

DECLARATION OF TRUST

This declaration of trust is made by GREGORY O. BORGEN as of March 5, 2019. This trust shall be governed by the laws of the State of Minnesota.

*** ARTICLE ONE ***

NAME OF TRUST AND APPOINTMENTS

A. NAME OF TRUST:

This trust shall be known as the GREGORY O. BORGEN TRUST DATED MARCH 5, 2019.

B. PRIMARY TRUSTEE:

I hereby designate myself and LUCIA J. BORGEN as the primary trustees of this trust. As long as both of us are alive, either or both of us may exercise dominion and control over any and all of the trust assets, except as to amendment or revocation of this trust, which shall be pursuant to the provisions of Article Three, and except as hereinafter restricted.

If LUCIA J. BORGEN does not survive me, or if LUCIA J. BORGEN resigns as trustee, disappears or is certified in writing to be incompetent as specified within the provisions of this Declaration of Trust, I shall act as sole primary trustee, with full power and authority to deal with any and all assets of this Trust in any manner that I see fit.

LUCIA J. BORGEN shall act as sole primary trustee upon my death, or if I resign as trustee, disappear or am certified in writing to be incompetent as specified within the provisions of this Declaration of Trust, limited as hereinafter provided.

Notwithstanding any other provision of this Declaration of Trust, at any time that LUCIA J. BORGEN is serving as trustee of this trust, either solely or as co-trustee, any power or discretion exercisable by LUCIA J. BORGEN with respect to this trust, whether granted by this trust instrument or conferred by law, insofar as that power or discretion may be exercisable to consume, invade, or appropriate property for the benefit of LUCIA J. BORGEN, her estate, her creditors, the creditors of her estate, or to satisfy her legal obligations shall be exercisable only for her health, education, maintenance or support, taking into consideration all other means available to LUCIA J. BORGEN for such purposes from all sources known to the trustee.

C. SUCCESSOR TRUSTEE:

I designate BRENT G. BORGEN as the successor trustee of this trust. My successor trustee is to assume the duties as trustee hereunder upon the resignation of both of us or the survivor of us, the death of the survivor of us, the disappearance of both of us or the survivor of us, or if both of us or the survivor of us is or are certified in writing to be

incompetent as provided under Article Five of this Declaration of Trust. Except as otherwise specified within the provisions of this Declaration of Trust, in the event of the incompetency or resignation of both of us or the survivor of us, my successor trustee is to use the income and assets of this trust exclusively for my health, education, support, and maintenance.

D. **ALTERNATE SUCCESSOR TRUSTEE:**

If BRENT G. BORGEN is unable or unwilling to act as successor trustee, I designate BROOKE M. WILLETT as successor trustee to serve with all rights and responsibilities given to the original successor trustee.

E. **SECOND ALTERNATE SUCCESSOR TRUSTEE:**

If BROOKE M. WILLETT is unable or unwilling to act as successor trustee, I designate DANIELLE N. SAVAGE as successor trustee to serve with all rights and responsibilities given to the original successor trustee.

F. **RESIGNATION OF TRUSTEE(S):**

Any trustee may resign at any time by giving at least thirty (30) days prior written notice, specifying the effective date of the resignation to any other trustee(s) then serving and to the trustee(s) appointed by this Declaration of Trust to act upon the resigning trustee's resignation.

G. **IF NO NAMED TRUSTEE CAN ACT:**

If no trustee named in this trust is willing and able to act, a trustee or co-trustees may be selected by the majority of adult income and remainder beneficiaries named herein. The successor trustee(s) so selected and appointed shall have all rights and responsibilities hereinbefore given to the named successor trustee(s).

H. **COMPENSATION FOR TRUSTEES:**

As primary trustees, we shall act without compensation. My successor trustee(s) shall serve with reasonable compensation. If a corporate trustee serves as trustee, the corporate trustee shall serve with reasonable compensation in accordance with its regularly adopted fee schedule as may be in effect at the time such services are performed. Additionally, all expenses of any type incurred by any successor trustee in carrying out duties under this trust shall be paid for from the trust.

I. **BOND WAIVED:**

No bond will be required of either of us as primary trustees, the successor trustee(s), credit shelter trust trustee(s), or any other trustee(s) named herein.

J. **ACCOUNTING TO BENEFICIARIES REQUIRED:**

As primary trustees, we, or whichever of us is serving as primary trustee, shall make such accounting to the successor trustee(s) as we, or whichever of us is serving, deem advisable for the purpose of advising the successor trustee(s) of the nature and location of the assets of the trust. During my lifetime, if I am no longer serving as primary trustee, the successor trustee(s) shall make a written accounting as hereinafter defined to me or to my guardian, at least annually and at the time that all assets of this trust are distributed in the event the trust is revoked. Upon my death, the successor trustee(s) shall make a written accounting to all remainder beneficiaries, or to their guardians, of the net proceeds of this trust, at least annually and at the time that all assets of this trust are distributed. Accounting required by this paragraph shall consist of a record showing assets on hand at the time of the last accounting, plus additions, minus expenses and distributions, which shall equal current assets on hand. The successor trustee(s) shall not be required to obtain authority or approval of any court in the exercise of any power conferred upon the successor trustee(s), nor shall the successor trustee(s) be required to make accountings or reports to any court.

