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**BENETT KESSLER II TRUST  
DATED SEPTEMBER 17, 2014**

## TABLE OF CONTENTS

### ARTICLE I

#### Declarations

1.01	Conveyance to Trustee	1
1.02	Insurance Policies	1
1.03	Identity of Trust Estate	1
1.04	Identity	1
1.05	Designation of Trustee	1
1.06	Additions to Trust	1
1.07	Revocation of Trust	1
1.08	Modification of Trust	1
1.09	Trusts Irrevocable on Death of Trustor	1

### ARTICLE II

#### Insurance

2.01	Trustor's Retention of Rights in Policy	2
2.02	Premiums	2
2.03	Trustee's Authority to Deal with Insurers	2

### ARTICLE III

#### Distributions During Life of Trustor

3.01	Net Income to Trustor	2
3.02	Incompetency	2
3.03	Invasion of Corpus	2

### ARTICLE IV

#### Distributions After Death of Trustor

4.01	Principal of the Trust	3
4.02	Power to Appoint Trust	3
4.03	Failure to Exercise Power of Appointment	3
4.04	Payment of Funeral Expenses and Death Taxes	4
4.05	Distribution of the Trust	4
4.06	Principle of Representation	6
4.07	Provision Against Perpetuities	6

## ARTICLE V

### Powers of Trustee

5.01	Retain Investments of Trustor	6
5.02	Management of Trust Property	6
5.03	Power to Borrow Money	8
5.04	Power to Loan Money	8
5.05	Dealings with Estates of Trustor	8
5.06	Manner of Holding Trust Securities	8
5.07	Application for Government Assistance	9
5.08	S Corporation Stock	9
5.09	Allocation of Principal and Income	9
5.10	Power to Adjust for Tax Consequences	9
5.11	Power to Withhold Payment if Conflicting Claims Arise	9
5.12	Power to Purchase Bonds	10
5.13	Physical Division of Trust Property	10
5.14	Power to Deal With Others	10
5.15	Administration of Generation-Skipping Trusts	10

## ARTICLE VI

### Administrative Provisions

6.01	Accrued Income	12
6.02	Periodic Accountings	12
6.03	Trustee's Compensation	12
6.04	Spendthrift Provision	12
6.05	Division in Kind or in Cash	12
6.06	Definition of Children	13
6.07	Law for Construction of Trusts	13
6.08	Invalidity of Any Provision	13
6.09	Successor Trustee	13
6.10	No Contest Provision	13
6.11	Name	13

Signature Page	14
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Exhibit "A"	15
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Exhibit "B"	16
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## **DECLARATION OF TRUST**

**BENETT KESSLER**, of Independence, Inyo County, California, declares:

### **ARTICLE I**

#### **Declarations**

**1.01 Conveyance to Trustee.** She has conveyed and transferred, or has agreed to convey and transfer, without consideration, to the Trustee named in this Declaration all the property described in an inventory attached hereto and marked Exhibit "A".

**1.02 Insurance Policies.** She has designated, or has agreed to designate, the Trustee named in this Declaration, or the successor of such Trustee as beneficiary on certain policies of insurance on an inventory hereto attached and marked Exhibit "B" insuring the life of Trustor.

**1.03 Identity of Trust Estate.** All property described in the inventory attached hereto and marked Exhibit "A", the proceeds of all insurance policies described in the inventory attached hereto and marked Exhibit "B", and any other property that may hereafter be transferred or conveyed to and received by the Trustee to be held pursuant to the terms of this instrument, is herein called the "Trust Estate" and shall be held, administered and distributed by the Trustee as provided in this Declaration of Trust.

**1.04 Identity.** As used in this Declaration of Trust, the term "Trustor" shall mean Benett Kessler.

**1.05 Designation of Trustee.** Benett Kessler is hereby designated as Trustee of all trusts created by or to be created pursuant to this Declaration of Trust. No bond shall be required of Benett Kessler as Trustee.

**1.06 Additions to Trust.** The Trustor may from time to time add other property acceptable to the Trustee to the Trust Estate by conveyance, assignment, transfer or Will. Such property, when received and accepted by the Trustee, shall become part of the Trust Estate and be subject to all of the terms and provisions of this Declaration of Trust.

**1.07 Revocation of Trust.** At any time and from time to time during the life of the Trustor, the Trustor may, by serving written notice on the Trustee, revoke the trusts created by this Declaration in whole or in part. Any property withdrawn from the Trust Estate by reason of such revocation shall be delivered by the Trustee to the Trustor.

**1.08 Modification of Trust.** At any time and from time to time during the life of the Trustor, the Trustor may, by serving written notice on the Trustee, alter, modify or amend all trusts created by this Declaration in any respect.

