



A. P. No. 005-440-01
R.P.T.T. -0-

When recorded mail to:
Marilyn E. Kuenzli-Howell
265 E. Laramie Drive
Reno, NV 89521

Mail tax statements to:
Same as above

**AFFIRMATION PURSUANT TO
NRS 111.312(1)(2) AND 239B.030(4)**

Pursuant to NRS 239B.030, the undersigned, hereby affirm(s) that the below document, including any exhibits, hereby submitted for recording does not contain the social security number of any person or persons.

DEED

THIS INDENTURE WITNESSETH: That JAMES ROBERT KUENZLI and JANET LYNNE KUENZLI, Trustees of THE AMENDED and RESTATED KUENZLI FAMILY TRUST, under agreement dated January 10, 2008, and JUDITH ANNE ELLIOTT and JAMES J. ELLIOTT, Trustees of THE JUDITH ANNE ELLIOTT TRUST, who acquired title as JUDITH A. ELLIOTT and JAMES J. ELLIOTT, Trustees of THE JUDITH A. ELLIOTT TRUST, in consideration of the sum of Ten Dollars (\$10.00), the receipt of which is hereby acknowledged, do hereby Grant, Bargain, Sell and convey to MARILYN E. KUENZLI-HOWELL, a married woman as her sole and separate property, whose address is: 265 E. Laramie Drive, Reno, NV 89521, all

their right, title and interest in that real property situate in the County of Eureka, State of Nevada, described as follows:

Township 29 North, Range 48 East, M.D.B.&M.

Section 13: Northeast 1/4 Northeast 1/4 Northwest 1/4

EXCEPTING THEREFROM all petroleum, oil, natural gas and products derived therefrom in and under said land, reserved by Southern Pacific Land Company, a corporation, in Deed recorded September 24, 1951, in Book 24, Page 168, in Deed Records, Eureka County, Nevada.

NOTE (NRS 111.312): The above metes and bounds appeared previously in that certain Document No. 0211920, Official Records, Eureka County, Nevada.

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

DATED May 26th, 2021.

James Robert Kuenzli
James Robert Kuenzli, Trustee
of the Amended and Restated
Kuenzli Family Trust dated
January 10, 2008

Janet Lynne Kuenzli
Janet Lynne Kuenzli, Trustee
of the Amended and Restated
Kuenzli Family Trust dated
January 10, 2008

Judith A. Elliott
Judith A. Elliott, Trustee
of the Judith Anne Elliott
Trust, also known as
The Judith A. Elliott Trust
dated September 10, 2007

James J. Elliott
James J. Elliott, Trustee
of the Judith Anne Elliott
Trust, also known as
The Judith A. Elliott Trust
dated September 10, 2007

(Notary Acknowledgment Attached)

State of New Jersey

County of Middlesex

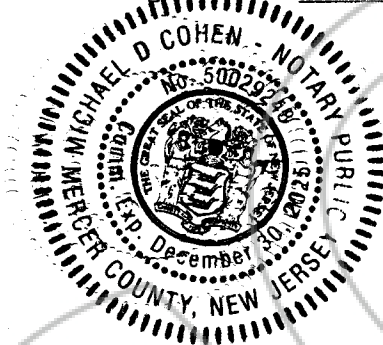
On May 26, 2021, before me,
Michael D. Cohen, a Notary Public, personally
appeared JUDITH A. ELLIOTT and JAMES J. ELLIOTT, Trustees of
THE JUDITH A. ELLIOTT TRUST, who proved to me on the basis of
satisfactory evidence to be the persons whose names are
subscribed to the within instrument and acknowledged to me
that they executed the same in their authorized capacities,
and that by their signatures on the instrument the persons,
or the entity upon behalf of which the persons acted,
executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the
State of New Jersey that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature

Michael D. Cohen



State of IDAHO

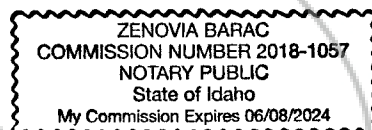
County of ADA

On JUNE 2nd, 2021, before me,
Zenovia Barac, a Notary Public, personally
appeared JAMES ROBERT KUENZLI and JANET LYNNE KUENZLI,
Trustees of THE AMENDED and RESTATED KUENZLI FAMILY TRUST,
under agreement dated January 10, 2008, who proved to me on
the basis of satisfactory evidence to be the persons whose
names are subscribed to the within instrument and
acknowledged to me that they executed the same in their
authorized capacities, and that by their signatures on the
instrument the persons, or the entity upon behalf of which
the persons acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the
State of IDAHO that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature Zenovia Barac



**STATE OF NEVADA
DECLARATION OF VALUE**

1. Assessor Parcel Number (s)

a) 005-440-01

2. Type of Property:

- a) ☒ X Vacant Land b) ☐ Single Fam Res.
c) ☐ Condo/Twnhse d) ☐ 2-4 Plex
e) ☐ At. Bldg. f) ☐ Comm'l/Ind'l
g) ☐ Agricultural h) ☐ Mobile Home
i) ☐ Other

FOR RECORDERS OPTIONAL USE ONLY

Notes: _____

3. Total Value/Sales Price of Property:

Deed in Lieu of Foreclosure Only (value of property)

Transfer Tax Value:

Real Property Transfer Tax Due:

\$ _____
\$ _____
\$ _____
\$ 0.00

4. If Exemption Claimed:

a. Transfer Tax Exemption, per NRS 375.090, Section: 4

b. Explain Reason for Exemption: A transfer of title without consideration from one joint tenant or tenant in common to one or more remaining joint tenants or tenants in common.

5. Partial Interest: Percentage being transferred: _____%

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month.

Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature Marilyn E. Kuenzli-Howell Capacity grantee
Signature _____ Capacity _____

SELLER (GRANTOR) INFORMATION BUYER (GRANTEE) INFORMATION

(REQUIRED)

(REQUIRED)

Print Name: James Robert Kuenzli &
Janet Lynne Kuenzli, Trustees and
Judith Anne Elliott & James J. Elliott, Trustees

Print Name: Marilyn E. Kuenzli-Howell,
formerly known as Marilyn E. Kuenzli

Address: 2030 E Parkside Dr

Address: 265 E. Laramie Drive

City: Boise

City: Reno

State: ID Zip: 83712

State: NV Zip: 89521

COMPANY/PERSON REQUESTING RECORDING

(REQUIRED IF NOT THE SELLER OR BUYER)

Print Name: _____ Escrow No. _____

Address: _____

City: _____ State: _____ Zip: _____

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED)

THE AMENDED AND RESTATED KUENZLI FAMILY TRUST

THIS AMENDED AND RESTATED TRUST AGREEMENT, Dated this 10th day of January, 2008, is between James Robert Kuenzli and Janet Lynne Kuenzli, husband and wife, of Boise, Idaho (referred to collectively as "grantors"), and James Robert Kuenzli and Janet Lynne Kuenzli, husband and wife, (referred to as the "trustee").

RECITALS

WHEREAS, the parties hereto executed the The Kuenzli Family Trust on May 24, 2000; and

WHEREAS, the parties desire to amend and restate the Trust.