K. **PRIMARY BENEFICIARY:**

I hereby designate myself as the primary beneficiary of this trust. As long as I shall live, I will have the exclusive right to the use and benefit of the income and the assets of this trust. Upon my death, the trustee(s) shall take charge of the assets then remaining in this trust and distribute them according to the plan of distribution in Article Two of this Declaration of Trust.

***** ARTICLE TWO *****
PLAN OF DISTRIBUTION

A. PLAN OF DISTRIBUTION UPON MY DEATH:

Upon my death, the trustee(s) shall take charge of the assets then remaining in this trust and make distribution thereof according to the following plan of distribution:

1. Pay all of my legally enforceable debts, including the expenses of my last illness and funeral expenses, current bills and any and all other expenses incurred in closing out this trust and making distribution of assets thereof.
2. My spouse is LUCIA J. BORGEN and my children are BROOKE M. WILLETT, DANIELLE N. SAVAGE and BRENT G. BORGEN.
3. I may from time to time indicate my desire that specific gifts be made from this living trust upon my death. This specific gifts form shall only be effective if my spouse, LUCIA J. BORGEN, does not survive me. If I make known my desire in writing referring to or attached to this trust agreement, upon my death, the trustee(s) shall distribute the specific gifts as if the specific gifts had been made in this trust agreement itself. In dating the specific gifts document, it is not my intention to redate the entire trust agreement.
4. If my spouse, LUCIA J. BORGEN, survives me, my personal effects, including automobiles, boats, sporting equipment, jewelry, furniture, furnishings, china, glassware, silver and household equipment (except those items which are specifically given to a beneficiary elsewhere in this trust agreement in which case said specific gift shall take precedence over this paragraph) shall be distributed to my surviving spouse. If my spouse, LUCIA J. BORGEN, does not survive me, then I direct that my acting trustee(s) divide my personal effects, as described above (except those items which are specifically given to a beneficiary elsewhere in this trust agreement in which case said specific gift shall take precedence over this paragraph), among my children or their issue by representation as they may agree or, failing such agreement, in such manner as my acting trustee(s) may deem equitable. If my spouse does not survive me and if my children or their issue by representation do not agree, I give my acting trustee(s) full discretion to determine the division and distribution of the articles above referred to between my children or their issue by representation, and such determination shall be binding on all persons.
5. The net proceeds of the trust remaining after compliance with the previous provisions are to be given to my spouse, LUCIA J. BORGEN, if my spouse survives me, but my spouse shall have the right to disclaim all or any part of the net proceeds. The assets disclaimed shall be selected by my spouse out of the assets of this living trust including, but not limited to, any assets gifted,

transferred or poured over into this living trust at any time. Upon a disclaimer of assets by my spouse, the disclaimed whole or portion shall be distributed to and administered pursuant to the provisions for the Non-Marital Share as described hereunder.

B. NON-MARITAL SHARE:

1. Upon disclaimer of assets pursuant to the previous provisions, the disclaimed whole or portion shall be distributed to a separate trust, hereinafter referred to as the Credit Shelter Trust, to be held and administered as follows.
 - a. My spouse shall be the trustee of the Credit Shelter Trust and, during my spouse's lifetime, this trust shall be administered for the benefit of my spouse as hereinafter provided. Upon my death, the plan of distribution and all terms of this Credit Shelter Trust shall become unamendable and irrevocable. The trustee shall pay to or use for the benefit of my spouse so much of the net income and principal of the Credit Shelter Trust as the trustee shall deem necessary for the survivor's health, education, maintenance, or support, taking into consideration all other means available to my spouse for such purposes from all sources known to my trustee.
 - b. If my spouse is unable or unwilling to act as trustee, then BRENT G. BORGEN shall serve with all rights and responsibilities given to the original trustee.
 - c. If BRENT G. BORGEN is unable or unwilling to act as trustee, I designate BROOKE M. WILLETT as trustee to serve with all rights and responsibilities given to the original trustee.
 - d. If BROOKE M. WILLETT is unable or unwilling to act as trustee, I designate DANIELLE N. SAVAGE as trustee to serve with all rights and responsibilities given to the original trustee.
 - e. I authorize and empower my Credit Shelter Trust trustee(s) to invest, reinvest, transfer, and convey any and all property held in this Credit Shelter Trust. This includes all power now or hereafter conferred upon trustee(s) by applicable state law, and also those powers appropriate to the orderly and effective administration of the trust.
 - f. The Credit Shelter Trust trustee(s) shall act without bond and shall make a written accounting to my surviving spouse at least annually, and shall make a written accounting to all remainder beneficiaries of the net proceeds of this trust at the time that all assets of this Credit Shelter Trust are distributed. The accounting shall consist of a record showing assets on

hand at the time of the last accounting, plus additions, minus expenses and distributions, which shall equal current assets on hand. The Credit Shelter Trust trustee(s) shall not be required to obtain authority or approval of any court in the exercise of any power conferred upon the trustee(s), nor shall the trustee(s) be required to make accountings or reportings to any court.

- g. The trustee(s) shall serve with reasonable compensation. If a corporate trustee serves as trustee, the corporate trustee shall serve with reasonable compensation in accordance with its regularly adopted fee schedule as may be in effect at the time such services are performed. Additionally, all expenses of any type incurred by the trustee(s) in carrying out duties under this trust shall be paid for from the trust.

