

# BOYER FAMILY TRUST AGREEMENT

1. **PARTIES AND PROPERTY.** This agreement is entered into this 2nd day of November, 1998, by and between Lester H. Boyer and Betty J. Boyer, husband and wife, as Grantors, (also referred to as us, we, and Spouse, individually) and Lester H. Boyer and Betty J. Boyer, as Trustees. Said Trustees shall have the power to act either together or independently. Trustees shall hereinafter be referred to singularly as "trustee".

We have or will designate the trustee as beneficiary of the death proceeds and benefits payable on insurance policies or other contractual interests described in the attached Schedule A and/or assign and deliver to the trustee the assets described in the attached Schedule A, all of which, together with all additional investments, and reinvestments, the trustee hereby agrees to administer in trust under this Agreement, together with all income derived therefrom. All of such property and the income therefrom is hereinafter sometimes referred to as "trust property".

2. **RIGHTS RESERVED.** The following rights are reserved to us and granted to others:

a. Revoke and Amend. So long as both of us are living, either of us may at any time revoke this Agreement in whole or in part and withdraw trust property without the approval of any person, but any revocation or withdrawal is subject to the trustee's lien for fees, expenses, advances, and liabilities; amend this Agreement at any time, however, the duties, powers and responsibilities of the trustee shall not be changed without its consent; remove ourselves as trustee acting hereunder from time to time and appoint a successor trustee; remove and appoint new successor trustees; and direct the trustee to pledge trust property to any lender as collateral security on loans to either of us or to others.

b. Additions. We reserve the right at any time or times to add property hereto (by gift, will, or beneficiary designation) and grant the right after the death of either of us to any other person to add property in like manner to any separate trust held hereunder.

c. Insurance. We reserve the right, without anyone's consent, to exercise all rights, elections, options, privileges, and benefits granted to either of us as owner or participant in any insurance policy, contract, or plan which designates the trustee as beneficiary of any death benefits. Upon receiving notice of the death of either of us, the trustee shall make reasonable efforts to collect all known

death benefits payable to it, less advances and loans thereon, but shall not be required to take any legal action to enforce such payments unless indemnified to its satisfaction, and the trustee's receipt shall be a full release to any insurer or payer who shall have no duty to see to their application. The trustee shall have no duty to pay any premiums on insurance policies or other contracts or to see that they are kept in force and shall not be responsible for the validity or enforceability of any benefits payable to it.

3. **TRUST FOR GRANTORS.** So long as both of us are living, if income-producing property is held hereunder, the trustee shall pay to us or apply for our benefit all of the net income of the trust, and such amounts or all of the principal as either of us may desire from time to time; if, however, either of us should ever become incompetent, the trustee shall pay to or apply for the benefit of the affected person, his or her spouse, and any child who relies upon us for financial assistance, such amounts or all of the net income and/or principal as the trustee, in its discretion, deems advisable to provide liberally for our maintenance, health, and support, and for the education of any such child, to continue the pattern of gifts to charitable organizations which we may have established during our lifetimes, and to pay any or all of our debts, expenses, insurance premiums, taxes, and assessments.

4. **DEATH TAXES AND EXPENSES.** Upon the death of the first of us to die, hereinafter the "deceased Spouse", the trustee shall pay to the personal representative of the deceased Spouse's estate, such amounts of the trust principal held at the deceased Spouse's death as the deceased Spouse's personal representative certifies in writing as being necessary or advisable to pay any part or all of the legally enforceable debts, valid claims, funeral expenses, costs, expenses as provided by law, and cash bequests of the deceased Spouse's estate, and all death taxes, including interest and penalties thereon, if any, payable by reason of the deceased Spouse's death. The trustee shall not question any amounts so requested or see to their application (except as to death taxes attributable to the trust property) or seek reimbursement from any person or property.

Subject to the terms of this paragraph, the trustee shall administer all of the remaining trust property held at the deceased Spouse's death or collected or received from any source by reason of the deceased Spouse's death under the terms of the succeeding paragraphs of this Agreement.

a. Insurance Proceeds. As to any insurance proceeds on the deceased Spouse's life which are payable to the trust and included in the deceased Spouse's estate for federal estate tax purposes, the trustee may, but shall have no obligation to, transfer any portion or all of such proceeds to the

deceased Spouse's estate to pay any or all of such state death taxes, debts, claims, costs, expenses, and cash benefits.

b. Purchases from Estate. The trustee may use any of the trust proceeds, benefits or property to purchase assets from the deceased Spouse's estate.

