, to income or principal; but, to income only to the extent such allocation does not constitute a material limitation upon any trust portion that would otherwise qualify for the allowable Charitable Deduction.

B. Exception for Property Passing Outside of This Trust:

Notwithstanding section 5.04.a. of this Article, unless specifically directed otherwise by another separate provision of this Trust Agreement, all death taxes, claims and expenses attributable to assets passing outside of this Trust or Trustor's probate estate shall be assessed against those persons receiving such property; provided, however, that under no circumstances shall any transfer to any beneficiary that qualifies for the Charitable Deduction cause the property transferred or such beneficiary to bear any such taxes.

5.05. Apportionment of Expenses, Claims, & Taxes. Notwithstanding section 5.04.a. of this Article, unless specifically directed otherwise by another separate provision of this Trust Agreement, all expenses, claims and taxes attributable to any specifically distributed property shall be apportioned to the beneficiaries of such specific distributions. Any distribution of specific trust property under this Trust Agreement shall pass subject to all liens, mortgages, or encumbrances attributable thereto.

5.06. Exception to Apportionment of Death Taxes. Notwithstanding any provision in this Trust Agreement to the contrary, it is my intent, and Trustor hereby direct, that to the extent practicable no death taxes shall be apportioned to or against any part of Trustor's estate or the trusts or shares created by this Trust Agreement, or any beneficiary thereof, which qualifies for the Charitable Deduction.

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Article VI
Specific Distributions of Trust Property

6.01. Distributions. Except for the specific distributions directed in the following sections of this Article VI, all distributions of Trust property shall be made in accordance with the Articles that follow.

6.02. Income in Respect of a Decedent ("IRD"). After Trustor's death, and after all allocations under Article V Trustor have been made, the Trustee, in cooperation with the Retirement Account Trustee, shall allocate and distribute all IRD as though such IRD was part of the Trust Estate.

6.03. Estate Planning Letter or Memorandum. To the extent permitted by state law and not necessary to fully utilize Trustor's Applicable Exclusion Amount, the Trustee shall distribute personal property (other than financial assets) or household items from this Trust Estate to such persons as Trustor may direct by a written instrument signed by Trustor and delivered to the Trustee.

6.04. Specific Distribution Not a Part of This Trust Estate. If the property making up any specific distribution set forth in this Article is not part of this Trust Estate at the time such specific distribution is directed to be made and will not become a part of this Trust Estate within a reasonable time, the Trustee shall disregard that specific distribution.

6.05. Specific Distributions to Certain Beneficiaries.

A. Specific Monetary Distributions:

- 1) After Trustor's death, the Trustee shall distribute the following to Trustor's sons:
 - a) Constantine Charalampous and Phillip D. Charalampous shall each receive the sum of \$2,500,000.00. The distribution can be from either tax-deferred assets, non-tax-deferred assets, or any combination thereof, as determined in the Trustee's sole and absolute discretion. Subject to the execution of a full release of all claims and causes of action, as described in the following paragraph, Trustor desires, but does not require, that the distribution be made within twelve (12) months from Trustor's date of death. Should either Constantine Charalampous and/or Phillip D. Charalampous violate the no-contest provisions of this Trust, then the foregoing monetary bequest shall lapse as to the person that violated the no-contest provisions.
 - b) The foregoing monetary bequests to Constantine Charalampous and/or Phillip D. Charalampous are further conditioned on their respective execution of a full release of

all claims and causes of action of every type and character, whether past, present, and/or future, in such form as determined in the sole and absolute discretion of the Trustee. The scope of the release shall include, but not be limited to, Trustor's probate Estate, this Trust Estate, and all Executors, Trustees, and/or fiduciaries of the probate Estate and/or this Trust Estate. If Constantine Charalampous and/or Phillip D. Charalampous do not execute the release within thirty (30) days of delivery to the respective person, then the foregoing monetary bequest shall lapse as to the son that did not execute the release.

- 2) After the foregoing distributions to Constantine Charalampous and Phillip D. Charalampous, all other monetary assets, including, but not limited to, assets at financial institutions, such as banks and/or brokerage firms, shall be distributed as provided in the Articles that follow.

B. Specific Real Property Distributions:

- 1) For all real property (and the improvements thereon) located in the Country of Greece, and owned in whole in part by Trustor, the Trustee shall after Trustor's death distribute such real property to Constantine Charalampous and Phillip D. Charalampous share and share alike in equal shares. Should Constantine Charalampous violate the no-contest provisions of this Trust, then this bequest shall lapse as to Constantine Charalampous and pass to his brother, Phillip D. Charalampous. Should Phillip D. Charalampous violate the no-contest provisions of this Trust, then this bequest shall lapse as to Phillip D. Charalampous and pass to his brother, Constantine Charalampous. Should both sons violate the no-contest provisions of this Trust, then this bequest shall lapse as to both sons, and the real property shall pass to Trustor's heirs (other than Constantine Charalampous and Phillip D. Charalampous) as though Trustor died single and intestate, and if there are no such heirs, then the real property in Greece shall be sold and the net sale proceeds shall become part of the total Trust Estate and distributed as provided in the Articles that follow.
- 2) After the distributions, if any, of the Greek property to Trustor's sons, the remainder and residue of all real property shall be sold, and the net sale proceeds shall become part of the total Trust Estate and distributed as provided in the Articles that follow.

C. Personal Property:

- 1) The term "Artwork" as used in this Trust means all paintings (regardless of medium, whether oils, water colors, acrylics, or otherwise), sketches, drawings, illustrations, prints, photographs, pictures, videos (other than personal family videos), sculptures, statues, objects, artifacts, books, and/or other nontextual material owned, held, and/or possessed in whole or in part by Trustor.
- 2) All Artwork located at 3532 Westridge and/or 9207 Timberside, Houston, TX belong to that one certain nonprofit corporation known as Dexion Foundation, Inc.

- 3) After the Trustor's death, the Trustee shall distribute to Trustor's sons, share and share alike in equal shares, all appliances, automobiles, boats, and other vehicles, china, clothing, crystal, electronic equipment (e.g., computers, printers, TVs, radios, etc.), frequent flyer miles, furnishings, furniture, glassware, guns,¹ household goods, jewelry, magazines, personal family pictures, photographs, and videos, silverware, sporting goods, other articles of personal use or ornament, and other personal effects of such a nature, use, or classification similar to the foregoing, as well as all fire, burglary, and property insurance policies that relate in any way to the foregoing list of personal property, all as Trustors' children may agree and, if they cannot agree, then Trustor desires, but does not require, that Trustor's attorney from The Mendel Law Firm, L.P., or the successor in interest of The Mendel Law Firm, L.P., or the designee of either, in his, her, or its sole and absolute discretion shall decide how the personal property shall be distributed; provided further that such person may order the sale of such personal property and the proceeds of same shall be distributed as part of the remainder and residue of the Trust Estate.

Article VII

Retirement Assets

7.01. Explanation of Article. This Article shall be interpreted with this intent and purpose being paramount to any other direction in it.

7.02. Definitions. As used in this Trust Agreement, the following terms, whether or not capitalized, have the following meanings, unless the context very clearly indicates otherwise.

A. Retirement Plan and Retirement Plan Proceeds:

The term "Retirement Plan" means an annuity, employee pension plan, a qualified or nonqualified plan of deferred compensation, an individual retirement account or individual retirement annuity ("IRA"), or similar arrangement, including, but not limited to, Traditional IRA, Roth IRA, Self-Directed IRA, Non-Deductible IRA, SEP IRA, Spousal IRA, and Simple IRA accounts. The term includes any plan or arrangement described in Sections 401(a), 403, or 408(a), (b) or (k) of the Code. The term "Retirement Plan Proceeds" means proceeds receivable by any beneficiary (including a fiduciary) under a Retirement Plan upon or following the death of the participant.

B. Eligible Retirement Plan:

¹ The term "guns" include, but are not limited to, firearms, rifles, shotguns, and similar types of devices that can discharge high velocity projectiles.

The term "Eligible Retirement Plan" has the meaning given under Section 402(c)(8)(B) of the Code, and generally means any Retirement Plan that is eligible to receive a tax-free rollover.

C. Participant or Employee:

The term "Participant," as used in this Article, includes any individual who has contributed to, directly or indirectly (through contribution by an employer on the employee's behalf), any Retirement Plan as defined above, including the owner of an IRA or Roth IRA. The term "Employee" shall have the same meaning as the term "Participant" and the term "Employee's Benefit" shall include benefits under any Retirement Plan, including an IRA or Roth IRA.

D. Required Beginning Date:

The term "Required Beginning Date" (or "RBD") will have the meaning given by Section 401(a)(9) of the Code and the Treasury Regulations thereunder. The RBD generally refers to April 1ST following the calendar year in which the Participant attains age 70½, except that with regard to a qualified plan, if the participant is not a 5-percent owner (as defined in Section 416 of the Code) the RBD may be April 1ST following the calendar year in which the Participant retires, if later.

E. Applicable Date:

The term "Applicable Date", as used in this Article, means December 31ST of the year after the Participant's death.

F. Minimum Required Distribution Rules

The "Minimum Required Distribution Rules" (or "RMD Rules") are the rules described in Section 401(a)(9) and Sections 408(a)(6) or (b)(3) of the Code (or anywhere else Section 401(a)(9) of the Code is made applicable by cross-reference), as the case may be.

