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**THE D. AND T. PIZER TRUST AGREEMENT**  
**DATED DECEMBER 14, 2000**

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**FOURTH AMENDMENT TO  
THE D. and T. PIZER TRUST AGREEMENT  
DATED DECEMBER 14, 2000**

WHEREAS, Article 13.2 of THE D. and T. PIZER TRUST AGREEMENT dated December 14, 2000, as amended in its entirety on October 29, 2002, provides that the Trustors may amend the Trust at any time they are both living, and

WHEREAS, they now wish to again make a complete restatement of that Trust, they hereby delete the language of the entire Trust with the exception of the designation of the name of the Trust and insert the following Articles:

**ARTICLE 1  
Parties to this Trust Agreement**

Trustors: DAVID S. PIZER of Yavapai County, Arizona.  
TRUDY D. PIZER of Yavapai County, Arizona.

Trustees: DAVID S. PIZER  
TRUDY D. PIZER

**ARTICLE 2**  
**Family Relationships of the Trustors**

The Trustors are husband and wife and have no children now living. DAVID has three sisters now living, namely SANDRA JEAN PIZER, DIANE CAROL SCHOLAR and PATRICIA MARLENE SCHROEDER. TRUDY has one sister now living, namely LANA SUE HOWELL and her mother, MURIEL E. TOWNSEND, is now living.

**ARTICLE 3**  
**Funding**

The Trustors may fund this Trust by transferring property to the Trustees or arrange for future funding on death of the Trustors by causing the Trustees to be designated beneficiary of life insurance policies, other death benefit contracts, will provisions or a combination of these funding methods. The Trustees shall hold, manage, invest and reinvest all property received and distribute income and principal to the designated beneficiaries according to the terms and conditions of any Trust established by this Agreement.

**ARTICLE 4**  
**Character of Property**

4.1 . **Community Property.** Community property transferred to the Trustees by the Trustors, as invested and reinvested, together with the rents, issues, and profits therefrom, shall retain its character as community property during the joint lives of the Trustors subject, however, to the provisions of this agreement. The Trustors intend that each Trustor shall have no more extensive power over any community property transferred to the Trustee than either of the Trustors would have had under Arizona law.

4.2. **Separate and Joint Property.** Designated separate property of either Trustor transferred to the Trustees, as invested and reinvested, together with the rents, issues and profits therefrom, shall retain its character as the separate property of the Trustor who transferred such property to the Trustees, subject, however, to the provisions of this agreement; provided, however, that any property held as joint tenants with right of survivorship or as

tenants in common prior to being transferred to the Trustees shall be deemed to be community property after being transferred to the Trustees.

**ARTICLE 5**  
**Administration of Trust During**  
**The Joint Lifetimes of the Trustees**

During the joint lifetimes of the Trustees, the Trustee shall administer and distribute the net income and principal of the Trust as follows:

5.1 . **Income.** From the Trust income there shall be first paid all the expenses of administration of the Trust. Thereafter, the net income from the property which has retained the character of community property of the Trustees shall be distributed to the Trustees jointly; the net income from the property which has retained the character of his or her separate property shall be distributed to each Trustor, respectively. Any such income beneficiary may direct the Trustee, from time to time, to accumulate the net income, or part thereof, to which he or she is entitled; and, as to each such accumulation, such income shall retain the character of the property from which it was derived, and shall be added to the principal of the Trust.

5.2. **Principal.** There shall be distributed to the Trustees jointly, or to each Trustor individually, such amount or amounts as they jointly, or he or she individually, may request from the principal of the Trust which has retained the character of their community property interest or separate property interest, respectively.

5.3. **Incapacity.** In the event that, during the lifetimes of the Trustees, either or both Trustees shall become so incapacitated as to be unable to manage his, her or their affairs, then, during such period or periods of incapacity, the Trustee shall apply or distribute so much of the income or principal of the Trust, including the whole thereof, as the Trustee, in the Trustee's sole discretion, shall deem necessary for the comfort, support, health, maintenance and welfare of the incapacitated Trustor or Trustees; provided, however, the Trustee shall not apply or distribute income or principal for the benefit of an incapacitated Trustor from funds other than those retaining the character of such Trustor's community property interest or separate