5. **TRUST.** Upon the deceased Spouse's death, the trust property shall be (a) augmented by property received or to be received by the trustee as a result of the deceased Spouse's death, including without limitation, any property received or to be received under the terms of the deceased Spouse's Will or any Codicil thereto; and/or (b) diminished by any property disbursed by the trustee pursuant to the provisions of Paragraph 4 of this Agreement. The trustee shall set aside all the remaining trust property to be held and distributed as hereinafter provided.

a. Trust for Surviving Spouse. During the lifetime of the surviving Grantor, hereinafter referred to as the "Surviving Spouse," the trustee shall make the following payments to or for the benefit of the Surviving Spouse.

i. Income Payments. The trustee shall pay all of the net income of the trust to the Surviving Spouse beginning as of the date of the deceased Spouse's death.

ii. Discretionary Principal Payments. The trustee shall also pay to the Surviving Spouse as much of the principal of the trust as the trustee, in its absolute discretion, shall deem necessary or advisable to provide liberally for the health, maintenance, support in reasonable comfort, and education of the Surviving Spouse.

iii. Principal Withdrawals. In addition, the trustee shall pay to the Surviving Spouse so much of the principal as the Surviving Spouse may request, even to the complete exhaustion thereof.

b. Power of Appointment. Upon the death of the Surviving Spouse, the trustee shall distribute the remaining trust principal and accumulated income to such one or more persons or organizations, or surviving spouse's estate, in such amounts, proportions, interests, or estates, and upon such trusts, terms, powers, and conditions, if any, as the Surviving Spouse, alone and in all events, may appoint by his or her valid Will executed before or after the death of the first spouse to die in which specific reference is made to

this general power of appointment.

6. **DEATH TAXES AND EXPENSES.** Upon the death of Surviving Spouse to die, hereinafter the "second deceased Spouse", the trustee shall pay to the personal representative of the second deceased Spouse's estate, such amounts of the trust principal held at the second deceased Spouse's death as the second deceased Spouse's personal representative certifies in writing as being necessary or advisable to pay any part or all of the legally enforceable debts, valid claims, funeral expenses, costs, expenses as provided by law, and cash bequests of the second deceased Spouse's estate, and all death taxes, including interest (except any generation-skipping transfer taxes) and penalties thereon, if any, payable by reason of the second deceased Spouse's death. The trustee shall not question any amounts so requested or see to their application (except as to death taxes attributable to the trust property) or seek reimbursement from any person or property.

Any generation-skipping tax resulting from a transfer occurring under this trust shall be charged against the transferred property itself, as provided by applicable law.

Subject to the terms of this paragraph, the trustee shall administer all of the remaining trust property held at the second deceased Spouse's death or collected or received from any source by reason of the second deceased Spouse's death under the terms of the succeeding paragraphs of this Agreement.

a. Insurance Proceeds. As to any insurance proceeds on the second deceased Spouse's life which are payable to the trust and included in the second deceased Spouse's estate for federal estate tax purposes, the trustee may, but shall have no obligation to, transfer any portion or all of such proceeds to the second deceased Spouse's estate to pay any or all of such state death taxes, debts, claims, costs, expenses, and cash benefits.

b. Purchases from Estate. The trustee may use any of the trust proceeds, benefits or property to purchase assets from the second deceased Spouse's estate.

