

**THE**  
**GEORGE W. KIMBLE**  
**REVOCABLE TRUST**

This Agreement is executed \_\_\_\_\_, 2019 by GEORGE W. KIMBLE, as the Trustor, and GEORGE W. KIMBLE, as the Trustee.

**ARTICLE I.**  
**PROPERTY IN TRUST**

The Trustor will designate the Trustee as owner of real and personal property listed in Schedule A attached to this Agreement. The Trustor and the Trustee agree that such properties, together with any other property which may be added to this Trust, hereinafter referred to as the Trust Estate, shall be held, managed, invested and reinvested for the purposes specified in this Agreement and distributed to the designated beneficiaries according to the terms and provisions of this Agreement. Failure to attach Schedule A hereto shall not affect the validity of this Trust.

**ARTICLE II.**  
**POWERS RESERVED BY TRUSTOR**

The following powers are reserved by the Trustor:

A. Amendment During Lifetime of Trustor. During the lifetime of the Trustor, this Agreement may be amended, in whole or in part and at any time or times, by a written agreement signed by the Trustor and delivered to the Trustee.

B. Revocation During Lifetime of Trustor. During the lifetime of the Trustor, this Agreement may be revoked, in whole or in part and at any time or times, by an instrument in writing signed by the Trustor and delivered to the Trustee.

C. Trustee's Consent to Amendment or Revocation. Notwithstanding paragraphs A and B of this Article, the duties and liabilities of the Trustee shall not be materially changed without the Trustee's written consent.

D. Life Insurance Payable to Trustee. The Trustor may cause the death benefits of policies of life insurance to be made payable to the Trustee. The owner of such policies shall retain all rights, options and privileges conferred by the terms of such policies, including any benefits accruing during the life of the insured. The owner shall retain the right to withdraw any policy of insurance from the custody of the Trustee as well as surrender, borrow on or pledge any policy as security for any loan; provided, however, that this Trust shall include only the net proceeds payable to the Trust at the time of the death of the insured.

E. Reserved Powers are Personal. Any rights or powers reserved by the Trustor are personal and shall not be exercisable by any agent, guardian, conservator or personal representative; provided, however, that such prohibition shall not apply to a power of attorney executed by a Trustor which authorizes the transfer of assets to or from this Trust.

F. Homestead Rights. If the Trustor's principal residence is transferred into the Trust, Trustor hereby expressly reserves the right to possess and occupy same for life, free of rent and without charge, except for taxes, utilities, insurance, maintenance and related costs and expenses. This right is intended to give Trustor a beneficial interest in the property in order to insure that Trustor retains eligibility pursuant to the Arizona Homestead Exemption for which Trustor otherwise qualifies.

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### **ARTICLE III.**

#### **DISPOSITIVE PROVISIONS DURING TRUSTOR'S LIFETIME**

For so long as the Trustor shall be alive, the Trust Estate shall be held, administered and distributed as follows:

Trustee shall pay or apply the net income and principal of the Trust Estate as Trustor may from time to time direct, but unless otherwise directed shall pay net income to Trustor at least quarterly. If, at any time or times, in Trustee's sole and absolute judgement, Trustor is so incapacitated as to be unable to manage Trustor's affairs, Trustee shall use so much of the net income and principal of Trust Estate as in Trustee's sole and absolute discretion Trustee deems necessary or advisable (1) for the health, maintenance, and support in reasonable comfort of Trustor, and (2) for the purpose of discharging any obligation incurred by Trustor believed by Trustee to be a valid debt. Any income not so used shall be accumulated and from time to time added to principal.

### **ARTICLE IV.**

#### **DEALINGS WITH TRUSTOR'S ESTATE**

Upon the death of a Trustor the Trustee may, in the Trustee's sole discretion, purchase assets at their fair market value from the Trustor's probate estate or from a revocable trust established by the Trustor, or make loans, with reasonable and customary interest and security, to the Trustor's probate estate or such a revocable trust.