property so long as it is practicable to make such applications or distributions from such property. In making distributions pursuant to this Article 5.3, the Trustee shall take into consideration all amounts available to the beneficiaries for such purposes from all sources known to the Trustee; and any income not distributed shall be accumulated and added to principal. During the period or periods of incapacity of one Trustor, the other Trustor, if then living, is entitled to individually request such amount or amounts from the principal of the Trust which has retained the character of the Trustors' community property and represents such competent Trustor's interest in the community property. Furthermore, if the Trustors' expenses exceed their income, the Trustee, in its discretion, may utilize all lawful means and methods to qualify either or both Trustors for and claim benefits provided by any governmental agency or body, including Medicaid, Medicare, Supplemental Social Security, and Social Security Disability Insurance. This authority includes converting assets into assets that do not disqualify either or both Trustors from receiving such benefits and for this purpose to make gifts, including gifts to himself or herself.

**ARTICLE 6**  
**Administratin of Trust After the**  
**Death of the First Trustor to Die**

6.1. **Presumption of Survivorship.** If the Trustors die simultaneously or under circumstances which make it difficult to determine with reasonable certainty which of them died first, the Trustor with the smallest adjusted gross estate shall be deemed to have survived for the purpose of this Trust Agreement and the provisions of this Trust Agreement shall be construed upon that assumption, irrespective of any provision of law establishing a contrary presumption or requiring survivorship for a fixed period.

6.2. **Tangible Personal Property.** Upon the first Trustor's death, the Trustee shall distribute any tangible personal property, including transferable club memberships and coin, currency, stamp or similar collections, together with all policies of insurance thereon, subject to

the Trust at the time of death or becoming subject to the Trust because of such death, as set forth in the latest written statement prepared by the deceased Trustor and delivered to the Trustee, to those persons named therein. If there is no such list, or to the extent such list does not include all such property, all such property shall be retained in this Trust.

**6.3 Distributions.** Commencing as of the date of death of the predeceased Trustor and during the life of the surviving Trustor, the Trustee shall distribute to the surviving Trustor:

(a) The entire net income of the Trust, in convenient installments, at least as frequently as quarterly except that, if the income payable to the surviving Trustor shall at any time or times exceed the amount which the Trustee deems to be necessary for his or her health, support or maintenance (considering his or her other income and means of support known to the Trustee, and any other circumstances and factors deemed pertinent), the Trustee may, in the Trustee's sole discretion accumulate the same and add it to principal; and

(b) As much or all of the principal of the Trust, as the Trustee from time to time determines to be required for the health and support in reasonable comfort of the surviving Trustor, considering all circumstances and factors deemed pertinent by the Trustee; provided, however, that:

The Trustors' primary concern during the life of the surviving Trustor is for the health and support in reasonable comfort of the surviving Trustor, and the Trustee need not consider the interest of any other beneficiary in making distributions to the surviving Trustor for those purposes under this paragraph.

**ARTICLE 7**  
**Administration of Trust After the**  
**Death of the Surviving Trustor**

Upon the death of the surviving Trustor, the Trustee shall pay from the remaining principal of the Trust, Directly to the appropriate governmental authority or authorities or to the personal representative of the surviving Trustor's estate, as the Trustee

deems advisable, without seeking reimbursement, recovery, or contribution from any person, the amount by which the estate, inheritance and other death taxes (including interest and penalties, if any, but excluding any generation-skipping tax) payable in any jurisdiction by reason of the surviving Trustor's death shall be increased as a result of the inclusion of any part of the Trust in the gross estate of the surviving Trustor for such tax purposes, as certified in writing by the personal representative of the surviving Trustor's estate.

The principal of the Trust remaining after the above payments, shall be administered as THE PIZER CRYONICS TRUST as provided in Article 8, below.

**ARTICLE 8**  
**The Pizer Cryonics Trust**

8.1. **Purposes of the Trust.** The Trustors intend to have themselves put into cryonic suspension or a more advanced form of suspended animation if one is available and reanimated at a future time. The primary purposes of this Trust, in order of importance, are to:

- (a) Insure that funds will be available to keep the Trustors "suspended".
- (b) Create a fund to reward the entity which successfully reanimates the Trustors.
- (c) Create a fund to be paid to the Trustors when they are reanimated.
- (d) Provide funds for entities that are involved with cryonic suspension, or suspended animation.