- 2. Upon my spouse's death, the assets then remaining in this Credit Shelter Trust shall be distributed to my children BROOKE M. WILLETT, DANIELLE N. SAVAGE and BRENT G. BORGEN in equal shares. If a child does not survive me, I give the share of the deceased child to the following described testamentary trust trustee(s), to be held in trust for the following uses and purposes and subject to the following described trust(s) for the benefit of my deceased child's issue by representation. If the deceased child leaves no surviving issue, then that child's share shall be distributed in equal shares to the other children or their issue by representation subject to the following described testamentary trust.

- a. The testamentary trust trustee(s) shall divide the proceeds given to the testamentary trust trustee(s) in the previous paragraph into equal separate shares so as to provide one (1) share for each of my deceased children who leaves issue then surviving. Each share for a deceased child shall be divided into equal shares for the deceased child's issue by representation. Each share shall be distributed or retained in a separate trust as hereinafter provided.
- b. Until each respective trust terminates, the testamentary trust trustee(s) shall pay to the beneficiary or for his or her benefit, from the income or principal of that beneficiary's trust, such sum or sums as the testamentary trust trustee(s) shall deem necessary or proper to provide for that beneficiary's suitable support, health, education and maintenance, adding any unused income to the principal at the end of each year.
- c. The principal and income of each of the testamentary trusts shall remain entirely separate (except investment in a common fund shall be allowed), and each testamentary trust shall be used only for the benefit of the beneficiary of that respective trust, and shall not be used under any circumstances for the benefit of any other beneficiary.

- d. This spendthrift provision is intended for the personal protection and welfare of the beneficiary(ies). No interest of a beneficiary under this instrument shall be subject to voluntary or involuntary transfer, assignment, anticipation, pledge or seizure by legal process, or be subject during the beneficiary's life to the claims of the beneficiary's creditors or to any claims for maintenance or for support of a beneficiary's spouse. If the testamentary trust trustee(s) believe the interest of a beneficiary is threatened to be diverted in any manner from the purpose of a trust as stated above, the testamentary trust trustee(s) shall withhold any distributions and shall apply payment in any manner which will contribute to the support, health, education and maintenance of the beneficiary(ies). Whenever the testamentary trust trustee(s) are satisfied that the diversion is no longer threatened, resumption of distribution is authorized. This provision shall not be construed to extend the term of any trust.
- e. When the beneficiary of a trust reaches the age of thirty (30), the testamentary trust trustee(s) shall distribute to that beneficiary the principal and any accumulated income of that beneficiary's trust, and that beneficiary's trust shall terminate.
- f. In the event of the death of a beneficiary prior to the termination of that beneficiary's testamentary trust, then the testamentary trust trustee(s) shall distribute the deceased beneficiary's trust principal and accumulated income to the deceased beneficiary's issue by representation, and, if none shall then be living, then the deceased beneficiary's trust principal and accumulated income shall be distributed in equal shares to the siblings of the deceased beneficiary or their issue by representation. If any distribution is to be made to a beneficiary for whom a trust still exists, the share from a deceased beneficiary shall be added to the existing trust and held under the terms and conditions of that existing trust. If a beneficiary's trust is no longer in existence or was never created, that beneficiary shall receive his or her share of the deceased beneficiary's trust outright.
- g. I designate BRENT G. BORGEN as testamentary trust trustee.
- h. If BRENT G. BORGEN is unable or unwilling to act as testamentary trust trustee, I designate BROOKE M. WILLETT as testamentary trust trustee to serve with all rights and responsibilities given to the original trustee.
- i. If BROOKE M. WILLETT is unable or unwilling to act as testamentary trust trustee, I designate DANIELLE N. SAVAGE as testamentary trust trustee to serve with all rights and responsibilities given to the original trustee.

- j. My testamentary trust trustee(s) shall act without bond, and shall not be required to make any reports or accountings to any court, but shall be required to make annual written accountings of the administration of the trust(s) to all beneficiaries or to their guardians.
- k. The trustee(s) shall within sixty (60) days after acquiring knowledge of the creation of the trust, notify qualified beneficiaries of the trust's existence, of my identity as grantor, of the name, address, and phone number of the trustee(s), of the right to request a copy of the trust instrument, and of the right to a trustee's report. The trustee(s) shall 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, including advance notification of any change in the method or rate of the trustee's compensation. Unless unreasonable under the circumstances, a trustee shall promptly respond to a beneficiary's request for information related to the administration of the trust.

A beneficiary may waive the right to a trustee's report or other information otherwise required to be furnished. A beneficiary, with respect to future reports and other information, may withdraw a waiver previously given.

- l. My testamentary trust trustee(s) shall serve with reasonable compensation. Additionally, all expenses of any type incurred by my testamentary trust trustee(s) in carrying out the duties under this testamentary trust shall be paid for from the testamentary trust. If a corporate trustee serves as trustee, the corporate trustee shall serve with reasonable compensation in accordance with its regularly adopted fee schedule as may be in effect at the time such services are performed.
- m. Notwithstanding any other provision of this living trust, if at any time any testamentary trust created in this Declaration of Trust is reduced to an amount which the testamentary trust trustee(s), in the trustee(s)' sole discretion, believe makes the trust no longer economically feasible, the trustee(s) may, in the trustee(s)' sole discretion, do any of the following:
 - terminate such trust and distribute the trust property to the person(s) then entitled to the income or to receive or to have the benefit of the income therefrom or to the legal representative of such person. If there is more than one income beneficiary, the distribution to such income beneficiaries shall be made in the proportion in which they are beneficiaries or if no proportion is designated, in equal shares to such beneficiaries, or

- purchase and deliver to the income beneficiary(ies) restrictive savings accounts, certificates of deposit, annuities, endowments, or comparable investments which the trustee(s) deem proper.

