

TRUST PROVISIONS WITH
THE PRIVATE TRUST COMPANY, N.A.,
AS TRUSTEE

READ THIS PAGE BEFORE PROCEEDING

The Private Trust Company, N.A., is pleased to provide the following trust language for informational purposes for reference by attorneys whose clients wish to use The Private Trust Company as trustee. The Private Trust Company is not engaged in the practice of law and is not providing legal advice. Therefore, any person wishing to use this document for informational purposes should consult with an attorney who should draft a personalized document to conform to the then current laws of the appropriate jurisdiction.

TRUST AGREEMENT
BETWEEN
JOHN LPL, Grantor
of Cleveland, Ohio
AND
THE PRIVATE TRUST CO., N.A., Trustee

CONVEYANCE

Grantor desires to establish a trust of the property described in Schedule A, attached hereto and made a part hereof. All such property, and any other as hereafter added, shall be known as the "trust fund." Trustee acknowledges receipt of the trust fund and shall hold the same in trust under the following terms, conditions and provisions:

ARTICLE I – DEFINITIONS

In this Agreement the following terms (in quotations) shall have the meanings set forth next to them:

- A. "Grantor" - JOHN LPL.
- B. "Grantor's spouse" - JANE LPL.
- C. "Trustee" - the trustee or trustees then serving in said office. The initial trustee is THE PRIVATE TRUST CO., N.A..
- D. "Executor" - the one or more executors, administrators or personal representatives of an estate, including an executor of either gender.
- E. "Legal representative" - (1) the one or more legally appointed guardians, conservators or similar legal representatives then serving, (2) an attorney-in-fact if the power of attorney appointing such attorney authorizes such attorney to exercise a right conferred hereunder or (3) the parent of a minor to the extent that the laws of the state in which the minor resides, without requiring a judicial proceeding, give the parent powers substantially equivalent to those of a guardian, conservator or the like over the property of the minor. If a person has more than one of the aforesaid

types of legal representative at the time, the act of a representative under clause (1), if there is one, shall be binding, and, if there is none, the act of a representative under clause (2) shall be binding.

- F. "Fund" - an open-end mutual fund or its successor of which THE PRIVATE TRUST CO., N.A., of Cleveland, Ohio ("PTC") or any affiliate thereof is investment advisor.
- G. "Child", "children" or "issue" of any person - those related by or through adoption, as well as by blood.

ARTICLE II – DISTRIBUTION

A. DURING GRANTOR'S LIFETIME.

(1) At least annually, the Trustee shall add the net income of the trust fund to the principal thereof. The Trustee shall pay over or apply such amounts of principal to or for the benefit of Grantor's issue as shall be living, from time to time, in such amounts and at such times, as the Trustee shall, in its sole discretion, consider appropriate for their education, maintenance, support and health without regard to any other sources of funds available to them; provided, however, that no such payments or applications shall be made to discharge Grantor's legal obligation to provide maintenance or support for such issue; and, provided further, that such power to pay principal shall be subordinate to the exercise or deemed exercise of a power of withdrawal of such issue, under the following paragraphs.

(2) In the calendar year in which the trust being held under this agreement is created, or in any subsequent calendar year in which an addition is made to this trust, each of the Grantor's children then living shall have the power, in his or her sole discretion, at any time or times during the calendar year, commencing with such creation or addition, to withdraw from the principal (including any insurance policies held hereunder) of the trust, on a non-cumulative basis from year to year, an amount equal to the lesser of (i) a fraction of the trust fund in the year of creation or subsequent additions (valued at the time of creation or addition) having a numerator equal to one and a denominator equal to the number of persons authorized to make withdrawals at the time any power of withdrawal is exercised or (ii) Five Thousand Dollars (\$5,000).

(3) The Trustee shall notify in writing each person having a withdrawal power of the existence of the power, the value thereof and the amount he or she is entitled to withdraw during the calendar year the trust is created and during the calendar year when any addition is made. Where multiple additions are made in any given calendar year, the amounts determined under A.(2)(i) shall be separately determined for each such addition and shall be cumulative throughout the year, but non-cumulative from one year to the next. In the case of any such person who is under a legal disability, notification shall be given to his or her legal representative, or, if there is none, and such person is a minor, or to a parent of such person. Each such person receiving notification from the Trustee shall have thirty (30) days after receiving such notification, to exercise the power by a written instrument delivered to the Trustee. In the case of a person under a legal disability, his or her power may be exercised only by his or her legal guardian, or if there is no legal guardian, then by the natural guardian or the parent of such person; provided, however, that such funds withdrawn shall not be expended to satisfy or discharge Grantor's legal obligation to support such person.