8.2. **Income.** The Trustee shall distribute twenty five percent (25%) of the net income of the Trust, remaining after the distributions, if any, made in accordance with Article 8.4 below, in annual installments to The Society for Venturism of Mayer, Arizona or its successor, or, if none, to The Alcor Life Extension Foundation and accumulate and reinvest the balance of the net income of the Trust, remaining after the distributions, if any, made in accordance with Article 8.4 below. If at any time The Alcor Life Extension Foundation is not in



existence the Trustee shall make the above distributions to any successor organization, or if none, to an organization selected by the Trustee, which will accept the suspended bodies of the Trustors and take on the responsibility of keeping them safely suspended and when the time comes, see that an attempted reanimation is made.

To the extent feasible the Trustee should invest one half of the assets to produce income (twenty five percent (25%) of which, after expenses, will be distributed to the income beneficiary) and the other half to produce appreciation.

8.3. **Principal.** After making the distributions specified in Article 8.4 below, the Trustee shall distribute one half of the remaining principal and accumulated income of the Trust to the first Trustor to become reanimated. If the second one is reanimated within one hundred (100) years after the first, the Trustee shall distribute an equal amount, to the extent available, to the second Trustor and divide any additional amount equally between them. If the second one is not reanimated within one hundred (100) years, the Trustee shall distribute the entire remaining amount to the first Trustor. However, if in the opinion of the Trustee and two physicians licensed to practice medicine, either Trustor is incapacitated, the Trustee shall distribute the entire amount to the other Trustor and if both Trustors are incapacitated to a court appointed conservator for the incapacitated Trustor or Trustors.

8.4. **Suspension and Reanimation.** The Trustors' primary concern is for their safe storage and reanimation. Therefore, the Trustee shall distribute as much or all of the income and principal of the Trust as the Trustee deems advisable to avoid any potential premature defrosting or other harm to the Trustors and such funds as the Trustee deems advisable to aid in their reanimation. Furthermore, upon the successful reanimation of either Trustor, the Trustee shall distribute five percent (5%) of the principal and accumulated income

of the Trust to the Trustee and five percent (5%) to the reanimator. The Trustee need not consider the interest of any other beneficiary in making distributions under this paragraph.

8.5. **Balance to U.S.** If both Trustors become defrosted, or unsuspended without possible chance of reanimation and neither is then reanimated, or if neither Trustor is reanimated, within one thousand (1,000) years from the date of death of the surviving Trustor, the Trustee shall at such time distribute the remaining principal and accumulated income of the Trust to the United States Treasury.

8.6. **Termination of Trust.** At such time that all final distributions have been made, the Trust shall terminate.

#### **ARTICLE 9** **Powers and Duties of the Trustee**

9.1. **Initial Trustees.** DAVID S. PIZER and TRUDY D. PIZER shall be the initial Co-Trustees. If either of them is not serving as Co-Trustee for any reason, the other shall serve as sole Trustee. If neither of them is serving as Trustee for any reason, THE SOCIETY FOR VENTURISM of Mayer, Arizona or its successor shall be the sole Trustee or if none the ALCOR LIFE EXTENSION FOUNDATION or its successor shall be the sole Trustee, or if none, the current income beneficiary, shall be the sole Trustee. Any reference to Trustee in this Agreement shall include any and all Trustees at any time serving unless the context clearly indicates otherwise. An individual Trustee shall cease to serve as Trustee upon his or her death, resignation or inability because of a physical or mental incapacity to reasonably exercise the powers of Trustee set forth herein.

9.2. **Resignation of Trustee.** Any Trustee hereunder may resign at any time upon thirty (30) days prior written notice to the Trustors, if living, or the living Trustor, if only one of them is living, otherwise to the beneficiary or beneficiaries then entitled to the income

from the Trust. The person or a majority in interest of the persons entitled to such notice shall appoint a successor Trustee or Trustees if either or both of the Trustees named in Article 9.1 is not serving. If for any reason no appointment is made pursuant to the foregoing provisions, each resigning Trustee may appoint a successor Trustee.

9.3. **Removal of Trustee.** The Trustors, during their lifetimes, or the surviving Trustor, during his or her lifetime, or, at such time as neither of the Trustors is living, the beneficiary or a majority in interest of the beneficiaries then entitled to the income from the Trust, shall have the right to remove any then acting Trustee, upon thirty (30) days prior written notice. The Trustee named in Article 9.1 as successor Trustee shall then serve in the place of the removed Trustee. If the successor Trustee named in Article 9.1 is unable or unwilling to serve or has been removed as Trustee, then a new Trustee shall be appointed by those causing the removal.