NOW THEREFORE, The parties agree as follows:

ARTICLE 1 CREATION OF TRUST

1.1 Initial Trust Estate.

By this agreement, grantors assign, convey, transfer, and deliver to the trustee the property described on Schedule A, attached hereto, and the trustee accepts such property as the initial trust estate. Such property shall be held IN TRUST and shall be administered and distributed upon the terms and conditions set forth herein.

1.2 Character of Property.

The property described on Schedule A is the community property of grantors and shall retain its character as such in the trust estate.

1.3 Additions to Trust.

Grantors, or either of them, or any other person, may, from time to time, transfer or devise additional property to the trustee upon the terms of this instrument.

1.4 Name of Trust.

While either grantor is living, the trust hereby created shall be known as The Kuenzli Family Trust.

**ARTICLE 2
ADMINISTRATION AND DISPOSITION OF
TRUST ESTATE DURING GRANTOR'S LIFE**

2.1 Distribution of Income and Principal.

While either grantor is living, the trustee shall hold, manage, invest, and reinvest the trust estate, collect the income therefrom, and pay to grantors such part of the net income and principal of the trust estate as the trustee may determine to be necessary for their medical care, maintenance, support, and reasonable comfort in their accustomed manner of living.

2.2 Powers Reserved by Grantor.

a. Enumeration of Powers.

(1) Revocation. While either grantor is living, the trust created by this instrument may be revoked, in whole or in part, by an instrument signed by grantors and delivered to the trustee. Upon revocation, the trustee shall promptly distribute to grantors all or the designated portion of the property comprising the trust estate.

(2) Amendment. While either grantor is living, this instrument may be amended in any respect by instrument signed by grantors, or the survivor of them, and delivered to the trustee.

b. Scope of Powers. The powers reserved by grantors under this Article 2.1 are exercisable in the absolute discretion of grantors and, except as provided in Article 2.3, neither the trustee nor any beneficiary hereunder shall have any right or power to enforce or object to the exercise of such powers.

2.3 Incapacity of Grantor.

a. Determination of Incapacity. If the trustee shall at any time receive a written statement signed by the personal physician of either grantor stating that he considers such grantor to be so mentally or physically incapacitated as to be unable to effectively manage or apply estate to necessary ends, then, whether or not such grantor may have been adjudicated or certified an incapacitated or incompetent person and notwithstanding any contrary direction from such grantor, such grantor shall be considered to be incapacitated, and the provisions of Article 2.3(b) shall apply. For the purposes hereof, grantors waive the physician-patient privilege.

b. Effect of Determination of Incapacity. If either grantor is determined to be incapacitated as provided in Article 2.3(a), then, during the period of such incapacity, any attempt by such grantor to exercise any of the powers reserved by under this instrument shall be without force and effect.

c. Restoration of Capacity. If at anytime after a grantor is determined to be incapacitated under Article 2.3(a) the trustee shall receive a written statement signed by such grantor's personal physician that such grantor is no longer so mentally or physically incapacitated as to be unable to effectively manage or apply his or her estate to necessary ends, then grantor shall no longer be deemed to be incapacitated and the provisions of Article 2.3(b) shall cease to apply. Restoration of capacity pursuant to this Article 2.3(c)

shall not automatically reinstate such grantor as a trustee under this instrument but shall require written notice of reinstatement from such grantor.

2.4 Payment of Expenses and Taxes.

Upon the death of each grantor, the trustee shall pay (a) the expenses of such grantor's last illness, funeral, and burial, (b) all inheritance, estate, and other death taxes that become payable by reason of grantor's death, and all unpaid income and gift taxes of such grantor, including interest and penalties on all such taxes, and (c) the expenses of administering such grantor's estate.

**ARTICLE 3
ADMINISTRATION AND DISTRIBUTION OF TRUST
AFTER DEATH OF BOTH GRANTORS**

3.1 Distribution to Issue.

a. After the death of both grantors and the payments of taxes and expenses under Article 2.4, above, the successor trustee shall distribute the property of the trust in equal shares to grantors' children. If a child of the grantors fails to survive the grantors and leaves no issue who survive the grantors, such deceased child's share shall pass to the other child of grantors. If a child of the grantors fails to survive the grantors and leaves issue who survive the grantors, such deceased child's share shall be distributed to his or her issue by right of representation, subject to the requirements of Article 3.1(b) with respect to any such issue who has not reached age 25.

b. Shares for Issue of Deceased Children. If a child of the grantors should die and leave surviving issue any of whom has not yet reached age 25, the trustee shall divide the deceased child's trust into as many equal shares as there are such surviving issue and shall allocate one share to a separate trust for each such surviving issue. The trustee shall

hold, manage, and invest the property comprising each such separate trust and shall pay to or for the benefit of such issue as much of the net income and principal of the trust as the trustee shall determine for the issue's health, support, education, and maintenance, taking into consideration other financial resources available to the issue known to the trustee. When such issue has reached the age 25 or died before reaching such age, all property then comprising such trust shall be paid to the issue, or if the issue is deceased, to his or her surviving issue, and if there are none, to grantors' surviving issue, by right of representation.

3.2 Management of Assets Received by Children.

It is the desire of the grantors that their children, including the issue of any deceased child, who receive property from the trust will hold and invest such property prudently and for the long term. The grantors desire that their children do not rely upon the trust for their support, but rather that they be gainfully employed and socially productive and that the trust property and the income therefrom be utilized to supplement their livelihood and be available for their eventual retirement. The grantors desire and strongly recommend that that their children retain financial advisors and managers, such as Charles Schwab who the grantors are currently using in that capacity, and that they rely upon professional advice and counsel in the investing of trust property.

3.3 Failure of Remainder.

If upon termination of a trust established under this Article 2 there shall be no person living and eligible to take under the provisions governing such trust, the entire trust property shall be distributed as follows:

- a. One-half to Judith Ann Elliot, the sister of grantor James Robert Kuenzli, and if she is not then living, to her surviving issue by right of representation; and
- b. One-half to Tracy Stenberg, the sister of grantor Janet Lynne Kuenzli, and if she is not then living, to her surviving issue by right of representation.

ARTICLE 4 TRUSTEE

4.1 Resignation of Trustee.

If either grantor should resign as trustee, or become incapacitated, the remaining grantor shall act as sole trustee. Any trustee of any trust created by this instrument may resign from office at anytime by giving notice in writing delivered in person to or mailed to the last known address of grantors, any co-trustee, and each beneficiary then receiving or who would then be eligible in the discretion of the trustee, and each beneficiary then receiving or who would then be eligible in the discretion of the trustee to receive the income of such trust, such resignation to be effective upon the acceptance of the trusteeship by a properly designated successor trustee. Notice shall be effectively given in the case of a beneficiary who is under a legal disability if given to the parent, guardian, or other person or institution having custody of such beneficiary.

4.2 Successor Trustee.

At such time as both grantors have died or neither grantor, for any other reason, is acting as trustee, the children of the grantors, Allison Kuenzli and Andrea Kuenzli, shall act as co-successor trustees. If either of them dies or is unavailable or unable the act as a co-trustee, the other of them shall act as sole successor trustee.