B. COLLECTION OF INSURANCE PROCEEDS.

Upon receipt of proof of Grantor's death, the Trustee shall use its best efforts to collect amounts payable by reason of the death of Grantor under the policies of life insurance then held hereunder, and for that purpose, the Trustee is expressly empowered to execute and deliver valid receipts and complete discharges to the insurance company or companies and to institute any suit or other proceedings or any other acts necessary for the purpose of collecting such amounts. The Trustee shall not be under any duty to institute any suit or proceedings unless its expenses, including counsel fees and costs, shall be available from the trust fund, or shall have been advanced or guaranteed from another source in an amount and in a manner satisfactory to the Trustee. The Trustee may pay from the trust fund any and all expenses in collecting or attempting to collect any sum from any insurance company by suit or otherwise, and repay any advances made for that purpose by the Trustee or any other person.

C. DISTRIBUTION UPON DEATH OF GRANTOR.

Upon the death of Grantor, the Trustee shall hold administer and distribute the trust fund, including any additions thereto by Will or otherwise as follows:

1. If any portion of the trust fund is includable in Grantor's estate for federal estate tax purposes, the Trustee is authorized and directed to pay over to Grantor's Executor so much of the trust fund as such Executor shall state in writing is necessary or desirable to provide Grantor's estate with funds with which to pay Grantor's funeral expenses, Grantor's debts, the cost of administration of Grantor's estate, all of the taxes of Grantor's estate and any such statement of Grantor's Executor (regardless of the nature or extent of the assets held in Grantor's estate) shall be binding and conclusive upon the Trustee and upon all persons and corporations having any interest in any trust hereunder. The Trustee shall not pay over to Grantor's Executor any cash or other property, which is not includable in Grantor's gross estate for federal estate or state death tax purposes. If United States Treasury Bonds eligible for redemption at par in payment of federal estate tax are held in the trust, the Trustee shall distribute such bonds to the Grantor's Executor for use in satisfying the federal estate tax liability of Grantor's estate.

2. If Grantor's spouse shall have survived Grantor, Trustee shall pay over to Grantor's spouse the net income of the trust fund in convenient installments, but not less frequently than annually, for and during the remainder of the life of such spouse. If at any time or times the Trustee, in its sole discretion, shall consider that the net income, together with the funds available to her from other sources, is insufficient to provide for the health, maintenance, education, recreation and/or general welfare of such spouse, Trustee shall distribute or apply so much of the principal, even to the extent of the whole of it, in such manner and to such extent as Trustee, in its sole discretion, shall deem to be in the best interest of such spouse.

3. Upon the death of Grantor's spouse, or upon Grantor's death if such spouse shall have predeceased Grantor, and after providing for the payments set forth in Paragraph 1. above, if any, the Trustee shall divide the balance of the trust fund into equal shares so that there will be one share for each of Grantor's children who shall then be living, and one such share for the then living issue, per stirpes, of a said child then deceased, and each such share shall be held, administered and distributed hereunder as follows:

(A) As to each share set aside for any of Grantor's then living children, the Trustee shall hold the same in further trust hereunder and pay over the net income of such

share to the child for whom such share shall be set aside, for and during the remainder of the life of such child or until the whole of such share shall have been sooner distributed to him or her. The Trustee shall also pay over to him or her or apply for their benefit so much of the principal as the Trustee, in its sole discretion, determines necessary for the health, education, welfare, maintenance and support of such child; and pay over to such child after he or she shall have attained age Thirty-five (35) such amounts of the principal of such share as he or she may request in writing at any time.

(B) Upon the death of any child of Grantor, the Trustee shall hold and administer the same in further trust hereunder as follows:

(i) The Trustee shall pay over the net income of such share to the then living issue, per stirpes, of such deceased child of the Grantor; or, if there shall be no issue then living of such child, then to Grantor's then living issue, per stirpes, for and during the remainder of the life of such beneficiary or until the whole of such share shall have been sooner distributed to him or her. The Trustee shall also pay over to such beneficiary, him or her, or apply for their benefit so much of the principal as the Trustee, in its sole discretion, determines necessary for the health, education, welfare, maintenance and support of such child; and pay over to such beneficiary after he or she shall have attained age Thirty-five (35) such amounts of the principal of such share as he or she may request in writing at any time.