G. Designated Beneficiary:

A "Designated Beneficiary" means an identifiable individual who is entitled to any portion of Retirement Plan Proceeds, contingent on the Participant's death or another specified event, but in any case is to be given the meaning used in the Treasury Regulations under Section 401(a)(9) of the Code, as then in effect. To the extent members of a class of beneficiaries capable of expansion or contraction can be treated as being identifiable under the Proposed Treasury Regulations because of the possibility at the Applicable Date of identifying the class member with the shortest life expectancy, such class of beneficiaries shall be treated as a Designated Beneficiary, even though members of the class may be unborn at that time.

H. Contingent Beneficiary:

A "Contingent Beneficiary", for purposes of this paragraph only, is a Designated Beneficiary who is entitled to any portion of Retirement Plan Proceeds, contingent on a specified event, other than the Participant's death (e.g., death of another beneficiary).

I. Retirement Account Trustee:

The term "Retirement Account Trustee", as used in a beneficiary designation form or other document designating the beneficiary of Retirement Plan Proceeds, shall be interpreted to mean the then acting Trustee of this Trust Agreement.

7.03. Trustee May Be Named as Death Beneficiary of Retirement Plan.

The Trustee may be named as a Designated Beneficiary of Retirement Plan Proceeds. If so, the Trustee will be treated as owning the right to receive distributions from the Retirement Plan as fully as any other person or individual who was named as a Designated Beneficiary, except that such ownership shall be in a fiduciary capacity. Such interest (i.e., the right to receive distributions from the Retirement Plan) will be treated as an asset of this Trust, and will be subject, generally, to the same provisions applicable to other trust assets. The death of a beneficiary of this Trust will not terminate the interest that this Trust has in a Retirement Plan.

7.04. Agreement to Provide Copies of All Amendments to Trust. In the case where, prior to Trustor's death, Trustor, as the Participant, am required under the Treasury Regulations for Section 401(a)(9) of the Code to provide a copy of this Trust Agreement to the plan administrator, plan trustee, or IRA sponsor, trustee, or custodian, as the case may be, Trustor agree that if this Trust Agreement is amended at any time in the future (but before Trustor's death), Trustor will, within a reasonable time, provide to such plan trustee, plan administrator, or IRA sponsor, custodian, or trustee, as the case may be, a copy of each such amendment.

7.05. Method of Distribution under Retirement Plans. To the extent the Trustee has an interest in a Retirement Plan, the Trustee shall have the power to determine the form and manner of distribution from such Retirement Plan.

7.06. Rollovers & Transfers. The Trustee will have the unrestricted power to transfer or rollover any interest in a Retirement Plan to any other Eligible Retirement Plan or Plans, in order to effectuate the requirements of this paragraph, or as the Trustee may otherwise determine to be in the best interest of the beneficiaries, provided that, in such case, the Trustee shall continue as the holder of the interest, to the same extent as before.

7.07. Coordination with Minimum Requirement Distribution Rules. If the Trustee is named as the beneficiary of Retirement Plan Death Benefits that are subject to the RMD Rules, and if, under the circumstances existing on the Applicable Date, the Retirement Plan Death Benefits or the right to receive the Retirement Plan Death Benefits are or may be payable to the Trustee, then the beneficiaries of this Trust are intended to be Designated Beneficiaries under the

RMD Rules and the following provisions shall apply:

A. Use of Retirement Plan Proceeds:

Except as otherwise specifically provided to the contrary in the paragraph immediately below, but notwithstanding anything else herein to the contrary, Retirement Plan Death Benefits shall be used entirely and exclusively for the benefit of the Designated Beneficiaries who are living at the Applicable Date.

B. Unborn Beneficiaries:

Notwithstanding the immediately preceding paragraph, in the event that all of the primary Designated Beneficiaries of a particular trust who were living at the Applicable Date have died, the Trustee shall make distributions to those beneficiaries who would otherwise benefit under such trust, but only in the manner and to the extent consistent with Trustor's intent and the purpose for this paragraph as set forth under this Article.

C. Trustee Required to Distribute During Life Expectancy of Beneficiary:

Unless otherwise required by law to distribute RMDs from qualified plans and IRAs, Trustor desires that the RMDs be distributed at a less rapid pace; provided, however, all Retirement Plan Proceeds received by this Trust must be distributed to one or more Designated Beneficiaries of this Trust before the expiration of the life expectancy of the youngest Designated Beneficiary of this Trust to which this rule is applied, unless such beneficiary dies prior to the expiration of such life expectancy, taking into account only those beneficiaries alive as of the Applicable Date.

7.08. Use of Retirement Plan Proceeds to Pay Debts or Expenses. Use of Retirement Plan Proceeds for the payment of debts and expenses directly attributable and proportionate to the estate tax value of such Retirement Plan Proceeds is limited to those payments that can actually be made prior to the Applicable Date or would otherwise not cause this Trust to fail to be a qualified beneficiary. Notwithstanding the rules otherwise applicable to apportionment, abatement and the payment of debts and expenses, Retirement Plan Proceeds shall not be used to pay any of Trustor's debts or expenses still outstanding as of the Applicable Date and thereafter, or that would otherwise cause this Trust not to be a qualified beneficiary.

7.09. Use of Retirement Plan Proceeds to Pay Death Taxes. Use of Retirement Plan Death Benefits for the payment of Death Taxes directly attributable and proportionate to the estate tax value of such Retirement Plan Proceeds is limited to those payments that can actually be made prior to the Applicable Date, or would otherwise not cause this Trust to fail to be a qualified beneficiary. Notwithstanding the rules otherwise applicable to apportionment, abatement and the payment of Death Taxes, Retirement Plan Proceeds shall not be used to pay any Death Taxes still outstanding as of the Applicable Date and thereafter. However, in that case, the Death Taxes attributable and proportionate to such Retirement Plan Proceeds, to the extent otherwise

apportionable under this instrument, shall, in the Trustee's discretion, be paid from funds provided by such beneficiary or charged against other property or trust distribution receivable by the beneficiary as a result of Trustor's death.

7.10. No Power of Appointment Over Retirement Plan Proceeds. Except as provided below in this Article, but notwithstanding anything else to the contrary, no one (other than me) will have any power of appointment over any Retirement Plan Proceeds held in trust. Any power of appointment that would otherwise have been applicable but for this paragraph will be treated as if it existed but was unexercised.

7.11. Separate Account & Special Distribution Requirements. The Trustee will separately account for all Retirement Plan Proceeds, using sub-trusts if necessary, and will see to it that those benefits are only distributed to Designated Beneficiaries (as defined above) who are identifiable on the Applicable Date, as long as any Designated Beneficiary of such trust (or subtrust, as the case may be) is alive. Further, the Trustee will actually distribute those benefits to those beneficiaries within such time as is required under applicable tax law, or under Treasury Regulations (whether proposed, temporary, or final) in order to carry out the purpose of this Article.

7.12. Application of Rules to Subtrusts. Trustor realize that a subtrust may be the beneficiary of Retirement Plan Proceeds. In that case, the rules of this Article are to be applied within the particular subtrust involved, and are not meant to give the beneficiaries of other subtrusts an interest they would not otherwise have had.

7.13. Incorporation by Reference of Beneficiary Designation. If the terms of any beneficiary designation signed by me would otherwise fail because such terms are not a part of Trustor's Will (or Trust), Trustor incorporate such terms, as a part of Trustor's Will (and Trust), by reference, as if fully set out in this document and vice versa.

7.14. Principal & Income Allocations from Retirement Plans.

- A. The Trustee shall allocate to income that portion of each "Payment" (up to the whole thereof) that equals (i) the amount of "Inside Income" that the Trustee reasonably determines has occurred since the right to receive Payments became subject to trust; reduced by (ii) the amount of prior Payments from the same contractual, custodial, or trust arrangement that was allocated to trust income. The Trustee shall allocate the balance of the Payment, if any, to principal.
- B. The term "Payment" refers to an amount that is received or withdrawn pursuant to a contractual, custodial, or trust arrangement that provides for payments to this Trust including (by way of example, and not limitation) any qualified Retirement Plan, IRA, Roth IRA, annuity, private annuity, or deferred compensation arrangement, and including payments received directly from an "entity" as defined under Section 401 of the Uniform Principal and Income Act of 1997, or the equivalent governing state statutes).

- C. The term "Inside Income" with respect to each contractual, custodial, or trust arrangement, refers to that portion of Payments that are characterized by the payor as interest, dividends, or a dividend equivalent. To the extent any portion of a Payment is not so characterized by the payor, Inside Income shall consist of any amounts that would be allocable to income under applicable state law governing the allocation of principal and income for trusts, if said statutes were applied to a trust holding the assets that fund all Payments to which this Trust is entitled under such arrangements. If the Trustee cannot identify the character, amount, or nature of said assets, the Trustee may reasonably estimate the character, amount and nature of such assets.

Article VIII

Division & Distribution of Trust Property

After Trustor's death, all of the Trust Estate not previously distributed under the preceding Articles, including the remainder and residue, shall be held in trust in perpetuity and distributed as follows:

- A. The Trustee shall treat the remainder and residue of the Trust Estate as a charitable trust, and seek §501(c)(3) tax status.
- B. Each calendar year, the Trustee shall distribute \$100,000.00 to Baylor College of Medicine, with the funds designated for academic scholarships and only academic scholarships.
- C. Each calendar year, the Trustee shall distribute \$30,000.00 to Texas Christian University, with the funds designated for academic scholarships and only academic scholarships.
- D. If in any calendar year the law requires a higher distribution of the Trust Estate, then the distribution for that calendar year shall be split seventy-five percent (75%) to the Baylor College of Medicine, and thirty percent (30%) to Texas Christian University.