However, the provisions of this paragraph shall not affect the irrevocability or limited management rights of beneficiary(ies) of any Credit Shelter Trust created by the terms of this Declaration of Trust Agreement.

- n. I authorize my testamentary trust trustee(s) to consolidate all testamentary trust(s) which are for the benefit of identical beneficiaries and contain identical or substantially identical terms and provisions, whether created by this trust agreement or pursuant to other documents.

C. **PLAN OF DISTRIBUTION IF SPOUSE DOES NOT SURVIVE:**

Upon my death, if my spouse, LUCIA J. BORGEN, does not survive me, the net proceeds of this trust remaining after compliance with the previous provisions shall be distributed pursuant to the plan of distribution for Non-Marital Share assets, which provisions are herein incorporated by reference.

D. **SUBCHAPTER S ELECTION:**

If any trust provided for herein owns any shares of stock in a Subchapter S corporation, then I intend that said trust qualify as a Qualified Subchapter S Trust pursuant to §1361 of the Internal Revenue Code of 1986, as amended from time to time. The trustee(s) are, therefore, authorized and directed to take whatever steps the trustee(s) deem necessary to satisfy the requirements of said section, including but not limited to, dividing any trust with multiple beneficiaries into separate trusts for each beneficiary's pro rata share, and the trustee(s) are then directed to distribute the net income from each of these trusts to each beneficiary at least quarter-annually. This paragraph shall take precedence over any other provisions of this document.

E. **SIMULTANEOUS DEATH PROVISION:**

If my spouse and I should die under such circumstances as would render it doubtful as to which died first, then it shall be conclusively presumed for the purposes of this living trust that I died first.

*** ARTICLE THREE ***
GRANTOR POWERS

A. **POWER TO FUND THE TRUST:**

After this trust is duly executed, I will execute and deliver all deeds, assignments, bills of sale, written instructions and other legal documents necessary to convey and register all of my assets that I choose to place in trust under this trust to be owned by the trustee(s) of this trust and held and administered under the terms and conditions of this trust. Assets which are evidenced by titles or deeds currently being transferred to the trustee(s) of this trust are listed on Schedule A, which is attached to this trust and made a part of this trust. I hereby transfer to this trust all assets not requiring titles or deeds, including but not limited to my furniture, wearing apparel, and personal possessions. Additionally, I as grantor am now holding and will hold, solely and exclusively for and on behalf of such trust, any and all properties of all kinds, whether presently owned or hereafter acquired, including bank accounts, certificates of deposit, mutual and money market funds of all kinds, securities, agency and custody accounts, notes, and real estate wherever located, but not including tax-favored assets on which recognition of income has been deferred, including but not limited to IRAs, Roth IRAs, qualified plans under IRC §401(a), tax sheltered annuities, and non-qualified deferred compensation.

All such property is hereby transferred to and the same shall be owned by such trust.

This declaration shall apply even though record ownership or title, in some instances, may, presently or in the future, be registered in my individual name, in which event such record ownership shall hereafter be deemed held in trust even though such trusteeship remains undisclosed.

All assets transferred to the trustee(s) of this trust, whether now or at a later date, shall become part of the trust estate and be subject to all terms and provisions of this trust document.

B. **POWER TO AMEND:**

During my lifetime this trust may be amended in whole or in part by an instrument in writing which is either notarized or executed with the same formalities as a will, signed by me, and delivered to all acting trustee(s) (which may be me), except as may be limited by Article One or Two of this Declaration of Trust.

C. **POWER TO REVOKE:**

During my lifetime, I may revoke the trust, in whole or in part, by an instrument in writing, signed by me and delivered to all acting trustee(s) (which may be me), except as may be limited by Article One or Two of this Declaration of Trust. Upon revocation, the trustee(s) shall deliver the trust property to me. This trust shall be irrevocable upon my death.

D. **POWER TO CHANGE TRUSTEE:**

During my lifetime, I may change the trustee(s) of this trust by an instrument in writing, signed by me and delivered to all acting trustee(s) (which may be me), except as may be limited by Article One or Two of this Declaration of Trust.

***** ARTICLE FOUR *****
TRUSTEE POWERS

A. MANAGEMENT OF TRUST PROPERTY:

With respect to property governed by any trust created under this agreement, except as otherwise specifically provided in this trust, the trustee(s) shall have all the rights, powers and authority to deal with and manage the assets of this trust that an individual owner would have if there were no trust and the trustee(s) were acting as legally competent individual(s) dealing with their own property. This includes, but is by no means limited to the right to borrow against or pledge any of the trust assets, including the right to mortgage real estate and margin stocks or other securities owned by the trustee(s) of the trust. This includes all powers now or hereafter conferred upon trustee(s) by applicable state law, and also those powers appropriate to the orderly and effective administration of the trust. Any expenditure involved in the exercise of the trustee(s)' powers shall be borne by the trust.

