

**DECLARATION OF TRUST**  
of  
**NORMA JEAN MNICH**

ON THIS 25<sup>th</sup> day of Jan., 2005, I,

Norma Jean Mnich, of Franklin County, Ohio, as grantor and Declarant, acknowledge and declare that I have set apart the property described in Schedule A from my other assets, *IN TRUST*, and that from this day forward such property and all other trust property shall be held in trust and administered and distributed by me and successor Trustees as follows:

**Trust for My Benefit**

1. The Trustee shall hold all trust property as a single trust for my benefit and administer it as follows:

(a) **In General.** The Trustee shall distribute to me such portions of the net income and principal, even to its exhaustion, as I from time to time direct. I plan to fund this trust with more of my assets of all kinds either directly or through agents.

(b) **During Incapacity.** During any period in which I am incapacitated, the Trustee from time to time:

(i) *(As to Basic Concerns)* shall distribute or otherwise apply such portions of the net income and principal as in the Trustee's judgment shall be appropriate to provide for my support, health, welfare, and other best interests.

(ii) *(Otherwise)* is authorized to distribute to and among such one or more of my children and more remote lineal descendants then living, as the Trustee shall select, such portions of the net income and principal as the Trustee shall consider consistent with my past practices of giving or advisable for the reduction of estate taxes at my death or both. Such distributions may be made to any one or more of such individuals without regard to the timing or

amounts of any such distributions to others of them. In making such distributions, the Trustee is authorized to consult my records and to rely upon any instructions or suggestions I may have given on this subject. The Trustee shall have no liability to me or any other person for any such distributions made or omitted in good faith exercise of the Trustee's discretion. *Distributions under this clause (ii), however, shall not have the effect of exhausting the trust prior to my death.*

(c) **Special Assets.** If and so long as any interest in residential realty or any articles of tangible personal property comprise part of this trust, I shall have the right to use, possess, and enjoy such assets, and to allow others to do so, for such periods as I may choose, without liability for rent or waste. I also shall have the right at any time to direct the Trustee to sell any of such assets and to reinvest the proceeds in similar assets for my use under this Paragraph 1(c) or in productive assets or both. So long as I am in control of any such asset, the Trustee shall have no liability to any person for any loss or damage to it or the claims of any person relating to it. I shall be deemed to control any such residential realty *unless and until* all keys to the same are delivered to the Trustee, and to control any other such assets *except* while they are in the actual possession of the Trustee. During any period in which I am incapacitated, the Trustee (i) shall resume control of such assets and allow and support my continued use of any such residential realty, with such attendants and companions as the Trustee shall deem appropriate from time to time, as long as in the Trustee's judgment I can be adequately cared for there, (ii) shall allow my use of any such other assets on such terms and conditions as the Trustee shall deem appropriate, (iii) shall be authorized to sell any of such assets and to reinvest the proceeds in any similar assets more appropriate for my use or in productive assets or both, and (iv) shall have no liability to me or any other person for the good faith determinations of the Trustee in these matters.

#### Dispositions At My Death

2. *Unless* earlier terminated or exhausted, the trust held under Paragraph 1 shall terminate at my death, and the Trustee shall dispose as follows of all trust property then held and all additional assets acquired by reason of my death under my last Will or otherwise:

(a) **Gifts Consistent With Will.** If the trust property held at my death includes any assets which, if they were subject to my last Will, would pass by specific bequest or devise to any one or more individuals, then the Trustee shall promptly distribute such assets to such individuals subject to any conditions on such gifts that are stated in my Will. The Trustee shall have in connection with such distributions the same authorities and immunities as the representatives of my estate would have had.