Article IX

Distribution If No Designated Beneficiaries

If at any time there is no beneficiary entitled to receive all or any part of this Trust Estate under the preceding Articles, then the remainder and residue of this Trust Estate shall be distributed to those persons, other than Trustor's sons, and other than the descendants of Trustor's sons, who are living after the date of Trustor's death and who would have been Trustor's heirs at law had Trustor died intestate and single at such time.

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Article X
Trustee Administration

10.01. Required Vote for Trustees.

A. Trustor Serving as Trustee:

Unless otherwise provided in this Trust Agreement, if Trustor is serving as a Trustee under this Trust Agreement, Trustor may make decisions and bind this Trust in the exercise of all powers and discretions granted to Trustor as Trustee without the consent of any other Trustee.

B. Unanimous Vote for Two (2) Trustees:

Except when Trustor is serving as a Trustee, if only two (2) Trustees are serving, they shall act unanimously in the exercise of all powers and discretions granted to them under this Trust Agreement.

C. Majority Vote for More Than Two (2) Trustees:

Except when Trustor is serving as Trustee, if more than two (2) Trustees are serving under this Trust Agreement, they shall act by majority vote and any exercise of a power or discretion by a majority of the Trustees shall have the same effect as an exercise by all of them.

D. Trust Advisor or Court Resolution of Disputes:

Other than as provided in 10.01.a of this Article, if the Trustees are not able to reach agreement on any decision as set forth in this section 10.01, the Trustees shall submit the matter to the Trust Advisor for instructions and/or resolution, and shall take no action on the disputed matter until the disputed matter is decided by the Trust Advisor. After the Trust Advisor renders a decision on the disputed issue, or if the Trust Advisor does not render a decision within thirty (30) days of a request for a decision, then any Trustee may petition a court of competent jurisdiction for instructions or a declaratory judgment, and shall take no action on the disputed matter until further order of the court. Every Trustee shall have a full right of appeal as provided by law.

10.02. Power to Delegate. Notwithstanding any other provision of this Trust to the contrary, any Trustee(s) serving under this Trust Agreement may from time to time delegate to another Trustee, person, and/or entity routine acts of trust administration, and regardless of whether the act(s) involve fiduciary or nonfiduciary matters. The Trustee(s) shall further have the authority to terminate or limit the duration of the routine acts of administration. The Trustee(s) may also INDEMNIFY, HOLD HARMLESS, and DEFEND any Trustee, person, and/or entity against liability who acted in good faith and on a reasonable basis with regard to any matter delegated to a Trustee, person, or entity, including, but not limited to, indemnity for reasonable attorneys' fees incurred by

the Trustee, person, or entity who acted in good faith and on a reasonable basis.

10.03. No Bond Required. No Trustee specifically named under this Trust Agreement shall be required to post any bond for the faithful performance of such Trustee's responsibilities.

10.04. Release of Liability. As a condition precedent to any distribution, a Trustee may obtain written agreements from the beneficiaries or their legal representatives releasing and indemnifying the Trustee from any liability that may have arisen from the Trustee's acts, omissions, and/or forbearances. If a release is required from all the Trust's living beneficiaries or their legal representatives, all such agreements shall be conclusive and binding on all the parties, born or unborn, vested, future, or contingent, and/or who may have or who may later acquire an interest in the Trust.

10.05. Refunding Agreement. The Trustee may require a refunding agreement before making any distribution or allocation of trust income or principal, and may withhold any distribution or allocation pending determination or release of a tax or other lien. This provision will not apply to any distribution that qualifies for the federal estate tax charitable deduction.

10.06. Limitations on Trustee Liability. Trustor recognizes that some individuals and institutions may be reluctant to serve as Trustee because of a concern about potential liability. Trustor, therefore, directs that any individual or corporate fiduciary that serves as the Trustee will not incur any liability by reason of any error of judgment, mistake of law, or action or inaction of any kind in connection with the administration of this Trust or any trust created by, through, or under this Trust, unless the Trustee's decision is shown by clear and convincing evidence to have been made in bad faith and with malicious intent to harm a beneficiary(ies).

10.07. Trustee Purchase of Assets. If a beneficiary is serving as the Trustee, such Trustee/beneficiary may engage in acts of self-dealing, even though state law restricts or may restrict the self-dealing. Unless expressly prohibited by another provision of this Trust, a Trustee/beneficiary may, without court approval, enter into one or more transactions on behalf of the Trust, in which the Trustee/beneficiary is personally interested, so long as the terms of such transaction(s) are fair, reasonable, and involve consideration that equals or exceeds the fair market value of the property sought to be acquired. Should any other beneficiary desire to acquire the same property as the Trustee/beneficiary, then a bidding process shall be established so that the property is sold to the highest bidder.

10.08. Trustee Compensation. Other than when the other Trustor is serving as Trustee, the Trustee shall be entitled to reasonable compensation for services rendered. Such compensation is payable without the need of a court order. In calculating the amount of compensation, whether based on hourly rates or a percentage of the value of Trust Estate, customary charges for similar services in the same geographic area for the same time period shall be used as guidelines. Any corporate fiduciary shall be entitled to receive compensation for its services in accordance with its published fee schedule in effect from time to time and any trustee who is normally compensated on an hourly basis shall be so compensated. The Trustee shall also be entitled

to reimbursement for reasonable costs and expenses incurred during the exercise of the Trustee's duties under this Trust Agreement.

10.09. Change in Corporate Trustee. Any corporate successor to the trust business of any corporate trustee named under this Trust Agreement, or acting hereunder, shall succeed to the capacity of its predecessor without re-conveyance or transfer of trust property.

10.10. Written Notice to Trustee. Until the Trustee receives written notice of any death or other event which triggers the right to payments from any trust or trust shares created under this Trust Agreement, the Trustee shall incur no liability for distributions made in good faith to persons whose interests may have been affected by such event.

10.11. Duty to Account. The Trustee shall render accounts, upon request, to the income beneficiaries under this Trust Agreement at least annually, at the termination of a trust created hereunder, and upon a change in the Trustees in the manner required by law.

10.12. No Court Supervision. No trust or trust share created under this Trust Agreement shall require the active supervision of any state or federal court.

Article XI

Trustee Powers

In addition to any power hereinafter specifically granted to the Trustee, it is Trustor's intention that the Trustee have the power respecting property in the Trust Estate that an absolute owner of such property would have. In accordance with such intention, any power the Trustee needs to administer the Trust Estate, which is not hereinafter listed, shall be considered as provided for herein. All powers shall be exercised only in a fiduciary capacity. It is also Trustor's intention that the Uniform Prudent Investors Act and any similar enacted statute shall not apply to govern any of the Trustee's actions. The principles of the prudent person rule shall apply to govern the actions of the Trustee.

11.01. Additions. The Trustee shall have the power to receive additions to the assets of the various trusts created under this Trust Agreement from any source.

11.02. Ancillary Fiduciaries. If, for any reason, the Trustee deems it advantageous to act through an ancillary fiduciary, the Trustee may designate an ancillary Trustee qualified to serve in the jurisdiction where such ancillary fiduciary is to act and may delegate to such ancillary fiduciary such of the powers granted under this Trust Agreement as the Trustee deems advisable without being chargeable with loss, if any, arising out of such designation or delegation. The Trustee may specify whether any corporate fiduciary, or any person or persons acting in an ancillary capacity hereunder, shall serve with or without bond. Except as may be otherwise specifically provided, no

such ancillary fiduciary need comply with the provisions of any Uniform Trustee's Accounting Act, the Uniform Trust Act or similar acts in force in any state where the fiduciary may be acting.

11.03. Borrowing Authority. The Trustee shall have the power to borrow funds from any person, including the Trustee; to guarantee indebtedness or indemnify others in the name of this Trust and to secure any such obligation by mortgage (including, but not limited to reverse mortgages), pledge, security interest or other encumbrance; and to renew, extend or modify any such obligation for a term within or extending beyond the administration of the term of this Trust. No lender shall be bound to see to, or be liable for, the application of the proceeds of any obligation and the Trustee shall not be personally liable for any obligation unless such Trustee and the lender so agree in writing.

11.04. Business Participation. The Trustee shall have, notwithstanding any overall effect on the fair market value of the property held in any trust or trust share, the power to form, terminate, continue or participate in the operation of any business enterprise including a corporation, a sole proprietorship, a general or limited partnership (as a general or limited partner) or a limited liability company (as a managing or nonmanaging member) and to effect any form of incorporation, dissolution, liquidation or reorganization, including, but not limited to, recapitalization and reallocation of classes of shares or other changes in the form of the business enterprise or to lend money or make a capital contribution to any such business enterprise.

11.05. Business Personnel. The Trustee shall have the power to elect or employ directors, officers, employees, partners or agents of any business and to compensate such persons, whether or not any such person is a Trustee, director, officer, partner or agent of the Trustee or a beneficiary of this Trust.

11.06. Corporate Fiduciary. If any stock of a corporate trustee that is the Trustee, or of any affiliate or successor of such Trustee, shall be included in the assets of this Trust, the Trustee shall have full authority, in the Trustee's discretion, and notwithstanding any regulation or rule of law to the contrary, to retain the stock and any increases resulting from stock dividends and stock splits and from the exercise of purchase rights and the purchase of fractional shares needed to round out fractional share holdings that may arise concerning the stock. The Trustee shall vote such stock either directly or by proxy. However, to the extent the Trustee is prohibited by law from voting such stock, the Trustee shall vote in accordance with the written instructions of a majority of the then living beneficiaries then entitled to current distributions of income, or their Personal Representatives. In the event no instruction is given, the Trustee is authorized to vote the stock in the best interests of the beneficiaries in view of the purposes for which this Trust was created.

