

THE LARZ J. ANDERSON LIVING TRUST

I, Larz J. Anderson of Naples, Florida, DONOR, in establishing this Trust, name the Eastern Bank & Trust Co. of Salem, Massachusetts, the Trustee herein and if it fail or cease to so serve, I nominate the Boston Safe Deposit and Trust Company of Boston, Massachusetts as Trustee or succeeding Trustee as the case may be. Each Trustee by accepting this Trust, agrees to hold all Trust property transferred to the Trustee and any additions thereto from whatever source, in Trust as follows:

Article I

1. This TRUST AGREEMENT is to be known as the "LARZ J. ANDERSON LIVING TRUST" and can be amended by the DONOR in the manner hereinafter described. This Trust is intended to operate as a charitable remainder Unitrust (CRUT) and to be operated within the qualifying limits of the Internal Revenue Code.

2. The DONOR will initially fund this Trust by delivery of property to the Trustee hereunder. The Trust will subsequently be funded by the DONOR as desired and also as provided below in Article IV.

Article II

DISPOSITION OF TRUST FUND DURING DONOR'S LIFE

During the lifetime of the DONOR, the Trustee shall pay to or apply for the benefit of, the DONOR such amounts of the income and/or principal as the Trustee in his discretion may determine to be advisable for the care, comfort and support of

the DONOR but always within the qualifying limits of a CRUT under the Internal Revenue Code.

Any net income in that year which is not paid to or applied for the benefit of the DONOR shall be added to the principal of the Trust at the end of the calendar year.

It is the wish of the DONOR that if he should become incapacitated, as certified by an MD, that Thomas C. Stover of Marblehead, Massachusetts or the latter's designee be appointed DONOR'S Temporary and permanent conservator as authorized by the appropriate Court.

Article III

POWER OF AMENDMENT

This Trust instrument may at any time, be amended by the DONOR but always within the qualifying limits of a CRUT under the Internal Revenue Code and in case of amendment, the Trustee shall thereafter hold said property under the Trust as amended. Any such amendment shall be by written instrument, signed by the DONOR personally or said Thomas C. Stover and delivered to the Trustee during the DONOR's life.

ARTICLE IV

DELIVERY OF RESIDUE

1. On the death of the DONOR, his Executor under the DONOR's Last Will, said Thomas C. Stover, will pay or allocate the DONOR's estate taxes and expenses of administration out of



the property of his estate. Then the Executor will deliver the Residue of said estate to the Trustee named herein to augment the Trust described below. Said Executor and Trustee herein are authorized to take all necessary steps that will result in the lowest federal estate tax being imposed upon the DONOR'S Estate, after allowing for the Federal Unified Tax Credit and any other allowable credits and deductions, state and federal, that are available.

Article V
TRUSTEE'S DUTIES

1. The Trustee is instructed to take charge of any business, company or corporation included in my estate, pending the sale thereof and to sell same as soon as reasonable and practical and deposit the proceeds thereof into a Trust Fund and my Executor is to take charge of all real property included in my estate and in his discretion to manage said real property pending the sale thereof and to sell same as soon as reasonable and practical and to pay the net proceeds thereof to my Trustee for deposit into said Trust Fund.

2. Unitrust: a) In each taxable year of the Trust, after my death, the Trustee will pay to "the recipients", named below, an amount equal to the lesser of (i) the ^{net} income of said Fund for such year and (ii) ten per cent of the net fair market value of the Trust Property determined as of the first day of



such year, herein the "10% amount", while the amount payable hereunder is "the unitrust amount" under IRC sec. 664. The amount payable under the preceding sentence shall accrue from the date of my death and shall be paid from income in quarterly or other periodic installments, with the first payment for each taxable year to be made up to three months after the first day of the taxable year; provided that payment of all or any part thereof for the period from the date of my death through the end of the taxable year of the Trust in which the funding of the Trust is completed, may be deferred until the last day of such year. The determination of the amount payable for the period from the date of my death until the end of the taxable year of complete funding shall be based upon a single computation, for the entire period, of the lesser of the Trust income or the unitrust amount. Any income from the Trust in excess of the payment due to, the recipients for the period from the date of my death until the end of the taxable year of the Trust in which funding of the Trust is completed, or for a subsequent taxable year of the Trust, shall be added to principal. Also if the unitrust amount paid to a recipient in the aggregate, in prior years, was less than the aggregate of the 10% amount that might have been due for those years, such excess shall not be paid to such recipient, i.e., there will be no "catch-up" payments to a recipient in later years to compensate for shortfalls in prior years, when the net income of the Trust was insufficient to pay out the 10% amount unless otherwise required by IRC, e.g., sec. 664.



b) The recipients herein are my only child, Gail E. Anderson of Ipswich, Massachusetts, herein my daughter and Ruby I. Whalen of Naples, Florida.