**1.09 Trusts Irrevocable on Death of Trustor.** Except as otherwise expressly provided

in this Declaration, on the death of Trustor, all trusts created by this Declaration shall become irrevocable and not subject to amendment or modification.

## ARTICLE II

### Insurance

**2.01 Trustor's Retention of Rights in Policy.** The owner of each policy made payable to any trust created in this Declaration reserves all rights, options and privileges conferred on the owner by the terms of the policy, including, but not limited to, the right to change its beneficiary designation, to hypothecate the policy and to borrow funds from the insurer. The Trustee shall not be responsible for acts or omissions of the Trustor relating to any insurance policy.

**2.02 Premiums.** The Trustee shall not be required to pay premiums, assessments or other charges on any life insurance policy of which the trust is the beneficiary that are required to keep it a binding insurance contract, nor shall the Trustee be responsible for determining whether such payments have been made.

**2.03 Trustee's Authority to Deal with Insurers.** On receipt of proof of death of the insured, the Trustee shall use reasonable efforts to collect all sums payable under policy terms, provided that the Trustee shall be reasonably indemnified. All sums received shall become principal of the Trust Estate, except for interest paid by the insurer, which shall be income.

The Trustee shall have full power to compromise, arbitrate or otherwise adjust any claim, dispute or controversy arising under any policy and shall have authority to initiate, defend, settle and compromise any legal proceedings necessary in the Trustee's opinion to collect the proceeds of any policy.

## ARTICLE III

### Distributions During Life of Trustor

**3.01 Net Income to Trustor.** During the life of the Trustor, the Trustee shall at least annually, unless otherwise directed by the Trustor in writing, pay to or apply for the benefit of the Trustor, all of the net income from the Trust Estate.

**3.02 Incompetency.** During the life of the Trustor, should the Trustor be adjudged by a court of competent jurisdiction, under the provisions of California law relating to the appointment of guardians and conservators, incompetent or unable to manage his/her affairs, the Trustee may, in the Trustee's discretion, apply such portion of the net income, up to the whole thereof, of the Trust Estate as the Trustee may deem, in the Trustee's absolute discretion, reasonable and proper for the benefit of the Trustor so adjudged to be incompetent or unable to manage his or her own affairs.

**3.03 Invasion of Corpus.** During the life of the Trustor, should the net income of the Trust Estate be insufficient to provide for the health, maintenance, support or education of the Trustor as herein defined, the Trustee may, in the Trustee's absolute discretion, pay to or apply for

the benefit of the Trustor, or any of her dependents, such amounts from the principal of the Trust Estate as the Trustee may, in the Trustee's discretion, from time to time deem necessary or advisable for the health, maintenance, support and education of the Trustor. As used in this Declaration, the term "health, maintenance, support and education of the Trustor" shall mean:

A. The providing of proper health care, maintenance and support for the Trustor, during any period of illness or other want or necessity;

B. The maintenance of the Trustor in the manner of living to which she is accustomed on the date of this Declaration;

C. The support and maintenance in the manner in which she is accustomed on the date of this Declaration of any person, whether adult or minor, dependent on the Trustor, for such support and maintenance; and

D. The education in the manner desired by the Trustor whether adult or minor, dependent on the Trustor, for such education.

#### ARTICLE IV

##### Distributions After Death of Trustor

**4.01 Principal of the Trust.** The principal or Trust Estate of the Trust shall consist of all the interests in each and every asset held by the Trustee pursuant to this Declaration, including any of the assets received by the Trustee to be held pursuant to this Declaration on or by reason of the death of the Trustor. On the death of the Trustor, the Trustee shall collect all bequests and devises distributable to the Trust Estate under the terms of the Last Will of the Trustor and shall divide and distribute the entire Trust Estate as set forth below.

Whenever the Trustee is directed to make a distribution of the Trust Estate or a division of the Trust Estate into separate trusts on the death of the Trustor, the Trustee may, in the Trustee's discretion, defer such distribution or division until six (6) months after the death of the Trustor. When the Trustee defers distribution or division of the Trust Estate, the deferred distribution or division shall be made as if it had taken place at the time prescribed in this Declaration in the absence of this paragraph, and all rights given the beneficiaries of such Trust Estate under other provisions of this Declaration shall be deemed to have accrued and vested as of such prescribed time.

**4.02 Power to Appoint Trust.** On the death of the Trustor, the principal and any accrued or undistributed net income from the principal of the Trust shall go and be by the Trustee distributed in such manner and to such persons, including the estate, creditors or creditors of the estate of the Trustor, as the Trustor shall appoint and direct by specific reference to this power of appointment in the Trustor's Last Will admitted to probate by a court of competent jurisdiction.