7. **DISTRIBUTION OF TRUST.** Upon the death of the second Spouse to die, or upon both of our deaths, if we die under circumstances where it cannot be determined who died first, the trustee shall retain and distribute the remaining principal of the trust (as augmented by additions hereto from the second deceased Spouse's estate, or otherwise and reduced by distributions required in Paragraph 6) as hereinafter provided.

a. Tangible Personal Property. The trustee shall distribute our tangible personal property and household goods

to our children, pursuant to the preferences of our children and any memoranda we leave.

b. Remaining Trust Property. The trustee shall divide the remaining principal and accumulated income into three equal trusts for our three children: Vicki S. Taylor; Les H. Boyer; and Joseph A. Boyer.

i. Specific Exclusions. Grantor Lester H. Boyer has two (2) children from a previous marriage: Kathy Dee Boyer (born February 17, 1949) and Dee Dee Boyer (born December 3, 1951, died in February, 1998). The Grantors specifically exclude Kathy Lee Boyer and the issue of Dee Dee Boyer, having adequately cared for them during their lifetime.

c. Trusts for Children and Issue. Each separate trust which is held for a child of ours or an issue of a deceased child shall be administered and distributed as follows:

i. Income and Principal Payments. The trustee shall pay to such child all of the net income therefrom, and as much of the principal thereof as the trustee, in its absolute discretion, shall deem necessary or advisable for the child's health, support, maintenance and education.

ii. Mandatory Principal Distributions. The trustee shall, upon written request, distribute to such child the entire balance of the trust held for such child, or any portion thereof.

iii. Death Prior to Full Distributions. If any child of ours dies before receiving all of the assets of his or her trust (1) without leaving issue surviving him or her, or if (2) all of such child's issue die before final distribution of such trust, that child's trust shall be added equally to the trusts of our other children (counting as one trust the trust held for the issue of another deceased child), to be held in trust if such trusts have not been distributed, or to be distributed outright if such trusts have been already distributed, or if our other children have already received final distribution of their trusts and are no longer living, to the issue of such other deceased children, per

stirpes.

- iv. Trust for Issue of a Deceased Child. If a trust is created for the issue of any deceased child, or if any child of ours dies before receiving all of the assets of his or her trust leaving issue surviving, such trust shall be distributed to such issue, per stirpes; provided however, if assets are distributable to a person who is less than twenty-one (21) years of age, they shall be retained in trust for the benefit of that minor child until he or she attains the age of twenty-one (21) years, on the following terms:

The trustee may pay to that minor child such amounts of the net income and principal of that minor's trust as the trustee may deem necessary for his or her health, support, maintenance and education, after taking into consideration his or her income and means of support from other sources. When a minor child reaches twenty-one (21) years of age, the trustee shall distribute such trust to him or her. If he or she dies before reaching twenty-one (21) years of age, the trustee shall distribute such trust to his or her estate.

d. Contingent Distributions. If at the time for distribution of any trust held under this Paragraph 7 there is no one then living who is entitled thereto, such property shall be distributed to the person or persons who would have been entitled to receive such property under the Statute of Descent and Distribution then in effect had we died intestate at such time, domiciled in the State of Ohio, each owning an undivided one-half (1/2) interest in such property.

e. Vesting Within Rule Against Perpetuities. If not sooner terminated as provided above, then despite anything in this Agreement to the contrary, each trust hereunder on the day before twenty-one (21) years after the death of the survivor of us and our issue who are living at the time when our right to terminate this Agreement ceases, shall vest in and be distributed to the person for whom it is then held, regardless of age or capacity.

8. **PROVISIONS AGAINST ALIENATION.** Except as hereinafter provided, no right or interest of any beneficiary under Paragraph 7(c) of this Agreement shall, without the prior written consent of, or an act authorized by, the trustee, be subject to any assignment,

alienation, pledge, encumbrance, claim of a creditor (including a spouse or a divorced spouse), attachment, judgment, levy, execution, bankruptcy proceeding, or any other legal or equitable process. If for any reason, without the prior consent of, or an act authorized by, the trustee, any such beneficiary attempts to assign, alienate, pledge, or encumber his or her interest hereunder or any such interest would, but for this provision, vest in or be enjoyed by any other person or any firm, corporation, or other entity, then the rights and interest of such beneficiary herein shall cease and terminate, but thereafter the trustee shall pay to or for the benefit of such beneficiary or any other person dependent upon such beneficiary so much of the net income and/or principal from such beneficiary's trust as the trustee, in its absolute discretion, shall deem proper for each such individual's health, support, maintenance, and education. On the date upon which such beneficiary would have been entitled to receive the entire balance of his or her trust, or at any time thereafter, if the trustee, in its absolute discretion, determines that the reasons for the application of this paragraph no longer exist, the trustee shall distribute the entire balance of such beneficiary's trust to him or her. Upon the death of such beneficiary prior to the full distribution of his or her trust, the trustee shall distribute such beneficiary's trust in accordance with the applicable provisions of Paragraph 7(c) pertaining to the death of such beneficiary prior to the full distribution of such trust to him or her.