Trustee(s)' powers shall include, but shall not be limited to, the following powers:

1. To sell, convey, pledge, mortgage, lease, manage, operate, control, transfer title, divide, convert or allot the trust property, including real and personal property, and to sell upon deferred payments; to lease for terms within or extending beyond the duration of the trust for any purpose; to enter into covenants and agreements relating to the property so leased or any improvements which may be erected on such property.
2. To abandon or retain underproductive or nonproductive assets, and to invest and reinvest the trust funds in such property as the trustee(s), in the exercise of reasonable business judgment, may deem advisable, including stock of the trustee(s) and investments in any common trust fund now or hereafter established by trustee(s), except in regard to marital deduction property, in which case my surviving spouse shall have the power to direct the trustee(s) to make the property income producing.
3. To deal with itself or affiliates, to borrow money for any purpose; to place, replace, renew or extend any encumbrance upon any trust property by mortgage, deed of trust, pledge or otherwise, regardless of the purpose of any such action.
4. To establish lines of credit and to guarantee any and all loans made to me regardless of the purpose of the loan.
5. To participate in voting trusts, pooling agreements, foreclosures, reorganizations, consolidations, mergers and liquidations and, in connection therewith, to deposit securities with and transfer title and all rights and responsibilities to any protective or other committee as the trustee(s) may deem advisable.

6. To acquire or dispose of an asset for cash or on credit, at public or private sale, and to exchange, partition, change the character of or abandon a trust asset or any interest herein.
7. To make improvements, alterations, or ordinary or extraordinary repairs of buildings or other trust property; to demolish any improvements; and to raze existing or erect new party walls or buildings.
8. To subdivide, develop or dedicate land to public use; to make or obtain the vacation of plats and adjust boundaries; to adjust differences in valuation on exchange or partition by giving or receiving consideration; to dedicate easements for public use without consideration; and to create restrictions, easements or other servitudes.
9. To grant an option involving disposition of a trust asset, or to take an option for the acquisition of any asset.
10. To vote a security, in person or by general or limited proxy.
11. To pay calls, assessments and any other sums chargeable or accruing against or on account of securities.
12. To sell or to exercise or not exercise, as the trustee(s) may deem advisable, any subscription, conversion or other rights or options which may at any time attach to, belong to or be given to the holders of any stocks, bonds, securities or other instruments in the trust estate.
13. To engage in covered call writing.
14. To buy, sell and trade in securities of any nature.
15. To hold a security in the name of a nominee or in any other form without disclosure of the trust, so that title to the security may pass by delivery, but the trustee(s) shall be liable for any act of the nominee in connection with the security so held.
16. To insure the assets of the trust against damage or loss, and the trustee(s) against liability with respect to third persons.
17. To advance money for the protection of the trust and for all expenses, losses and liabilities sustained in the administration of the trust or because of the holding or ownership of any trust assets. Thereon, the trustee(s) shall have a lien on the trust assets for any such advances.

18. To pay or contest any claim; to settle a claim by or against the trust by compromise, arbitration or otherwise; to release, in whole or in part, any claim belonging to the trust to the extent that the claim is uncollectible; and to institute, compromise and defend actions and proceedings.
19. To commence or defend litigation with respect to the trust or any property of the trust estate as trustee(s) may deem advisable and to employ such counsel as the trustee(s) shall deem advisable for that purpose.
20. To enforce any mortgage, deed of trust or pledge and, at any sale under any mortgage, deed of trust or pledge, to bid and purchase, at the expense of the trust, any property subject to any such security instrument.
21. To pay taxes, assessments, any compensation of trustee(s) as allowed under other provisions of this Declaration of Trust and other reasonable expenses incurred in the collection, care, administration and protection of the trust.
22. To continue or participate in any business or other enterprise and to effect incorporation, dissolution or other change in the form of organization of the business or enterprise.
23. To pay my debts, the cost of any final illnesses, and the cost of my funeral and final disposition, and to authorize any actions necessary to arrange for my funeral and final disposition.
24. To appoint a general or special agent to act on trustee(s)' behalf. Any power of attorney the trustee(s) create pursuant to this power shall cease when the appointing trustee(s) cease to act as trustee(s).
25. My trustee(s) shall have access to any safe deposit box of mine (whether the box is held in my name alone, in my revocable trust, or jointly with another or others) wherever located, and may remove the contents and surrender the box on my behalf. Any institution in which a safe deposit box of mine is located is not liable to me, to my trust, or to my heirs or estate for permitting my trustee(s) to exercise this power.
26. After my death, upon any division or partial or final distribution of the trust estate, the trustee(s) shall have the power to partition, allot and distribute the trust estate in undivided interests or in kind, or partly in money and partly in kind, at valuations determined by the trustee(s), and to sell such property as the trustee(s) consider necessary to make such division or distribution. The trustee(s) may make non pro rata divisions between beneficiaries as long as the respective assets allocated to separate trusts or shares or the distributions to beneficiaries have equivalent or proportionate fair market value.