(ii) Then to Grantor's distributees under the intestate laws of the state of Grantor's domicile.

(iii) Notwithstanding the foregoing, each trust hereunder, unless sooner terminated in the manner hereinbefore provided or unless the trust is administered in accordance with the provisions in ARTICLE VIII (C), shall end immediately prior to the expiration of 110 years after the date this trust becomes irrevocable; and thereupon the Trustee shall pay over the principal of each such trust, free from this trust, to the person then entitled to receive the net income from each such trust.

(iv) The Trustee, in the sole discretion of the Trustee, may defer payment or distribution of any or all income or principal to which a minor may be entitled until such minor shall attain the age of twenty-one (21) years, or to make such payment or distribution at any time and from time to time, during the minority of such minor, holding

the whole or the undistributed portion thereof as a separate fund vested in such minor but subject to the power in trust hereby given to the Trustee to administer and invest such fund and to use the income or principal thereof for the benefit of such minor as if such fund were held in trust hereunder.

ARTICLE III - GENERAL PROVISIONS

Each trust hereunder is subject to the following provisions:

A. Whenever a Grantor or any other beneficiary is entitled to a payment of income or principal from the trust (whether or not discretionary) and the beneficiary is a minor or is ill or is away, or because of other circumstances it is impractical or undesirable, in the Trustee's opinion, to make such payment directly to the beneficiary, the Trustee in its discretion may apply such payment for the beneficiary's benefit in such manner as the Trustee thinks best for the beneficiary and regardless of the beneficiary's other resources. Such application for the beneficiary's benefit may be made directly or through a guardian or member of the beneficiary's family. Any such payment of income or principal, including amounts in excess of \$5,000, may be made (1) directly to the beneficiary even though the beneficiary is a minor or is incapacitated or (2) to a custodian for the beneficiary, if the beneficiary is a minor, under any applicable Uniform Gifts or Transfers to Minors Act. The receipt of the payee with respect to each payment made in any of the foregoing ways shall be a sufficient discharge of the Trustee so that Trustee need not see to the further application thereof.

B. The receipt by a payee with respect to each payment of principal or income of the trust to such payee made in any manner specified in this instrument shall be a full discharge of the Trustee who shall not in any event be responsible for the subsequent application of any such payment.

C. Any trust principal distributable (other than in the Trustee's discretion) to a beneficiary other than the Grantor's spouse who is then the sole beneficiary of another trust hereunder shall not be distributed outright to the beneficiary but instead shall be added to the principal of the beneficiary's other trust hereunder and be administered as a part thereof, unless the beneficiary then has the right to withdraw all the principal of such other trust.

D. Whenever the principal of the trust or of a separate trust share is to be apportioned or distributed hereunder (except upon the Grantor's death if this trust is revocable by the Grantor), any net income of the trust or of such separate share, which has not been added to principal and is then undistributed shall be apportioned or distributed in the same manner as such principal. F. The Trustee shall pay from the principal of a trust hereunder any tax imposed under Chapter 13 of the Internal Revenue Code of 1986, as amended, or any corresponding provisions of future law, as a result of a taxable termination, as defined in such chapter, attributable to such trust, taking into account any exclusions, deductions or postponements of such tax attributable to such trust and available for the purposes of calculating such tax.

ARTICLE IV - THE TRUSTEE

A. **Power of The Private Trust Company, N.A.** The Private Trust Company, N.A. is an indirect wholly owned subsidiary of LPL Holdings, Inc., which owns a registered broker/dealer and investment advisor (Linsco/Private Ledger Corp., member NASD/SIPC). When serving as Trustee hereunder, The Private Trust Company, N.A. shall have the power, in addition to and not in substitution for all powers conferred on the Trustee hereunder and by law, in its sole and absolute discretion without Court order or approval, to engage with or without discretionary powers any appropriately licensed and registered person, corporation, partnership or other entity affiliated with The Private Trust Company, N.A., LPL Holdings, Inc., Linsco/Private Ledger Corp. or any parent or subsidiary of the foregoing ("Affiliated Entity" or "LPL Affiliate") to render services to any trust hereunder, including, without limitation: investment management services; brokerage services; and custodial services.