### **ARTICLE V.**

#### **DISPOSITIVE PROVISIONS AFTER TRUSTOR'S DEATH**

On the death of the Trustor, the Trust Estate (including any accrued or undistributed income and any property received as a result of the Trustor's death from the Trustor's probate estate or otherwise) shall be held, administered and distributed as follows:

A. Payment of Expenses, Claims and Taxes at Trustor's Death. The Trustee shall pay from the principal of the Trust Estate all administrative expenses, enforceable claims against Trustor's estate, and all inheritance, estate or other death taxes (but not including any generation-skipping tax imposed by Chapter 13 of the Internal Revenue Code of 1986), including interest and penalties thereon, that by reason of Trustor's death are attributable to Trustor's probate estate or any portion of it. All such death or excise taxes attributable to any property or transfers of property outside Trustor's probate estate shall be equitably apportioned against and paid by the respective transferees or other recipients according to the value of the interest each receives or received and, if such taxes are paid from the Trust Estate, the Trustee shall be entitled to reimbursement from such transferees or other recipients. Notwithstanding the above, no payments shall be made out of the Trust Estate not includable in the Trustor's gross estate for Federal estate tax purposes.

B. Specific Distributions. After completion of such administration of the estate of the Trustor and of the Trust Estate as the Trustee deems necessary in the Trustee's discretion, the Trustee, at such time as the Trustee shall determine, but prior to any distribution of the Trust to the residual beneficiaries as provided in Paragraph C below, shall first make the following specific distributions:

1. Trustor may have prepared a written statement or list pursuant to Article IV of Trustor's Will making reference to a written statement or list outside the Will for the purpose of devising certain items of tangible personal property. Trustor directs that the Trustee distribute the specified items to the named devisees in accordance with the statement or list. The Trustee may assume

that no written statement exists if none is found within thirty (30) days after the death of the Trustor.

2. Trustor makes no further specific distributions other than those set forth above.

C. Distribution of Residue. After completion of such administration of the estate of the Trustor and of the Trust Estate as the Trustee deems necessary in the Trustee's discretion, the Trustee, at such time as the Trustee shall determine, shall allocate and distribute outright and free of trust the entire remaining residue of the Trust Estate to PATRICIA ANDERSON-KIMBLE, if then living. If PATRICIA ANDERSON-KIMBLE is not then living, the Trustee shall allocate and distribute outright and free of trust the entire remaining residue of the Trust Estate to ELIZABETH BELL ILLES, if then living. If ELIZABETH BELL ILLES is not then living, the Trustee shall allocate and distribute outright and free of trust the entire remaining residue of the Trust Estate to the lineal issue of ELIZABETH BELL ILLES then living per stirpes. Each share allocated shall be distributed free of trust; subject, however, to the below provisions of paragraph D of this Article. It is Trustor's express intention and desire to exclude MALLORY BLISS KIMBLE from the provisions of this Trust.

D. Contingent Trust for Persons Under Age Twenty-Five. If any distribution, including those above, is required to be made to a person under the age of twenty-five (25), the interest so required to be distributed shall be indefeasibly vested in the person, but the Trustee in the Trustee's discretion may retain such interest in trust. If the interest is so retained, the Trustee may pay so much of the income and principal to or for the benefit of the person as the Trustee in the Trustee's sole discretion decides is necessary to provide for the person's proper support, maintenance, health care and education. Any income not distributed shall be added to the principal of such interest. When

the person attains the age of twenty-five (25) or dies, whichever first occurs, the then remaining principal and undistributed income shall be paid to the person if living, or to the person's estate if deceased.

E. Back-Up Distribution Clause. If at any time before a full distribution of the Trust there is then living no person otherwise entitled to distribution hereunder, the Trust Estate or the portion of it then remaining shall thereupon be distributed to those persons who would then be the heirs at law of GEORGE W. KIMBLE, their identities and respective shares to be determined as though the Trustor's death had then occurred and according to the laws of the state of Arizona then in effect relating to the intestate succession of property.

## **ARTICLE VI.**

### **TRUSTEE PROVISIONS**

The following provisions shall apply to the Trustee:

A. Successor Trustee. GEORGE W. KIMBLE shall continue to act as the Trustee until such person's death, resignation or incapacity to act as Trustee. If GEORGE W. KIMBLE shall for any reason fail to qualify or cease to act as Trustee, PATRICIA ANDERSON-KIMBLE shall act as Trustee. If PATRICIA ANDERSON-KIMBLE shall for any reason fail to qualify or cease to act as Trustee of all or any trust created by this Agreement, ELIZABETH BELL ILLES shall act as Trustee for such specific trust or trusts. If ELIZABETH BELL ILLES shall for any reason fail to qualify or cease to act as Trustee of all or any trust created by this Agreement, KENNETH INGERSOLL shall act as Trustee for such specific trust or trusts. To establish that any Trustee is no longer able to act, the following documents may be relied upon:

1. A death certificate for the Trustee;

2. A writing signed by the Trustee stating the Trustee's unwillingness to act or the Trustee's delegation to a successor Trustee; or
3. An affidavit by the successor Trustee that the Trustee is not available or is incapable of acting.