27. My trustee shall have the power to access, use, control, and assume the ownership rights of any of my digital or electronic devices, including but not limited to, desktop, laptop, tablet, or other types of computers and their peripheral equipment, storage devices, mobile telephones, smart phones, personal digital assistants, electronic books, electronic watches, electronic body and activity monitoring equipment, cameras, audio and video recorders, and any similar digital devices, which I may own or lease at my death. My trustee shall have the power to access, manage, modify, deactivate, delete, control, sell and transfer any digital assets, electronically stored information, and/or electronic communications owned by me on the date of my death, including, but not limited to, emails received by me during my lifetime or after my death, email accounts, short message and text accounts, records of electronic communications, digital music, digital photographs, digital video, digital voice and voicemail, video games and virtual worlds or fantasy accounts created by any such games or other programs, apps, software applications, software licenses, internet accounts, social network accounts, networking websites, blogs, file sharing accounts, financial accounts, domain registrations, names, or DNS service accounts, online accounts at stores or other entities, social media, membership or patronage accounts with all inherent rights and benefits, and other online accounts or rights, which either currently exist or may exist at the time of my death. My trustee may obtain copies of any such digital information and may authorize others to have access to such digital information. My trustee may employ agents or advisors to assist in collecting such electronic data, including, but not limited to, accessing such accounts, resetting passwords or other authenticating protocols, either decrypting or encrypting digital information. The powers granted to my trustee shall be broadly construed and shall not be limited or restricted by any web or electronic service provider.
28. The trustee(s) shall have the power to deal with governmental agencies; to make applications for, receive and administer any of the following benefits, if applicable: Social Security, Medicare, Medicaid, Supplemental Security Income, and any other government resources and community support services available. The trustee(s) shall have the power to explore and implement legally acceptable Medicaid planning strategies and options to plan and accomplish asset preservation if I need long-term health and nursing care.
29. If my estate is probated and the estate does not contain sufficient funds with which to pay legally enforceable debts and expenses, the personal representative(s) of my estate shall have the right to request that the trustee(s) of this trust distribute to the estate an amount necessary to satisfy the legally enforceable debts and expenses, and the trustee(s) are authorized, in the sole discretion of the trustee(s), to distribute funds to the estate for said debts and expenses, except that the trustee(s) shall make no payment from assets, such as life insurance proceeds, that would otherwise be immune from creditors' claims.

30. Property passing to the trustee(s) of any trust under this agreement may be disclaimed by said trustee(s) without court order or approval of beneficiaries, and the trustee(s) shall recognize a beneficiary's disclaimer of all or any part of said beneficiary's interest in any property distributable to the beneficiary, provided the disclaimer is made in accordance with the requirements for a disclaimer pursuant to I.R.C. § 2518.
31. If no executor, personal representative or administrator is appointed, qualified and acting in the United States in regard to my estate, the trustee(s) of the revocable trust are authorized to make an election regarding any deceased spousal unused exclusion amount pursuant to I.R.C. § 2010.
32. The trustee(s) shall have the power to permit any beneficiary to use any tangible personal property held as an asset of a trust without incurring liability to the trustee(s) or the beneficiary(ies) for damage to, or consumption or loss of, such property.
33. The trustee(s) are authorized to divide any trust, whether existing or to be established, into two or more separate smaller trusts, without any requirement for said trusts to be equal in value, and without any requirement for discretionary distributions to be made proportionally among said trusts, whenever the trustee(s) believe such division may achieve desirable tax results for the trust or its beneficiaries, promote easier administration or otherwise be in the best interests of the trust or its beneficiaries. Upon termination of any separate smaller trust, the trustee(s) are authorized to distribute from any one such trust to any beneficiary in proportions/amounts as the trustee(s) consider desirable so long as distribution from all such separate smaller trusts would, if such trusts were a single trust, satisfy the provisions governing the trust before its division.
34. The trustee(s) may appoint one or more outside investment managers to provide discretionary investment management of all or part of the trust's property, and may delegate investment authority to such managers with respect to the trust property committed to manager's discretion. The trustee(s) may compensate any such investment manager for its services without reduction of the trustee(s)' compensation. Any such delegation shall be evidenced by an investment advisory agreement or similar document.
35. In the event any corporate trustee(s) shall merge, consolidate with, sell, or transfer substantially all of its business assets to another corporation, the corporation resulting from such merger or consolidation of the corporation to which it is converted or to which such sale or transfer shall be made, shall hereupon become the trustee(s) hereunder with the same effect as though originally named.

36. Any expense incurred by the trustee(s) under this Article may be charged against income or principal as the trustee(s) shall determine in a fair and equitable manner to the extent the allocation is not covered by statute.
37. The trustee(s) are authorized, in the trustee(s)' absolute discretion, with respect to environmental issues that may arise with respect to any property, real or personal, at any time held under any provision of this trust agreement and without authorization by any court and in addition to any other rights, powers, authority and privileges granted by any other provision of this trust agreement or by statute or general rules of law:
 - a. To use or expend the trust income and principal to (1) conduct environmental assessments, audits, and site monitoring to determine compliance with any environmental law or regulations thereunder; (2) take all appropriate remedial action to contain, cleanup or remove any environmental hazard including a spill, release, discharge or contamination, either on its own accord or in response to regulations thereunder; (3) defend, settle, or act upon legal proceedings brought about by any local, state, federal or foreign agency concerned with environmental law or regulations thereunder; (4) comply with any local, state or federal agency order or court order directing an assessment, abatement or cleanup of any environmental hazards; and (5) employ agents, consultants and legal counsel to assist or perform the above undertakings or actions.
 - b. To disclaim, in whole or in part, any interest in property for any reason, including but not limited to a concern that such property could cause potential liability under any federal, state, local or foreign environmental law.
 - c. The trustee(s) shall not be liable for any loss or depreciation in value sustained by the trust as a result of the trustee(s) retaining any property upon which there is later discovered to be hazardous materials or substances requiring action pursuant to any federal, state, local or foreign environmental law, unless the trustee(s) contributed to the loss or depreciation in value through willful default, willful misconduct or gross negligence.
 - d. Notwithstanding any provision in this trust agreement to the contrary, the trustee(s) may withhold a distribution to a beneficiary until receiving from the beneficiary an indemnification agreement in which the beneficiary agrees to indemnify the trustee(s) against any claims filed against the trustee(s) as "owner" or "operator" under the Comprehensive Environmental Response, Compensation and Liability Act of 1980 as subsequently amended from time to time or against any regulation thereof.