From the above unitrust amount my Trustee will pay (quarterly, monthly or at other intervals, in its discretion) said recipients as follows:

1. At the rate of \$500 per month or the unitrust amount, whichever is less, to said Ruby I. Whalen, for life, unless she marries or is deceased, at which time such payments will cease.

2. The remainder of said unitrust amount (after payment to said Ruby I. Whalen) is to be paid to my daughter for the life of said Ruby I. Whalen or for 15 years from the date of my death, whichever is later, herein the "payment term".

c) Upon the completion of said payment term, this Trust shall terminate and all property then belonging to the income or principal of the Trust Fund, other than amounts that may still be due the recipients, shall be distributed to the charity described below; provided that if, at the time of distribution, said charity is not an organization described in section 170(c) and/or section 2055(a) of the U. S. Internal Revenue Code, all such property shall be distributed to such one or more organizations described in said sections and in such shares as my Trustee shall in its discretion determine.

d) In determining and satisfying the unitrust amount, (i) my Trustee shall employ the method described in U. S. Treasury Regs., e.g., of IRC sec. 664 and shall, if necessary, reduce the amount so determined by the aggregate of the amounts previously distributed to a recipient and interest thereon computed as determined by my Trustee, e.g., at 5-10% per annum, compounded annually, from the date of distribution through the last day of the taxable year of the Trust in which funding of the Trust is completed and (ii) my Trustee shall also pro rate on a daily basis, such amount for a short first taxable year and for the taxable year of a recipient's death. If an incorrect payment of the unitrust amount is made, my Trustee shall, promptly after the error is discovered, pay to a recipient, in the case of an underpayment, or collect from a recipient, in the case of an overpayment, an amount equal to the difference between the amount which my Trustee should have paid the recipient and the amount which my Trustee actually paid the recipient. If any additional contribution is made to the Trust after the first day of a taxable year, the 10% amount for such year shall be increased by a proration on a daily basis for the remainder of such year of ten per cent of the value of such contribution on the day it is added to the Trust (or other percentage as may be required by IRC 664). Thus the purpose of this paragraph is to comply with the "governing instrument" requirements of the regulations to section 664.

e) It is my intent to create a charitable remainder unitrust within the meaning of IRC section 664 and the provisions of this Trust shall be interpreted or



amended if necessary, in accordance with this intent. Such intent also includes providing at least the minimum charitable remainder required under IRC sec. 664, as amended, and my Trustee is directed to take the steps necessary, to meet this intent.

f) Upon termination of this Trust as noted above, I give, bequeath and devise my residuary estate to the charity described below.

g) References to sections in this Article are to the Internal Revenue Code of 1954, as amended, and shall be deemed to refer to corresponding or related provisions of any subsequent Federal Tax Law.

Article VI

CHARITABLE REMAINDER

Upon the termination of this Trust, the Trustee shall pay over, transfer and convey the then remaining Trust Property, including said Trust Fund, to said charity, i.e., the Town of Marblehead, Massachusetts for recreational purposes; the Trust Property to be accepted or declined according to a majority vote of the Marblehead Board of Selectmen.

The purpose of the Fund is to be decided by a majority of a joint meeting of the Marblehead Board of Selectmen and the Marblehead Recreation and Park Commission; the Fund to be administered by the Marblehead Recreation and Park Commission (subject to review thereof by the Board of Selectmen at intervals determined by them) with a recommended (but not



binding) accent on winter sports, i.e. skating and hockey. It is further recommended that at least part of the Fund be used toward the construction of a Field House for various sports (or other functions e.g. gatherings) which would be designed to include an indoor running track and an ice hockey rink to be installed when needed.

On Appendix A' attached hereto, I have listed several Non-Binding Recommendations for the Hockey Rink.

Article VII

ALTERNATIVE BENEFICIARY

Should the Town of Marblehead fail to take control of the Trust Property proffered by said Trustee within two years of tender of the Trust Property to the Marblehead Selectmen, then the Trustee shall instead cancel such Trust Property offer by written notice delivered to said Selectmen and promptly thereafter pay over, transfer and convey said Trust Property to the Massachusetts Institute of Technology, now in Cambridge, Massachusetts or its successor.