11.07. Dealing With Property. The Trustee shall have the power to acquire, grant, hold in a safe deposit box or dispose of real or personal property of all kinds including, but not limited to, puts, calls and options (including options on stock), for cash or on credit, including maintaining margin accounts with brokers, at public or private sale, upon such terms and conditions as the Trustee may deem advisable, and to manage, develop, improve, exchange, partition, change

the character of, or abandon property, or any interest therein, or otherwise deal with real or personal property including, but not limited to, the placing or releasing of liens and encumbrances on real or personal property.

11.08. Digital Assets:

- A. The Trustee shall have the authority to access, modify, control, archive, transfer, and delete Trustor's digital assets.
- B. Digital assets include Trustor's sent and received emails, email accounts, digital music, digital photographs, digital videos, gaming accounts, software licenses, social-network accounts, file-sharing accounts, financial accounts, domain registrations, Domain Name System (DNS) service accounts, web logs, list-serves, web-hosting accounts, tax-preparation service accounts, online stores and auction sites, online accounts, and any similar digital asset that currently exists or may be developed as technology advances.
- C. Trustor's digital assets may be stored in the cloud or on Trustor's own digital devices. The Trustee may access, use, and control Trustor's digital devices in order to access, modify, control, archive, transfer, and delete Trustor's digital assets - this power is essential for access to Trustor's digital assets that are only accessible through Trustor's digital devices. Digital devices include desktops, laptops, tablets, peripherals, storage devices, mobile telephones, smartphones, and any similar hardware that currently exists or may be developed as technology advances.

11.09. Distribution of Trust Property:

- A. The Trustee shall have the power to make any distribution or payment in kind or in cash, or partly in kind and partly in cash, and to cause any share to be composed of cash, property or undivided interests in property different in kind from any other share, either pro rata or non pro rata, without regard to differences in the tax basis of such property and without the requirement of making any adjustment of the shares by reason of any action taken pursuant hereto.
- B. Any division, allocation, apportionment or valuation of trust property in order to distribute the assets to or among any of the trusts, shares or beneficiaries shall be made by the Trustee, and the good faith determination of the Trustee shall be binding and conclusive on all parties. In order to maximize the benefits of Trustor's Unused Generation Skipping Tax Exemption Equivalent, the Trustee may consider the inclusion ratio of any Trust, share or subshare when making any distribution, division, allocation or apportionment under this Trust Agreement.

11.10. Employment of Agents. The Trustee shall have the power from time to time to employ an agent or agents, including, but not limited to, attorneys, accountants, investment advisors, custodians, appraisers, and/or others, including any firm of which the Trustee is a member, to advise or assist the Trustee, to delegate to them any fiduciary and/or nonfiduciary powers related in whole or in part to this Trust, or as otherwise not barred by law, and to INDEMNIFY, HOLD

HARMLESS, and DEFEND any person or entity against liability for acts of commission and/or omission taken by them in good faith and with reasonable basis with regard to any matter delegated to an agent(s), including, but not limited to, indemnity for reasonable attorneys' fees incurred by the person or entity who acted in good faith and on a reasonable basis.

11.11. Environmental Compliance:

- A. Specifically, the Trustee shall have the power to use and expend the Trust income and principal to conduct environmental assessments, audits, and site monitoring to determine compliance with any environmental law or regulation thereunder; to take all appropriate remedial action to contain, clean up or remove any environmental hazard, including a spill, release, discharge or contamination, either on the Trustee's own accord or in response to an actual or threatened violation of any environmental law or regulation thereunder; to institute legal proceedings concerning environmental hazards or contest or settle any such legal proceedings brought by any local, state or federal agencies concerned with environmental compliance, or by a private litigant; to comply with any local, state or federal agency order, or court order directing an assessment, abatement or cleanup of any environmental hazards; to employ agents, consultants and legal counsel to assist in or perform the above undertakings or actions; and, in general, to take all appropriate actions to prevent, identify, or respond to any actual or threatened violations of any environmental law or regulation thereunder.
- B. No Trustee under this Trust Agreement shall be liable for any loss or depreciation in value sustained by this Trust as a result of the Trustee retaining any property upon which there is later discovered to be hazardous materials or substances requiring remedial action pursuant to any federal, state or local environmental law unless the Trustee contributed to the loss or depreciation in value through willful default, willful misconduct, or gross negligence. Moreover, the Trustee shall not be obligated to accept any property on behalf of the Trust without the Trustee first having the opportunity to determine, in the Trustee's discretion, that such property is not contaminated by any hazardous or toxic materials or substances, and that such property is not being used and has never been used for any activities directly or indirectly involving the generation, use, treatment, storage, disposal, release, or discharge of any hazardous or toxic materials or substances. Finally, the Trustee shall have the power to disclaim any power that, in the Trustee's discretion, will or may cause the Trustee to be considered an "owner" or "operator" of property held in the Trust Estate under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), as amended from time to time. This power to disclaim, as contained herein, shall apply to any such power, whether actually set forth under this Trust Agreement, incorporated by reference herein, or granted or implied by any statute or rule of law.

11.12. Exercise of Authority. Except as otherwise provided in this Trust Agreement, the Trustee shall have the power to do all acts that might legally be done by an individual in absolute ownership and control of property.

11.13. Farm or Ranch Property. With respect to farm or ranch property, the Trustee shall have all necessary powers to participate in and operate any farming (including tree farming) or ranch operation personally or with hired labor, tenants or sharecroppers, to lease any farm for cash or a share of crops under a lease that permits or precludes the material participation of the Trustee to fertilize and improve the soil; to employ conservation practices; to participate in government programs; and to perform any other acts deemed by the Trustee necessary or desirable to operate the property. In making a decision whether to materially participate in farming or ranch operations, the Trustee shall consider whether an election should be made or has been made under Code Section 2032A to qualify for special farm-use valuation.

11.14. Insurance. The Trustee shall have the power to insure the assets of this Trust against any risk, and the Trustee against liability, with respect to third persons.

11.15. Investment Transactions. With regard to record keeping for investment transactions, the Trustee need not provide copies of confirmations or similar notifications each time a trade or investment transaction occurs, but investment transactions shall be set forth in the Trustee's periodic accounting.

11.16. Leasing Authority. The Trustee shall have the power, with respect to real or personal property, to make, renew or amend for any purpose a lease, as lessor or lessee, for a term within or beyond the term of this Trust with or without option to purchase.

11.17. Life Insurance. The Trustee shall have the power to obtain, by purchase or by gift or by conversion, reissue, consolidation or by any other means, and hold as an asset of this Trust, policies of insurance on Trustor's life or the life of any other beneficiary of this Trust. The Trustee is authorized and empowered to exercise, either before or after Trustor's death, all of the rights, options, elections or privileges exercisable in connection with such policies. These rights and options shall include, but not be limited to, incapacity benefits, the right to borrow money with which to pay premiums (or other charges) on any policy owned by the Trust (including any automatic premium loan feature) or for any other trust purpose, the right to elect among settlement options offered by the insurance company that issued such policy, the right to convert such policy to paid-up insurance, extended term insurance or to any different form of insurance, and the right to arrange for the automatic application of dividends in reduction of premium payments (or other charges) with regard to any policy of insurance held in the Trust Estate. Regarding any such policies:

- A. Trustor represents that any policies of life insurance currently transferred into the Trust, or that will be transferred to the Trust hereinafter or purchased at Trustor's direction, have been selected (or will be selected) solely by Trustor based on Trustor's study and evaluation of (a) the sufficiency of the policy to meet the goals of the Trust, (b) whether or not available policy elections should be made, and (c) the current and projected financial strength and viability of the company issuing the policy.
- B. The Trustee has made no representations to Trustor concerning these policies and none of Trustor's study and evaluation of the policy or policies has been based on any representation by

the Trustee. Furthermore, the Trustee is under no obligation to examine such policies upon receipt or to make subsequent or periodic evaluations of same. The obligations to examine and evaluate shall remain exclusively with Trustor.

- C. In the event that Trustor or any beneficiary hereunder shall at any time: (a) question the sufficiency of any life insurance policy; (b) determine that available policy elections should be made; or (c) question the continued financial strength or viability of the carrier, it shall be their absolute obligation to inform the Trustee of those facts in writing. The Trustee shall be indemnified and held harmless for any actions taken or not taken pertaining to any such policies held by the Trust.

11.18. Litigation. The Trustee shall have the power to prosecute or defend actions, suits, claims or proceedings for the protection or benefit of this Trust and the Trustee in the performance of the Trustee's duties.

11.19. Make Investments. The Trustee shall have the power to invest and reinvest the assets of the Trust as the Trustee may determine to be in the best interests of the Trust without limitation by any law applicable to investments by fiduciaries. The permitted investments and reinvestments may include securities such as common or preferred stock, mortgages, notes, subordinated debentures and warrants of any corporation, any common trust fund administered by a corporate fiduciary, other property, real or personal, including savings accounts and deposits, interests in mutual or money market funds or investment trusts, annuities and insurance whether or not such investments are unsecured or of a wasting nature. Any corporate trustee is authorized to invest in shares of an investment management company organized under the Investment Company Act of 1940 (commonly known as a mutual fund) for which the corporate trustee serves as an investment advisor, custodian, or in any other capacity, for remuneration.

11.20. Natural Resources. The Trustee shall have the power to enter into any arrangement or agreement, including a lease, pooling or unitization agreement for exploration, development, operation, conservation and removal of minerals or other natural resources.

11.21. Payment of Expenses. The Trustee shall have the power to pay any taxes, assessments, reasonable compensation of the Trustee and other expenses incurred in the collection, management, care, protection and conservation of this Trust Estate.