B. Beneficiary Appointment of Successor. In the event that a Trustee ceases to act for any reason and a successor Trustee does not accept appointment within sixty (60) days from the date the former Trustee ceased to act, or in the event that there is no named successor Trustee, the beneficiaries then currently entitled to the income of the Trust shall have the right, by majority vote, to appoint a Trustee who shall serve subject to removal by a majority of the then current income beneficiaries. If a beneficiary otherwise entitled is unable or unavailable to vote, such beneficiary's attorney-in-fact shall be entitled to vote in the beneficiary's place.

C. Court Appointment of Successor. In the event that a Trustee ceases to act for any reason and a successor Trustee does not accept appointment within sixty (60) days from the date the former Trustee ceased to act, any interested person may petition the court having jurisdiction over the Trust for the appointment of a successor Trustee.

D. Powers and Discretions of Successor Trustee. The term Trustee as used in this Agreement shall be deemed to include not only the named Trustee, but also any successor Trustee. All the powers and discretions vested in the Trustee shall be vested in and be exercisable by any alternate or successor.

E. Exculpation of Trustee. Each Trustee shall be chargeable only with such Trustee's own respective receipts or acts and shall not be liable for any loss or damage occurring without such Trustee's willful default or deliberate wrongdoing, unless such loss or damage is occasioned by such Trustee's violation of an express provision of this Agreement, and shall not be liable to any person

beneficially interested in the Trust created by this Agreement for any loss or depreciation which may arise from any investment retained or made in accordance with the provisions of this Agreement, or which may be occasioned by the exercise of any discretion authorized by this Agreement.

F. No Bond Required. No bond shall be required of any Trustee named in this Agreement for the faithful performance of Trustee's duties as Trustee. Trustees, other than any Trustor, shall be entitled to reasonable compensation for their services. Reasonable compensation shall be the greater of \$25 per hour, or the hourly wage or salary equivalent which the Trustee customarily receives in the Trustee's regular employment.

G. No Liability for Acts of Predecessor. No successor Trustee shall be liable for any act, omission or default of a predecessor Trustee. Unless requested in writing by an adult beneficiary of the Trust, no successor Trustee shall have any duty to investigate or review any action of a predecessor Trustee and may accept the accounting records of the predecessor Trustee showing assets on hand without further investigation and without incurring any liability to any person claiming or having an interest in the Trust.

H. No Duty to Inform and Report. The Trustee is hereby relieved of all duties as would be otherwise required pursuant to A.R.S. §14-10813 (or its successor): 1) to inform and report to the qualified beneficiaries; and/or 2) to keep the qualified beneficiaries of the trust reasonably informed about the administration of the trust and of the material facts necessary for them to protect their interests. Specifically, and without limitation of the foregoing, the Trustee shall have no duty to provide information to any beneficiary: 1) upon request of a beneficiary; 2) upon formation of the Trust; 3) upon acceptance as Trustee; 4) upon said Trust becoming irrevocable; 5) upon a change in the Trustee's status or the method or any change in the rate of Trustee's compensation; 6) for any report, annually or otherwise, of the trust property, liabilities, receipts and disbursements; or 7) for



a listing of the trust assets or their respective market values. Notwithstanding the above, the Trustee shall comply with all provisions of the United States Code to the extent that same requires notification relating to any tax election or treatment. The Trustee may provide such information or issue such reports as the Trustee may determine in the Trustee's sole and absolute discretion. The providing of any information or issuance of any report by a Trustee shall not require the Trustee to thereafter provide any information or issue any reports.

## **ARTICLE VII.**

### **POWERS OF THE TRUSTEE**

Subject to any limitations stated elsewhere in this Agreement, the Trustee is vested with the following powers with respect to the Trust Estate, in addition to those powers now or hereafter conferred by law, and may exercise the same in Trustee's sole and absolute discretion without Court order or approval:

A. Power to Invest. To invest and reinvest the Trust Estate in any stocks, bonds, notes, mortgage participations or other securities, or any variety of real or personal property, including interests in investment trusts, investment companies, mutual funds and common trust funds, as the Trustee deems advisable, whether or not such investments are of the character permissible for investments by fiduciaries, or whether they are unsecured. Investments need not be diversified and may be made or retained with a view to a possible increase in value. The Trustee may at any time render liquid the Trust Estate, in whole or in part, and hold cash or readily marketable securities of little or no yield for such period as Trustee deems advisable. To engage any corporation, partnership or other entity to render services to the Trust, including, without limitation, to manage or advise on the investments of the Trust on a discretionary or nondiscretionary basis.

