

Constitutional Trust

Death...Insolvency...Bankruptcy

Death, insolvency or bankruptcy of any certificate holder, or the transfer of his certificate by sale, gift, devise or descent, shall not operate as a dissolution of this Trust, or in any manner affect the Trust or its operation or mode of business. Ownership of beneficial certificate shall not entitle the holder to any legal title in or to the Trust property, nor any undivided interest therein, nor in the management thereof, nor shall the death of a holder entitle his heirs or legal representatives to demand any partition or division of the property of the Trust, nor any special accounting, but said successor may succeed to the same equitable or distributional interest upon the surrender of the certificate as held by the deceased for the purpose of re-issue to the then lawful holder or owner.

Duration...Closure

This Trust shall continue for a period of twenty-five years from date, unless the Trustees shall unanimously determine upon an earlier date. The Trustees may at their discretion, because of threatened depreciation in values, or other good and sufficient reason, liquidate the assets, distribute and close the Trust at any earlier date determined by them. The Trust shall be proportionately and in a pro rata manner distributed to the beneficiaries. In the event this instrument has been recorded with the Recorder of Deeds, they shall then file with said Recorder a notice that the Trust shall cease and determine; and, thereupon, the Trustees shall automatically be further discharged hereunder, PROVIDED, their administration and distribution has been made in good faith, otherwise a court of equity may be invoked to review and correct any tort or error.

Renewal

At the expiration of this Agreement the then Trustees, if they so desire and believe that said Trust should not be closed, may renew this Agreement for a like or shorter period. A resolution of said renewal shall be entered upon the minutes (and also recorded in the Recorder's Office in the event this Agreement has been recorded) at least 120 days prior to the expiration hereof, and publication shall be made in a newspaper of general circulation in the county of a copy of said resolution not less than 60 days prior to the expiration hereof.