*** ARTICLE FIVE ***
GENERAL PROVISIONS

A. **CERTIFICATE OF TRUSTEE AUTHORITY AND POWER:**

A Certificate of Trustee Authority and Power signed by me and the serving trustee(s) of this trust and acknowledged before a notary public shall be conclusive evidence upon all persons and institutions and for all purposes of the facts stated in said Certificate respecting the terms of the trust, the text of the trust, and regarding who are from time to time trustee(s) of the trust.

B. **SPENDTHRIFT PROVISION:**

No interest in the principal or income of any trust created under this trust instrument shall be voluntarily or involuntarily anticipated, assigned, encumbered or subjected to creditors' claims or legal process before actual receipt by a beneficiary. This paragraph shall not prohibit an assignment by a beneficiary to any other beneficiary of this trust. This provision shall not apply to my interest in the trust estate.

C. **INCAPACITY OF TRUSTEE:**

Whenever two licensed, practicing medical doctors who are not related by blood or marriage to me or to any beneficiary or trustee of this trust certify in writing that a person serving as trustee cannot discharge the duties of trustee because of mental or physical infirmity and the certificates are personally served upon that person, then the office of that person shall be deemed vacated and the trustee provisions under Article One of this Declaration of Trust shall apply. However, if after receipt of the certificates, the trustee alleged to be incompetent gives written notice to the person causing the certificates to be issued that he or she disagrees with the doctors, then the trustee shall continue in office unless he or she resigns or is removed by a court of competent jurisdiction. If, at a later date, the removed trustee regains competency and can evidence such competency with written affidavits from two licensed, practicing medical doctors who are not related by blood or marriage to me or to any beneficiary or trustee of this trust, and serves the affidavits upon at least one (1) acting trustee, the removed trustee shall resume duties as trustee hereunder. Anyone dealing with the trust may rely upon written medical certificates or a photocopy of them, presented to them by the successor trustee(s), or original trustee(s), and shall incur no liability to any beneficiary for any dealings with any designated trustee(s) in good faith reliance on the certificates. This provision is inserted in this document to encourage third parties to deal with any trustee(s) without the need for court proceedings.

D. INCAPACITY OF THE GRANTOR:

If I am replaced as trustee of this trust as provided above, the trustee(s) shall use the trust estate for my benefit and for the benefit of anyone else authorized to benefit by Article One or Two of this living trust in the event of incapacity. Any income not paid to or for my benefit or to or for the benefit of other authorized beneficiaries shall be added to the principal.

The foregoing shall also apply to distributions by the trustee(s) whenever I become incapacitated. My incapacity or regaining of capacity shall be established in the same manner provided for establishing the incapacity or regaining of capacity of trustee(s) as provided in Article Five C. above.

When in the process of determining my mental or physical infirmity, illness, injury, disability or incapacity, all individually identifiable health information and medical records may be released to the person(s) appointed as my successor trustee(s), to include any written opinion relating to my mental or physical illness, injury, disability or incapacity that the person(s) so appointed may have requested. This release and authority applies to any information governed by the Health Insurance Portability and Accountability Act of 1996 (a/k/a HIPAA), 42 USC 1320d and 45 CFR 160-164, and applies even if the person(s) has not yet begun to act as my successor trustee(s).

E. ASSURANCES OF GRANTOR:

I hereby agree that anyone dealing with the trust may rely on the original trust document and in the absence of actual notice of any modification or revocation of this trust, it shall be conclusively presumed that the trust is in full force and effect as stated herein. This assurance is given to encourage people to deal with the acting trustee(s) or me. Further, this assurance is given to encourage trustee(s) to rely on the trust document as presented to the trustee(s). This provision is binding upon all successors in interest to this trust.

F. LIABILITY OF TRUSTEE(S):

1. LIABILITY OF TRUSTEE(S):

No trustee shall be liable for or responsible for any act, omission or default of any predecessor trustee. No trustee shall have a duty to audit or investigate the administration of accounts by a predecessor trustee.

2. NOTICE TO TRUSTEE(S):

Unless the trustee(s) receive actual written notice of an event affecting a beneficial interest in this trust, the trustee(s) shall not be liable to any beneficiary for making distributions as though the event had not occurred.