B. **Resignation, Removal and Replacement of Trustee.** The Trustee may resign at any time by written notice thereof delivered to the Settlor, if living, otherwise to the then current income beneficiary or beneficiaries of the trust (or their natural or legal guardians) and to a Co-Trustee, if any. A majority of the current income beneficiaries of the trust (or their natural or legal guardians) shall have the right to remove any acting Trustee and replace such Trustee, or fill any other vacancy in the Trusteeship (if no successor as provided herein is willing and able to serve), with an individual, bank or

trust company, provided that such designee is not a related or subordinate party (within the meaning of Section 672(c) of the Internal Revenue Code of 1986 as amended and regulations there under) to the person(s) making such designation.

C. Reasonable Compensation. The Trustee shall be entitled to reasonable compensation for its services hereunder, but not less than at the rates for trusts of a similar size and character contained in the schedule of fees it then publishes or quotes at the time it renders such services. Except as required by law, such compensation shall not be reduced for any compensation the trust pays to any other person, including without limitation an Investment Advisor. In the event that the Trustee shall render any extraordinary services, it shall be entitled to additional compensation therefore.

D. Appointment of Special Trustee. In the event the Trustee is unable, or it is inconvenient for the Trustee, to act with respect to any trust property, the Trustee shall have the power from time to time to designate in writing an individual or an entity having trust powers to act as Special Trustee with respect to such property. Each Special Trustee shall have all of the Trustee's powers with respect to such property provided under this Agreement except as the Trustee may otherwise specify or direct from time to time in writing. At any time, a Special Trustee may resign by written notice to the Trustee and the Trustee may remove the Special Trustee by written notice to the Special Trustee.

E. Reliance of Third Parties. No purchaser or other person relying in good faith on any act of a Trustee relating to any property held by such Trustee need inquire concerning the authority of such Trustee or as to any facts required by the provisions hereof for the exercise of such authority by the Trustee alone.

F. Bond. No Trustee shall be required to give any bond or surety. No one dealing with any Trustee hereunder need see to the application of any payment made or property transferred to the Trustee or upon the Trustee's order.

G. Limitation on Liability. The Trustee shall not be held liable for any loss or damage arising out of its acts or omissions in connection with the performance of its duties hereunder, except for its gross negligence, willful misconduct or bad faith. Good faith shall be presumed when the Trustee is acting pursuant to the advice of any attorney, accountant, appraiser or other agent retained by it, or when the Trustee is complying with a direction or decision of any Trust Advisor or Investment Advisor hereunder. However,

the fact that an act or omission was made without obtaining such advice or complying with such direction or decision shall not be considered in determining whether such act or omission was made in bad faith. The Trustee shall be indemnified from the trust property with respect to any act or omission at issue against any liability or expenses of litigation, including, without limitation, attorney's fees and costs, to the extent that such act or omission is not adjudicated or finally determined by a non-appealable court order to be due to the Trustee's gross negligence, willful misconduct or bad faith. The Trustee shall be entitled to payment for such expenses of litigation as soon as they are incurred, provided, however, that if such act or omission is adjudicated or finally determined by a non-appealable court order to be due to the Trustee's gross negligence, willful misconduct or bad faith then it shall reimburse the trust for the expenses paid in connection therewith. The foregoing provisions shall also apply to any Trust Advisor and Investment Advisor serving hereunder.

H. Liability of Successor Trustee. No successor Trustee hereunder shall have any duty to account for or inquire into the acts or omissions of any predecessor Trustee nor be liable for any such act or omission. Each successor Trustee shall be responsible only for property delivered to it by its predecessor Trustee.

I. Uneconomical Trust. If at any time the market value of the trust as determined by Trustee is \$100,000.00 or less, the Trustee may, in its uncontrolled discretion, terminate the trust and distribute the trust property to the beneficiaries as prescribed in this document.

J. Vesting of Title. Whenever a Trustee ceases to serve as such, title to the trust property shall automatically vest in the other Trustees, if any, and whenever a successor Trustee has accepted appointment as such, title to said property shall automatically vest in the successor as Trustee or Co-Trustee, as the case may be.

K. Reliance on Notarized Acknowledgements. Anyone may rely fully upon any statement of fact certified by any Trustee hereunder and acknowledged before a notary public.