4.3 Powers of Successor Trustee.

Every successor trustee shall have all the title, rights, powers, privileges, and duties

herein conferred or imposed upon the original trustee without any act of conveyance or transfer. No successor trustee shall be obligated to examine the accounts, records, and acts of any previous trustee or any allocation of any trust estate, nor shall such successor trustee be required to proceed against a previous trustee for any act or omission to act on the part of such previous trustee.

4.4 Bonds Waived.

Each trustee, including successors, shall be permitted to qualify without the necessity of giving a bond or other undertaking in this or any other jurisdiction for the faithful performance of such trustee's duties, or if any bond shall be required by law, statute, or rule of court, without the necessity of sureties thereon.

**ARTICLE 5
POWERS OF BENEFICIARIES WITH
RESPECT TO TRUST ASSETS**

5.1 Disclaimer by Surviving Grantor.

a. Right to Disclaim. At the death of the first grantor to die (the "deceased grantor"), the surviving grantor, or a conservator, guardian, trustee, or agent under a Durable Power of Attorney, or the personal representative of the surviving grantor's estate under his or her later death, may disclaim in whole or in part any or all trust property or interest in trust property required to be included in the estate of the deceased grantor under the provisions of any tax law, whether or not passing under this trust. Such disclaimer shall include a renunciation under Idaho Code Section 15-2-801.

b. Disclaimed Property in Trust. Any interest in property so disclaimed which, because of the disclaimer, passes under this trust shall be held in a separate trust for the life of the surviving grantor. Such disclaimed property, together with any life insurance

proceeds or retirement plan or other death benefits disclaimed by the surviving grantor and payable directly to the trustee, shall constitute and be known as the "Disclaimer Trust." The trustee shall pay the net income of the Disclaimer Trust to the surviving grantor quarterly. In addition, the trustee may distribute principal to or for the benefit of the surviving grantor as the trustee shall deem reasonably necessary for his or her health, support, education, and maintenance. Upon the death of the surviving grantor, the property of the Disclaimer Trust shall be held, administered, and distributed for the benefit of the issue of the grantors under the provisions of Article 3, above.

5.2 Spendthrift Clause.

Except as to grantors' retained interests, no principal or income payable or to become payable under any trust established under this instrument may be assigned or encumbered by any beneficiary thereof, or be attached by or subjected to the interference or control of any creditor of such beneficiary, or reached by any legal or equitable process in satisfaction of any debt or liability of such beneficiary prior to its actual receipt by such beneficiary.

**ARTICLE 6
ADMINISTRATION OF TRUSTS**

6.1 Administration of Trusts.

Each trust created by this instrument shall be administered free from the active supervision of the court having jurisdiction over such trust. This provision shall not limit the power of the trustee to take action for the judicial settlement of its accounts or the power of any beneficiary to bring suit for an accounting.

6.2 Administrative Powers of Trustees.

To carry out the purposes of the trust, and subject to any limitation stated elsewhere

herein, the trustee is vested with all the powers and authority as set forth in the Uniform Trustees Powers Act, being Chapter 1 of Title 68, Idaho Code, as now in effect and as it may hereafter be amended.

6.3 Allocation to Principal and Income.

All receipts and expenditures shall be administered by the trustee subject to any limitations stated elsewhere herein and allocated as to principal and income as provided in the Uniform Principal and Income Act, being Chapter 10 of Title 68, Idaho Code, as now in effect and as it may hereafter be amended.

6.4 Compensation of Trustee.

The trustee shall receive reasonable compensation for services performed as trustee, and such compensation may be collected annually or at more frequent intervals by the trustee out of the income or principal or both, and shall be shown on its periodic reports.

6.5 Acts or Omissions of Grantors.

The successor trustee shall not be responsible for acts or omissions of the grantors with respect to any property held by the trustee or any property of the grantors not held by the trustee during the term of this agreement.

**ARTICLE 7
CONSTRUCTIONAL RULES**

7.1 Issue.

"Issue" means all persons who are descended from the person referred to for purposes of intestate succession as determined under the laws of the state of Idaho, as those laws exist on the date of grantors' death. However, for the purposes of the foregoing, an adopted person shall be considered as descended from the person referred to only if he has been adopted while under the age of 18.

7.2 Grantors' Family.

Grantors have two children, Allison Kuenzli, born May 22, 1987, and Andrea Kuenzli, born July 26, 1988. All references to grantors' "child" or "children" are to such children.

7.3 Distributions by Representation.

In every case in which any interest is given to the issue of a person, distribution (other than discretionary distributions of income and principal among the members of a class) shall be made by representation. Whenever a distribution to issue is to be made by representation, the distributable assets shall be divided into as many shares as there are, at the time such assets are distributable, living issue in the nearest degree of kinship 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 issue in the same manner.

7.4 Determination of Distributees.

If under any provision of this instrument a distribution of any trust estate is to be made to the issue of any person, the trustee shall make distributions to those persons whom it believes, after making such inquiry as it thinks reasonable, to be the persons so described, or, if after making such inquiry it believes there is no such person, it may act upon such assumption. The trustee shall not be obliged to secure judicial ascertainment of the identity of such issue or the lack thereof, and shall be immune from all liability which it might otherwise incur by reason of making distribution without the aid of judicial settlement or decree.

7.5 Trustee.

Unless a contrary meaning or reference shall be expressly indicated or clearly

implied from the context, the term "trustee" and the pronoun "it" in reference to trustee always refer interchangeably to the male or female person or persons or to the institution or any combination of them then acting as trustees of any trust established hereunder.

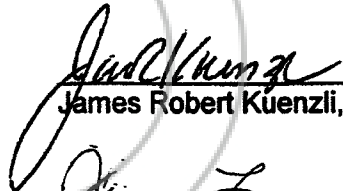
7.6 Governing Law.


The laws of the state of Idaho shall govern all questions as to the validity and construction of this instrument and of all trusts created by this instrument.

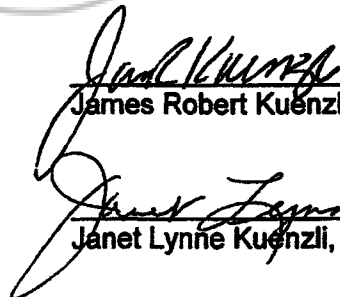
7.7 Other Principles of Construction.

Words in any gender shall be deemed to include the other genders; the singular shall be deemed to include the plural and vice versa; the words "pay" and "distribute" shall also mean assign and convey; and the table of contents, headings, and underlined paragraph titles are for guidance only and shall have no significance in the interpretation of this instrument.

IN WITNESS WHEREOF, The parties have executed this instrument on the day and year first above written.