B. Power to Retain Assets. To retain as an investment, without incurring any liability, any property transferred to the Trust by the Trustor, whether productive or unproductive, as long as the Trustee deems wise, even though such property is not the kind of property Trustee would purchase as a Trust Estate investment, and even though to retain such property might violate sound diversification principles.

C. Power to Sell or Otherwise Dispose of Property. To sell, lease, pledge, mortgage, transfer, exchange, partition, divide, convert, and otherwise dispose of or grant options with respect to any and all property at any time forming a part of the Trust Estate, with or without notice at either public or private sale, at such time or times, for such purposes, for such prices and upon such terms, credits and conditions as the Trustee deems advisable. Any lease entered into by the Trustee may extend beyond the duration of the Trust Estate and may be for any purpose, including exploration for and removal of gas, oil and other minerals.

D. Power to Exercise Stock Options. To exercise any stock option to purchase stock in a corporation, if the Trustee in Trustee's sole discretion deems the exercise of such option to be advantageous to the Trust Estate.

E. Power to Continue Business or Investment. To continue and to operate any business or interest therein or any investment which is transferred to the Trust by the Trustor for such time as the Trustee deems advisable; to engage in any other business; to become or remain a partner, general or special, in any business or investment; to incorporate any such business or investment and hold the stock thereof as an investment; and to provide capital for and employ agents to manage and operate any such business or investment. The Trustee shall not be liable for any loss, liability or indebtedness resulting from the operation of any such business or investment, and shall incur no liability for misconduct, mismanagement or negligence on the part of any employee of a business,

any employee or partner of a partnership, or employee, officer or director of a corporation. In the absence of any actual notice to the contrary, the Trustee may accept as correct financial or other statements rendered by any accountant for any business or by any partnership or corporation. Any business, partnership or corporation shall be regarded as an entity separate from the Trust Estate, and no accounting as to the business or operations of any such partnership or corporation shall be required to be made to the court.

F. Power to Receive Insurance Proceeds. To receive for the benefit of the Trust Estate the proceeds of any life insurance policies and any retirement plans.

G. Power to Execute Instruments. To execute and deliver all instruments in writing which the Trustee deems advisable to carry out any of Trustee's powers. No party to any such instrument in writing signed by the Trustee shall be obliged to inquire into its validity, or be bound to see to the application by the Trustee of any money or other property paid or delivered to Trustee pursuant to the terms of any such instrument.

H. Power to Borrow and Encumber. To borrow money, whether to pay taxes, exercise subscriptions, rights and options, pay assessments, or to accomplish any other purpose of any nature incidental to the administration of the Trust Estate, and to pledge any property held by the Trustee as security therefor.

I. Power to Modify Debts. To complete, extend, modify or renew any loans, notes, bonds, mortgages, contracts or any other obligations in such manner as the Trustee deems advisable; to pay, compromise, compound, adjust, subject to arbitration, sell or release any claims or demands of the Trust as the Trustee deems advisable, including the acceptance of deeds of real property in satisfaction of bonds and mortgages, and to make any payments in connection therewith which Trustee deems advisable.

J.     Power to Insure. To carry at the expense of the Trust Estate insurance of such kinds and in such amounts as the Trustee deems advisable to protect the Trust Estate and Trustee against any hazard.

K.     Power to Litigate. To commence or defend such litigation with respect to the Trust Estate or any property of the Trust Estate as the Trustee deems advisable, at the expense of the Trust Estate.

L.     Power to Manage Securities. To vote in person or by general or limited proxy with respect to any shares of stock or other securities held by the Trustee; to consent directly or through a committee or other agent to the reorganization, consolidation, merger, dissolution or liquidation of any corporation in which the Trust Estate may have any interest, or to the sale, lease, pledge or mortgage of any property by or to any such corporation; and to make any payments and to take any steps which the Trustee deems necessary or proper to enable Trustee to obtain the benefit of such transactions.

