

PROBATE COURT OF TRUMBULL COUNTY, OHIO

FILED

APR 19 2010

JUDGE THOMAS A. SWIFT
TRUMBULL COUNTY PROBATE COURT
WARREN, OHIO

Estate of: Harold F. Glunt, Deceased

Case No.: 2010 EST 0264

ENTRY APPOINTING FIDUCIARY; LETTERS OF AUTHORITY

[For Executors and all Administrators]

Name and Title of Fiduciary: Dennis F. Glunt

Executor

On hearing in open court the application of the above fiduciary for authority to administer decedent's estate, the Court finds that:

Decedent died [check one of the following] ☒ testate - ☐ intestate - on 01/21/2010

domiciled in City of Niles

[Check one of the following]- ☒ Bond is dispensed with by the Will - ☐ Bond is dispensed with by law - ☐
Applicant has executed and filed an appropriate bond, which is approved by the court; and

Applicant is a suitable and competent person to execute the trust.

The Court therefore appoints applicant as such fiduciary, with the power conferred by law to fully administer decedent's estate. This entry of appointment constitutes the fiduciary's letters of authority.

April 19, 2010
Date

Probate Judge

Thomas A. Swift

CERTIFICATE OF APPOINTMENT AND INCUMBENCY

The above document is a true copy of the original kept by me as custodian of the records of the Court. It constitutes the appointment and letters of authority of the named fiduciary, who is qualified and acting in such capacity.

(Seal)

Probate Judge/Clerk

Deputy Clerk

Date

Thomas A. Swift

Deputy Clerk

4-19-10

This
AMENDMENT
prepared for
HAROLD F. GLUNT

**The Alpern Law Firm
103 W. Market St., Suite 202
Warren, Ohio 44482-0727
(330) 394-1501 FAX (330) 392-5155**

- (3) ANNA MARIE GLUNT
- (4) PATRICK J. GLUNT

c. Death Trustees of HAROLD F. GLUNT

Upon the death of HAROLD F. GLUNT, his Incapacity Trustee, shall be replaced by the following Death Trustee(s) to serve in the priority listed until the list has been exhausted. Unless otherwise specified, if Co-Death Trustees are serving, the next following named Successor Death Trustee(s) shall serve only after all of the Co-Death Trustees initially fail or thereafter cease to act as Trustees:

- (1) DENNIS F. GLUNT
- (2) MICHAEL T. GLUNT
- (3) ANNA MARIE GLUNT
- (4) PATRICK J. GLUNT
- (5) FARMERS TRUST COMPANY

- g. In any other manner contests my Trust Agreement, or any amendment thereto, executed by me, or in any other manner, attacks or seeks to impair or invalidate any of my Trust's provisions; or
- h. Conspires with or voluntarily assists anyone attempting to do any of the above acts.

Expenses to resist any above contest or other attack of any nature upon any provision of my Trust Agreement, or any amendment thereto, shall be paid from the trusts created hereunder as expenses of administration.

In the event that any provision of this Section is held to be invalid, void, or illegal, the same shall be deemed severable from the remainder of the provisions in this Section and shall in no way affect, impair, or invalidate any other provision in this Section. If such provision is deemed invalid due to its scope and breadth, such provision shall be deemed valid to the extent of the scope or breadth permitted by law.

The provisions of this Section shall not apply to any disclaimer by any person of any benefit under my Trust Agreement, or any amendment thereto.

is taken into account in determining the size of the Marital Trust.

Notwithstanding the above, the Special Co-Trustee shall have the discretion to decrease the fractional share allocated to the Family Trust by such amount necessary to entirely eliminate (or reduce to the maximum extent possible) the combined federal and state estate tax at my death.

d. Administration of Family Trust

The Family Trust shall be held, administered and distributed according to the provisions of Article Eight of my Trust Agreement.

Section 2. Allocation and Valuation of Assets

In allocating assets between the Family Trust and the Marital Trust, my Trustee may allocate the trust assets between such trusts in cash or in kind, or partly in each. In effectuating the actual division of trust assets, my Trustee may allocate individual assets on a non-pro rata basis and in undivided interests; subject, however, to the following:

a. Qualification for Marital Deduction

It is my intention to have the Marital Trust qualify for, and take full advantage of, the federal estate tax Marital Deduction under Code Sections 2056 and 2056A and the Treasury Regulations thereunder or any corresponding or substitute provisions applicable to my Trust Estate. My Trustee is instructed to take all reasonable actions to qualify the Marital Trust property for the estate tax Marital Deduction, including assisting in or making any election regarding qualified terminable interest property and/or qualified domestic trust property, and in no event shall my Trustee take any action or have any power that will impair the Marital Deduction. All provisions regarding the Marital Trust shall be interpreted to conform to this primary objective. Notwithstanding anything herein contained to the contrary, even though I have stated my intent to qualify the Marital Trust for the Marital Deduction, I have a further objective to minimize taxes under my Trust. With that objective in mind, should circumstances dictate, my Trustee shall have the discretion to elect less than all of the Marital Trust for the Marital Deduction if such election will be in my best interest and will result in tax savings to the aggregate assets of my Spouse and me under my Trust Agreement.

b. Valuation of Assets Allocated Between Family and Marital Trusts

In establishing the fractional formula under Section 1 of this Article, values as finally determined for federal estate tax purposes shall be used, and the following shall be excluded from the numerator and the denominator of this fraction and allocated only to the Family Trust:

1. Any assets that are not eligible for the federal estate tax Marital Deduction;

c. Delivery

A disclaimer by my Spouse may be exercised by the delivery to my Trustee of an irrevocable and unconditional refusal to accept any power or any interest in any property passing to my Spouse.

d. Disclaimer of Property Allocated to Marital Trust

If my Spouse exercises a disclaimer with respect to any interest in any property set aside as part of the Marital Trust, any such disclaimed interest shall be added to a separate subtrust of the Family Trust and held, administered and distributed under the relevant terms of such Family Trust. Notwithstanding any other provisions of my Trust Agreement to the contrary, any such disclaimed interest and interest thereon shall not be subject to any power of appointment held by my Spouse other than a power of appointment limited by an ascertainable standard subject to health, education, maintenance and support.

e. Disclaimer of Property Allocated to Family Trust

If my Spouse exercises a disclaimer with respect to any interest in any property set aside as part of the Family Trust, such disclaimed interest shall be distributed under the relevant terms of the Family Trust.