L. Limitations and Standards to be Employed with Respect to Discretionary Distributions. In connection with any discretionary distributions by the Trustee to provide for the health, support, maintenance and education of any beneficiary, the

Trustee (unless directed otherwise herein) shall distribute such amounts which, when added to the income under this instrument and all other sources of support for such beneficiary from any other means of which the Trustee has knowledge, the Trustee may deem proper, in its discretion, to provide suitably for such beneficiary's health, support, maintenance and education in accordance with the standard of living to which such beneficiary was accustomed during my lifetime (or as applicable, the lifetime of his or her parent). The Trustee shall not, as a prerequisite to exercising the foregoing powers, require any beneficiary to sell a home or other accommodation which such beneficiary occupies as his or her principal residence and which is reasonably suited to his or her circumstances or to sell any article or articles of tangible chattel property that is usually and customarily employed in day-to-day living, including, but not limited to, clothing, household furniture and furnishings. I direct that the provisions for discretionary distributions of net income and principal shall be liberally construed and exercised to the end that any beneficiary shall be afforded sufficient means to enable such beneficiary to maintain the standard of living to which he or she has been accustomed as above provided.

M. Acceptance of Real Property, Environmental Protections. The Trustee shall be held harmless from and shall be indemnified from the trust and by the Settlor for any liability or expense, including reasonable attorneys' fees, incurred as a result of any violation, actual or alleged, of any environmental law or regulation with respect to any property which the Trustee has actually or allegedly accepted. The Trustee is expressly authorized to take such remedial action as it deems appropriate in its sole discretion to prevent, abate, remove or otherwise respond to any actual, threatened or alleged violation of, or otherwise comply with, any environmental law or regulation, or federal, state or local agency or Court order, affecting any such property. All costs and expenses incurred by the Trustee in connection with such action shall be paid by the trust or the Settlor.

N. Trustee's Duty to Compare, Assess or Investigate Policies. The Trustee shall at no time shall have any duty whatsoever (i) to verify that any particular life insurance policy satisfies the requirements for a life insurance contract under Section 7702 of the Internal Revenue code; (ii) to compare the performance or pricing or the projected performance or pricing of a particular life insurance policy with the

performance or pricing or projected performance or pricing of any other life insurance policy which may then be available from any source; (iii) to assess the appropriateness of purchasing or retaining any life insurance policy as an asset if the trust as compared to other then-available vehicles that are not life insurance policies; or (iv) to investigate the strength or solvency of the company which issued or is offering a given life insurance policy.

O. Retention of Life Insurance Policies. The Trustee, unless otherwise directed in writing by the Trust Advisor, shall retain every life insurance policy purchased by the Trustee or transferred to the Trustee by Grantor, a predecessor Trustee, or any other person, and the Trustee shall have no duty at any time to make any inquiry or investigation into the advisability of such retention. With respect to any such policies retained by the Trustee, the Trustee shall have no liability to the Grantor or to any present or future beneficiary of the Trust for non-productivity, decline in value or lack of diversification of the trust assets. The fact that the Trustee may have made inquiry regarding any such matter prior to the acquisition of a policy or after the acquisition of such policy shall place no duty upon the Trustee to make any further inquiry, but shall be considered activity beyond the scope of the Trustee's duties. The Trustee shall not be liable to the Grantor nor to any present or future beneficiary of the Trust for any loss or damage suffered in connection with performance or lack of performance of any life insurance policy owned by the Trust or by the insolvency of any life insurance company issuing any such policy.

ARTICLE V - TRUSTEE'S POWERS

The Trustee shall have the power and authority in its uncontrolled discretion, in addition to its powers conferred upon it by law and its other powers under this instrument:

- A.** To compromise, arbitrate or otherwise adjust claims in favor of or against the trust, or any matter in controversy.
- B.** To deduct from or reserve against income or principal such reasonable amounts as the Trustee considers properly chargeable thereto for any expenses and liabilities, whether then accrued or estimated.
- C.** To make any division, apportionment or distribution of principal in cash or in kind, or partly in cash and partly in kind, conveying transferable assets

and undivided interests therein instead of cash at then current values; to make such division, apportionment or distribution on other than a pro rata basis.