(b) **Death Costs.** The Trustee shall pay, or shall distribute to the representatives of my estate funds with which to pay, such part or all of the following charges as such representatives shall request: (i) any and all debts, expenses, allowances, and other charges that are payable by law out of my estate, *including* any unpaid written charitable pledges signed by me, and (ii) any and all federal estate tax and other estate and inheritance taxes that are payable by reason of my death under any domestic or foreign law, whether such taxes relate to property comprising my probate estate, the trust property held at my death, or any other property not subject to probate administration. No consideration shall be required of the representatives of my estate for any such disbursement, nor shall any person be required to reimburse the Trustee for any part or all of any such disbursement, *except as* otherwise provided in my last Will. The taxes attributable to the property disposed of under Paragraph 2(c) shall be apportioned among the beneficiaries thereof in proportion to the value of trust property apportioned to each.

(c) **Residue.** The Trustee shall apportion and dispose of all trust property remaining after the satisfaction or lapse of the foregoing provisions as follows:

(i) *If My Son, Matthew Mnich, Survives.* If Matthew Mnich survives me, the Trustee shall:

(A) *First,* distribute to Matthew Mnich all of the Class A Shares of North American Broadcasting Company, Inc., then comprising the trust property.

(B) *Second,* distribute to each of my children *other than Matthew Mnich* who survive me, treating as a surviving child for this purpose the collective lineal descendants, *per stirpes*, of any deceased child, a portion of the trust property *other than* Class B Shares of North American Broadcasting Company, Inc., equal in value to the Class A Shares distributed to Matthew Mnich under the foregoing clause (i)(A) of this Paragraph 2(c), utilizing values as finally fixed in the determination of the federal estate tax payable by reason of my death, or, if no such value is determined, as determined by an independent expert appraiser selected by my Executor. If the value of the trust property remaining after the satisfaction of clause (i)(A), *exclusive* of such Class B Shares, is insufficient to fully satisfy the distributions required under this clause (i)(B), then the Trustee shall distribute to each of my children or their lineal descendants, *per stirpes*, *other than* Matthew Mnich such value of Class B Shares as shall be necessary to achieve such equalization.

(C) *Third,* distribute the Class B Shares remaining after the satisfaction of clause (i)(B), if any remain, in equal shares, to *all* of my children who survive me, *including* Matthew Mnich, treating as a surviv-

ing child for this purpose the collective lineal descendants, *per stirpes*, of any deceased child.

(D) Although the final value of such Class A and Class B Shares may not be known with precision for some time after my death, I urge the Trustee to make partial distributions and authorize the Trustee to require refunding agreements or other security arrangements that are sufficient, in the judgment of the Trustee, to assure that all interested parties ultimately receive the correct amounts of such Shares.

Provisions  
of General Significance

3. The following provisions also shall apply in the administration and disposition of the trust property under foregoing Paragraphs:

(a) **Indirect Distributions.** If I or any other individual am or is incapacitated at the time of any distribution due me, him, or her, it may be made in the discretion of the Trustee and without the intervention of a guardian or conservator, (i) directly to me, him, or her in spite of the incapacity, (ii) to any other person for my, his, or her exclusive use and benefit or in satisfaction of his or her legal obligations, or (iii), if the individual is a minor, to any person then serving or named by the Trustee to serve as custodian for him or her under the Transfers to Minors Act, Uniform Gifts to Minors Act, or similar statutes of any jurisdiction. The receipt of each distributee under this Paragraph 3(a) shall constitute a complete acquittance to the Trustee for the distribution and its proper application.

(b) **Incapacity.** Any individual may be considered *incapacitated* if and so long as he or she is (i) under any legal disability, (ii) under age 21, or (iii) in the judgment of the Trustee unable to attend to financial affairs because of any mental or physical condition, substance abuse, or a prolonged absence from home. Any individual, *except* me, shall be considered to have become incapacitated if and whenever he or she should attempt or allow any disposition of any interest of his or hers that is forbidden by Paragraph 3(c), or if and whenever any claim or lien forbidden by such

Paragraph would otherwise arise in connection with any such interest. The determinations of the Trustee as to the existence and duration of any incapacity shall be conclusive as to all persons claiming any interest under this instrument.