James Robert Kuenzli, Grantor


Janet Lynne Kuenzli, Grantor

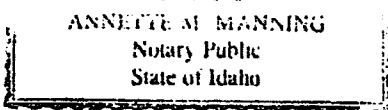

James Robert Kuenzli, Trustee


Janet Lynne Kuenzli, Trustee

STATE OF IDAHO)
) ss.
County of Ada)

On this 10th day of January, 2008, before me, a notary public, personally appeared JAMES ROBERT KUENZLI, known or identified to me to be the person whose name is subscribed to the within and foregoing instrument, and who acknowledged to me that he executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

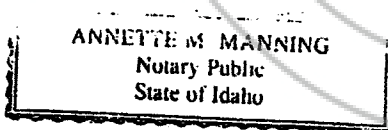


Annette M. Manning
Notary Public for Idaho
Residing at Boise
Commission Expires 1/15/12

STATE OF IDAHO)
) ss.
County of Ada)

On this 10th day of January, 2008, before me, a notary public, personally appeared JANET LYNNE KUENZLI, known or identified to me to be the person whose name is subscribed to the within and foregoing instrument, and who acknowledged to me that she executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Annette M. Manning
Notary Public for Idaho
Residing at Boise
Commission Expires 1/15/12

SCHEDULE A

<u>Assets</u>	<u>Approximate Value</u>
Real Estate	
2030 Parkside Drive Boise, Idaho Lot 13, Blk 12, Foothills East #5 PN - R2884040115	\$375,000
12683 Hereford Ln. Donnelly, Idaho Lot 8, Pebble Beach Subdivision PN-RP002030000080A	\$200,000 (50% share)
Undeveloped land Lyon County, Nevada S ½ Section 7, T 17 N R243 APN-15-521-17 313 acres	\$24,000 (5.714285% share)
Undeveloped land Eureka County, Nevada T29 R 48E Section 13, NE ¼ NE ¼ NW ¼ APN-005-440-01	\$1,000 (25% share)
Charles Schwab	
Investment Account 8053-8163	\$375,000
Income Account 8053-9160	\$300,000

JUDITH ANNE ELLIOTT TRUST

I, JUDITH ANNE ELLIOTT, of Metuchen, New Jersey, desiring to create a trust, agree with the Trustee(s) hereinafter named, as of this tenth day of September, 2007, as follows:

Article I. IDENTIFICATION OF FAMILY

I am married to JAMES J. ELLIOTT, referred to herein as "my husband." We have two (2) children, whose names are JENNIFER ELLIOTT CALHOUN and KATHERINE LOUISE ELLIOTT, referred to herein as "my daughters."

Article II. TRUSTEE(S)

A. *No Surety.* I request that no surety be required of any Trustee named or designated pursuant to the provisions of this Article.

B. *Trustees.* My husband, JAMES J. ELLIOTT, and I shall be the initial Trustees, acting independently. If my husband or I shall cease to serve as a Trustee, the other shall serve as sole Trustee. If both of us shall cease to serve as Trustees, my daughter, JENNIFER ELLIOTT CALHOUN, and my daughter, KATHERINE LOUISE ELLIOTT, either of whom may act independently, shall serve as Trustees. If, by reason of death, resignation, refusal or inability, either JENNIFER ELLIOTT CALHOUN or KATHERINE LOUISE ELLIOTT shall fail or cease to serve, the other shall serve as sole Trustee.

C. *Inability to Serve.* The inability of any Trustee to serve further hereunder due to a mental and/or physical infirmity may be determined by the other then acting Trustee(s), but if there are none, by such infirm Trustee's successor provided for herein, exercising sole judgment, who may certify such inability to serve and the reason(s) therefor in a written affidavit. Any such determination of inability to serve made in accordance with this Paragraph shall be binding on the beneficiaries under this Agreement and may be relied upon by any third party dealing with any trust established hereunder.

D. *Sole Remaining Trustee.* If any Trustee shall become the sole remaining Trustee serving under this Agreement, such sole remaining Trustee shall be entitled to designate, in writing during his or her lifetime or in his or her Last Will and Testament, a successor Trustee, individual or corporate, to serve in his or her place and stead in the event he or she shall cease or become unable to serve further hereunder as Trustee. Any individual or institution who or which becomes a successor Trustee pursuant to this Paragraph shall have the right to designate his or her or its successor.

JUDITH ANNE ELLIOTT TRUST

E. *Resignation of Trustee.* Any Trustee may resign by giving written notice specifying the resignation's effective date to the designated successor Trustee, if there is one, or otherwise to each adult beneficiary of the current Trust income, to a custodial parent of each minor beneficiary of current Trust income, and to the legal guardian of any beneficiary of current Trust income having a legal guardian, each determined at the time such notice is given. If no successor Trustee is named or appointed pursuant to the terms of this Article, a corporation authorized to render Trust services in the state in which the majority of the Trust funds are then maintained shall be named successor Trustee by a majority vote of the income beneficiaries, with the adult beneficiaries voting on their own behalf, one vote being cast for each minor income beneficiary by his or her custodial parents, and one vote cast by the legal guardian for any beneficiary having a legal guardian. For purposes of this Article, the right to receive "support" from the Trust is a right to current Trust income.

F. *Appointment of Temporary Co-Trustee.* A Trustee may designate any individual or institution as a Co-Trustee, by a written instrument. Any Co-Trustee or successor Trustee may, without liability, accept without examination or review the accounts rendered and the property delivered by any predecessor Trustee. A Co-Trustee so named will serve only as long as the Trustee who appointed such Co-Trustee is serving. Such Co-Trustee will not become a successor Trustee upon the death, resignation, or disability of the Trustee who appointed such Co-Trustee, unless such Co-Trustee is elected as successor Trustee pursuant to this Article.

G. *Delegation of Trustee's Powers.* A Trustee hereunder may delegate by an instrument in writing to an appointed Co-Trustee, either for a limited or indefinite period, the full authority and duty granted to the Trustee hereunder or any part of such authority or duty. With respect to the period during which such delegation is in effect, and for the purposes specifically stated in such delegation, the acting Co-Trustee shall be considered in all respects, both in law and in equity, as Trustee hereunder and the Trustee delegating authority shall be wholly relieved as Trustee of the duties so delegated.

H. *My Trustee.* Any Trustee(s) or Co-Trustees acting under this Agreement is (are) referred to herein as "my Trustee."

Article III. POWERS OF TRUSTEE

A. *General Powers.* In addition to all other powers, authority and discretion conferred on my Trustee by the terms of this Agreement and by law, my Trustee shall be authorized and empowered to (i) hold, sell, convey, exchange, lease, repair, improve, mortgage, encumber and pledge any and all property, real or personal, forming the Trust Fund; to (ii) buy, sell, and trade in securities of any nature, including short sales, options, and on margin, and for such purposes may maintain and operate margin accounts with brokers and may pledge any securities held or purchased by my Trustee with such brokers as security for loans and advances made to my Trustee; and to (iii) exercise all of the powers and privileges

JUDITH ANNE ELLIOTT TRUST

generally available to fiduciaries by law, which provisions are incorporated herein by this reference thereto.

B. *Personal Obligations.* My Trustee shall be authorized to use any assets of the Trust Fund to secure my personal financial obligations to any lender. This shall include any mortgage, deed of trust, and/or equity credit line secured by my personal residence.