**4.03 Failure to Exercise Power of Appointment.** Should the Trustor fail to exercise effectually, in whole or in part, the power of appointment described in Section 4.02 of this

Declaration, the unappointed portion of the principal and any accrued or undistributed net income shall be held, administered and distributed by the Trustee in the same manner as if they had been, pursuant to the provisions of this Declaration, originally included in the principal of this Trust.

**4.04 Payment of Funeral Expenses and Death Taxes.**

A. Except as otherwise specifically provided in the Last Will of the Trustor, the Trustee shall pay out of that portion of the principal of the Trust included in the gross estate of the Trustor for Federal Estate Tax purposes and not effectively appointed by the Trustor, or if the Trust shall have been so appointed, out of that portion of the principal of the Trust included in the gross estate of the Trustor for Federal Estate Tax purposes, the Trustor's last illness and funeral expenses, attorney's fees and other costs incurred for the Trustor's support, and shall pay any Federal estate or state inheritance taxes arising by reason of the Trustor's death and imposed upon or by reason of the inclusion of any portion of the Trust Estate in the property subject to said taxes.

B. Notwithstanding anything to the contrary in this section, the Trustee shall not pay any tax, expense or obligation of the Trustor or the Trustor's estate, that are not described in this section, from the proceeds of insurance on the life of the Trustor that are in that portion of the Trust included in the Trustor's gross estate for Federal estate tax purposes; provided, however, that to the extent that there are no other assets available for such purposes, the Trustee may in the Trustee's discretion use such insurance proceeds for such payments.

**4.05 Distribution of the Trust.** On the death of the Trustor, the Trustee shall distribute the Trust Estate as follows:

A. The Trust Estate shall consist of and include the following assets:

1. Limited liability company membership interests described as a fifty-eight percent (58%) controlling interest in Sierra Broadcasters, LLC (commonly known as "Sierra Wave Media"), which owns assets that are used and useful in the operation of KSRW radio and KSRW-LP (TV3) television (commonly known as "the radio and TV stations");

2. Website commonly known as SierraWave.net;

3. The radio and TV station licenses issued by the FCC under the Communications Act of 1934 and FCC rules and policies, and one or more Service Marks registered with the U.S. Patent and Trademark Office; and

4. The sum of \$250,000 cash (or securities having a value of \$250,000 which are readily convertible to cash).

B. The Trustee shall retain in trust the entire Trust Estate, on the terms set forth in this paragraph B.

1. Subject to the provisions of this paragraph B, the Trustee shall allocate the Trust Estate as follows:

a. Forty-six percent (46%) of Sierra Wave Media (80% of the Trustor's controlling interest) to Hans Laetz, if he survives, and if he does not, to the Divine Life Society;

b. Six percent (6%) of Sierra Wave Media (10% of the Trustor's controlling interest) each to Bob Todd and Bill LeFever, if they survive. If either of them does not survive, his share shall be added to the share allocated to the other; if both of them do not survive, their shares shall be added to the share allocated to Hans Laetz, if he survives, and if he does not, to William Lampi, if he survives, and if he does not, to the Divine Life Society, or to its successor(s) in interest; and

c. One-hundred percent (100%) of the radio and TV station licenses issued by the FCC under the Communications Act of 1934 and FCC rules and policies, one or more Service Marks registered with the U.S. Patent and Trademark Office, and a website commonly known as SierraWave.net to Hans Laetz, if he survives, and if he does not, to the Divine Life Society.

2. Subject to the provisions of subparagraph 4 below, it is the Trustor's intention, that Sierra Wave Media continue to operate and to provide community service consistent with what has been provided in the past, that it continue to provide news product and content consistent with current practices, that the music offering continue to be content from past decades and contemporary times, that special music programs shall continue, and that the current employees remain employed, provided that they each continue to perform satisfactorily. Notwithstanding the foregoing, the Trustee shall have the sole and exclusive right, discretion and authority to operate and manage the assets in the best interests of the trust and its beneficiaries. Further, the Trustee shall retain in trust the sum of \$250,000, which shall be available to meet the operational and capital requirements of Sierra Wave Media as needed.

3. The Trustee is directed to select an individual to serve as chief executive officer ("CEO") of Sierra Wave Media, who shall have all of the rights, discretions and authority to manage and operate Sierra Wave Media in order to fulfill the intention of the Trustor described in this paragraph B. The Trustor hereby nominates Hans Laetz to serve as CEO. In the event that he refuses to accept such nomination, or resigns or is unable for any reason to serve as CEO, the Trustee is directed to select a successor CEO, and in so doing, shall consider the input and recommendation of the previous CEO in making such selection. The CEO shall be entitled to receive reasonable compensation in exchange for the performance of duties as CEO.