M.     Power to Hold Investments in Nominee. To cause any property which may at any time constitute a portion of the Trust Estate to be issued, held or registered in the name of the Trustee, in the name of a nominee, or in such form that title will pass by delivery.

N.     Power to Combine Trusts. The power, after the Trustor's death, to combine this Trust Estate with the trust estate of another trust created by another trust agreement or by a Will having substantially identical dispositive provisions for the benefit of the same beneficiaries, in which case the two trusts may be merged together and thereafter administered as one single trust under the trust agreement or the Will having the latest date of execution.

O.     Power to Terminate the Trust. To terminate this Trust if the Trustee determines that it is unwise from an economic point of view to continue the Trust and upon such termination to

distribute all of the assets of the Trust to the then income beneficiaries of the Trust in the proportions in which they are at the time of termination entitled to receive the income.

P. Power to Determine Income and Principal. To determine all matters with respect to what is income and principal of the Trust Estate when not clearly covered by the provisions of the Arizona principal and income law existing from time to time. Any such matter not provided for in the principal and income law shall be determined by the Trustee in Trustee's sole discretion.

Q. Power to Minimize Tax Liabilities. To take any action and to make any election, in the Trustee's discretion, in order to minimize the tax liabilities of this Trust and its beneficiaries. The Trustee shall have power to allocate the benefits from such action or election among the various beneficiaries. The Trustee shall have the power to make adjustments in the rights of any beneficiaries, or between the income and principal accounts, to compensate for the consequences of any tax election, income or administrative decision that the Trustee believes has had the effect of directly or indirectly preferring one beneficiary or group of beneficiaries over others.

R. Power to Employ Consultants. To employ any custodian, investment advisor, attorney, accountant or any other agent to assist the Trustee in the administration of the Trust Estate and to rely on the advice given by these agents. Reasonable compensation for all services performed by these agents shall be paid from the Trust Estate out of either income or principal as the Trustee in Trustee's discretion shall determine, and such payments shall not decrease the compensation to which the Trustee may otherwise be entitled.

S. Power to Make Loans. To lend money to any named beneficiary of this Trust, whether of age or not, with or without interest and with or without security, if the Trustee believes such loan would aid in carrying out the purposes of this Trust.

T.     Power to Determine Distributions. To partition, allot and distribute the Trust Estate, on any division or partial or final distribution of the Trust Estate, in undivided interests or in kind, or partly in money and partly in kind, at valuations determined by the Trustee, and to sell such property as the Trustee, in the Trustee's discretion, considers necessary to make divisions or distribution. In making any division or partial or final distribution of the Trust Estate, the Trustee shall be under no obligation to make a prorata division, or to distribute the same assets to beneficiaries similarly situated. Rather, the Trustee may, in the Trustee's discretion, make non-prorata division between trusts or shares and non-prorata distributions to such beneficiaries, as long as the respective assets allocated to separate trusts or shares, or distributed to such beneficiaries, have equivalent or proportionate fair market values.

U.     Bank and Financial Accounts. With respect to any account in the name of the Trust or in the name of a Trustee, or in any other name for the benefit of the Trust with any brokerage, broker, bank, banker, credit union, trust company, investment company or financial institution of any type or description, to make deposits therein and withdrawals therefrom whether by check, electronic access or otherwise, and to open, to continue and to close any such account or any similar account, including the power to add or remove any other person as a signer on any such account regardless of whether such other person is or is not a Trustee.

V.     Delegation, Substitution and Revocation. The Trustee shall have full power of delegation, substitution and revocation, and such delegation, substitution or revocation may be related to, or limited by, any one or more of the foregoing acts or powers, or limited as to time or any other respect as the Trustee shall deem proper. This power shall be construed broadly to include any authorization to act for which the Trustee shall designate a delegate or substitute subject to such terms as the Trustee shall deem proper from time to time.

W. In General. In general, to exercise all powers in the management of the Trust Estate which any individual could exercise in the management of similar property owned in Trustee's own right, upon such terms and conditions as the Trustee in Trustee's discretion determines. The signature of only one (1) Trustee is required to exercise the powers of the Trustee.

## **ARTICLE VIII.**

### **MISCELLANEOUS PROVISIONS**

The following provisions shall govern the administration and disposition of the Trust Estate:

A. No Contest Clause. If any person who is or claims to be a beneficiary under this Agreement shall for any reason contest or attempt to invalidate this Agreement or any of its provisions, or shall participate either directly or indirectly in any such contest or attempt, then any benefits to which such beneficiary would otherwise be entitled by virtue of this Agreement shall stand revoked, and the Trust Estate shall thereafter be administered and distributed as if such beneficiary were then deceased.