Article IV. DEFINITIONS

A. *"Health, education, support, and maintenance"* shall be construed in such a manner as to be an ascertainable standard for federal estate and gift tax purposes, such that the exercise, release, or lapse of a power that is limited by this standard will not be taxable for federal estate and gift tax purposes. In this regard, "support" and "maintenance" are synonymous, shall not be limited to the bare necessities of life, and shall be the same as "support and maintenance in reasonable comfort." "Education" shall include (but not be limited to) college and professional education. "Health" shall include (but not be limited to) medical, dental, hospital, and nursing expenses, and expenses of invalidism and custodial care. Unless expressly provided to the contrary elsewhere in this instrument, no Trustee shall be required to consider a beneficiary's other resources in making a distribution for such beneficiary's health, education, support, and maintenance.

B. *Descendants.* The words "daughter," "daughters," "descendant" and "descendants" include both those now and subsequently born or legally adopted. A person in gestation who is later born alive shall be treated as alive during the period of gestation for purposes of determining (1) whether any person has died without leaving descendants surviving him or her; (2) the right to distributions on the termination of a Trust created under this instrument; and (3) any person's right to share in required principal distributions, although for all other purposes such person's rights accrue only from the date of birth.

C. *Per Stirpes.* "*Per stirpes*" means by right of representation, and a disposition to an individual "*per stirpes*" requires that the individual's children, whether or not living at the time of the disposition, be treated as the original stocks and that a further subdivision be made at each succeeding generation. Unless expressly provided to the contrary elsewhere in this instrument, all *per-stirpal* divisions vest at the time such distribution is to be made.

D. *Survivorship.* No person shall be deemed to have survived me for purposes of this trust unless he or she is living on the date thirty (30) days after the date of my death, as determined by applicable legal death certificates, provided, however, that this survivorship requirement shall not be applicable to my husband, and further, provided, that if my husband and I die under such circumstances that there is not sufficient evidence to determine the order of our deaths, then it shall be presumed that I survived him; and the Trust Fund shall be administered and distributed in accordance with such presumption.

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E. *Certified Copies.* There is only one signed original of this trust. Anyone may rely on a copy of this document as certified by a notary public or similar official to be a true copy of the signed original to the same effect as if such copy were the signed original. Anyone may rely upon any statement of fact certified by anyone who appears from the original document or a certified copy thereof to be a Trustee hereunder.

F. *Retirement Benefits.* The term "Retirement Benefits" means any and all qualified retirement plan, individual retirement account or other retirement arrangements subject to the "minimum distribution rules" of Section 401(a)(9) of the Internal Revenue Code (the "Code") or other comparable provisions of law.

G. *Tax-related terms.* All tax-related terms mean the same things in this Trust instrument as they mean in the Internal Revenue Code of 1986, as amended.

Article V. CREATION AND FUNDING

I will transfer to my Trustee certain assets. These assets, as well as any income, gains or growth associated with such assets, are referred to herein as the "Trust Fund." All assets received by my Trustee shall be held in trust and managed and distributed in accordance with this Agreement. I and any other person shall have the right, by lifetime transfer or by Will, to add policies of insurance or other assets (acceptable to my Trustee) to the Trust Fund, and all such policies and other assets shall be held, administered and disposed of in accordance with the provisions of this Agreement.

Article VI. TRUST FUND – DURING MY LIFETIME

During my lifetime, my Trustee shall pay to me or for my benefit all of the net income and as much of the principal of the Trust Fund as I or my attorney-in-fact may direct, from time to time, or as my Trustee, exercising sole discretion, may determine necessary or proper to provide for my health, education, support, and maintenance, or for the protection of my property and estate, or for any taxes considered properly due and payable by me.

Article VII. TANGIBLE PERSONAL PROPERTY - UPON MY DEATH

A. *Distribution.* Upon my death, my Trustee shall distribute all tangible personal property to my husband and my daughters in accordance with any directions that I may give regarding the disposition of certain articles of such tangible personal property, as expressed in a letter of instructions delivered to my Trustee during my lifetime, or to be found among my papers upon my death.

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B. *Expenses and Sale.* All expenses incurred in safeguarding or delivering tangible personal property shall be paid as an administrative expense of my Trust Fund. My Trustee may sell, or otherwise dispose of, any articles of tangible personal property my Trustee deems inappropriate for distribution and add the net proceeds to my Trust Fund for disposition as hereinafter provided.

Article VIII. TRUST FUND - UPON MY DEATH

Upon my death, my Trustee, after paying or providing for any debts, expenses and/or taxes of my estate as provided below, shall hold, administer and distribute the balance of the Trust Fund, as it is then constituted (including any assets received by my Trustee pursuant to my Will or otherwise upon or by reason of my death), in accordance with the following directions:

A. *Specific Bequest to Irina Simoneishvili.* Whether or not my husband survives me, my Trustee shall distribute the sum of twenty-two thousand dollars (\$22,000) to my friend, IRINA SIMONEISHVILI, if she survives me. If she does not, this bequest shall lapse.

B. *If My Husband Survives Me.* If my husband survives me, my Trustee shall hold, administer, and distribute my Trust Fund as follows:

1. *Brokerage Account to my Daughters.* My Trustee shall distribute any brokerage account I own at the time of my death to my daughters, *per stirpes*, provided, however, that in the event a share of the Trust Fund is distributable to a descendant of my daughters who has not attained the age of thirty-five (35) years, then such share shall be held, administered and distributed in accordance with the provisions of Article X.
2. *Balance into the Family Credit Shelter Trust.* My Trustee shall distribute the balance of my Trust Fund, including my ownership interest in real estate or the sales proceeds thereof, into the Family Credit Shelter Trust and administer this Trust as directed in Article IX. In the event that the balance of my Trust Fund exceeds the maximum amount for which estate tax exemption is available, such excess amount shall be distributed to my husband outright in accordance with the provisions of Article XI.

C. *If My Husband Does Not Survive Me.* If my husband does not survive me, my Trustee shall distribute the balance of the Trust Fund to my daughters, *per stirpes*, provided, however, that in the event a share of the Trust Fund is distributable to a descendant of my daughters who has not attained the age of thirty-five (35) years, then such share shall be held, administered and distributed in accordance with the provisions of Article X.

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Article IX. FAMILY CREDIT SHELTER TRUST (BYPASS TRUST)

A. *During My Husband's Lifetime.* During my husband's lifetime, my Trustee shall pay the net income of the Family Credit Shelter Trust to my husband in quarterly or more frequent installments, and shall pay to him as much of the principal as my Trustee may deem necessary for his health, education, support, and maintenance, including medical, dental, hospital and nursing expenses, and expenses of invalidism and custodial care.

B. *Limited Testamentary Power of Appointment.* My husband shall have a limited testamentary power of appointment, to direct in his Last Will and Testament, the disposition of the Trust Fund, or any part thereof, which shall be in existence at the time of his death in such shares and subject to such trusts, terms and conditions as he determines, provided that under no circumstances shall he be entitled to appoint the Trust Fund, or any part thereof, to himself, his creditors, his estate, any creditors of his estate, or to or for the benefit of any other appointee not a member of that class of persons comprised solely and exclusively of my daughters and their descendants; and provided further, that he makes specific reference in his Will to the limited testamentary power of appointment given to him herein.