11.22. Principal & Income. The Trustee shall have the power to allocate receipts or expenditures to either income or principal and to create reserves out of income as the Trustee, in the Trustee's discretion, deems appropriate and the Trustee's decision, made in good faith with respect thereto, shall be binding and conclusive on all persons. This power of allocation shall also apply to income during administration of this Trust after Trustor's death. Income during administration after Trustor's death is currently distributable.

11.23. Power to Change Situs. The Trustee shall have the power, exercisable by a

written instrument signed and acknowledged by the Trustee, to change the situs of any trust or trust share held by the Trustee; and, in conjunction with any such change and without any need to obtain the approval of any court, to elect that such trust or trust share shall be subject to the jurisdiction of the new situs. In addition, the Trustee may move the assets of such trust or trust share to the location of the new situs. The meaning and effect of the provisions of this Trust Agreement shall be construed in accordance with the laws of the governing state identified in section 12.13, but each trust or trust share shall be administered in accordance with the laws of the applicable situs. In no event, however, may this power be exercised in a manner that would prevent a trust or trust share from qualifying as a permitted shareholder of S corporation stock for federal income tax purposes.

11.24. Power to Divide or Combine Trusts.

- A. The Trustee shall have the power to divide a single trust or share thereof into separate divisions, each to be administered in accordance with the terms and conditions of the single trust, from which they were created (or in accordance with such terms and conditions as they may be affected by the Trustee's power to comply with S Corporation requirements) when the Trustee, in the Trustee's discretion, determines that division is desirable or advisable in view of tax considerations, including considerations related to income tax, gift tax, inheritance tax or generation skipping transfer tax or other objectives of the trusts and their beneficiaries.
- B. The Trustee shall not be required to make a physical segregation or division of the various trust subdivisions created under this Trust Agreement except as segregation or division may be required by reason of the termination and distribution of any of the trust subdivisions, but the Trustee shall keep separate accounts and records for different undivided interests.
- C. The Trustee, in the Trustee's discretion, shall have the further power to combine two (2) or more trusts or trust subdivisions having substantially the same terms into a single trust for purposes of administration when tax or other factors indicate that such combination would be desirable or advisable.
- D. In deciding whether to combine trusts or trust subdivisions, the Trustee shall consider the generation skipping "inclusion ratio" of the trusts or trust subdivisions to be combined. Trusts or trust subdivisions having the same inclusion ratios may be combined. Trusts or trust subdivisions having different inclusion ratios should generally not be combined unless their inclusion ratios are maintained unchanged through substantially separate and independent shares of different beneficiaries within the meaning of Code Section 2654(b) and the applicable regulations thereunder.
- E. Specifically, unless there is a Personal Representative, the Trustee has the authority to allocate any portion of Trustor's respective exemptions under Code Section 2631(a) to property as to which Trustor is the respective transferor, including any property transferred by myself during Trustor's lifetime as to which Trustor did not make an allocation prior to Trustor's death. The Trustee also has the authority to make the special election under Code Section 2652(a)(3). If Code Section 2631(a) or 2652(a)(3) is not interpreted as to allow a Trustee to exercise such

election, then a Personal Representative shall be appointed and is authorized to allocate Trustor's respective exemptions and to exercise the said special election.

- F. If the Trustee considers that any distribution from a trust or trust subdivision hereunder, other than pursuant to a power to withdraw or appoint, is a taxable distribution subject to the federal Generation Skipping Transfer Tax payable by the distributee, the Trustee may increase the distribution by an amount that the Trustee would estimate to be sufficient to pay that tax and any additional tax thereon, and shall charge the same against the trust or trust subdivision to which the tax relates.
- G. If the Trustee considers that any termination of an interest in this Trust or a trust subdivision hereunder is a taxable termination subject to the federal Generation Skipping Transfer Tax, the Trustee may pay that tax from the portion of the property to which the tax relates without any adjustment of the relative interests of the beneficiaries.

11.25. Power to Subject Trust Property to Probate. It is Trustor's intention to avoid probate through the use of this Trust. If, however, the Trustee and Personal Representative mutually determine that it shall be in the best interests of the beneficiaries of this Trust, and the beneficial interests of the beneficiaries shall not thereby be altered, the Trustee may subject any asset to probate to accomplish a result unavailable without probate. This power shall be strictly construed and shall only be used to secure any tax or other benefit otherwise unavailable to this Trust. Accordingly, other than a distribution that would cause a Charitable Deduction to fail, the Trustee, in the Trustee's discretion, may accomplish this objective by distributing such property to Trustor's estate.

11.26. Real Property. The Trustee shall have the power with respect to any and all real property to bargain, buy, sell, exchange, convey, and/or quitclaim for cash, property, and/or credit, publicly or privately, or to lease (including leases for terms exceeding the duration of this Trust), from time to time, at such prices, on such terms, times, and conditions, and by instruments of such character and with such covenants as my agent may deem proper. The power further includes, but is not limited to, the following:

- A. Execute and deliver any legal instruments relating to the sale and conveyance, including but not limited to, general and special warranty deeds with or without vendor's liens retained or disclaimed as applicable or transferred to a third-party lender, affidavits (e.g., federal tax statements), notices, waivers, and/or designations.
- B. Accept notes, deeds of trust, and other legal instruments.
- C. Execute oil, gas, and mineral leases, and receive royalties, delay rentals, and bonuses therefrom, and sign all division orders, pooling agreements, and unitization agreements, as well as all other documents, if any, related thereto.

D. Approve closing statements authorizing deductions from the sale price.

11.27. Release of Trustee Powers. Each Trustee who determines it to be in the best interest of any beneficiary may, at any time, by instrument executed with all the formalities of a deed and delivered personally or sent by certified mail to another then acting Trustee, if any, or to some beneficiary of the affected Trust or Trusts, release and relinquish or disclaim upon any terms, either in whole or in part, temporarily or permanently, revocably or irrevocably, with or without binding successors, any one or more of the powers, rights, authorities, and discretions conferred upon such Trustee by any provision or provisions of this Trust Agreement or generally pursuant to law, which release and relinquishment or disclaimer shall be binding on all affected beneficiaries. If the release and relinquishment or disclaimer of a power, right, authority, or discretion is made by less than all of the Trustees upon whom it is conferred, such power, right, authority, or discretion shall continue to be exercisable in full by the Trustee or Trustees (other than any successor Trustees on whom it is, by its terms, binding) who have not thus released and relinquished or disclaimed it.

11.28. Repairs & Improvements. The Trustee shall have the power to make ordinary or extraordinary repairs or alterations in buildings or other structures, to demolish any improvements, and to raze existing or erect new party walls or buildings or other structures.

11.29. Retention of Closely Held Interest. The Trustee shall have the power to retain any real estate interests, closely held securities or affiliated companies or business interests, and to sell or dispose of such interests only after careful consideration and after determining that sale or disposition is under the existing circumstances in the best interests of this Trust or its beneficiaries.

11.30. S-Corporations. If at any time this Trust holds any stock in an S corporation, and the Trustee deems it appropriate for such corporation to maintain its Subchapter S election, or if the Trustee deems a Subchapter S election advisable for any corporation the stock of which is held in this Trust, the Trustee may take all of the necessary actions as to such election and may segregate the S corporation stock, or other corporation stock for which a Subchapter S election is to be made, from the other assets of this Trust, and in the Trustee's discretion, and otherwise consistent with the terms of this Trust to the greatest extent possible, may form new trusts and may amend the terms of this Trust Agreement as would be necessary to establish Qualified Subchapter S Trusts to hold the said S corporation stock and assets in compliance with Code Sections 1361(b) and 1361(d)(3).

11.31. Settlement of Disputes. The Trustee shall have the power to pay or contest any debt or claim; to compromise, release and adjust any debt or claim; and to submit any matter to arbitration.

11.32. Termination of Small Trust. If at any time after Trustor's death the costs of administration of this Trust (or any share thereof) are of such an amount in relation to the then principal and undistributed income of this Trust (or any share thereof) that the Trustee, in the Trustee's discretion, determines that Trustor's purposes in establishing this Trust (or any share

thereof) would no longer be served, and if the Trustee deems it advisable to distribute the then principal and undistributed income of this Trust (or any share thereof) to the then living beneficiary or beneficiaries and to thereby cause termination of such Trust or share, the Trustee (other than any then current beneficiary of this Trust) may do so without responsibility on the part of the Trustee. If no such Trustee is then serving, then any Trustee may direct that an Independent Trustee, to serve only for the purpose of determining the advisability of termination process, be appointed pursuant to the Trustee succession provisions of Article III that would apply if no Trustee were then serving; provided however, than any Trustee who is also such a beneficiary may not otherwise participate in the appointment process.

11.33. Title to Assets. The Trustee shall have the power to hold securities and other property whether real or personal and whether or not in negotiable form or in the name of a nominee (including "street name" of a broker) or by deposit to a clearing corporation, with or without disclosure of the Trustee relationship, but the Trustee shall be responsible for the acts of any nominee in the scope of the nominee's authorized actions with respect to such property or clearing corporation in connection with the property.

11.34. Voting Rights. The Trustee shall have the power to vote a security in person or by general or limited proxy; to participate in or consent to any voting trust, reorganization, dissolution, liquidation or other action affecting any securities; and to deposit securities with, and transfer title to, a protective or other committee.