Article VIII

ACCOUNTING BY TRUSTEE

The TRUSTEE shall keep all the accounts and records of the Trust and at least annually render to the DONOR, if living or if not to my daughter, Gail (and after termination of this Trust to the charity that is the residual beneficiary), a statement

showing detailed receipts, all disbursements and distributions of both principal and income of the Trust property and other pertinent account data.

The TRUSTEE will also file all required tax returns in a timely manner.

Article IX

TRUSTEE'S POWERS

The Trustee shall be entitled to reasonable compensation to be paid from the Trust Property and in addition to and not in limitation of its common law and statutory powers, shall have the following powers:

(1) To hold any securities or other property, in its name or in the name of such nominee as it shall select, or in the form of "street certificates", without in either of such cases disclosing the fact that such property is held in a fiduciary capacity.

(2) To join in any merger, consolidation or reorganization of any corporation or association the securities of which are held in trust; to vote at any meeting of such corporation or association by proxy, with power of substitution or otherwise; and to deposit any of such securities with any protective committee or voting trust.

(3) To pay, compromise, settle or otherwise adjust any claims, including taxes, asserted in favor of or against the Trust Property.

(4) To execute all deeds, assignments, leases, mortgages or other instruments necessary or proper for these purposes; and no purchaser or lender of money shall be required to see to the application of the purchase money or the money loaned.

(5) To employ counsel, brokers, accountants and other agents and to determine and pay to them such reasonable compensation from the Trust funds, in addition to its own compensation, as the Trustee shall deem advisable.

(6) In connection with the purchase or sale of securities, to employ such brokerage firm or firms as the Trustee shall deem advisable.

(7) It is the DONOR's intention to give the TRUSTEE reasonable discretion in matters of management of the Trust property and the foregoing enumeration of powers is not intended to exclude other powers reasonably incidental to such management.

Article IX

GOVERNING LAW

This Trust is to be governed by the laws of the Commonwealth of Massachusetts in all respects.

IN WITNESS WHEREOF, the DONOR has set his hand and seal and the TRUSTEE in token of its acceptance of the Trust hereby

created, has set the seal of his corporation by its duly authorized Trust Officer on the dates given below,

Joanna Ward
of Marblehead, MA
Witness

Larz J. Anderson
Larz J. Anderson, DONOR

Eastern Bank & Trust Co, Trustee
by: Timothy G. Madigan J.P.
Timothy G. Madigan
Its authorized Trust Officer

Karen E. Arnes
Witness

Commonwealth of Massachusetts

Essex, ss

Then personally appeared the above named Larz J. Anderson, DONOR,
And acknowledged the foregoing instrument to be his free act and deed
before me on August 3 , 2002 .

Allan J. Martin
Notary Public
ALLAN J. MARTIN
Notary Public
My Comm. Expires May 4, 2005

Commonwealth of Massachusetts

Essex, ss

Then personally appeared the above named, Timothy G. Madigan
And acknowledged the foregoing instrument to be his free act and deed
before me on August 21 , 2002 .

Timothy G. Madigan
Notary Public
My Commission Expires April 14, 2006

July 25, 1999

HOCKEY RINK SPECIFICATIONS

1. The Building should be Clear Span 120' by 240' by 24' High
2. 24' is high enough for Basketball.
3. ^{The} Ice Surface should be 85' by 200', which is N.H.L. size .
4. The 85' Width is best for Public Skating as well as Hockey.
5. The Corner Radii should be a minimum of 18' to accomodate a Zamboni Ice Resurfacer.
6. The Rink could also be used for "In line" Roller Hockey in the Off Season.

A handwritten signature or set of initials, possibly 'JK', written in dark ink. The signature is stylized and somewhat abstract, with several overlapping loops and lines.

FIRST AMENDMENT TO THE
LARZ J. ANDERSON LIVING TRUST

I, Larz J. Anderson of Naples, Florida, DONOR of the above TRUST, which was executed by me on August 3, 2002, declare that this is the First Amendment to said TRUST which I make pursuant to ARTICLE III of such TRUST.