4. Notwithstanding the foregoing, in the event the Trustee determines, in the exercise of reasonable judgment, that for any reason the business of Sierra Wave Media is not economically sustainable or financially feasible, or for any other reason in the sole and exclusive judgment of the Trustee, and not later than twenty (20) years after the death of the Trustor, whichever shall first occur, the Trustee shall, in the Trustee's sole discretion, either sell, transfer or convey Sierra Wave Media and all related assets described in paragraph B above, including, but not limited to, the licenses issued by the FCC and the Service Mark(s), and distribute the proceeds of sale or transfer, or distribute Sierra Wave Media and all related assets described in paragraph B

above, free of trust, in accordance with the allocations set forth in subparagraph B.1 above. The sale, transfer or conveyance of assets described herein shall be subject to regulatory approval as required, including approval from the FCC. In such event, it is the Trustor's intention that if possible, such assets shall be sold, transferred or conveyed to an individual(s) or organization(s) whose philosophy and mission are similar to those of the Trustor described in this paragraph B. At such time of sale, transfer, conveyance, or distribution, in the event there remains any of the liquid funds described in subparagraph B.2 above, such funds shall be distributed, free of trust, to the beneficiary(ies) identified in paragraph C below.

C. The Trustee shall distribute, free of trust, the balance of the Trust Estate to Scott Clark, if he survives, and he does not, to the Divine Life Society, or to its successor(s) in interest.

**4.06 Principle of Representation.** Each share of the Trust Estate set aside for the benefit of the surviving issue of a deceased beneficiary, if so provided hereinabove, shall be held, administered and distributed to such issue on the principle of representation as set forth hereinabove.

**4.07 Provision Against Perpetuities.** Unless sooner terminated as otherwise provided herein, all of the trusts provided for herein shall terminate not later than twenty (20) years following the death of the Trustor and following the date that any of the trusts created hereunder first becomes irrevocable.

## ARTICLE V

### Powers of Trustee

**5.01 Retain Investments of Trustor.** During the life of the Trustor, the Trustee is authorized to retain in the trusts provided for in this Declaration for so long as the Trustee may deem advisable and in the best interests of such trusts any property received by the Trustee from the Trustor, whether or not such property is of the character permitted by law for the investment of trust funds. After the death of the Trustor, the Trustee may retain any such property in the trusts provided for in this Declaration only so long as such property is productive of income.

**5.02 Management of Trust Property.** The Trustee shall, with respect to any and all property which may at any time be held by the Trustee in trust pursuant to this Declaration, whether such property constitutes principal or the accumulated income of any trust provided for in this Declaration, have the power, exercisable in the Trustee's discretion at any time and from time to time on such terms and in such manner as the Trustee may deem advisable, to:

A. Sell, convey, exchange, convert, improve, repair, partition, divide, allot, subdivide, create restrictions, easements or other servitudes thereon, manage, operate and control;

B. Lease for terms within or beyond the term of any trust provided for in this Declaration and for any purpose, including exploration for and removal of gas, oil and other minerals; and enter into any covenants and agreements relating to the property so leased or any

improvements which may then or thereafter be erected on such property;

C. Encumber or hypothecate for any trust purpose by mortgage, deed of trust, pledge or otherwise;

D. Carry insurance of such kinds and in such amounts at the expense of the trusts provided for in this Declaration as the Trustee may deem advisable;

E. Commence or defend at the expense of any trust provided for in this Declaration such litigation with respect to any such trust or any property of the Trust Estate as the Trustee may deem advisable and employ, for reasonable compensation payable by any such trust, each counsel as the Trustee may deem advisable for that purpose;

F. Invest and reinvest the trust funds in such property as the Trustee, in the exercise of reasonable business judgment, may deem advisable, whether or not such property is of the character specifically permitted by law for the investment of trust funds; provided, however, that the Trustee is not authorized to invest or reinvest the trust funds in property which is not productive of income; provided, further, that in the event that any income-producing property of the trust subsequently becomes nonproductive of income, the Trustee is directed at such time to convert such nonproductive property to property productive of income;

G. Vote, by proxy or otherwise, in such manner as the Trustee may determine to be in the best interests of the trusts provided for in this Declaration, any securities having voting rights held by the Trustee pursuant to this Declaration;

H. Pay any assessment or other charges levied on any stock or other security held by the Trustee in trust pursuant to this Declaration;

I. Exercise or not exercise as the Trustee may deem advisable any subscription, conversion or other rights or options which may at any time attach, belong or be given to the holders of any stocks, bonds, securities or other instruments held by the Trustee in trust pursuant to this Declaration;

J. To buy, sell, and trade in securities of any nature on margin or otherwise, including short sales and contracts for the future delivery of commodities; to maintain and operate margin accounts and other accounts with brokers; to pledge any securities held or purchased to brokers as security for loans and advances made to the trusts provided for in this Declaration; to invest in warrants; and to invest in options of all kinds;