C. *Upon My Husband's Death.* Upon my husband's death, my Trustee shall hold, administer and distribute the balance of the Trust Fund in accordance with my husband's limited testamentary power of appointment granted to him herein, or to the extent my husband does not fully exercise such power, my Trustee shall distribute the balance of the Trust Fund to my daughters, *per stirpes*, provided, however, that in the event a share of the Trust Fund is distributable to a descendant of my daughters who has not attained the age of thirty-five (35) years, then such share shall be held, administered and distributed in accordance with the provisions of Article X.

Article X. TRUST FUND - FOR BENEFICIARIES UNDER AGE THIRTY-FIVE

A. *Continuing Trust.* In the event a share of the Trust Fund is distributable to a descendant of my daughters (a "beneficiary" for purposes of this Article) who has not attained the age of thirty-five (35) years, such beneficiary's share of the Trust Fund shall be retained by my Trustee upon a separate trust within the Trust Fund for the benefit of that beneficiary in accordance with the following directions:

1. *Discretionary Income and Principal Until Age 21.* If the beneficiary has not attained the age of twenty-one (21) years as of the date his or her trust share is established, my Trustee, until the beneficiary attains such age, shall, from time to time, pay and distribute to or for the benefit of the beneficiary as much of the net income and as much of the principal of his or her share as my Trustee, exercising sole discretion,

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may determine necessary or proper to provide for the beneficiary's health, education, support, and maintenance.

2. *Income at Age 21, Discretionary Principal Continues.* When the beneficiary reaches the age of twenty-one (21) years, or upon the establishment of the beneficiary's trust share if he or she has already attained such age, my Trustee shall distribute to or for the benefit of the beneficiary all of the net income of his or her share, in convenient installments but not less frequently than quarter-annually. My Trustee shall continue to pay to or for the benefit of the beneficiary as much of the principal of the beneficiary's share as my Trustee, exercising sole discretion, may determine necessary or proper to provide for the beneficiary's health, education, support, and maintenance.

3. *Principal Installments.* Such periodic payments of net income and discretionary distributions of principal shall continue to the beneficiary from his or her share until the beneficiary reaches the age of thirty-five (35) years; provided, however, that when the beneficiary becomes twenty-five (25) years of age, he or she shall receive one-third ($1/3$) of his or her trust share as then constituted; at age thirty (30), one-half ($1/2$) of the trust share as then constituted; and at age thirty-five (35), the entire remaining balance of the share as then constituted, and upon such final distribution the trust represented by such share shall terminate. If the beneficiary has already attained the age of twenty-five (25) years, but not the age of thirty (30) years, as of the date his or her trust share is established, my Trustee shall distribute to the beneficiary one-third ($1/3$) of his or her share upon the establishment of such share. If the beneficiary has already attained the age of thirty (30) years as of the date his or her trust share is established, my Trustee shall distribute to the beneficiary two-thirds ($2/3$) of his or her share upon the establishment of such share.

4. *Deceased Beneficiary.* In the event the beneficiary shall die before receiving his or her entire share outright and free of trust, my Trustee shall distribute the deceased beneficiary's share upon his or her death to those of the deceased beneficiary's descendants, *per stirpes*, or if there are no such descendants, then such deceased beneficiary's share shall be distributed to my descendants, *per stirpes*.

a) If any portion of a deceased beneficiary's share is distributable pursuant to this Subparagraph (4.) to a beneficiary for whose benefit a trust share is then being administered pursuant to this Article, that portion shall instead be added to the beneficiary's trust share and administered prospectively from date of addition in accordance with the terms and conditions pertaining to such share.

b) If any portion of a deceased beneficiary's share is distributable pursuant to this Subparagraph (4.) to a beneficiary under age thirty-five (35) for whose benefit a trust share is not then being administered pursuant to this Article, that portion

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shall be retained by my Trustee upon a separate trust within the Trust Fund for the benefit of the beneficiary in accordance with the provisions of this Article.

B. *Uneconomical Trust.* If at any time my Trustee, exercising sole discretion, shall determine that the net fair market value of the beneficiary's share of the Trust Fund held in trust pursuant to this Article has declined to such a minimal level as to make further administration of the trust share uneconomical, or for any reason no longer desirable, then and in that event my Trustee is authorized to terminate the trust share by distributing its remaining assets directly to the beneficiary without regard to the contingent rights of possible lawful descendants or of any other contingent remaindermen.

Article XI.

DIVISION OF ASSETS INTO FAMILY CREDIT SHELTER TRUST AND MARITAL BEQUEST WHERE MY HUSBAND SURVIVES ME

A. *Assets Subject to Division.* If my husband survives me, my Trustee shall divide the balance of the assets held at my death and other assets received by my Trustee that are included in my gross estate for federal estate tax purposes (collectively the "Trust Assets") into the Family Credit Shelter Trust and Marital Bequest in the manner described in this Article.

B. *Family Credit Shelter Trust Fractional Share.* The Family Credit Shelter Trust shall consist of a fractional share of the Trust Assets. The numerator of the fraction shall equal the largest value of the Trust Assets that can pass free of federal estate tax by reason of the applicable exclusion amount and the credit for state death taxes (to the extent the use of such credit does not increase state death taxes) allowable to my estate, after reduction by reason of (1) my adjusted taxable gifts, (2) other dispositions of property included in my gross estate for which no marital, charitable or other deduction is allowed in computing my federal estate tax and (3) administration expenses and other charges to principal that are not claimed and allowed as federal estate tax deductions. The denominator of the fraction shall equal the value of the Trust Assets based upon values as finally determined for federal estate tax purposes.

C. *Marital Bequest Fractional Share.* The Marital Bequest shall consist of the remaining fractional share of the Trust Assets.

D. *Tax Elections.* Any portion of the Marital Bequest for which the marital deduction is not allowed in computing my federal estate tax by reason of a qualified disclaimer or failure to make a qualified terminable interest property election shall not be deemed a disposition of property under clause (2) of Paragraph B. Transfer taxes incurred at my death and attributable to a qualified disclaimer of property included in my gross estate shall not be deemed charges to principal under clause (3) of Paragraph B. I realize that the fractional shares of the Family Credit Shelter Trust and the Marital Bequest may otherwise be affected by the exercise of certain tax elections.

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E. *Allocation of Assets.* My Trustee shall not allocate to the Marital Bequest any property or proceeds of property that cannot qualify for the marital deduction. To the extent possible, my Trustee shall not allocate to these trusts any assets upon which a foreign death tax is payable. In other respects my Trustee may allocate assets as my Trustee may deem to be in the best interests of the beneficiaries, valuing each asset on the date of allocation.

F. *Allocation of Income.* Income earned on the Trust Assets before division (and income on assets used to make the payments in Article XII, relating to debts, taxes and other charges) shall retain its character as income and shall be allocated in the same fractions.

Article XII. DEBTS, TAXES AND OTHER CHARGES

Upon my death, my Trustee may pay to or upon the order of my Executor funds needed to pay my debts, funeral and burial expenses (including the cost of a headstone or marker and perpetual care), costs of administration and transfer taxes. My Trustee may rely upon my Executor as to the amount of the charges. The decision of my Trustee whether to provide funds shall be final. Except as otherwise provided with respect to certain disclaimed property, my Trustee shall pay the charges before the division of the assets under Article XI, and the payments shall not be charged against the Marital Bequest or the share of any beneficiary.