Article XII

General Provisions

12.01. Spendthrift Protection.

- A. Neither the principal nor the income of any trust created or contained under this Trust Agreement shall be liable for the debts of a beneficiary nor shall the same be subject to seizure by any creditor of any beneficiary under any lien or proceeding at law or equity. Except to the extent otherwise expressly provided in this Trust Agreement, no beneficiary shall have the authority or power to sell, assign, transfer, encumber or in any manner to dispose of a beneficial interest, whether income or principal. The limitations herein shall not restrict the exercise of any power of appointment or the right to disclaim by any beneficiary.
- B. In addition, and subject to the provisions of section 12.02, if the Trustee at a time that any distribution to any beneficiary is directed to be made under the provisions of this Trust Agreement, in such Trustee's sole discretion, determines that reliance on government benefits, illness, substance dependency, bankruptcy, litigation or any factor tending to diminish the ability of a beneficiary to fully benefit from a distribution or to handle financial affairs exists, the Trustee may withhold any such directed distribution and may extend the term of this Trust as to any portion of this Trust Estate otherwise allotted for any so affected beneficiary. Thereafter,

the Trustee may continue to distribute income or principal to such beneficiary as the Trustee may determine in the Trustee's sole discretion. If the Trustee withholds distributions to prevent a loss of, or ineligibility for, government benefits, the Special Needs Provisions of this Article shall apply to such trust property.

12.02. The Rule Against Perpetuities. Notwithstanding any other provision of this Trust Agreement, unless sooner terminated or vested in accordance with other provisions of this Trust Agreement, all interests not otherwise vested, including, but not limited to, all trusts and powers of appointment created hereunder, shall terminate one day prior to twenty-one (21) years after the death of the last survivor of the group composed of Trustor, the beneficiaries described in this Trust Agreement, and Trustor's lineal descendants living on the date of Trustor's death. At that time, distribution of all principal and all accrued, accumulated and undistributed income shall be made to the persons (or their representatives as authorized herein) then entitled to distributions of income or principal and in the manner and proportions herein stated irrespective of their then attained ages.

12.03. Incapacity & Competency. Unless otherwise required by law (e.g., statutes such as the SECURE Act, etc.), a person shall be considered incapacitated in the event such person: (i) has been determined to be so by a court of competent jurisdiction; (ii) has been certified by two (2) licensed physicians to be unable to properly handle his or her own affairs by reason of physical illness or mental illness; or (iii) is otherwise unable freely to communicate for a period of ninety (90) days. A person shall be considered to have regained capacity upon such a determination by a court of competent jurisdiction, or upon certification by two (2) licensed physicians that the person is able to properly handle his or her own affairs or is able to freely communicate. The term "incapacity" is intended to be interchangeable with the terms "disability" and "incompetency". The term "competent" in this Trust Agreement refers to a person who is not incapacitated. Notwithstanding the preceding provisions of this section, for purposes of administration under the preceding Articles of this Trust Agreement, the term "incapacitated" also refers to any beneficiary receiving or eligible to receive government benefits.

12.04. Income & Principal Payments. Other than as directed in the Special Needs Provisions of this Article, all payments of income or principal shall be made in such of the following ways as the Trustee determines appropriate:

- A. To each respective beneficiary in person upon his or her personal receipt;
- B. Deposited in any bank to the credit of such beneficiary in any account carried in his or her name or jointly with another or others;
- C. To the parent or legal representative of the beneficiary;
- D. To a Custodian under a Uniform Transfers to Minors Act or Uniform Gifts to Minors Act selected by the Trustee for such period of time under applicable law as the Trustee determines

appropriate;

- E. To some near relative, friend or institution having primary responsibility for the care and custody of the beneficiary;
- F. By the Trustee using such payment directly for the benefit of such beneficiary; or
- G. To the Trustee of any revocable trust of which the beneficiary is the Trustor.

12.05. Limit on Trustee's Discretion.

- A. Notwithstanding any other provision in this Trust Agreement, and other than me, no individual Trustee who is also a beneficiary hereunder ("Trustee-beneficiary") shall have any right, power, duty or discretion concerning this Trust Estate if such right, power, duty or discretion conferred upon such Trustee-beneficiary under this Trust Agreement would constitute a general power of appointment under Code Section 2041 or 2514 that would cause any assets of this Trust Estate to be included in the estate of such Trustee-beneficiary. Any such right, power, duty or discretion with such effect shall be null and void with respect to such Trustee-beneficiary. No Trustee who is under a legal obligation to any beneficiary of this Trust Agreement or other person shall under any circumstances partake in any decisions relating to any discretionary distributions of income or principal of this Trust Estate that can be used to discharge any such legal obligation of such Trustee.
- B. If, however, such powers may be possessed without violating the restrictions imposed by this section 12.05 by either the Trustee jointly with an Independent Trustee, or by an Independent Trustee alone, then the Trustee may appoint an Independent Trustee who may possess those powers and authorities without violating this section. Such an Independent Trustee shall act jointly with the Trustee whenever the joint possession of a power or authority would not violate the restrictions imposed by this section. Such an Independent Trustee shall act alone whenever only sole possession of a power or authority would not violate the restrictions imposed by this section.

12.06. No-Contest Clause.

- A. If any devisee, legatee, or beneficiary under this Trust or any amendment thereto, no matter how remote or contingent such person's or entity's interest appears, or any of Trustor's legal heirs, or any person or entity claiming under any of them, directly or indirectly, does any of the following, then in that event Trustor specifically disinherit each such person or entity (including any charitable entities), and all such legacies, bequests, devises, gifts, and/or interests given to or to be given to such person or entity under this Trust or any amendment thereto, or any other Trust document created by me at any time, shall be forfeited and shall be distributed as provided elsewhere herein as though such person had predeceased me without issue, or such entity forfeited its legal existence:

- 1) Unsuccessfully challenges the appointment of any person named as a trustee in said trust, or any amendment thereto, or unsuccessfully seeks the removal of any person or entity acting as a trustee;
 - 2) Objects in any manner to any action taken or proposed to be taken in good faith by the Trustee under this Trust Agreement, or any amendment thereto, whether the Trustee is acting under court order, notice of proposed action or otherwise, and said action or proposed action is later adjudicated by a court of competent jurisdiction to have been taken in good faith;
 - 3) Objects to any construction or interpretation of this Trust, or any amendment thereto, or the provisions of either, that is adopted or proposed in good faith by the Trustee, and said objection is later adjudicated by a court of competent jurisdiction to be an invalid objection;
 - 4) Claims entitlement to (or an interest in) any asset alleged by the Trustee to belong to the Probate or Trust Estate, whether such claim is based upon a community or separate property right, *Marvin* rights, a contract or other right or device, and said claim is later adjudicated by a court of competent jurisdiction to be invalid;
 - 5) Files a creditor's claim against the assets of the Probate or Trust Estate and such claim is later adjudicated by a court of competent jurisdiction to be invalid;
 - 6) Attacks or seeks to impair or invalidate (whether or not any such attack or attempt is successful) any designation of beneficiaries for any insurance policy on Trustor's life or any designation of beneficiaries for any pension plan, Keogh, SEP, or IRA account;
 - 7) In any other manner contests this Trust or any amendment thereto executed by me, or in any other manner, attacks or seeks to impair or invalidate any of this Trust's provisions;
 - 8) Conspires with or voluntarily assists anyone attempting to do any of the above acts.
- B. Absent a finding by clear and convincing evidence, that a former and/or current Trustee acted in bad faith and with malicious intent to harm a beneficiary(ies), all expenses and court costs, including reasonable attorneys' fees, to resist any above contest or other attack of any nature upon any provision of this Trust, or any amendment thereto, shall be paid first from any gift, devise, and/or bequest to or alleged gift, devise, and/or bequest sought by the person or entity causing the contest or attack, and if such gift, devise, and/or bequest to or alleged gift, devise, and/or bequest sought is insufficient to pay such expenses, court costs, and/or attorneys' fees, then the same shall be paid as an expense of administration from the trust or trusts created under this Agreement, even if the fees, expenses, and/or court costs would exhaust the Trust estate. The payment of fees, expenses, and/or costs shall be paid from time to time as the former and/or current Trustee considers reasonable, and not at the conclusion of any contest, attack, or litigation.

C. In the event that any provision of this section is held to be invalid, void, or illegal, the same shall be deemed severable from the remainder of the provisions in this section and shall in no way affect, impair, or invalidate any other provision in this section. If such provision shall be deemed invalid due to its scope and breadth, such provision shall be deemed valid to the extent of the scope or breadth permitted by law. The provisions of this section shall not apply to any disclaimer by any person of any benefit under this Trust or any amendment to it.

12.07. Disclaimer by Beneficiary. Any beneficiary under this Trust Agreement shall be entitled to disclaim all or any portion of such beneficiary's interest in this Trust.

12.08. Captions. The captions of articles, sections and paragraphs used in this Trust Agreement are for convenience of reference only and shall have no significance in the construction or interpretation of this Trust Agreement.

12.09. Severability. Should any of the provisions of this Trust Agreement be for any reason declared invalid, illegal, inoperative, or unenforceable, such invalid, illegal, inoperative, or unenforceable provision shall not affect any of the other provisions of this Trust Agreement, and all invalid, illegal, inoperative, and unenforceable provisions, if any, shall be wholly disregarded in interpreting this Trust Agreement.

12.10. Statutory References. Unless the context clearly requires another construction, each statutory reference in this Trust Agreement shall be construed to refer to the statutory section mentioned, related successor sections, and corresponding provisions of any subsequent law, including all amendments.

12.11. Survivorship.

A. Simultaneous Deaths:

- 1) If any beneficiary under this Trust Agreement dies under circumstances in which the order of deaths cannot be established, Trustor shall be deemed to have survived the beneficiary, and this Trust Agreement shall be construed accordingly.
- 2) As between beneficiaries named herein, none of them shall be deemed to have survived each other if one of them should die within thirty (30) days of the others.