9. **DEFINITIONS.** The following definitions shall be used in the construction of this Agreement:

a. Child, Children, Etc. For the purposes of this trust, we have three (3) children, whose names and dates of birth are as follows:

Vicki S. Taylor, born September 2, 1964  
Les H. Boyer, born February 6, 1969  
Joseph A. Boyer, born October 1, 1971

b. Health. The word "health" shall include (but shall not be limited to) medical, surgical, optical, dental, nursing (including practical nurses), psychiatric, diagnostic, hospital, and nursing home care, and all expenses related thereto.

c. Maintenance. Distributions for support and maintenance of a beneficiary shall take into account the beneficiary's previous manner of living and the resources of the trust.

d. Support. The word "support" shall include (but shall not be limited to) the expenses of the last illness,

funeral, and burial expenses of a beneficiary.

e. Education. The word "education" shall include (but shall not be limited to) tuition, room, board, books, travel to and from school, and reasonable miscellaneous expenses at any public or private secondary, college, graduate, professional, vocational, art, and music school and any other schooling approved by the trustee, in its absolute discretion, which the trustee feels will enable a beneficiary to pursue a career and be financially independent.

f. Incompetence. The words "incompetence" or "incompetent" shall mean the inability to comprehend, prudently manage, and attend to personal financial and business affairs by reason of age, physical or mental illness, or any other reason. A person shall be determined to be incompetent by the person's attending physician and one other physician who has examined the person.

10. **TRUSTEE'S POWERS.** The trustee of each trust established under this Agreement shall serve without bond and, in addition to those powers granted by law, and until actual distribution of the property, shall have the following rights, powers, duties, and immunities to be exercised without court order or other authority upon such terms and conditions and at such times as the trustee determines in its absolute discretion:

a. Retention of Property. To receive property from any source and to retain, without liability for depreciation in value, any property deposited by the Grantors during their lifetime and any property received from either Grantor's estate or from the estate of, or by the inter vivos gift of, any other person.

b. Sales. To sell or exchange at public or private sale, lease, pledge, mortgage, donate, abandon or otherwise dispose of, deal with, or encumber (for any period of time, whether or not ending during the term of the trust), any real or personal property comprising part of the trust estate.

c. Investments. To invest and reinvest any money, whether income or principal, in bonds, stocks, notes, real estate mortgages, securities, life insurance policies, or in any other property, real or personal, or in a common trust fund, without being limited by any laws of the State of Ohio regarding investments by trustees now or hereafter in effect. To hire or appoint and compensate one or more outside Investment Managers to provide discretionary investment management of all or part of the trust property and to delegate investment authority to such Managers with respect to the trust property committed to such Manager's discretion.



Any such delegation shall be evidenced by an investment advisory agreement or similar document.

d. Voting. To vote by proxy or in person, and exercise all rights in relation to stocks and securities in the trust, including without limitation stock options, the right to consent to the reorganization, consolidation, liquidation, readjustment of financial structure or sale of the assets of any corporation or other organization in which the trust has an interest.

e. Nominee. To register and hold trust property in the name of the trustee, in bearer form, or in the name of a nominee of the trustee, but the trustee shall be liable for any wrongful act of any such nominee.

f. Custody. To keep any real or personal property at any location within the United States or abroad, or to keep any such property with a responsible depository or custodian.

g. Borrow and Pledge. To borrow money from itself or others and to mortgage or pledge any trust property, all upon such terms and conditions as negotiated by the trustee.

h. Claims. To compromise, abandon, arbitrate, defend, enforce, and settle claims of or against any trust held hereunder and to agree to the rescission or modification of any agreement or contract.

i. Real Estate. To manage any real estate, paying taxes, maintenance and other charges; and to mortgage, insure, improve, raze and dedicate any real estate held hereunder, to set up depreciation reserves with respect thereto, and to charge the expenses to principal or income as the trustee deems equitable.