I hereby amend said TRUST by replacing the first paragraph on page 1 of such TRUST with the following paragraph:

“I, Larz J. Anderson of Naples, Florida, DONOR, in establishing this TRUST, appoint Thomas C. Stover of Marblehead, Massachusetts, the Trustee herein and if he fail or cease to so serve, nominate the Eastern Bank & Trust Co. of Salem, Massachusetts, the succeeding Trustee and if said Eastern Bank & Trust Co. fail or cease to so serve, nominate the Boston Safe Deposit and Trust Company of Boston, Massachusetts, as second succeeding Trustee. Each Trustee, by accepting this Trust, agrees to hold all trust property transferred to the Trustee and any additions thereto from whatever source, in Trust as follows:”

Aside from the above paragraph, I hereby confirm and republish said TRUST in all other respects.

IN WITNESS WHEREOF, the DONOR has set his hand and seal and Trustee Stover, in token of his acceptance of the above TRUST, has hereby set his hand and seal

on the dates given below.

Randy E Harris
Witness

Larz J Anderson
Larz J. Anderson, DONOR

Michael J Bartholomew
Witness

Thomas C Stover
Thomas C. Stover, TRUSTEE

STATE OF FLORIDA

COLLIER, ss.

Then personally appeared the above-named LARZ J. ANDERSON, DONOR and acknowledged the foregoing Trust Amendment to be his free act and deed, before me, on November 21, 2002.



Jacqueline Reich

My Commission DD003350 Expires March 12, 2005

Jacqueline Reich
Notary Public
My Commission DD003350 Expires March 12, 2005

COMMONWEALTH OF MASSACHUSETTS

ESSEX, ss.

Then personally appeared Thomas C. Stover, TRUSTEE and acknowledged his acceptance of the foregoing Trust Amendment as his free act and deed, before me, on November 25, 2002.

Andrew D. Colby
Notary Public
Andrew D. Colby
Notary Public
My Commission Expires March 24, 2006

SECOND AMENDMENT TO THE
LARZ J. ANDERSON LIVING TRUST

I, Larz J. Anderson of Naples, Florida, DONOR of the above TRUST, which was executed by me on August 3, 2002, declare that this is my Second and Final Amendment to said TRUST.

I hereby amend said TRUST by deleting Articles I through IX, "Governing Law" and replacing same with the following provisions (which include former Articles VI & VII, which appear as paragraphs 3.5 & 3.6 herein).

1. *Gift to Trust.* The Donor transfers and delivers to the Trustee the property described in the annexed Schedule "A". This property and all receipts of every kind shall be managed and invested by the Trustee as a single fund ("unitrust").

2 Dispositive Provisions.

(A) *Payment of Unitrust Amount.* The Trustee shall pay to the Donor (in cash, in kind or partly in each) in each taxable year of the unitrust, during his life, a unitrust amount equal to the lesser: of (a) the trust income for such taxable year, as defined in section 643(b) of the Internal Revenue Code of 1986 ("Code") and the regulations thereunder, provided, however, that trust income may not be determined by reference to a fixed percentage of the annual fair market value of trust assets notwithstanding any applicable state law to the contrary; and (b) ten percent (10%) of the net fair market value of the trust assets, valued as of the first day of such taxable year, decreased as provided in paragraph 2(C) and increased as provided in paragraph 2(D). Payments to the Donor shall be made in quarterly installments (as of the last day of March, June, September and December, with the next installment to be as of the last day of September, 2003). Any income of the unitrust in excess of such payments shall be added to principal. Notwithstanding any existing or hereafter enacted state law, no amount other than the unitrust amount may be paid to or for the use of any person other than an organization described in each of section 170(b)(1)(A), section 170(c), section 2055(a) and section 2522(a) of the Code. However, an amount shall not be deemed to be paid to or for the use of any person other

than an organization described in the aforesaid Code sections if the amount is transferred for full and adequate consideration,

(B) *Survivor Beneficiary*. If the Donor's daughter, Gail E. Anderson of Ipswich, MA ("Survivor Beneficiary"), survives the Donor, the Trustee shall make the payments provided by paragraphs 2(A) and 2(C) to the Survivor Beneficiary for 15 years from the date of the Donor's death (after which this unitrust will terminate as described below), the first payment to be made as of the next quarterly payment date after the Donor's death. There shall be no payment to the Donor's estate for any amounts that have accrued since the last payment received by him. The Donor hereby expressly reserves the power, exercisable only by his Will, to revoke and terminate the interest of the Survivor Beneficiary under this unitrust. If the Donor effectively exercises such testamentary power, for all purposes of this unitrust, the Survivor Beneficiary shall be deemed to have predeceased the Donor.