- D.** To keep trust property in the name of a nominee or otherwise without indication of any trust, with a depository or custodian or in book entry form.
- E.** Except as otherwise expressly provided herein, to allocate to principal or income or apportion between principal and income each receipt, gain, loss, disbursement, expense or liability.
- F.** To commingle, for convenience of administration, any property of separate trusts hereunder with one another and with those of other trusts of which it is the trustee.
- G.** To employ attorneys, accountants, custodians and sub-custodians, advisors and agents, to consult with them and to pay their compensation and expenses in connection therewith from the trust, without reduction of compensation otherwise payable to the Trustee.
- H.** The Trustee shall have the power to amend any tax or administrative provision of this instrument without obtaining court approval at any time when the Trustee, in its sole discretion, determines it to be in the best interests of the beneficiaries, provided that such amendment shall not: impair any beneficiary's enforceable right to receive income; reduce the restrictions on the Settlor's or the Trustee's actions as set forth in this instrument; give the Trustee any powers or discretions that would result in adverse transfer tax consequences; or disqualify any trust which currently qualifies for a deduction, credit, exclusion or other tax benefit.
- I.** The Trustee shall have the power to construe the meaning of specific provisions of this instrument without obtaining court approval at any time when the Trustee, in its sole discretion, determines that because of changed circumstances such a construction would be in the best interests of the beneficiaries.

even though any property retained or the amount of such property would not, except for this express authority, be considered a proper investment for a fiduciary;

2. To employ one or more third-party investment advisors and consult with them or give them discretionary power to manage the investments of the trust in accordance with Subparagraph 1 above;

3. To sell at public or private sale, exchange, lease and otherwise dispose of and convey any property of the trust and to execute transfers, assignments, deeds, leases and other instruments of any kind;

4. To execute securities transactions through any broker or dealer, including any Affiliated Entities or affiliate of the Investment Advisor, and to open such types of accounts with such broker or dealer as the Investment Advisor deems advisable;

5. To vote directly or appoint proxies for voting any securities held hereunder, including shares of any investment company which is an Affiliated Entity or which is affiliated with the Investment Advisor;

6. To join with other security holders in acting through committees, depositories, trustees or otherwise; to participate in any plan or proceeding, including any voting trust plan, for liquidating, protecting, or enforcing any right, obligation or interest arising from any property of the trust, or for reorganizing, consolidating, merging or adjusting the finances of any corporation, to accept in lieu thereof any new or substituted securities, whether of the same or a different kind or class, or with different priorities, rights or privileges, to pay any assessment or expense incident thereto, and to take any action deemed necessary or advisable in connection therewith; and

7. To rent or lease trust property and to grant mineral rights, including without limitation the right to mine or drill for and remove minerals, for such periods of time (including ones extending beyond the termination of every trust hereunder) and upon such terms as are deemed proper; to subdivide and build upon any real property held hereunder.

C. **Duty to Diversify.** The Trustee, Trust Advisor or Investment Advisor shall have no duty to diversify investment of the original principal or any addition thereto retained pursuant to the provisions of this Article. For purposes of determining diversification of the trust's investments only, the investments held by any entity in which the trust holds an ownership interest of a class of which is not publicly traded shall be deemed to be owned directly by the trust pro rata in accordance with the trust's interest in the entity.

D. **Direction to Trustee.** Each direction to the Trustee pursuant to the provisions of this Article shall be in writing in such form as the Trustee may, from time to time, prescribe by written notice to the Trust and Investment Advisor(s). The Trust and Investment Advisor(s) shall transmit the direction to the Trustee by any method or methods (among mail, postage prepaid; delivery service, delivery charges prepaid; fax and electronic mail), to such addresses and to such telephone numbers as the Trustee may, from time to time, specify by written notice to the Trust and Investment Advisor(s), or, in the absence of such a specification, by mail to the Trustee's principal office. The Trustee shall be fully protected in relying on any such direction from a person purporting to be the Investment Advisor(s) without further inquiry.

E. **Responsibility to Review or Monitor Investments.** While a Trust or Investment Advisor is serving, the Trustee shall have no responsibility whatsoever to review or monitor any exercise of the Trust or Investment Advisor's power or authority or to institute any legal proceeding against the Investment Advisor for a cause of action arising out of such exercise. The Trustee shall be exonerated from liability by reason of the appointment of the Trust Advisor, or its delegation to the Investment Advisor, as well as the Trust and Investment Advisors exercise of their power and authority.

F. **Reasonable Compensation.** The Trustee shall pay the compensation of each Trust or Investment Advisor other than the Settlor from the trust property managed by said Advisor.

G. **Restriction of Investment Advisor.** No provision of this Trust Agreement shall be construed to restrict any Trust or Investment Advisor from investing the trust assets in a manner, which could result in the annual realization of a reasonable amount of income or gain from the sale or disposition of trust assets.