B. Spendthrift Provision. The interest of any beneficiary in the principal or income of the Trust Estate shall not be subject to claims of any beneficiary's creditors or others, or liable to attachment, execution or other process of law, and no beneficiary shall have any right to assign, transfer, encumber or hypothecate such beneficiary's interest in the principal or income of the Trust Estate in any manner, except as may be provided elsewhere in this Agreement.

C. Survivorship Requirement. For the purposes of this Agreement, and unless otherwise provided herein, a beneficiary shall not be deemed to have survived if that beneficiary dies within ninety (90) days after the death of the Trustor.

D. Payments to Minors and Persons Under Disability. The Trustee in the Trustee's discretion may make payments to a minor or other beneficiary under disability by making payments

to the guardian of the person or conservator of the person's property, or to any person having the care and custody of the beneficiary and with whom the person resides, or the Trustee may apply payments directly for the person's benefit. The Trustee in the Trustee's discretion may make payments directly to a minor if in the Trustee's judgment the minor is of sufficient age and maturity to spend the money properly. In addition the Trustee may apply payments for a minor's benefit by making such payments to a custodian under the provisions of the Uniform Gifts to Minors Act in the state where such minor resides, and any qualified person, including the Trustee, may be selected as custodian for this purpose. The receipt or acquittance of any such payee shall be a complete discharge of the Trustee with respect to any payments so made, and the Trustee shall not be required to see to the application of such payments.

E. Common Fund. If at any time the Trustee is required to divide the principal of the Trust Estate into separate trusts, the Trustee may hold the several trusts as a common fund, dividing the income proportionately among them, assigning undivided interests to the several trusts and making joint investments of the funds belonging to them. In addition the Trustee may consolidate any separate trust with any of other trusts with similar provisions for the same beneficiary or beneficiaries.

F. No Exercise of Power of Appointment. This Agreement shall not be construed to exercise any power of appointment that the Trustor may have at the time of Trustor's death.

G. Incapacity. Whether or not the Trustor, in Trustor's capacity as a Trustor, Trustee or beneficiary under this Agreement, is incapacitated shall be determined by the remaining Trustee, or the successor Trustee, as the case may be, in Trustee's absolute discretion, but in no event shall a determination be made that the Trustor is incapacitated unless the successor Trustee is in possession of one or more of the following:



1. A court order, which the successor or remaining Trustee deems to be jurisdictionally proper and still currently applicable, holding the Trustor to be legally incapacitated to act in Trustor's own behalf or appointing a guardian or conservator to act for Trustor; or

2. Signed, witnessed and notarized written certificates from two licensed physicians (each of whom represents that such physician is certified by a recognized medical board), each certifying that such physician has examined the Trustor and has concluded that, by reason of accident, physical or mental illness, progressive or intermittent physical or mental deterioration, or other similar cause, the Trustor had, at the date of such examination, become incapacitated to act rationally and prudently in Trustor's own financial best interests; or

3. Evidence which the successor or remaining Trustee deems to be credible and still currently applicable that the Trustor has disappeared, is unaccountably absent or is being detained under duress, where Trustor is unable effectively and prudently to look after Trustor's own financial best interests.

During any period of time that the successor or remaining Trustee determines, subject to the above limitations, that the Trustor is incapacitated, any attempt by such Trustor to exercise as Trustor, Trustee or beneficiary any of the powers reserved in this Agreement, shall, unless and until a court of competent jurisdiction determines otherwise, be void and totally without effect. The period of incapacity shall cease, and the above provisions shall no longer apply if, in the successor or remaining Trustee's discretion, it is so determined by such successor or remaining Trustee.

H. Power to Pay Beneficiary's Death Taxes. Whenever any portion of the Trust Estate becomes subject to death taxes because of the death of any trust beneficiary, including but not limited to a tax imposed by Section 2601 of the Internal Revenue Code of 1986, the Trustee is

directed to pay such equitable portion of such tax as the legal representative responsible for the payment of such tax certifies to the Trustee to be attributable to the Trust. The Trustee shall have no duty or obligation to inquire as to the correctness of any amount so certified by the legal representative, and the payment of such amount to the legal representative or the taxing governmental unit shall be a complete discharge to the Trustee with respect to such payment. In the Trustee's discretion, death taxes and interest and penalties thereon becoming due upon the death of a beneficiary of the Trust may be paid in the absence of or in excess of an amount certified as the portion attributable to the Trust.