(C) *Taxable Year, Short Taxable Year*. The first taxable year of the unitrust begins with the date of this unitrust of August 3, 2002 and shall conclude at the end of the day on June 30, 2003. Subsequent taxable years shall begin on July 1 (unless a calendar year basis is required by the Code). In the case of a taxable year that is for a period of less than 12 months (other than the taxable year in which the survivor of the Donor and the Survivor Beneficiary dies) the amount described in paragraph 2(A)(b) shall be such amount multiplied by a fraction, the numerator of which is the number of days in the taxable year of the unitrust and the denominator of which is 365 (366 if February 29 is a day included in the numerator). In the case of the taxable year in which the survivor of the Donor and the Survivor Beneficiary dies, the amount described in paragraph 2(A)(b) shall be such amount multiplied by a fraction, the numerator of which is the number of days in the period beginning on the first day of such taxable year and ending on the date of death of the survivor of the Donor and the Survivor Beneficiary and the denominator of which is 365 (366 if February 29 is a day included in the numerator) Notwithstanding the foregoing the obligation of the Trustee to pay the unitrust amount shall terminate with the regular quarterly installment next preceding the death of the survivor of the Donor and the Survivor Beneficiary, provided that if the Donor effectively exercises his testamentary power to revoke and terminate the interest of the Survivor Beneficiary, the

obligation of the Trustee to pay the unitrust amount shall terminate with the payment next preceding the death of the Donor.

(D) *Additional Contributions.* The Donor and others may, from time to time, add property acceptable to the Trustee to the unitrust.

(1) If any additional contributions are made to the unitrust after the initial contribution in trust, the amount described in paragraph 2(A)(b) for the taxable year in which the assets are added to the trust shall be ten percent (10%) of the sum of (a) the net fair market value of the trust assets (excluding the assets so added and any income from, or appreciation on, such assets) and (b) that proportion of the value of the assets so added that was excluded under (a) that the number of days in the period that begins with the date of contribution and ends with the earlier of the last day of the taxable year or the death of the survivor of the Donor and the Survivor Beneficiary bears to the number of days in the period that begins on the first day of such taxable year and ends with the earlier of the last day in such taxable year or the death of the survivor of the Donor and the Survivor Beneficiary. The assets so added shall be valued at the time of contribution.

(2) If any additional contribution is made by Will, the obligation to pay the unitrust amount with respect to such additional contribution shall commence with the date of death of the person under whose Will the additional contribution is made, but payment of such unitrust amount may be deferred from such date of death to the end of the taxable year of the unitrust in which occurs the complete funding of the additional contribution. Within a reasonable period after such time, the Trustee shall pay (in the case of an underpayment) or shall receive from the Donor or the Survivor Beneficiary (in the case of an overpayment) the difference between any unitrust amounts actually paid to the Donor or the Survivor Beneficiary, plus interest on such amounts computed at the rate of interest prescribed in the Federal Income Tax Regulations ("Treasury Regulations") under section 664 of the Code, compounded annually and the unitrust amounts payable, plus interest on such amounts computed at the rate of interest prescribed in the Treasury Regulations under section 664 of the Code, compounded annually. Any payments required to be made because of an underpayment shall be paid to the person (or his or her estate) who received the underpayment. Any repayments required to be made because of

an overpayment shall be repaid by the person (or his or her estate) who received the overpayment.

(E) *Incorrect Valuations.* If the net fair market value of the unitrust assets is incorrectly determined by the Trustee for any taxable year, then within a reasonable period after the final determination of the correct value, the Trustee shall pay to the Donor or the Survivor Beneficiary, in the case of an undervaluation, or shall receive from the Donor or the Survivor Beneficiary, in the case of an overvaluation, an amount equal to the difference between the unitrust amount properly payable and the unitrust amount actually paid. Any payments required to be made because of an undervaluation shall be paid to the person (or his or her estate) who received the underpayment. Any repayments required to be made because of an overvaluation shall be repaid by the person (or his or her estate) who received the overpayment.