(c) **Prohibition of Alienation.** No interest in the income from or principal of any portion of the trust property shall be subject to any form of alienation or hypothecation by any remainderman without the express consent of the Trustee, nor shall any such interest or property otherwise be or become subject to the claims or liens of any person *other than* me or a remainderman until such time as the property has actually been distributed in accordance with the terms of this instrument. This prohibition is intended to prevent all voluntary and involuntary dispositions of any part or all of any interest in respect of any part or all of the trust property in any manner other than in accordance with the provisions of this instrument or by a beneficiary's effective disclaimer or exercise of a power or appointment, *expressly including* the creation of any enforceable claims, liens, or attachments of any kind in any such interest or property by operation of law or through any legal process.

(e) **Other Definitions.** The term *person* includes individuals, corporations, governmental agencies and authorities, and other artificial entities. *Beneficiary* means a person who at a given time is a mandatory or permissive current distributee of net income or principal under express provisions of this instrument, *except that* I shall be considered the only beneficiary of the trust held under Paragraph 1 for all purposes. The term does *not* include, for example, the creditors of any trust or person, remaindermen or others claiming future interests or expectancies, or potential or actual appointees at any time before a power exercise is effective. This *instrument* means this Declaration, as amended and in effect from time to time.

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**Management Powers and Duties**

4. In the administration of the trust property, the Trustee shall have powers from time to time exercisable as they shall deem advisable and in the best interests of the trusts and the beneficiaries, and shall have additional duties, as follows:

(a) **In General.** The Trustee is empowered:

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(x) (*Voting*) to exercise all voting or other rights appurtenant to securities, join in any actions without meetings, and, in so voting or acting or for any other purpose, execute and deliver proxies or powers of attorney.

(b) **Business Operations.** With respect to any interest in North American Broadcasting Company, Inc. or any other business enterprise in which I was an active participant before such interest was acquired by the Trustee, the Trustee expressly is empowered, without limitation of the generality of the foregoing provisions, (i) to continue the active operation of such enterprise, regardless of the form of its organization, for such periods as the Trustee shall deem advisable; (ii) to lend to or contribute additional assets to such enterprise; (iii) to sell or liquidate such enterprise at any time; (iv) to arrange for and accomplish the redemption or sale of any part or all of my interest in such enterprise, whether under arrangements extant at the date of such acquisition or thereafter entered into by the Trustee, and whether for the purpose of paying taxes or other charges that are payable by reason of my death or any other purpose; and (v) to take any and all such other actions relating to the management, operation, continuation, sale, dissolution, or liquidation of such enterprise, or to the lease, sale, exchange, or other disposition of its assets and businesses, as in the judgment of the Trustee shall be advisable. The Trustee shall not be required to render any special accountings to any court or any beneficiary as to the management of any such enterprise, other than the reports and tax returns that it prepares, publishes, or files in connection with its normal operations. The standard of conduct applicable to the Trustee under this Paragraph 4(b) shall be that of reasonable business judgment, as if the Trustee were the director managing a for-profit corporation for the benefit of shareholders, rather than any higher standard of fiduciary duty.

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**Tenure, Succession, and Compensation of Trustees**

5. The following provisions relate to the tenure, succession, and compensation of the Trustee and successor Trustees:

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(c) **Status of Successors.** Upon acceptance of the trusteeship, each successor Trustee (i) shall be vested with the title to the trust property possessed by the Trustee whom such successor Trustee succeeds, and (ii) shall have all powers, discretions, and duties of such predecessor Trustee, *except as* otherwise provided.

(d) **Immunities.** Each successor Trustee may accept as complete and correct and rely upon any accounting, statement, or representation by any predecessor Trustee as to the assets comprising or any other matter affecting the administration of each trust. No successor Trustee shall (i) be liable for any act or omission of any predecessor Trustee, (ii) have any duty to enforce or seek to enforce any claim of any kind against any predecessor on account of any such act or omission, or (iii) be required to furnish bond.