j. Business Interests. To continue, incorporate or liquidate any business without liability for losses.

k. Contracts. To contract in terms which limit liability under the contract to the assets of this trust and which exempt from liability the assets of the trustee.

l. Insurance. To carry such insurance, including public liability and property damage insurance, against such hazards to the trustee or trust estate, in such amounts and with such insurance companies as the trustee deems advisable.

m. Distributions in Cash or in Kind. To make any distribution hereunder in cash or in kind or in both, but any property distributed in kind shall be valued at its fair

market value as of the date for division or distribution of such property, in like or disproportionate interests of specific properties or undivided interests thereof.

n. Receipts and Disbursements. To determine what is income and what is principal, and to charge or credit expenses, gains, losses, premiums, discounts, waste, appreciation or depreciation in value to principal or income, or partly to each. In all cases the trustee shall act according to trust accounting principles as established by the laws of Ohio, or if there is any doubt as to the rule otherwise applicable, shall allocate or apportion any such receipt or disbursement in favor of the income beneficiary.

o. Allocation of Assets. To allocate assets to any separate trust held hereunder or to any beneficiary of any such trust without regard to whether any part of the same asset allocated to one trust or one beneficiary has a cost basis for income tax purposes which is higher or lower than that of the same asset which is allocated to another trust or another beneficiary.

p. Agents and Attorneys. To employ and compensate out of trust funds agents, attorneys, and independent auditors and to issue powers of attorney to such persons at such time or times and upon such conditions as the trustee shall deem to be in the best interests of the trust.

q. Facility of Payment. To make payments or distributions to an incapacitated or incompetent beneficiary, either directly to such beneficiary or to a parent, spouse, or guardian of such beneficiary or to any person or organization having charge of or the responsibility for the care of such beneficiary, to be applied for the sole use and benefit of such beneficiary. In making any distributions hereunder to a minor beneficiary, the trustee may make such distributions to any person, bank, or trust company as custodian for such beneficiary under the Ohio Transfers to Minors Act. In making any such payment or distribution, the receipt of such recipient shall be a full release to the trustee and the trustee shall have no duty to see to the application of any such payment or distribution.

r. Good Faith Determination. To be protected if it acts in good faith and relies upon such information as it may deem adequate, after making reasonable inquiry, in continuing to make conditional payments until it receives actual written notice of the happening of an event that would affect the same, in exercising its discretion, and in determining the proper beneficiaries hereunder.

s. Distributions from Qualified Plans. To elect to receive any distribution payable to it under any qualified pension or profit-sharing plan as a lump sum distribution or in installments.

11. **COMPENSATION.** The trustee shall receive reasonable compensation for its services and shall charge any annual compensation to the income or principal of the trust. For any extraordinary services required or requested of it, including tax accounting services, the trustee shall be entitled to receive reasonable additional compensation.

12. **MISCELLANEOUS.** In administering this Agreement, the trustee shall be governed by the following:

a. Mandatory Income Payments. All mandatory income payments shall be made quarter-annually unless, in the absolute discretion of the trustee, the amount or nature of income or other factors warrant more frequent payments of income.

b. Discretionary Income Added to Principal. Any income which is not currently distributed in the discretion of the trustee shall be accumulated and periodically added to the principal of the trust from which derived.

c. Income at Death of Beneficiary. Upon the death of a beneficiary to whom mandatory payments of income were being made, any income accrued or accumulated to the date of death of such beneficiary shall not be paid to the estate of such deceased beneficiary, but instead shall be paid proportionately to the one or more persons or trusts succeeding to the interests of the trust held for such deceased beneficiary and, if to a succeeding trust or trusts, distributed or accumulated as is therein provided for the disposition of net income. This paragraph shall not apply to distributions made to us.

d. Other Means Considered. In making any discretionary payments of income or principal hereunder to any beneficiary, the trustee shall take into consideration such beneficiary's income and other means of support from this and other sources of which the trustee has actual knowledge, but no beneficiary shall be required to dispose of any property which is not cash, bank accounts (including savings certificates and certificates of deposit), and marketable securities.