K. Participate in any plans or proceedings for the foreclosure, reorganization, consolidation, merger or liquidation of any corporation or organization that has issued securities held by the Trustee in trust pursuant to this Declaration, and incident to such participation, to deposit securities with and transfer title or securities on such terms as the Trustee may deem in the best interests of the trusts to any protective or other committee established to further defeat any such plan or proceeding;

L. Enforce any mortgage or deed of trust or pledge held by the Trustee in trust pursuant to this Declaration; and at any sale under any such mortgage, deed of trust or pledge, to bid and purchase at the expense of any trust provided for in this Declaration any property subject to such security instrument;

M. Compromise, submit to arbitration, release with or without consideration and otherwise adjust any claims in favor of or against any trust provided for in this Declaration;

N. To continue or participate in any business or other enterprise and to effect incorporation, dissolution or other change in the form of organization of such business or enterprise;

O. To pay the debts of the Trustor, the expenses of any final illness of the Trustor, and the expense of the Trustor's funeral and final disposition, and to authorize any actions necessary to arrange for the Trustor's funeral and final disposition;

P. To pay taxes, assessments, reasonable compensation of the Trustee and other reasonable expenses incurred in the collection, care, administration and protection of the trusts provided for in this Declaration; and

Q. Subject to any limitations expressly set forth in this Declaration and the faithful performance of the Trustee's fiduciary obligations, to do all such acts, take all such proceedings and exercise all such rights and privileges as could be done, taken or exercised by an absolute owner of the Trust Estate.

**5.03 Power to Borrow Money.** The Trustee shall have the power to borrow money for any trust purpose on such terms and conditions as the Trustee may deem proper from any person, firm or corporation, including the power to borrow money on behalf of one trust for any other trust provided for in this Declaration, and to obligate the trusts, or any of them, provided for in this Declaration to repay such borrowed money.

**5.04 Power to Loan Money.** The Trustee is authorized to loan or advance the Trustee's own funds to any trust provided for in this Declaration for any trust purpose and to charge for such loan or advance the rate of interest that the Trustee, at the time such loan or advance is made, would have charged had such loan or advance been made to a person not connected with such trusts having a net worth equal to the value of the principal of such trust. Any such loan or advance, together with the interest accruing on such loan or advance, shall be a first lien against the principal of the trust to which such loan or advance is made and shall be repaid from the income or principal of such trust as in the discretion of the Trustee it appears to be in the best interests of such trust and its beneficiaries.

**5.05 Dealings with Estates of Trustor.** The Trustee is authorized to purchase securities or other property from and to make loans and advances from the Trust Estate with or without security to the Executor or other representative of the estate of Trustor.

**5.06 Manner of Holding Trust Securities.** The Trustee may hold securities or other property held by the Trustee in trust pursuant to this Declaration in the Trustee's name as Trustee

under this Declaration, in the Trustee's own name as Trustee under this Declaration, in the Trustee's own name without a designation showing the Trustee to be Trustee under this Declaration, in the name of the Trustee's nominee or the Trustee may hold such securities unregistered in such condition that ownership will pass by delivery.

**5.07 Application for Government Assistance.** The Trustee shall have the power to deal with governmental agencies and to make applications for, receive and administer any of the following benefits, if applicable: Medi-Cal, Social Security, Medi-Care, Medi-Caid, Supplemental Security Income, and/or any other governmental resources and community support services available to the elderly. Further, the Trustee shall have the power to explore and implement Medi-Cal planning strategies and options and to plan and accomplish asset preservation in the event Trustor requires long term health and nursing care. Such planning shall include, but is not limited to, the power and authority to make home improvements and additions to the Trustor's family residence, pay off partly or in full any encumbrance on the Trustor's family residence, purchase a family residence, purchase a more expensive family residence, and/or make gifts of assets for estate planning and/or asset preservation purposes.

**5.08 S Corporation Stock.** Notwithstanding any other provisions of this Declaration, if any trust or share of the Trust Estate includes both S Corporation stock and other assets, the Trustee shall subdivide such trust into separate shares in order that for each beneficiary there is a separate share which contains such S Corporation stock allocated to that beneficiary and a separate share for any other assets allocated to that beneficiary. It is the Trustor's intent to qualify the trust containing S Corporation stock as a Qualified Subchapter S Trust under Section 1361 of the Internal Revenue Code, as amended. The Qualified Subchapter S Trust shall be a separate trust and shall be administered, managed and distributed in such a manner to protect its Qualified S Corporation Trust status.