(F) *Payment of Remainder.* Upon the first to occur of (a) the death of the survivor of the Donor and the Survivor Beneficiary or (b) the death of the Donor if he effectively exercises his testamentary power to revoke and terminate the interest of the Survivor Beneficiary, the Trustee shall distribute all of the then income and principal of the unitrust, other than any amount due to the Donor or the Survivor Beneficiary, to the charity or successor charity as described below. If such charity is not an organization described in each of section 170(b)(1)(A), section 170(c), section 2055(a) and section 2522(a) of the Code at the time when any principal or income of the unitrust is to be distributed to it, the Trustee shall distribute principle or income to one or more organizations then so described as the Trustee shall select in its sole discretion and in such shares as it shall determine.

3. *Valuation.* In computing the net fair market value of the unitrust assets there shall be taken into account all assets and liabilities without regard to whether particular items are taken into account in determining the income of the unitrust. All determinations of the unitrust's net fair market value shall be in accordance with generally accepted fiduciary accounting principles and any United States Treasury requirements governing charitable remainder unitrusts. In any conflict, Treasury requirements shall prevail over generally

accepted fiduciary accounting principles and any inconsistent provisions of this Agreement.

3.5 *Charitable Remainder.* Upon the termination of this Trust, the Trustee shall pay over, transfer and convey the then remaining Trust Property, including said Trust Fund, to said charity, i.e., the Town of Marblehead, Massachusetts for recreational purposes; the Trust Property to be accepted or declined according to a majority vote of the Marblehead Board of Selectmen.

The purpose of the Fund is to be decided by a majority of a joint meeting of the Marblehead Board of Selectmen and the Marblehead Recreation and Park Commission; the Fund to be administered by the Marblehead Recreation and Park Commission (subject to review thereof by the Board of Selectmen at intervals determined by them) with a recommended (but not binding) accent on winter sports, i.e. skating and hockey. It is further recommended that at least part of the Fund be used toward the construction of a Field House for various sports (or other functions, e.g., gatherings) which would be designed to include an indoor running track and an ice hockey rink to be installed when needed.

On Appendix A' attached hereto, I have listed several Non-Binding Recommendations for the Hockey Rink.

3.6 *Alternative Beneficiary.* Should the Town of Marblehead fail to take control of the Trust Property proffered by said Trustee within two years of tender thereof to the Marblehead Selectmen, then the Trustee shall instead cancel such Trust Property offer by written notice delivered to said Selectmen and promptly thereafter pay over, transfer and convey said Trust Property to the Massachusetts Institute of Technology, in Cambridge, Massachusetts or its successor.

4. *Investment Powers and Duties.* In addition to the powers conferred upon it by law, the Trustee is authorized to retain the property described in Schedule "A", or may sell the property, invest and reinvest the unitrust in any kind of property, without diversification as to kind or amount and without regard to the limitations imposed by law on investments, except that it may not invest in assets that do not have an objective, ascertainable market value, such as real estate or stock in a closely held corporation. Nothing in this Agreement shall be construed to restrict the Trustee from investing the

unitrust assets in a manner that could result in the annual realization of a reasonable amount of income or gain from the sale or disposition of trust assets,

5. *Compensation of Trustee; Bond.* The Trustee shall receive reasonable compensation for services rendered under this Agreement. No bond or other security shall be required of the Trustee in any jurisdiction.

6. *Additional Restrictions.* In creating this unitrust, Donor intends to obtain the full benefit of any income, capital gain, gift and estate tax charitable contribution deductions to which he (and his estate) may be entitled under the Code and for the unitrust to qualify as a charitable remainder unitrust within the meaning of section 5 of Rev. Proc. 90-31, section 664(d)(3) of the Code and the regulations thereunder. Accordingly, this unitrust shall be interpreted, valued, managed, invested, administered and in all other respects governed consistent with the Donor's intent. Without limiting the generality of the foregoing, the Trustee is prohibited (except for the payment of the unitrust amount to the Donor and the Survivor Beneficiary) from engaging in any act of self-dealing as defined in section 4941(d) of the Code, from retaining any excess business holdings as defined in section 4943(c) of the Code that would subject the unitrust to tax under section 4943 of the Code, from making any investments that would subject the unitrust to tax under section 4944 of the Code, and from making any taxable expenditures as defined in section 4945(d) of the Code. If section 4942 of the Code is deemed applicable to the unitrust by reason of section 508(e) of the Code or otherwise, the Trustee shall make distributions at such time and in such manner as not to subject the unitrust to tax under section 4942 of the Code.