e. Small Trusts. If at any time a separate trust held hereunder has a value of Fifty Thousand Dollars (\$50,000) or less and the trustee determines that termination of such trust would be in the best interests of the beneficiary thereof,

considering the size of the trust, the cost of administration thereof, and other factors which the trustee considers relevant, the trustee may, in its absolute discretion, distribute the property in such trust to the current income beneficiary thereof.

f. Ohio Laws to Govern. This Agreement shall be interpreted, construed, and administered in accordance with the laws of the State of Ohio, regardless of the domicile of any beneficiary.

g. Captions. All captions used in this Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation of any provisions hereof.

h. Postponing Distributions. During any period within which a beneficiary is deemed to be incapacitated, (1) all income otherwise mandatorily payable to any such beneficiary hereunder may, in the discretion of the trustee, be added to the principal from which derived, and (2) all principal otherwise mandatorily distributable to such beneficiary hereunder shall instead be retained and administered as a part of such beneficiary's trust, regardless of the age of such beneficiary, until such time as the condition no longer exists, at which time the trustee shall distribute such trust to such beneficiary, if such beneficiary is then living, or, if such beneficiary is not then living, in accordance with the terms and conditions hereinabove stated which pertain to the death of such beneficiary prior to full distribution of such beneficiary's trust to him or her, or, if there are no such provisions, to such beneficiary's estate. This paragraph shall not apply to us.

i. Insurance on Lives of Beneficiaries. After the death of both Grantors, the trustee may purchase and maintain life insurance on the beneficiaries of the trust or on the lives of anyone in whom a beneficiary of this trust has an insurable interest, and may purchase health, accident, hospitalization, major medical, or other casualty insurance, and pay premiums on the insurance policies out of either income or principal of this trust only. On any life insurance purchased, the trustee shall be the owner and beneficiary thereof.

### 13. REMOVAL, RESIGNATION AND SUCCESSOR TRUSTEES.

a. If either of us resigns, dies or becomes incompetent, the remaining Grantor/Spouse shall act alone as trustee hereunder. If the remaining Grantor/Spouse resigns, dies or becomes incompetent, Les H. Boyer shall be the

successor trustee hereunder. After the resignation, death or incompetence of us and at any time during the continuance of the Trust, a majority of all income beneficiaries of the trust who have attained twenty-one (21) years of age, may jointly remove or cause the removal of Les H. Boyer or any successor trustee, as trustee under the trust. If Les H. Boyer is removed, resigns, dies or becomes incompetent, Vicki S. Taylor shall become the successor trustee hereunder. If Vicki S. Taylor is removed, resigns, dies or becomes incompetent, Joseph A. Boyer shall become the successor trustee hereunder. In the event of the removal, resignation, death or incompetence of Joseph A. Boyer or any successor trustee, a majority of all income beneficiaries of the trust who have attained twenty-one (21) years of age shall designate, at their own discretion, another trustee to serve as successor trustee hereunder.

b. The removal of the trustee or any successor trustee shall be accomplished by the delivery of an instrument in writing, executed by the person or persons then entitled to remove or cause the removal of the trustee or any successor trustee, giving notice of such removal, together with the delivery of an instrument in writing acknowledging acceptance of appointment by the successor trustee signed by such successor trustee.

c. Any trustee hereunder may at any time resign its duties as trustee by delivering an instrument in writing to the person or persons then entitled to remove a trustee hereunder or to their authorized representatives. Within sixty days of the receipt of such notice, the person or persons then entitled to remove a trustee hereunder or their authorized representatives shall select and designate in writing another successor trustee to serve hereunder, and upon such notice of such appointment and the written acceptance by the successor trustee, the resigning trustee shall deliver all of the trust assets to the successor trustee, subject to the payment of all expenses and reasonable compensation to the resigning trustee.

d. Upon the acceptance by the successor trustee and upon the accounting and delivery of all trust assets to the successor trustee, the removed or resigning trustee shall be completely discharged of any further responsibility for the administration of the trust. No successor trustee shall have the duty to inquire into the administration by any prior trustee, and the successor trustee shall not have any liability with respect to such administration for any failure of the prior trustee fully to account. Upon the delivery of all trust assets, the successor trustee shall be vested with all of the rights, powers, duties and discretion of the prior



SCHEDULE "A"

Total Deposit:

\$5.00