Article XIII. RULE AGAINST PERPETUITIES

Notwithstanding anything in this Agreement to the contrary, all Trusts created hereunder shall terminate and their funds be distributed if all interests in such Trusts have not vested twenty-one (21) years after the death of the last to die of those of my descendants who are alive on the date this Trust becomes irrevocable. Distribution under this Article shall be made to the persons to whom my Trustee must or may then pay the Trust's income, in proportion to their interests in Trust income or, if such interests are indefinite, equally to such beneficiaries without regard to their relationship to me. For purposes of this Article, any beneficiary entitled to receive support is entitled to receive income.

Article XIV. PAYMENTS TO INCAPACITATED PERSON AND DECEASED PERSON'S ESTATE

A. Whenever pursuant to the provisions hereof, my Trustee is directed or authorized to pay income or a portion of the principal of the Trust Fund to a beneficiary under this Agreement who, in the opinion of my Trustee, is mentally or physically incapable of receiving or caring for such funds, or incapable of handling his or her own affairs my Trustee shall be authorized in lieu of making a distribution to the beneficiary to:

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1. In the case of a beneficiary under age twenty-one (21), or a beneficiary under a court imposed legal disability, pay any such income or principal to the committee, guardian or such other individual who may have assumed the care and custody of the beneficiary, or to a custodian under any Uniform Transfers (or Gifts) to Minors Act (21);
2. In any case, expend or apply any such income or principal for the benefit of the beneficiary, without the necessity of the intervention of a committee or guardian;
3. Accumulate all or any part of such income for subsequent payment to or for the benefit of the beneficiary; and/or
4. Pay such income or principal to the then acting Trustee(s) under any revocable living trust established by the beneficiary providing for the beneficiary's support and maintenance, to be added to and become part of such trust.

B. Whenever pursuant to the provisions hereof, my Trustee is directed to pay income or a portion of the principal of the Trust Fund to a deceased beneficiary's estate, my Trustee may distribute such income or principal to the then acting Trustee(s) under any revocable living trust previously established by the deceased beneficiary if such trust is the recipient of the deceased beneficiary's residuary estate under the deceased beneficiary's will.

C. The receipt or receipts for funds hereunder expended by my Trustee, or the canceled check or checks for such expenditures, shall constitute a full and complete discharge of my Trustee, and my Trustee shall be under no obligation whatever to see to the proper application of funds so paid over.

Article XV. RESERVED RIGHTS

I shall have at all times prior to my death the following rights and powers:

A. To cancel and terminate, or amend this Agreement in whole or in part by an instrument in writing delivered to my Trustee, without the consent of my Trustee or any beneficiary, provided that any amendment which substantially alters the duties, powers, compensation and liability of my Trustee shall not be made without written notice to my Trustee.

B. To require my Trustee to distribute to me such assets of the Trust Fund as I may direct in writing.

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Article XVI. SPENDTHRIFT PROVISION

To the extent permitted by law, no beneficiary of any trust created hereunder shall have any right or power to anticipate, pledge, assign, sell, transfer, alienate or encumber his or her interest in the trust in any way; nor shall any such interest be liable for or subject to the debts, liabilities or obligations of such beneficiary or claims against such beneficiary.

Article XVII. RETIREMENT BENEFITS

Notwithstanding any other provision of this Agreement, the following shall apply to any benefits or other assets payable to the Trust Fund under any Retirement Benefits

A. *Only to Individual Beneficiaries.* My Trustee shall not distribute to or for the benefit of my estate, any charity or any other non-individual beneficiary any portion of the Trust Fund attributable to Retirement Benefits. My intention is that all Retirement Benefits be distributed to or held for the benefit of only individual beneficiaries within the meaning of 401(a)(9) of the Code. Accordingly, I direct that the portion of the Trust Fund attributable to Retirement Benefits shall not be used or applied for payment of my debts, my taxes and other claims against my estate and that my Trustee shall not pay, lend, contribute or otherwise transfer to or for the benefit of my estate any Retirement Benefits.

B. *Measuring Life for Minimum Required Distribution.* No portion of the Trust Fund attributable to Retirement Benefits shall be either distributed or appointed to any individual who, on the first to occur of my "Required Beginning Date" and the date of my death is older than the oldest member of the class consisting of my husband and my descendants who are living on the earlier of those two dates. My "Required Beginning Date" means the later of (i) the required beginning date within the meaning of 401(a)(9)(C) of the Code and (ii) the date on which any trust under this Agreement is first named as a beneficiary of any Retirement Benefits.

C. *No Discretionary or Terminating Payments.* No portion of the Trust Fund attributable to Retirement Benefits shall be either distributed or appointed under either Paragraph B of Article IX or Paragraph G of Article XIX.

Article XVIII. MISCELLANEOUS TAX AND OTHER PROVISIONS

A. *Merger.* My Trustee may merge or consolidate for administrative purposes any trust under this Agreement with any other trust made by me or my husband having the same Trustee and substantially the same dispositive provisions.

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B. *Takers in Default.* If at any time there is no living beneficiary designated to receive the assets of any trust hereunder, my Trustee shall distribute such assets as follows:

1. *Judith Anne Elliott's Heirs at Law.* One-half (1/2) (or all, if there are no persons to take under Paragraph B.2. of this Article) to my heirs and distributees who would have taken my estate and in such shares as they would have taken it, had I died unmarried and without a valid will, determined on the latter of my death or the death of the last of such beneficiaries to die; and

2. *James J. Elliott's Heirs at Law.* One-half (1/2) (or all, if there are no persons to take under Paragraph B.1. of this Article) to the heirs and distributees of my husband who would have taken his estate and in such shares as they would have taken it, had he died unmarried and without a valid will, determined on the latter of my death or the death of the last of such beneficiaries to die.

C. *Allocation of Assets.* Assets allocated to one trust or share may be of different character or have different income tax bases than assets allocated to another trust or share.

D. *Disclaimer.* Any beneficiary or the legal representative of any deceased beneficiary shall have the right, within the time prescribed by law, to disclaim any benefit or power under this Agreement. All or any fractional part of the Marital Bequest disclaimed by or on behalf of my husband shall be added to the Family Credit Shelter Trust. My husband shall have the same interest in such added property as he has in the other property in the Family Credit Shelter Trust (unless he also disclaims his interest in the Family Credit Shelter Trust). Any transfer taxes incurred at my death and attributable to a qualified disclaimer of property included in my gross estate shall be paid from the disclaimed property. The transfer taxes attributable to a qualified disclaimer shall be the difference between (1) the actual taxes payable at my death and (2) the taxes that would be payable if the disclaimer were not made.

Article XIX.

MISCELLANEOUS TRUSTEE PROVISIONS

A. *Actions of Predecessor.* No Trustee serving under this Agreement shall be responsible for, or required to inquire into, any fiduciary actions occurring before such Trustee's appointment.