**5.09 Allocation of Principal and Income.** Except as otherwise specifically provided in this Declaration, the Trustee shall allocate all receipts and expenditures received or incurred by the Trustee in administering the trusts provided for in this Declaration to the income or principal of each trust in the manner provided by the Revised Uniform Principal and Income Act in effect on the date of this Declaration in the State of California.

**5.10 Power to Adjust for Tax Consequences.** The Trustee shall have the power to take any action and to make any election, in the Trustee's discretion, to minimize the tax liabilities of any trust provided for in this Declaration and its beneficiaries. The Trustee shall have the power to allocate the benefits among various beneficiaries, and the Trustee shall have the power to make adjustments in the rights of any beneficiaries, or between the income and principal accounts, to compensate for the consequences of any tax election or any investment or administrative decision that the Trustee believes has the effect of directly or indirectly preferring one beneficiary or a group of beneficiaries over others.

**5.11 Power to Withhold Payment if Conflicting Claims Arise.** The Trustee shall have the power to withhold from distribution, in the Trustee's discretion, at the time for distribution of any property in any of the trusts provided for in this Declaration, without the payment of interest, all or any part of the property as long as the Trustee shall determine, in the Trustee's discretion, that

such property may be subject to conflicting claims, to tax deficiencies or to liabilities, contingent or otherwise, properly incurred in the administration of the estate.

**5.12 Power to Purchase Bonds.** The Trustee shall have the power to purchase bonds at such discount as the Trustee, in the Trustee's discretion, deems advisable and may pay premiums in connection with the purchase as the Trustee, in the Trustee's discretion, deems advisable. The Trustee shall also have the power to purchase, in the Trustee's discretion, at less than par, obligations of the United States of America that are redeemable at par in payment of any federal estate tax liability of either Trustor in such amounts as the Trustee deems advisable. The Trustee shall exercise the Trustee's discretion and purchase such obligations if the Trustee has reason to believe that the Trustor is in substantial danger of death and may borrow funds and give security for that purpose. The Trustee is directed to redeem any such obligations that are part of the Trust Estate to the fullest extent possible in payment of any Federal Estate Tax liability of the Trustor.

**5.13 Physical Division of Trust Property.** There need be no physical segregation or division of the various trusts except as segregation or division may be required by the termination of any of the trusts, but the Trustee shall keep separate accounts for the different undivided interests.

**5.14 Power to Deal With Others.** The Trustee shall have all the rights, powers and privileges of an owner with respect to dealing with other persons with respect to all property held in trust. The Trustee shall have the authority to request an attorney certify that this Declaration of Trust is valid when, in the Trustee's discretion, the Trustee determines that other persons will so require such certification. The Trustee is further authorized to deliver to persons with whom the Trustee has dealings a copy of the first page of this Declaration, the signature page(s) of this Declaration and the page reciting the authority contained in this paragraph; and such persons may rely on the information contained in such pages, together with the attorney's certification, in dealing with and determining the validity of this Declaration of Trust without further inquiry or liability.

**5.15 Administration of Generation-Skipping Trusts.** The provisions of this section apply to any trust under this Declaration which is created and in which there is property that is or may become subject to the federal generation-skipping transfer tax:

A. Upon written notification by the Deceased Trustor's executor that the executor intends to allocate any part of the generation-skipping transfer tax exemption that is available to the Deceased Trustor under Internal Revenue Code Section 2631(a) to some but not all of the property in any trust to which this subparagraph applies, the Trustee may, in the Trustee's discretion, divide that trust into two separate trusts, to be designated as the Exempt Trust and the Non-Exempt Trust. The Exempt Trust shall contain the share of the property of that trust equal in value to the amount of the generation-skipping transfer tax exemption that the executor intends to allocate to the trust. The Non-Exempt Trust shall contain the balance of the property of that trust. It is the Trustor's intention that the executor then actually allocate the generation-skipping transfer tax exemption to the Exempt Trust and not the Non-Exempt Trust, so that the Exempt Trust shall have an inclusion ratio of zero for federal generation-skipping transfer tax purposes and the Non-Exempt Trust shall have an inclusion ratio of one for federal generation-skipping transfer tax purposes. The Trustee shall not be liable for relying on the written instructions of the executor when acting in accordance with this subparagraph.

B. In allocating assets between the Exempt Trust and Non-Exempt Trust for purposes of this section, the Trustee shall allocate the trust assets between the Exempt Trust and Non-Exempt Trust in cash or in kind, or partly in each, on a pro rata or non pro rata basis, and in undivided interests or not. For purposes of allocation under this section, assets shall be valued at their values as finally determined for federal estate tax purposes; provided that any assets allocated in kind shall be allocated between the Exempt Trust and the Non-Exempt Trust in a manner that fairly reflects net appreciation or depreciation in the value of the assets in the trust being divided, measured from the date of the Deceased Trustor's death to the date of payment.