I. Definitions of Child, Children, Issue and Per Stirpes. Whenever the term child or children is used in this Agreement, it is Trustor's intention that such term shall refer solely to ELIZABETH BELL ILLES. It is Trustor's express intention and desire to exclude MALLORY BLISS KIMBLE from the term child or children wherever used in this Agreement, and to exclude MALLORY BLISS KIMBLE from any benefit of this Trust. Whenever the term issue is used in this Agreement, such term shall refer solely to ELIZABETH BELL ILLES and her lineal descendants of all degrees whether adopted or natural-born. When reference is made to issue as a class in this Agreement it shall include all issue who may be born after the execution of this Agreement; however, such after-born issue shall have no rights in the Trust Estate except as otherwise granted to issue as a class in this Agreement. The term "per stirpes" shall mean the property is divided into as many equal shares as there are then living lineal descendants in the nearest degree of kinship to a deceased beneficiary and deceased persons in the same degree of kinship who left issue who are then living, each surviving lineal descendant in the nearest degree receiving one share and the share of each deceased lineal descendant in the same degree being divided among such person's then living issue in the same manner. Provided, however, MALLORY BLISS KIMBLE shall in all events be

excluded from any benefit of this Trust and shall be deemed as if she predeceased the Trustor leaving no issue then living.

J.     Definition of Education. Whenever a provision is made in this Agreement for payment for the education of a beneficiary, the term education shall be construed to include college, postgraduate, professional, vocational, language and artistic studies, so long as pursued to advantage by the beneficiary, at an institution of the beneficiary's choice; and in determining payment to be made for such college or postgraduate education, the Trustee shall take into consideration the beneficiary's related living expenses to the extent that they are reasonable.

K.     Definition of Support and Maintenance. The support of a beneficiary shall include such beneficiary's support and maintenance in reasonable comfort. Distributions for the support of a beneficiary shall be based upon the standard of living to which such beneficiary shall have been accustomed during the five (5) year period immediately preceding any such distribution, but shall be made only if and to the extent that the other income and resources known to the Trustee to be available to the beneficiary for such purpose (including the income and resources of any person who is legally obligated to support the beneficiary) are inadequate.

L.     Additions to Trust. Any person may at such person's option and from time to time add to the Trust created by this Agreement, and the Trustee may receive and accept such additions which shall be credited to principal. Any additions may be made by transferring the property to the Trustee, or by assignment thereof to the Trust, or by any other instrument, or pursuant to any Will.

M.     Substitution of Property. At any time during the lifetime of the Trustor, the Trustor may acquire, in a non-fiduciary capacity, without the approval of the Trustee, all or part of the Trust corpus, by substituting other property of an equivalent value.

N. Perpetuities Savings Clause. Unless sooner terminated in accordance with other provisions of this Agreement or the provisions of any Trust created by the exercise of any power of appointment conferred by this Agreement, each Trust created by this Agreement and each trust created by the exercise of any such power of appointment shall terminate only as and when absolutely required by any then effective rule against perpetuities or similar operation of law. All principal and undistributed income of any Trust so terminated shall be distributed to the then income beneficiaries of the Trust in the proportions in which they are at the time of termination entitled to receive the income; provided, however, that if the rights to income are not then fixed by the terms of the Trust, distribution under this clause shall be made per stirpes to such beneficiaries as are then entitled or authorized in the Trustee's discretion to receive income payments.

O. Notice to Trustee Required. Unless the Trustee receives actual notice of the occurrence of an event affecting the beneficial interests of any Trust created by this Agreement, the Trustee shall not be liable to any beneficiary of the Trust for distribution made as though such event had not occurred.

P. Books and Records. The Trustee shall keep separate accounts for the undivided interest of each separate Trust in the total income and principal of the properties in the Trust Estate. Except as otherwise expressly provided in this Agreement, the Trustee in Trustee's discretion and as Trustee deems appropriate shall determine the methods of accounting, the accounting periods and any other matters relating to the books, records and accounts of any trust.

Q. Notice, Place and Manner of Payments. Any notice or communication to any Trust beneficiary or any other person from time to time interested in the Trust Estate shall be sufficiently given by mailing a notice in writing to such address as such beneficiary or person shall by written notice prescribe. Any payments due from the Trustee shall be made at such office as the Trustee may

maintain; provided, however, that any person from time to time entitled to such payment may, by notice in writing to the Trustee, specify such person's post office address to which such payment shall be remitted.

