

DECLARATION OF TRUST
of
NORMA JEAN MNICH

ON THIS 25th 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.

(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.

(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.

(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.

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:

(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.

Tenure, Succession, and Compensation of Trustees

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

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 25th 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:

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