7. *Allocation of Death Taxes.* (A) No federal estate taxes, state death taxes or any other estate, death or inheritance taxes ("death taxes") with respect to this unitrust shall be allocated to, or be recoverable from, the unitrust. The Donor imposes an obligation on his estate to pay any death taxes from sources other than this unitrust, and agrees to so provide in his Will or in another way. This provision may be enforced by the Trustee herein or the charitable remainder organization, or by the Survivor Beneficiary, acting alone or together.

(B) The Donor has provided for the payment of any death taxes from sources other than this unitrust. Nevertheless, if for any reason the trust becomes liable for death taxes on the Donor's death, the interest of the Survivor Beneficiary shall take effect only if the Survivor Beneficiary furnishes the funds for payment of any death taxes for which the unitrust may be liable, If the Survivor Beneficiary fails to furnish those funds, the Survivor Beneficiary shall be deemed to have predeceased the Donor for all purposes of this Agreement.

8. *Irrevocability.* This Agreement is irrevocable.

8.5 *Change of Trustee.* The Donor reserves the right to appoint or remove one or more trustees at any time by written notice mailed or otherwise delivered to the trustee's last-known address or by delivery in hand.

8.6 *Incapacity.* It is the wish of the Donor that if he should become incapacitated, as certified by an MD, that Thomas C. Stover of Marblehead, Massachusetts or the latter's designee be appointed Donor's Temporary and permanent conservator as authorized by the appropriate Court.

9. *Limited Right of Amendment.* The Trustee shall have the power to amend this Agreement for the sole purpose of complying with the requirements of section 664 of the Code, Treasury Regulations sections 1.664-1 and 1.664-3 and any other Treasury or Internal Revenue Service requirements for charitable remainder unitrusts.

10. *Governing Law.* This Agreement is made pursuant to, and shall be interpreted in accordance with, the laws of the Commonwealth of Massachusetts. However, in any conflict with section 664 of the Code, the regulations thereunder or any other existing or hereafter promulgated legislative or Treasury requirements for the qualification of the unitrust and for the Donor's obtaining the full benefit of any income, capital gain, gift and estate tax charitable deductions to which he (and his estate) may be entitled, section 664 of the Code, the regulations thereunder and the legislative and Treasury requirements shall govern.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement

on the dates given below.

Larry E. Harris
Witness

Larz J. Anderson
Larz J. Anderson, DONOR

Witness

Thomas C. Stover, Trustee

STATE OF FLORIDA

COLLIER, ss.

Then personally appeared the above-named LARZ J. ANDERSON, DONOR and acknowledged the foregoing Trust Amendment to be his free act and deed, before me, on June 30, 2003.

June 30-03

Jacqueline Reich
Notary Public



Jacqueline Reich
My Commission DD003350
Expires March 12, 2005

COMMONWEALTH OF MASSACHUSETTS

ESSEX, ss.

Then personally appeared Thomas C. Stover, Trustee and acknowledged his acceptance of the foregoing Trust Amendment as his free act and deed, before me, on June 8, 2003.

Notary Public

on the dates given below.

Witness

Larz J. Anderson, DONOR

Joanna Ward
Witness

Thomas C. Stover
Thomas C. Stover, Trustee
6-30-03

STATE OF FLORIDA

COLLIER, ss.

Then personally appeared the above-named LARZ J. ANDERSON, DONOR and acknowledged the foregoing Trust Amendment to be his free act and deed, before me, on June , 2003.

Notary Public

COMMONWEALTH OF MASSACHUSETTS

ESSEX, ss.

Then personally appeared Thomas C. Stover, Trustee and acknowledged his acceptance of the foregoing Trust Amendment as his free act and deed, before me, on July 11, 2003.

DEBRA T. CHRISTENSEN
NOTARY PUBLIC
Commonwealth of Massachusetts
My Commission Expires
July 7, 2006

Debra T. Christensen
Notary Public



SCHEDULE A

Proceeds from the sale of Donor's real property at 86 Pleasant Street Marblehead, MA on 11-1-02, hich was about \$315,000, as since invested with W. R. Hough & Co. of Naples, FL.

July 25, 1999

HOCKEY RINK SPECIFICATIONS

1. The Building should be Clear Span 120' by 240' by 24' High
2. 24' is high enough for Basketball.
3. ^{The} Ice Surface should be 85' by 200', which is N.H.L. size .
4. The 85' Width is best for Public Skating as well as Hockey .
5. The Corner Radii should be a minimum of 18' to accomodate a Zamboni Ice Resurfacer.
6. The Rink could also be used for "In line" Roller Hockey in the Off Season.

