

separate trust receives a fraction of the mingled fund of which the numerator is one and the denominator is the number of separate trusts, including the new separate trust; the balance of the mingled fund is divided among the contributing trusts in the same proportions as those in which they contributed to the mingled fund. Each new separate trust thus established shall thereafter constitute and be administered by the Trustee for the primary benefit of such new child. The children of the Grantors are hereafter sometimes referred to collectively as "Primary Beneficiaries" and separately as "Primary Beneficiary." The word "children" as used in this Agreement, shall include those children born to the Grantors as well as children adopted by them.

3. Dispositive Provisions. The Trustee shall hold, manage, invest and reinvest the property of the trusts and shall collect and receive the income therefrom, and after deducting all necessary expenses incident to the administration of the trusts, shall dispose of the corpus and income of the trusts as follows:

(a) The Trustee may, from time to time, distribute to or for the benefit of each Primary Beneficiary so much of the corpus and income on his or her trust as the Trustee may determine in his discretion. The income of a trust not so distributed shall be accumulated by the Trustee and may be paid over to the Primary Beneficiary from time to time as the Trustee may, in his discretion, determine.