(e) **Compensation.** Neither I nor any successor Trustee who is related to me by blood, marriage, or adoption shall be entitled to any compensation for ordinary services as Trustee. Any other individual successor Trustee shall be entitled to compensation for his or her ordinary services actually rendered at rates not in excess of those prescribed for the similar services of testamentary Trustees in the schedule of the Probate Division, Court of Common Pleas of Franklin County, Ohio, that is in effect at each charging of compensation. A corporate successor Trustee shall be entitled to receive compensation for its ordinary services in accordance with its standard schedule of compensation in effect at each charging. Each Trustee *other than* I also shall be entitled to reasonable compensation for any extraordinary services required of such Trustee and to reimbursement for expenses incurred in serving. Any compensation payable in respect of a distribution of principal shall be charged to remaining principal of the distributing trust or, upon a final distribution, against the principal being distributed. *Nonetheless, no distribution fees shall be charged* in any case.

(f) **Capacity of Trustees.** The continuing capacity of each individual Trustee is indispensable for the achievement of my intentions. It is therefore necessary for each individual Trustee to waive any rules of ethics or other regulations

that otherwise might prevent appropriate communications on this subject to the persons who may seek opinions on this subject under Paragraph 5(a). Accordingly, each individual Trustee shall furnish an appropriate authorization within 30 days after accepting the trusteeship or after receiving any reasonable request for the same from any of such persons. Each authorization (i) shall apply from its date of its signing until the Trustee provides another or ceases to serve for any reason, (ii) shall authorize one or more physicians specifically named, as well as any other physician who examines the Trustee, to provide his or her professional opinion as to the Trustee's continued capacity to attend regularly to financial affairs, (iii) shall further authorize any examining physician and any other health care providers involved in preparation of the physician's opinion to disclose any and all other information relevant to its conclusions, *including*, without limitation, copies of test results, diagnoses, prognoses, notes, and other records, (iv) shall state that no examining physician or other health care provider shall have any duty to inquire as to the continuing effect of the authorization or any liability to the Trustee, or any other person whatever, for any opinion or other disclosures provided in reliance on it, and (v) shall have such form and other content as counsel for the Trustee shall deem advisable to assure the protection and cooperation of physicians and other health care providers. Counsel for the Trustee shall determine whether any request for an authorization is reasonable if it is made before the second anniversary of the date of the last authorization provided by the Trustee. *Counsel for the Trustee* means his or her counsel in his or her fiduciary capacity. Each determination of such counsel under this Paragraph 5(f) shall be binding on the Trustee concerned and all persons claiming any interest under this instrument. Failure or refusal to provide any required authorization shall be treated as a resignation by the Trustee concerned under Paragraph 5(a). The term *health care provider* includes licensed physicians, psychologists, hospitals, clinics, and laboratories, and all nurses and other health care personnel employed by any health care provider.

#### Trust Advisor

6. The following provisions relate to the designation, succession, functions, and authority of the Trust Advisor:

(b) **Authorities.** The Trustee shall obtain the approval of the Trust Advisor before exercising any of the powers conferred in Paragraphs 4(a) and

4(b), inclusive. In addition, the Trust Advisor shall have the power from time to time to direct the manner in which any of such powers shall be exercised. *Nonetheless*, the Trustee shall not be required to seek any such approval or await any such direction for (i) the temporary investment of available cash pending its distribution, expenditure, or longer-term investment, (ii) any other matter as to which the Trustee has been earlier excused from so doing, or (iii) any matter whatever, if and so long as the Trust Advisor, in the Trustee's reasonable judgment, is incompetent or unavailable for consultation. The Trust Advisor may relinquish any of his authorities at any time by written instrument signed by him and delivered to the Trustee.

(c) **Protections for Trustee.** The Trustee shall not be liable for any loss resulting from any action approved or directed by a Trust Advisor under foregoing provisions or from failure to take any proposed action requiring such an approval if the Trustee timely seeks but fails to obtain it. In any and all matters in which the Trustee's actions are directed, the Trustee's sole liability shall be for failure to act as instructed. Each request, approval, consent, direction, or other communication to the Trustee shall be made or confirmed by signed, written instrument delivered to the Trustee, but the Trustee shall be fully protected in relying on and acting in accordance with any photocopied, facsimile, electronic, telephonic, verbal, or other less formal communication if the Trustee chooses to do so.