R.     Gender and Number. Whenever used in this Agreement, the singular shall include the plural and the plural shall include the singular; the male shall include the female gender and a corporate person, or vice-versa, all as the context and meaning of this Agreement may require.

S.     Special Provision for S Corporation Stock. Notwithstanding what is otherwise provided in this Trust Agreement, if at any time the Trust contains any stock of a corporation which elects or has elected treatment as an "S Corporation" as defined by Section 1361(a)(1) of the Internal Revenue Code (or any corresponding successor statute), such stock will be segregated from the other assets of such trust and treated as a separate trust. The Trustee will divide the separate trust into shares for each Beneficiary and such shares will be distributed outright or held in trust as herein provided. In addition, all other provisions of this Trust Agreement will apply to each share held in trust (and constituting a separate trust) except that the Trustee will distribute all of the income from each separate trust to its beneficiary in convenient installments at least annually. It is our intent that each separate trust will be recognized as a "Qualified Subchapter S Trust" (QSST) under Section 1361(d)(3) of the Internal Revenue Code (or any corresponding successor statute). Notwithstanding any provisions of this Trust Agreement to the contrary, the Trustee's powers and discretions with respect to the administration of each separate trust (including methods of accounting, bookkeeping, making distributions and characterizing receipts and expenses) will not be exercised or exercisable except in a manner consistent with allowing each separate trust to be treated as a QSST as above described.

T.     Special Provision for Professional Entities. Notwithstanding what is otherwise provided in this Trust Agreement, if at any time the Trust contains any stock of a corporation which is formed as a professional corporation under the provisions of A.R.S. Sections 10-2201 et seq. or contains any membership interest in a company which is formed as a professional limited liability company under the provisions of A.R.S. Sections 29-841 et seq., to the extent required by law, only an individual or individuals properly licensed to perform the applicable category of professional services shall be entitled to vote the ownership interest of such entity. Upon the death or incapacity of all such licensed individuals entitled to so vote, an unlicensed trustee shall be entitled to vote such ownership interest only for the maximum period of time as permitted by law, and shall otherwise comply with all applicable requirements relating to ownership and control of a professional corporation or professional limited liability company.

U.     Validity. Should any provision of this agreement be determined to be void or unenforceable pursuant to the law applicable to the trust, the remaining provisions of this agreement shall remain in full force and effect, and shall be read and construed as if the void or unenforceable provision had been deleted.

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V. Situs. This Agreement has been executed by the Trustor and accepted by the Trustee in the state of Arizona, and its construction and validity shall be determined in accordance with the laws of the state of Arizona.

**TRUSTOR:**

**TRUSTEE:**

\_\_\_\_\_  
GEORGE W. KIMBLE

\_\_\_\_\_  
GEORGE W. KIMBLE

STATE OF ARIZONA       )  
                                      )ss.  
County of Pima            )

The foregoing was subscribed, sworn to, and acknowledged before me on \_\_\_\_\_, 2019, by GEORGE W. KIMBLE in the capacity as Trustor and GEORGE W. KIMBLE in the capacity as Trustee.

Notary  
Stamp:

\_\_\_\_\_  
Notary Public

**THE**  
**GEORGE W. KIMBLE REVOCABLE TRUST**

**SCHEDULE "A"**

**Real Property**

<b>Personal Residence</b>	-	NONE
<b>Other</b>	-	NONE

**Personal Property**

All of Trustor's bank and financial institution accounts, securities and securities accounts, interests in corporations, partnerships, sole proprietorships, and limited liability companies, intellectual property and all intangible property, jewelry, clothing, household furniture and furnishings, motor vehicles, recreation vehicles, boats, trailers and other tangible articles of a personal nature, or Trustor's interest in any such property, together with any insurance on such property.

**Other**

KGvy RADIO - 51%

All of Trustor's interest in any accounts, property or entities, whether tangible or intangible, of any kind or description regardless of whether such is identified in this Schedule A or not.



**Special Provision Pertaining to KGVY and K264BB**

The transfer of KGVY and K264BB shall require the prior approval of the Federal Communications Commission. In the event the FCC determines that its prior approval is not necessary, the transfer may be made without said prior approval.

Seen and Accepted:

\_\_\_\_\_  
George W. Kimble