B. *Compensation.* Any individual serving as Trustee shall be entitled to receive reasonable compensation for fiduciary services. Such compensation shall be based upon the time spent by the Trustee in administering the trust but shall not exceed the fees customarily charged within New Jersey at the time when services are rendered. Any corporate Trustee serving hereunder shall be entitled to compensation for its services in accordance with its published schedule of fees in effect at the time it renders such services.

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C. *Change of Trust Situs.* If at any time, in the opinion of my Trustee, it is in the best interests of the beneficiaries of any trust for the situs of the trust to be located in a jurisdiction other than the one in which the trust is administered at the time, my Trustee may remove the trust situs (and to the extent necessary or appropriate, the trust assets) to such other jurisdiction. My Trustee may elect that the law of such other jurisdiction shall govern the trust to the extent necessary or appropriate under the circumstances.

D. *No Court Orders.* No Trustee will be required to obtain the order of any court to exercise any power or discretion under this Trust.

E. *Records and Annual Accounting to Current Beneficiaries.* I hereby direct that my Trustee shall not be required to file annual accounts with a court. My Trustee must, however, maintain accurate records concerning the Trust. Each year, furthermore, my Trustee will furnish an annual accounting of the Trust's condition, including receipts and disbursements, to each current adult beneficiary of the Trust income, to a custodial parent of each current minor beneficiary of Trust income, and to the legal guardian of any current beneficiary of Trust income having a legal guardian, each determined at the time such notice is given. This required accounting may be satisfied by a copy of the Trust's federal income tax return, if one is required.

F. *Fiduciary Discretion.* The powers and discretion granted to my Trustee are exercisable only in a fiduciary capacity and may not be used to enlarge or shift any beneficial interest except as an incidental consequence of the discharge of fiduciary duties. My Trustee may make tax elections without regard to the relative interests of any beneficiaries and may, but shall not be required to, make equitable adjustments among beneficiaries.

G. *Repeal of the Estate Tax.* My purpose in establishing the Family Credit Shelter Trust is to avoid the imposition of federal estate tax on the assets of that trust in my husband's estate. If the laws imposing federal estate taxes are repealed and are not scheduled to be reinstated, an Independent Trustee (appointed pursuant to the provisions of Paragraph H.2 of this Article) shall have the discretion to terminate the Family Credit Shelter Trust by distributing all the assets of that trust to my husband. In deciding whether to terminate the Family Credit Shelter Trust, the Independent Trustee shall consider any advantages in retaining this trust, including, but not limited to, its possible use as a vehicle to make distributions to my descendants free of gift, estate or generation-skipping tax and any such tax implications of terminating the trust.

H. *Restrictions on Individual Trustee.* Notwithstanding any other provision of this instrument, upon my death, the following limitations will apply to the exercise of any powers or authorities by my Trustee:

JUDITH ANNE ELLIOTT TRUST

1. No Trustee will possess, or participate in the exercise of, any discretionary fiduciary power granted under this instrument or any applicable law, to make any determination with respect to:

a) *Legal Obligations.* Any payment or application which would discharge such Trustee's personal legal obligations; or

b) *Personal Benefit.* Any payment to, or expenditure for the benefit of, such particular Trustee personally, except through possession of or participation in the exercise of a power to use property for my Trustee's personal benefit, if such power is granted under this instrument and limited by an ascertainable standard relating to my Trustee's health, education, support, and/or maintenance; or

c) *Cause Others to Benefit from Trustee's Property.* Any payment to or expenditure for the benefit of someone (other than my Trustee personally), to be made from property in which my Trustee has any personal beneficial interest, except through the possession of or participation in the exercise of any fiduciary power (or severable portion thereof) granted under this instrument to make any payment to or expenditure for the benefit of anyone other than my Trustee personally, the exercise or nonexercise of which is limited by a reasonably fixed or an ascertainable standard set forth in this instrument; or

d) *Cause Others to be Deemed Owners Prior to Receipt of Property.* Any other payment or exercise of a power, whether granted under this instrument or applicable law, if under the then-applicable federal tax laws, such Trustee's sole possession and/or exercise (as though the only Trustee) of such power would cause all or part of such Trust to be attributed to any person for purposes of federal income or transfer taxes before such person receives the actual distribution or benefit of such Trust property, and another Trustee could alone possess and exercise such power without such adverse tax consequences; or

e) *Cause a Generation Skip.* Any payment for the benefit of any person if such payment or application both will discharge the legal obligation of another person and, on account of such discharge, cause there to be imposed a federal tax on generation-skipping transfers.

2. *Independent Trustee.* If the limitations contained in this Article would prevent the exercise of one or more powers or authorities granted to my Trustee named or selected under Article II herein captioned "TRUSTEE(S)," but such powers could be exercised either by such named Trustee acting jointly with an independent Trustee or by an independent Trustee alone, then such named Trustee will appoint an additional Co-Trustee who can exercise those powers and authorities without violating this Article. Such an independent Trustee will act jointly with such named Trustee

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whenever their joint exercise of a power or authority will not violate the restrictions imposed by this Article, and such independent Trustee will act alone whenever such separate action is required to exercise a power or authority without violating the restrictions imposed by this Article.

Article XX. CAPTIONS, GENDER AND NUMBER

The captions prefacing each Article and most Paragraphs of this Agreement are inserted only for the purpose of convenient reference and cross-reference and in no way define, limit or prescribe the substantive content, scope or intent of this Agreement nor affect the meaning, interpretation or construction of any provision thereof. The use of any gender herein shall be deemed also to be or include the other gender and the use of the singular shall be deemed also to be or include the plural and vice versa, unless the context in which used clearly requires a contrary interpretation.

Article XXI. MATTERS OF INTERPRETATION

This Agreement has been made and entered into and the Trust Fund has been or will be delivered to my Trustee in the Commonwealth of Virginia, however, all questions pertaining to the validity, construction and administration of this Agreement and the Trust Fund shall be determined in accordance with the laws of New Jersey.

[THIS PORTION LEFT INTENTIONALLY BLANK.]

JUDITH ANNE ELLIOTT TRUST

IN WITNESS WHEREOF, I have hereunto set my hand and seal and, in token of acceptance of the trusts herein created and the undertaking to carry out the provisions of this Agreement, my Trustee has caused this Agreement to be signed as of the date first above written.



JUDITH ANNE ELLIOTT, Trustor and
Trustee

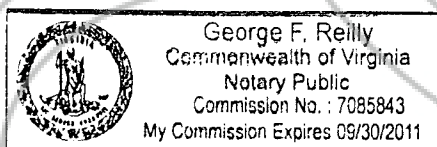


JAMES J. ELLIOTT, Trustee

COMMONWEALTH OF VIRGINIA
COUNTY OF FAIRFAX, to-wit:

I, the undersigned, a Notary Public in and for the County aforesaid in the Commonwealth of Virginia, do hereby certify that JUDITH ANNE ELLIOTT, whose name is signed to the foregoing writing bearing date on the tenth day of September, 2007, this day acknowledged the same before me in my County aforesaid.

GIVEN under my hand and seal this tenth day of September, 2007.





Notary Public