3. **APPLICATION OF TRUST FUNDS:**

The trustee(s) shall be solely responsible for the manner in which trust assets are applied. No person paying money or delivering property to the trustee(s) shall be responsible for its application.

G. **GIFTS MADE BY GRANTOR:**

Any distribution made as a gift of principal or income of this trust to anyone other than me shall be considered a distribution of such assets first to me and then a direct transfer of such assets from me to donee(s). I suggest, but do not legally mandate, that any assets which are the subject of such a gift be first distributed to me so that I can complete such gifts directly.

H. **DISAPPEARANCE:**

If I should disappear and my whereabouts should remain unknown for a period of forty-five (45) days, my acting trustee(s) shall take over the management of this trust until I return. If I am not seen or heard of for a period of two years and my body has not been recovered, my acting trustee(s) shall presume that I am not alive, and shall proceed with the distribution of the assets of this trust as hereinbefore provided.

I. **SINGULAR/PLURAL, GENDER AND DEFINITIONS OF COMMON TERMS:**

Wherever the context requires, the singular includes the plural, and the masculine includes the feminine and neuter. The words "child", "children", "grandchild" and "grandchildren" shall include legally adopted children and grandchildren and children and grandchildren born or adopted before or after the execution of this trust, but shall not include stepchildren or step grandchildren who have not been legally adopted. Also, in construing this trust, the terms "lineal descendants" and "issue" shall include legally adopted lineal descendants and issue and lineal descendants and issue born or adopted before or after the execution of this trust.

The phrases "issue by right of representation" and "issue by representation" shall mean lineal descendants, *per stirpes*. The phrase "his/her and/or their issue by representation" shall be interpreted so that if a beneficiary of this trust is alive at the applicable date, the beneficiary's share is distributed to the beneficiary and issue do not take as beneficiaries, but if a beneficiary of this trust is deceased as of the applicable date and the trust provisions provide that the beneficiary's "issue by representation" take the deceased beneficiary's share, then that beneficiary's lineal descendants, *per stirpes*, take, inherit, and/or benefit as the deceased beneficiary's issue by representation or issue by right of representation. Issue shall mean lineal blood descendants and legally adopted descendants, unless stated otherwise. The phrase *per stirpes* shall mean (1) the division of distributable property into the number of equal shares sufficient to create one such share with respect to each then living descendant occupying the oldest generation in

which there is at least one then living person, and one such share with respect to each deceased descendant occupying the same generation who is then survived by one or more descendants, and (2) distribution of each share so created with respect to a then living descendant to such descendant, and distribution of each deceased descendant's share equally among or between the deceased descendant's children, also *per stirpes* as defined in (1) above.

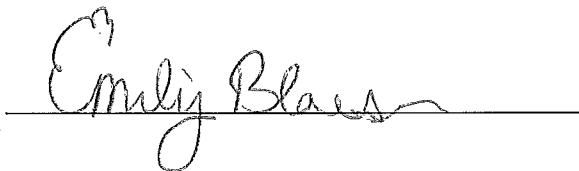
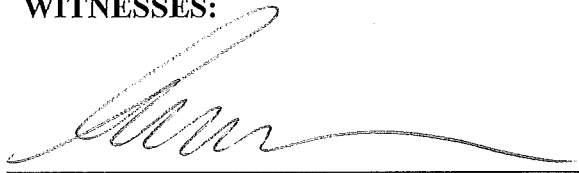
The word "*testamentary*" shall be construed as meaning *arising after death*, and shall not be construed to imply any requirement of a probate proceeding of any type.

All references to "I.R.C. §", "Reg. §", or "Regulation §" shall include any amendments and/or equivalent successor section to the code or regulation.

"Trustee(s)" includes any person(s), corporation(s) or other entity(ies) from time to time holding that office as sole or co-trustee.

Dated: March 5, 2019

WITNESSES:



GRANTOR AND TRUSTEES:

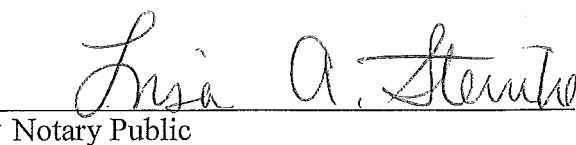
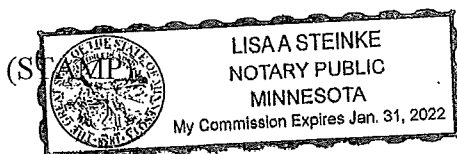

GREGORY O. BORGEN
LUCIA J. BORGEN

STATE OF MINNESOTA

COUNTY OF WASHINGTON

)
) SS:
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This instrument was acknowledged before me on March 5, 2019 by GREGORY O. BORGEN and LUCIA J. BORGEN, and Dwight Cummings and Emily Blaes, witnesses.


Notary Public

SCHEDULE A

Assets listed on this Schedule A are for purposes of illustration and record keeping. All assets of the trust may not be listed here, and this Schedule A shall in no way be construed to limit the number or amount of assets held by this trust.

- ALL BANK ACCOUNTS
- ALL STOCKS
- ALL BONDS
- ALL ACCOUNTS RECEIVABLE
- ALL BUSINESS ASSETS
- ALL REAL ESTATE
- ALL MOTOR VEHICLES
- ALL PERSONAL PROPERTY
- ALL ASSETS OF ANY KIND AND WHEREVER LOCATED