

6. Irrevocability of Trust. This agreement and the trust hereby created shall be irrevocable and shall not be altered, amended, revoked, or terminated, in whole or in part by trustor. No part of the principal or income of the trust shall ever revert to or be used for the benefit of trustor, be applied to the payment of premiums on policies of insurance on the life of trustor, or be used to satisfy any legal obligations of trustor. In particular, any distribution to or for the benefit of any beneficiary hereunder is not intended to be, and shall not be, made in lieu of or in discharge of any parental obligation of trustor. Trustor hereby renounces for himself and his estate any interest, either vested or contingent, including any reversionary right or possibility of reverter, in the principal and income of the trust estate, and any power to determine or control, by alteration, amendment, revocation, termination, or otherwise, the beneficial enjoyment of the principal or income of the trust estate.

7. Spendthrift Provision. Except as otherwise provided herein, all payments of principal and income payable, or to become payable, to any beneficiary of this trust shall not be subject to anticipation, assignment, pledge, sale or transfer in any manner, nor shall any said beneficiary have the power to anticipate or encumber such interest, nor shall such interest, while in the possession of the Trustee, be liable for, or subject to, the debts, contracts, obligations, liabilities or torts of any beneficiary.

8. Bond of Trustee; Limitation of Trustee's Liability. No bond shall be required of trustee or any successor to trustee. Furthermore, no trustee appointed hereunder shall at any time be held liable for any action or default in connection with the administration of the trust estate, unless caused by gross negligence of trustee or an agent of trustee or by wilful commission by trustee or an agent of trustee of an act in breach of trust.

9. Manner of Distribution. Trustee, in its sole discretion, may make payments or distributions under the terms of this trust to or for the benefit of beneficiary in any one or more of the following ways:

- (a) To beneficiary directly.
- (b) To the natural guardian or legally appointed guardian or conservator of the person or estate of beneficiary.
- (c) To make expenditures directly for the benefit of beneficiary.

Trustee shall not be required to administer the application of any funds paid or applied in any of the aforementioned ways, and trustee's decision as to which of the aforementioned methods should be used in making payments and distributions shall be conclusive and binding on all parties concerned.

10. Transactions with Third Parties. No one dealing with trustee need inquire concerning the validity of any act of trustee, or need administer the application of any money paid or property transferred to or on the order of trustee.

11. Grantors Intent. It is the intent of Grantor that this conveyance in trust shall, in all respects, qualify under the Uniform Gifts to Minors Act and specifically for the annual exclusion afforded such gifts and matters contained herein otherwise inconsistent with this intent shall be deemed amended so as to qualify this gift for the annual exclusion.