C. Regardless of whether subparagraph (A) applies, if the amount of the Deceased Trustor's generation-skipping transfer tax exemption actually allocated by the executor (or automatically allocated under Internal Revenue Code Section 2632) to a trust to which this section applies is equal to the value of the property of that trust so that the entire trust has an inclusion ratio of zero for federal generation-skipping transfer tax purposes, the entire trust shall be referred to as the Exempt Trust. On the other hand, if no part of the Deceased Trustor's generation-skipping transfer tax exemption is actually allocated to the trust by the executor (or automatically allocated under Internal Revenue Code Section 2632) so that the entire trust has an inclusion ratio of one for federal generation-skipping transfer tax purposes (or if the Deceased Trustor is not the transferor of that trust for generation-skipping transfer tax purposes), the entire trust shall be referred to as the Non-Exempt Trust.

D. The Trustee may, but is not required to, administer the trusts under this instrument to which this paragraph applies in such a manner that distributions made during the trust terms to "skip persons" (as defined in Internal Revenue Code Section 2613(a) or any equivalent successor statute) are made from Exempt Trusts, and distributions made during the trust terms to "non-skip persons" (as defined in Internal Revenue Code Section 2613(b) or any equivalent successor statute) are made from Non-Exempt trusts.

E. If the Trustee determines that the burdens of generation-skipping transfer taxes, income taxes, and death taxes on a Non-Exempt Trust, the Trustor's estate, or the beneficiaries of that trust would be reduced, the Trustee may petition the court to amend the trust to grant to one or more trust beneficiaries who are non-skip persons in a generation below the Deceased Trustor a general testamentary power of appointment over all or a specified portion of that Non-Exempt Trust. Any power to amend the trust is within the discretion of the court, and the preceding sentence shall not be construed to give the Trustee any power that the Trustee does not already have under California law to petition the court under the appropriate circumstances, nor shall it be construed to limit the power of the Trustee or any beneficiary under California law to petition the court under the appropriate circumstances.

F. The purpose of this subparagraph is to allow the Trustee to administer the trusts so as to decrease the amount of generation-skipping transfer taxes owed on generation-skipping transfers from the trusts. The Trustee shall balance that consideration against any other tax and nontax considerations, and may disregard the generation-skipping transfer tax consequences to the extent that the Trustee determines that doing so will allow the Trustee to carry out the Trustor's intentions in creating the trusts. All decisions of the Trustee under this subparagraph are within the

Trustee's discretion and shall be final and incontestable by anyone.

G. If, in the Trustee's judgment, at any time after the execution of this Declaration, any statute, regulation, court decision, or administrative ruling imposes different or additional requirements on the trust in connection with the generation-skipping transfer tax, the Trustee may petition the court to amend the terms of the trust to meet those requirements and achieve the purpose of this section.

## ARTICLE VI

### Administrative Provisions

**6.01 Accrued Income.** Whenever the right of any beneficiary to payments from the net income or principal of any trust provided for in this Declaration shall terminate, either by reason of death or other cause, any accrued net income from such trust undistributed by the Trustee on the date of such termination shall be held, administered and distributed by the Trustee in the same manner as if such income had accrued and been received by the Trustee after the date of such beneficiary's right to receive payments from such trust terminated.

**6.02 Periodic Accountings.** Any Trustee other than the Trustor shall periodically, at least annually, prepare and deliver to Trustor and each beneficiary mentioned in this Declaration an accounting in writing of the Trustee's administration of the trusts provided for in this Declaration. Written approval of any such accounting signed by the Trustor or any beneficiary shall constitute an absolute release of the Trustee from any and all liability for any matters stated in such accounting. Such approval and release shall be binding not only on the Trustor or beneficiary who signed it but also on the administrators, executors, successors and assigns of such Trustor or beneficiary.

**6.03 Trustee's Compensation.** The Trustee shall be entitled to pay the Trustee reasonable compensation from time to time without prior court order.

**6.04 Spendthrift Provision.** Except as otherwise expressly provided in this Declaration, no beneficiary of any trust provided for in this Declaration shall have any right, power or authority to alienate, encumber or hypothecate his or her interest in the principal or income of such trust in any manner, nor shall such interest of any beneficiary be subject to claims of his or her creditors or be liable to any attachment, execution or process of law.

**6.05 Division in Kind or in Cash.** On any division of the assets of the Trust Estate into shares or partial shares and on any final or partial distribution of the assets of the Trust Estate or any trust provided for in this Declaration, the Trustee, in the Trustee's absolute discretion, may divide and distribute such assets in kind, may divide and distribute undivided interests in such assets, or may sell all or any part of such assets and make division or distribution in cash or partly in cash and partly in kind. The decision of the Trustee, either prior to or on any division or distribution of such assets, as to what constitutes a proper division of such assets of the Trust Estate or any trust provided for in this Declaration shall be binding on all persons in any manner interested in any trust provided for in this Declaration.