(b) Distribution of Trust Shares for MY BIOLOGICAL GRANDCHILDREN

The net income and principal of the trust fund set aside for my then living grandchildren shall be divided so as to provide separate equal trust shares for each of my then living grandchildren. Each such share shall be held, administered and distributed as follows:

i. Distributions of Net Income

My Trustee, in my Trustee's discretion, shall apply to, or for the benefit of each such beneficiary, so much of the net income from each such beneficiary's trust share as my Trustee deems advisable from time to time for support and maintenance. Any undistributed income shall be added to principal.

ii. Distributions of Principal

My Trustee, in my Trustee's discretion, shall apply to, or for the benefit of, each such beneficiary, so much of the principal from each such beneficiary's trust share as my Trustee deems advisable for such beneficiary's health, education, support and maintenance and/or to purchase or build a home.

When each such beneficiary reaches the age of 25 years, or if such beneficiary has already attained such age on the creation of such beneficiary's trust share, my Trustee shall distribute the balance of each such beneficiary's trust share to such beneficiary, free of trust.

iii. Distribution on Death of Beneficiary

In the event that any of my grandchildren dies before receiving distribution of his or her entire trust share, the trust share set aside for the deceased beneficiary shall then be distributed, equally, to my remaining then living grandchildren.

(c) Distribution of Trust Shares for MY LIVING CHILDREN

The trust share set aside for each of my children shall be divided so as to provide separate equal trust shares for each of my children. Each such trust share shall be held, administered and distributed as follows:

i. Distributions of Net Income

My Trustee shall immediately pay to, or apply for the benefit of, each such beneficiary, all net income from such beneficiary's trust share, free of trust.

1. My Trustee's Discretion

My Trustee shall pay to, or apply for the benefit of, such beneficiary, so much of the net income and principal of such beneficiary's trust share as my Trustee, in my Trustee's discretion, deems proper considering all other resources then known to be available to such beneficiary.

2. Payments Made to Beneficiary or Personal Representative

My Trustee is authorized to make payments under this Section 2.b directly to the beneficiary, to the beneficiary's Personal Representative or to any other person my Trustee may deem proper to be used for the benefit of the beneficiary.

3. Trustee's Decisions Are Final

All decisions by my Trustee as to whom my Trustee makes payments, the purposes for which payments are made and the amounts to be paid out of any trust share are within my Trustee's discretion.

4. Undistributed Net Income

All undistributed net income shall be accumulated and added to the principal of the trust share.

Section 3. Termination and Distribution as to Underage or Incapacitated Beneficiary

My Trustee shall distribute the trust share to the respective beneficiary of the share being held under Section 2 of this Article Eleven on the latest to occur of (i) the date upon which such beneficiary reaches the age of 25 years, (ii) the times for distribution provided in the preceding Sections of this Article Eleven, if any, or (iii) when such beneficiary is no longer incapacitated, as determined pursuant to the provisions of Article Fifteen.

Section 4. Death of Underage Beneficiary

Subject to the provisions of preceding Sections of this Article Eleven, if any beneficiary whose trust share is being held in trust under such Sections dies before the complete distribution of such beneficiary's trust share, the beneficiary's interest in such trust share shall lapse and my Trustee shall distribute such beneficiary's trust share to such beneficiary's then living descendants, per stirpes; or, if none, to such beneficiary's siblings, per stirpes. If such beneficiary has no then living siblings, my Trustee shall distribute such beneficiary's trust share to my then living descendants, per stirpes. If I have no then living descendants, my Trustee shall distribute such beneficiary's trust share as provided in the Articles that follow.

5. I hereby ratify and reaffirm all other provisions of my Trust Agreement.

Trustor:


HAROLD F. GLUNT

Trustee:


HAROLD F. GLUNT

STATE OF OHIO

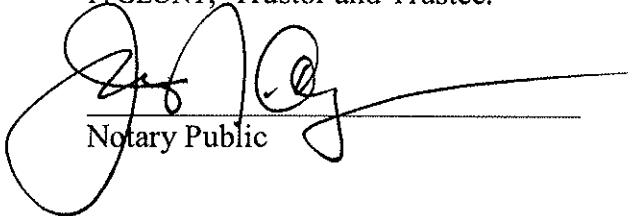
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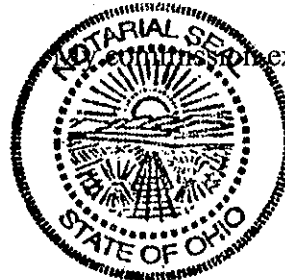
SS

COUNTY OF TRUMBULL

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The foregoing instrument was acknowledged before me this 21st Dec, 2009 by HAROLD F. GLUNT, Trustor and Trustee.


Notary Public



JACK N. ALPERN, Attorney at Law
Notary Public - State of Ohio
My commission has no expiration date
Section 147.02 B

Prepared by:
Jack N. Alpern
The Alpern Law Firm
103 W. Market St., Suite 202
Warren, Ohio 44482-0727
(330) 394-1501 FAX (330) 392-5155