B. Generation Skipping Transfer Tax Matters:

A person (the "Non-Skip Person") shall not be deemed to have been alive on the date of the death of any person upon whose death a transfer is deemed to occur for Generation Skipping Transfer Tax purposes or the date of any distribution from or any termination of any interest in any trust or share under this Trust Agreement for which the date of the Non-Skip Person's death is relevant

("the Transfer Date") if: (a) the Non-Skip Person is actually alive on the Transfer Date; (b) the Non-Skip Person is not actually alive on the date ninety (90) days following the Transfer Date; and (c) the existence of such a condition of survivorship causes another person who would otherwise be assigned to a generation below that of the Non-Skip Person to be assigned to the generation of the Non-Skip Person for Generation Skipping Transfer Tax purposes.

12.12. Gender & Number. In this Trust Agreement, where appropriate, except where the context otherwise requires, the singular includes the plural and vice versa, and words of any gender shall not be limited to that gender.

12.13. Governing State Law.

- A. The validity and interpretation of this Trust Agreement and the trusts created under it shall be construed, regulated, and governed by and in accordance with the laws of the State of Texas, and without regard to any conflict of law principles of any State, territory, country, or jurisdiction, whether foreign or domestic.
- B. If at the time of Trustor's death, Trustor resides overseas, then the administration of this Trust Agreement and the trusts created under it shall be in accordance with the laws of the State of Texas, and without regard to any conflict of law principles of any State, territory, country, or jurisdiction, whether foreign or domestic.
- C. If at the time of Trustor's death, Trustor resides in the United States, then the Trustee may, in the Trustee's sole discretion, administer this Trust Agreement and the trusts created under it either the laws of the State of Texas, or the laws of the jurisdiction where the Trustor resided and was domiciled at the time of Trustor's death.

12.14. Reliance on Certificate (or Memorandum) of Trust. Any person may act in reliance upon a properly issued certificate (or Memorandum) of trust reflecting the relevant terms of this Trust Agreement without risk of incurring any liability to the Trustor, Trustees, or beneficiaries of this Trust.

12.15. Definitions. The following terms as used in this Trust Agreement are defined as indicated:

A. Beneficiary Designation:

The term "Beneficiary Designation" means any document executed by me which affects the manner of payment of amounts held in a plan (of whatever type) subject to the distribution rules of Section 401(a)(9) of the Code or any commercial annuity or any similar deferred payment arrangement.

B. Child, Children, Issue & Descendants:

The terms "child" or "children" mean lawful blood descendants in the first degree of the parent designated; and "issue" and "descendants" mean the lawful blood descendants in any degree of the ancestor designated; provided, however, that if a person has been adopted, that person shall be considered a child of such adopting parent or parents, and such adopted child and his or her issue shall be considered issue of the adopting parent or parents and of anyone who is by blood or adoption an ancestor of the adopting parent or either of the adopting parents; *provided, however, any person that is eighteen (18) years or older at the time of adoption shall not be considered a child of the adopting parent and shall not be considered as part of the class of "children" as referenced in this Trust.* The terms "child," "children," "issue," "descendant", and "descendants" or those terms preceded by the terms "living" or "then living" shall include the lawful blood descendant in the appropriate degree of the ancestor designated even though such descendant is born after the death of a parent. Notwithstanding the preceding sentences of this section or any other provision of this Trust:

- 1) No person shall be considered a child, issue, and/or descendant if other provisions of this Trust exclude such person.
- 2) No person judicially determined to be a child, issue, and/or descendant under the legal doctrine of adoption by estoppel, or any similar doctrine, shall be considered a child, issue, and/or descendant of any Trustor, and shall be disinherited from receiving any and all benefits and/or distributions from this Trust, any other testamentary instrument, and/or the laws of intestacy.
- 3) No person that constitutes a step-child of a parent shall be considered as part of the class of "children" as referenced in this Trust.

C. Code:

The term "Code" means the Internal Revenue Code of 1986, as amended from time to time. The terms "Income in Respect of a Decedent", "Gross Estate", "Taxable Estate", "Applicable Credit Amount", "State Death Tax Credit", "Credit for Prior Transfers", "Marital Deduction", "Exclusion", "Disclaimer" and any other terms that, from the context in which they are used, refer to the Code shall have the same meaning as such terms have for the purposes of applying the Code to this Trust Agreement.

D. Deceased Trustor:

The term "Deceased Trustor" means a Trustor who has died.

E. Death Taxes:

The term "Death Taxes" means all inheritance, estate, succession and other similar taxes that are payable by any person on account of that person's interest in the estate of the decedent or by reason of the decedent's death, including penalties and interest but excluding the following:

- 1) Any additional tax that may be assessed under Internal Revenue Code Section 2032A and 2033A; and
- 2) Any federal or state tax imposed on a Generation Skipping Transfer, as that term is defined in the federal tax laws, unless that Generation Skipping Transfer Tax is payable directly out of the assets of a trust created by this Trust Agreement.

F. Education:

The term "education" shall be given broad interpretation and may include but not be limited to:

1) High School:

Education at public or private elementary schools, middle schools, junior high schools, or high schools, including boarding schools.

2) College:

Undergraduate and graduate study in any and all fields whatsoever, whether of a professional character in colleges or other institutions of higher learning.

3) Specialized Training:

Specialized formal or informal training in music, the stage, handicrafts, the arts, or vocational or trade schools, whether by private instruction or otherwise.

4) Other Educational Activities:

Any other activity including foreign or domestic travel that shall tend to develop fully the talents and potentialities of each beneficiary regardless of age.

G. Heirs at Law:

References to someone's "heirs at law" mean individuals who are living at the event when property is directed to be distributed to them. Those individuals' identities and the shares of the distributable property that they each receive shall be determined under the intestacy laws of the State of Texas which then govern the distribution of the personal property of a resident dying then, without creditors, owning only the distributable assets; provided, however, if at the time of Trustor's death, Trustor reside in a State other than the State of Texas, then the intestacy laws

of the State where Trustor reside shall govern.

H. Independent Trustee:

The term "Independent Trustee" means a Trustee who is an independent person who, within the meaning of Code Section 672(c), is not related or subordinate to any beneficiary of this Trust.

I. Personal Representative:

The term "Personal Representative" means trustee, executor, executrix, administrator, administratrix, conservator, guardian, custodian or any other type of personal representation.

J. Per Stirpes:

In every case in which a disposition of an interest is to be made to the issue of a person "*per stirpes*," it is intended that such disposition shall be made in accordance with the principle of representation. This principle in relation to this Trust Agreement means that whenever property is to be distributed to the issue of a person, such property shall be divided into as many shares as there are, at the time of disposition, living issue in the nearest degree of kinship to such person and then deceased issue in the same degree who left issue who are then living; each then living issue in the nearest degree receiving one share, and the share of each then deceased issue in the same degree being divided among his or her issue in the same manner.

K. Retirement Account/Retirement Benefits:

The terms "Retirement Account" or "Retirement Benefits" mean any deferred payment account, whether or not considered a qualified plan under Sections 401, 403, 408 or any other Section of the Code, under which by reason of fiduciary accounting principles income is considered earned but not immediately payable.

L. Retirement Account Trustee:

- 1) For purposes of receiving any Retirement Benefits, the Trustees of this Trust may be referred to by the term "Retirement Account Trustee". If there is more than one Trustee serving as Trustee of this Trust, then for purposes of this Trust Agreement, all such Trustees shall be included in the term "Retirement Account Trustee". This definition of Retirement Account Trustee is intended to provide an efficient means to utilize a Beneficiary Designation to indicate the beneficiary of any Retirement Account benefits.
- 2) This Retirement Account Trustee arrangement is intended, and shall be interpreted for all purposes, to comply with the applicable requirements of the Code and Treasury Regulations, to obtain treatment of trusts and trust beneficiaries as Designated Beneficiaries under Code Section 401(a)(9), as amended.

M. Trust Estate:

The term "Trust Estate" means all of the property, real and personal, intangible and tangible, that has been transferred to the Trustee, whether or not listed on any Schedules.

N. Trustee's Discretion:

The term "discretion" with regard to a Trustee means such Trustee's sole but reasonable judgment. In exercising any discretionary power with respect to this Trust, the Trustee shall at all times act in accordance with fiduciary principles and shall act reasonably under the circumstances and not in bad faith or in disregard of the purposes of this Trust.

O. Trustor:

The term "Trustor" shall be interchangeable with the terms "settlor", "grantor", "donor" or other similar terms.

P. Unused Generation Skipping Tax Exemption Equivalent:

- 1) The term "Unused Generation Skipping Tax Exemption Equivalent" means the Generation Skipping Transfer Tax exemption provided in Section 2631 of the Code in effect at the time of death of a Trustor, reduced by the aggregate of (1) the amount, if any, of such exemption allocated by such Trustor or by operation of law to such Trustor's lifetime transfers and (2) the amount, if any, such Trustor or such Trustor's Personal Representative or Trustee has specifically allocated to property other than property to which such exemption is directed to be allocated by any applicable provision of this Trust Agreement.
- 2) For purposes of this Trust Agreement, if at the time of death of a Trustor such Trustor has made lifetime transfers of property to which an inclusion ratio of greater than zero would be applicable and for which the gift tax return due date has not expired (including extensions) and a return has not yet been filed, it shall be deemed that the generation skipping transfer exemption has been allocated to such transfers to the extent necessary and possible to exempt such transfers from Generation Skipping Transfer Tax.