**6.06 Definition of Children.** The terms "child" and "children" as used in this Declaration shall mean the lawful issue of the Trustor and shall include children legally adopted by the Trustor.

**6.07 Law for Construction of Trusts.** This Declaration of Trust and the validity of, construction of and all rights under the trusts provided for in this Declaration shall be governed by the laws of the State of California.

**6.08 Invalidity of Any Provision.** Should any provision of this Declaration be or become invalid or unenforceable, the remaining provisions of this Declaration shall be and continue to be fully effective.

**6.09 Successor Trustee.** On the death of the Trustor, or should the Trustor resign or become unable for any reason to serve as Trustee of the trusts provided for in this Declaration, Scott Clark, M.D. shall forthwith become Trustee of the trusts provided for in this Declaration, and shall succeed to all title of Trustee to the Trust Estate and shall have all the powers, rights, discretions and obligations conferred on such Trustee by this Declaration. In the event that he resigns or becomes unable for any reason to serve as Trustee, Tamara Cohn shall forthwith become Trustee of the trusts provided for in this Declaration, and shall succeed to all title of Trustee to the Trust Estate and shall have all the powers, rights, discretions and obligations conferred on such Trustee by this Declaration. In the event that she resigns or becomes unable for any reason to serve as Trustee, William Lampi shall forthwith become Trustee of the trusts provided for in this Declaration, and shall succeed to all title of Trustee to the Trust Estate and shall have all the powers, rights, discretions and obligations conferred on such Trustee by this Declaration.

**6.10 No Contest Provision.** In the event that any beneficiary or one claiming an interest in the Trust Estate in any manner, directly or indirectly, contests, challenges, or attacks this Declaration of Trust or any part of its provisions, any share or interest in the Trust Estate of any trust established by this Declaration of Trust given to that beneficiary or to be received by one claiming an interest in the Trust Estate shall be retained in trust and distributed to the remaining beneficiaries herein named under the terms and provisions hereof, as if such challenging beneficiary or one claiming an interest and his or her issue had predeceased the distribution of the Trust Estate.

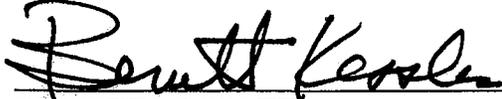
**6.11 Name.** This Declaration of Trust shall hereafter be known as the "**BENETT KESSLER II TRUST**".

I certify that:

1. I have read the foregoing Declaration of Trust;
2. The foregoing Declaration of Trust correctly states the terms and conditions under which the Trust Estate is to be held, administered and distributed by the Trustee;
3. I approve such Declaration of Trust in all particulars; and
4. As the Trustee named in such Declaration of Trust, I approve and accept the trusts

provided for in this Declaration.

EXECUTED on September 17, 2014 at Inyo County, California.

  
A handwritten signature in black ink, appearing to read "Bennett Kessler", is written over a horizontal line.

**BENETT KESSLER**

**EXHIBIT "A"**

1. Controlling interest in Sierra Broadcasters, LLC, a California limited liability company.
2. KSRW radio and KSRW-LP (TV3) television (commonly known as "the radio and TV stations") and a website commonly known as SierraWave.net.
3. Licenses issued by the FCC under the Communications Act of 1934 and FCC rules and policies, and one or more Service Marks registered with the U.S. Patent and Trademark Office.
4. Bank, checking, savings, credit union, brokerage and other deposit accounts totaling \$250,000.

**EXHIBIT "B"**

None.

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

State of California

County of INYO

On September 17, 2014 before me, S. Christine Marken

Date

Here Insert Name and Title of the Officer

personally appeared Benett Kessler

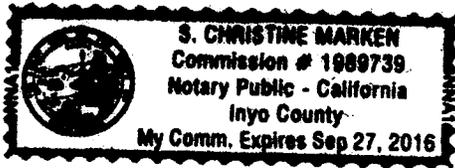
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(e) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature S. Christine Marken  
Signature of Notary Public



Place Notary Seal Above

**OPTIONAL**

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

**Description of Attached Document**

Title or Type of Document: Declaration of Trust 2

Document Date: 09/17/2014 Number of Pages: 16

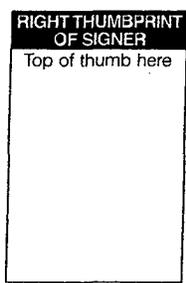
Signer(s) Other Than Named Above: None

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: Benett Kessler

- Individual
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_

Signer Is Representing: self



Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