ARTICLE VII - AFFILIATES

The Settlor understands that:

A. *Employment of LPL Affiliates.* The Trustee or any Trust or Investment Advisor, may employ Affiliated Entities to provide investment advice, securities brokerage services and custodial services. The trust may pay Affiliated Entities compensation for such services to the trust.

B. *Compensation of LPL Affiliate.* An Affiliated Entity may receive compensation for services it renders to one or more mutual funds and common trust funds in which the trust invests and of which the LPL Affiliate is investment advisor, transfer agent, principal underwriter, distributor, administrator or custodian. An LPL Affiliate may receive compensation from the principal underwriter or distributor of one or more mutual funds in which the trust invests. The Trustee may receive compensation for serving as trustee of one or more common trust funds in which the trust participates.

C. *Compensation Arrangements.* None of the compensation arrangements described above shall reduce the compensation, which the Trustee receives as trustee hereunder nor the compensation described above which an LPL Affiliate receives.

ARTICLE VIII - GENERAL PROVISIONS

A. *Provision Against Alienation.* No beneficiary shall have the power to alienate, pledge, encumber, anticipate, assign or in any manner transfer such beneficiary's interest in the income or principal of the trust. Such interest shall be free from interference or control by, and exempt from execution, attachment, levy, sequestration or other legal or equitable process, which may be instituted by, any creditor, assignee, spouse or former spouse of such beneficiary. Notwithstanding the foregoing, any beneficiary may, by a writing delivered to the Trustee, disclaim, renounce or relinquish, in whole or in part, any interest, which such beneficiary may have in the trust.

B. *Trust Situs/Applicable Governing Law.* This instrument shall be governed, construed and interpreted under the statutes and case law of the State of as they shall from time to time be currently in effect without regard to its conflict of law principles. In regards to the governing law as to the

administration of this trust by The Private Trust Company, N.A. and the performance of the duties of The Private Trust Company, N.A., this instrument shall be governed, construed and interpreted in accordance with the statutes and case law of the State of Ohio, as they shall from time to time be currently in effect without regard to its conflict of law principles. The Trustee may, with the written consent of a majority of the trust's current adult income beneficiaries who are not incapacitated, change the situs of such trust and elect to have the validity, construction, administration, meaning and effect or rights of beneficiaries of such trust be governed by the laws of another jurisdiction, in or outside the United States.

C. Rule Against Perpetuities. In accordance with the provisions of Division (B) of Section 2131.09 of the Revised Code of Ohio, the Rule Against Perpetuities and the provisions of Division (B) of Section 2131.08 of the Revised Code of Ohio shall not apply to the trusts herein.

D. Headings. The article headings hereunder are for convenience only and shall not be deemed to affect the meaning or interpretation of any provision hereof. The singular shall include the plural, the plural shall include the singular, and a reference to one gender shall include the other two, where the context so admits. This agreement may be executed in one or more counterparts, each of which shall be deemed to be the original.

ARTICLE IX - ACCOUNTINGS

The Trustee may from time to time render an account of its administration of each separate trust hereunder to each beneficiary who during the period covered by the account was entitled absolutely to a payment of current income from the trust or, if there is no such beneficiary, was entitled absolutely or in the discretion of the Trustee to a payment of income or principal from the trust. The written assent thereto of each such beneficiary shall fully protect the Trustee as to all matters or transactions stated in such account or shown thereby. Any beneficiary who is not of full age and legal capacity shall be deemed to assent to such account if his or her legal representative assents in writing to the account or if (the beneficiary having no such legal representative) any parent of the beneficiary assents in writing to the account. Any beneficiary to whom any such account

is rendered shall be deemed to assent to it unless he or she (or, if the beneficiary is not of full age and legal capacity, his or her legal representative or, if none, his or her parent) gives the Trustee written objection thereto within sixty (60) days after the account is rendered.

Signed as of this _____ day of _____, 20__.

JOHN LPL, GRANTOR

The terms of this trust agreement set forth the intentions of Grantor, and are in proper legal form.

Attorney for Grantor (Signature)

Attorney's Name and Firm

Attorney's Address-Street

City, State and Zip Code

THE PRIVATE TRUST CO., N.A.,

TRUSTEE

By: _____

Its: _____

**THE JOHN LPL
IRREVOCABLE LIFE INSURANCE TRUST
SCHEDULE A**