(d) **Other.** The Trust Advisor shall serve in a fiduciary capacity. The Trust Advisor shall not be: (i) prevented from serving or exercising any of the authorities of the Trust Advisor by reason of his interest in or association in any capacity with any issuer of securities comprising part of the trust property, or any interest of his in any organization with which the Trustee may have dealings, even though such interest may be affected by his or her actions as Advisor, (ii) required to furnish bond, or (iii) liable to any person for his determinations, actions, and omissions in good faith, or (iv) entitled to compensation. The Trust Advisor shall be reimbursed for any expenses incurred in connection with his services.

#### **Basic Rights Reserved**

7. I also reserve the following rights:

(a) **Additions.** I reserve the right by transfers made by me or my agents from time to time during my life, or by my Will or other dispositions effective at or after my death, to add other property of any kind, real or personal, to the trust property.

(b) **Revocation and Amendment.** I reserve the right from time to time to revoke the settlement evidenced by this instrument in whole or part and the right to amend its provisions in any respect. Any such revocation shall be made by written notice signed by me and delivered to the Trustee or, if I am then serving as Trustee, signed and delivered by me to any successor Trustee named in Paragraph 5(b),

or, at my option, executed by me with two witnesses and notarial acknowledgement. Each amendment of this instrument shall be evidenced by a written instrument signed by me and the Trustee, or, if I am then serving as Trustee, similarly signed and delivered, or similarly executed, by me.

**Interpretation**

8. The construction and validity of this instrument shall be determined in accordance with the laws of the State of Ohio but without regard to titles, which are used for convenience of reference only.

IN WITNESS WHEREOF, I have made, executed, published, and funded this Declaration of Trust, in duplicate, at Columbus, Ohio, on the date first above written.

*Norma J. Mnich*  
Norma Jean Mnich, Declarant

STATE OF OHIO )  
 ) SS:  
COUNTY OF FRANKLIN )

Before me, a Notary Public in and for such county and state this day appeared Norma Jean Mnich, the Declarant and Trustee in the foregoing instrument, who is personally known to me and who acknowledged that she made, declared, published, and executed it as her free act and deed.

In testimony whereof, I have below set my hand and official seal at Columbus, Ohio, on this 25<sup>th</sup> day of June, 2005.

[Seal]

*Thomas J. Bonasera*  
Notary Public

Commission expires:

440900.5



THOMAS J. BONASERA  
Attorney at Law  
Notary Public, State of Ohio  
My Commission Has No Expiration  
Section 147.03 R.C.

## SCHEDULE A

The following assets have been transferred to the Trustee under the foregoing instrument for administration in accordance with its terms:

1. 56 Shares of Class A Stock of North American Broadcasting Company, Inc.
2. 1,749 Shares of Class B Stock of North American Broadcasting Company, Inc.

**AMENDMENT TO  
DECLARATION OF TRUST  
of Norma Jean Mnich**

**THIS AMENDMENT** executed on August 29, 2016, amends the provisions of the Declaration of Trust that I, as grantor and Declarant, made, executed, published, and funded on January 25, 2005. In accordance with Paragraph 7(b) of such instrument, the provisions of such Declaration of Trust hereby are amended in the following respects:

**I.** The following clauses are hereby added to clause (i) of Paragraph 2(c) to be inserted after clause (i)(D) of Paragraph 2(c):

**(E)** If any property remains after satisfaction of the foregoing provisions, the Trustee shall distribute such remaining property in equal shares to *all* of my children who survive me, *including* Matthew Mnich, treating as a surviving child for this purpose the collective lineal descendants, *per stirpes*, of any deceased child.

**III.** Paragraph 5(b) is hereby deleted in its entirety and the following is substituted in lieu thereof:

**(b) Succession.** Any vacancy in the trusteeship, however occurring, shall be filled by one of the following in the order of preference indicated: **(i)** such successor as I shall designate if I am then competent, **(ii)** Matthew Mnich, my son, **(ii)** Louise Mnich Fleming, my daughter, **(iii)** such individual (including one of themselves), wherever