Q. Unused Applicable Credit Equivalent:

The term "Unused Applicable Credit Equivalent" and/or "Applicable Exclusion Amount" means that value of a deceased Trustor's taxable estate that can be transferred at death without causing any federal estate tax liability because of:

- 1) Any available Applicable Credit Amount (Unified Credit);

- 2) The Credit for State Death Tax to the extent it does not increase the amount of death taxes payable to any state;
- 3) The Credit for Prior Transfers;
- 4) Allowable Exclusions from the Gross Estate;

and that is in excess of the net value of all property includable in the taxable estate of a deceased Trustor that does not qualify for any other deduction; whether that value passes outside of this Trust (by way of joint tenancy, life insurance contract, Beneficiary Designation, Will, or otherwise) or under other provisions of this Trust.

12.16. Special Needs Provisions.

A. Overall Limitation on Distribution:

It is Trustor's intention that the assets of this Trust Estate supplement but not supplant, impair or diminish any then existing forms of support or benefit which the beneficiary is receiving or becomes eligible to receive. For purposes of this section, the term "support" means food, clothing or shelter. The terms of this Trust Agreement shall be read and interpreted to prevent any action by the Trustee which would supplant, impair, diminish or otherwise interfere with, limit or reduce the beneficiary's receipt of, or eligibility for any form of government or private benefits. Any power of distribution (whether or not exercised), granted the Trustee pursuant to the terms of this Trust Agreement, that would result in the loss, diminishment or ineligibility for government or private benefits, is hereby revoked; and, only such powers as will not result in ineligibility for such benefits, or loss, diminishment or impairment, thereof, shall remain exercisable by the Trustee.

B. Special Needs:

For purposes of this Trust Agreement, the term "Special Needs" refers to supplemental, non-support expenditures from this Trust's assets that, pursuant to the other provisions of this section, the Trustee is authorized to disburse, in the Trustee's sole and absolute discretion. Special Needs, subject to the general supplemental, non-support limitation, include, but are not limited to, medical, dental, diagnostic or therapeutic treatment, or nursing or home care services for which the beneficiary is not receiving government or private benefits and is not eligible to receive. Special Needs also includes the differential between any treatment, service or care that the beneficiary is receiving from any government or private source and the level of treatment, service or care the Trustee deems appropriate for the beneficiary. Disbursements for education, travel (including travel by those the Trustee believes the companionship of which will benefit the beneficiary), entertainment devices or events and electronic devices are also to be considered Special Needs.

C. Distribution of Income or Principal:

1) Distributions for Special Needs:

Subject to the provisions of section 12.16(a) of this Article that prohibit the Trustee from making any distribution which would supplant, impair or diminish government or private benefits, or cause the beneficiary to be ineligible for such benefits, as determined in the Trustee's sole and absolute discretion, the Trustee may distribute such amounts of income or principal for the Special Needs of the beneficiary. The Trustee may act arbitrarily and without regard to any statutes or other rules of law in refusing to disburse trust assets. No distributions may be made to the beneficiary. Any distributions made shall be made to the goods or services provider.

2) Accumulated Income:

Any income not distributed shall be accumulated and added to principal.

3) Resources of the Beneficiary:

The Trustee, in exercising discretion under this section, shall consider all income or resources available to the beneficiary. The beneficiary has no rights to any distributions under this Trust.

4) Treatment of Any Residence Held by This Trust:

The Trustee may charge the beneficiary rental on any residence owned by this Trust. The Trustee must charge rent if the failure to do so would impair, diminish, or cause ineligibility for, any government or private benefits.

5) Rights of Creditors & Others:

This Trust assets are not intended to be used for the support of the beneficiary, but are only intended to supplement, in The Trustee's sole and absolute discretion, resources, income or government or private assistance available to the beneficiary. No part of this Trust Estate, neither principal nor income, shall be subject to anticipation or assignment by the beneficiary, nor be subject to attachment by any creditor of the beneficiary, governmental agencies or any other individual or entity; including any who may have provided goods or services to the beneficiary.

6) Power to Terminate This Trust:

If the Trustee deems it necessary to terminate this Trust to avoid impairing or diminishing the beneficiary's receipt of government or private benefits, or becoming ineligible for such

benefits, the Trustee, in the Trustee's sole and absolute discretion, shall terminate this Trust. If the Trustee terminates this Trust, the assets of this Trust shall be held, administered, and distributed pursuant to section 12.16(c)(7) as though the beneficiary had died. Trustor request, but do not require, that the remainder beneficiaries consider the purposes of this Trust in expending the property they receive.

7) Distributions on Death of Beneficiary:

- a) If the beneficiary dies while the Trustee still holds trust assets, this Trust shall terminate and the Trustee shall distribute the balance of this Trust Estate to the beneficiary's then living descendants, *per stirpes*.
- b) If the beneficiary has no then living descendants, the Trustee shall distribute the balance of this Trust Estate to Trustor's then living descendants, *per stirpes*.
- c) If Trustor have no then living descendants, the Trustee shall distribute the balance of this Trust as provided in Article IX of this Trust Agreement.
- d) Subject to the other provisions of this section, the Trustee may pay for the expenses of the beneficiary's last illness and funeral.

Article XIII
Special Provisions

Trustor desires that Mr. Kimson Cau serve as the financial advisor for all Trust related investment accounts and, if he cannot do so, then Trustor desires that Edward Jones serve as the investment advisor, and if Edward Jones cannot serve as the investment advisor, then the financial advisor shall be such person or entity as determined in the sole and exclusive discretion of the Trustee.

[SIGNATURES ON FOLLOWING PAGES]

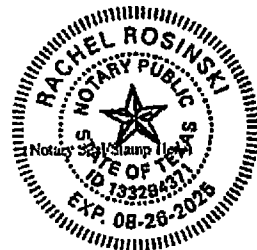
Trustor certifies that Trustor understands this Trust Agreement and that it correctly states the terms and conditions under which the Trust Estate is to be held, managed, and disposed of by the Trustee. Trustor approves this Trust in all particulars and requests the Trustee to execute it.

TRUSTOR & TRUSTEE:

Kanellos D. Charalampous
Kanellos D. Charalampous

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

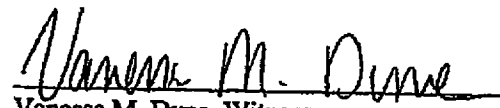
On this May 16, 2022, before me, the undersigned authority, personally appeared Kanellos D. Charalampous ("Trustor/Trustee"), known or proven to me to be the person subscribing to the foregoing Charalampous Living Trust, dated May 16, 2022 ("Trust Agreement"), and Trustor/Trustee acknowledged to me that: (1) Trustor/Trustee is competent to execute this Trust Agreement for the purposes and consideration and in the capacities set forth therein; (2) the execution thereof was voluntary, done of Trustor/Trustee's own free will and accord; (3) such execution was not procured by persuasion, influence, or duress of any person whatsoever; and (4) Trustor/Trustee understands the effect of this Trust Agreement.



[Signature]
Notary Public In & For
The State of Texas

Statement of Witnesses

On this May 16, 2022, Kanellos D. Charalampous, the Trustor/Trustee of the Charalampous Living Trust, dated May 16, 2022 ("Trust Agreement"), declared to us, the undersigned, Vanessa M. Dyne and Kari P. Olah, as witnesses, being more than fourteen (14) years of age, that the foregoing instrument was Trustor/Trustee's Trust Agreement, and Trustor/Trustee requested us to act as witnesses to same and to Trustor's signature thereon. Trustor/Trustee thereupon signed the Trust Agreement in our presence, we being present at the same time, and we now at the Trustor/Trustee's request and in the Trustor/Trustee's presence and in the presence of each other do subscribe our names as witnesses, and we and each of us declare that we believe Trustor/Trustee to be of sound mind and memory.



Vanessa M. Dyne, Witness
1155 Dairy Ashford, Suite 104
Houston, TX 77079
O: 281-759-3213



Kari P. Olah, Witness
1155 Dairy Ashford, Suite 104
Houston, TX 77079
O: 281-759-3213

UNOFFICIAL COPY

Self-Proving Affidavit

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Kanellos D. Charalampous ("Trustor/Trustee"), and Vanessa M. Dyne and Kari P. Olah, as witnesses, known or proven to me to be the Trustor/Trustee and witnesses, respectively, whose names are subscribed to the annexed and foregoing instrument in their respective capacities, and after each person was duly sworn by me, Trustor/Trustee declared to me and to the witnesses in my presence that the foregoing instrument is the Charalampous Living Trust, dated May 16, 2022 ("Trust Agreement"), and that Trustor/Trustee willingly made and executed it as Trustor/Trustee's free act and deed for the purposes therein expressed. The witnesses, each on their oath stated to me, in the presence and hearing of Trustor/Trustee, that Trustor/Trustee had declared to them that the foregoing instrument was Trustor/Trustee's Trust Agreement, and that Trustor/Trustee executed the same as such and wanted each of them to sign it as a witness. Each witness stated further on their oath that they signed the same as witnesses at Trustor's request and in the Trustor/Trustee's presence; that the Trustor/Trustee was at that time eighteen (18) years of age or over and of sound mind; and that each witness was at least fourteen (14) years of age.

Kanellos D. Charalampous
Kanellos D. Charalampous, Trustor/Trustee

Vanessa M. Dyne
Vanessa M. Dyne, Witness

Kari P. Olah
Kari P. Olah, Witness

SUBSCRIBED and SWORN before me, the undersigned Notary Public, on this May 16, 2022, by Kanellos D. Charalampous, Trustor/Trustee of the Charalampous Living Trust, dated May 16, 2022, and by Vanessa M. Dyne and Kari P. Olah, as witnesses.



[Signature]
Notary Public In & For
The State of Texas