Notwithstanding anything in this Agreement to the contrary, no percentage termination fee shall be charged against the Trust Estate or to the Trustors or any beneficiary thereunder except actual administrative expenses incurred by said Trustee upon the resignation or removal of any corporate trustee or the termination of the Trust for any reason whatever.

9.4. **Powers of Successor Trustee.** Each successor Trustee under this Trust Agreement shall have, exercise and enjoy all of the rights, powers and privileges, both discretionary and ministerial, as are herein and hereby given and granted to the original Trustee, and shall incur all of the duties and obligations imposed upon the original Trustee. No successor Trustee shall be personally liable for any act or omission of any predecessor. With the approval of the Trustors, if living, or the surviving Trustor, if only one of them is living, otherwise of the beneficiary or a majority in interest of the beneficiaries then entitled to the income from the Trusts, a successor Trustee may accept the account rendered and the property received as a full and complete discharge to the predecessor Trustee without incurring any liability for so doing.

95. **Beneficiaries Under Disability.** The parent, guardian or conservator of a beneficiary under disability shall receive notice and have authority to act for such beneficiary under this Article.

96. **Bond.** No Trustee, including a Special Trustee whenever acting shall be required to give bond or surety or be appointed by or account for the administration of any Trust to any court.

9.7. **Income Beneficiary as Trustee.** When an income beneficiary is serving as Trustee it shall have custody of the Trust property, keep the records of the Trust, prepare the accounts, make all investment decisions but shall receive no fee for its services because it will be adequately compensated for the services by the distributions provided under Articles 5.1, 6.3, 8.2 and 8.4, above.

9.8. **Powers Delegated.** The Trustee shall have all powers given it by law and all powers which may be exercised by individuals owning similar property in their own right, except as limited in (e) and (j) below. Without restricting the generality of the foregoing, the following powers are set forth, by way of illustration of the extent of powers granted and not by way of limitation, to be exercised from time to time by the Trustee in its discretion:

(a) To receive additions to the Trust established under this Agreement from any source, and to administer such additions according to the terms of this Agreement;

(b) To sell, exchange, lease, grant options to purchase and execute contracts concerning Trust property for such considerations and upon such conditions and payment terms as the Trustee may determine without regard to the termination date of any Trust;

(c) To invest and reinvest funds from time to time in bonds, notes, debentures, corporate stocks of any class, trust interests including common trust funds and investment trust shares, real estate or any other kind of real or personal property or business

interest without being limited by any statute or rule of law concerning proper investments for Trustees;

(d) To hold securities in bearer form and to hold any property in its name as Trustee or in the name of a nominee without indication of any fiduciary relationship;

(e) To participate only as a shareholder, limited partner or LLC member, etc. in business enterprises (not as an officer, general partner, principal or managing member or in any other capacity which could cause the Trust to become liable for debts arising out of the business); to participate in any organization or reorganization of a business enterprise committing and transferring Trust Assets or funds for such purposes; to vote stock by proxy or otherwise; to deposit or transfer securities to protective or voting committees or similar bodies; and to exercise any options, execute any documents and delegate authority to act in its behalf in furtherance of these investment activities;

(f) To operate, improve or develop real estate; to construct, alter, raze, or repair buildings or structures on real estate; to partition, subdivide, dedicate to public use, grant easements or other rights with respect to or otherwise deal with real estate;

(g) To employ and compensate attorneys, accountants, brokers, agents and custodians;

(h) To pay all costs and expenses of the Trust and its property, including reasonable compensation to the Corporate Trustee for its services.

(i) To arbitrate, settle, compromise, contest, foreclose, extend or abandon claims or demands in favor of or against the Trust or its assets;

(j) To borrow money at interest from the Trustee or from others, and to assume indebtedness and encumber the Trust property by mortgage or pledge, except that if

neither one of the initial Trustees is serving as Trustee, the Trustee shall not borrow money, assume indebtedness nor encumber the Trust property by mortgage or pledge;

(k) To allocate receipts and disbursements between principal and income on a reasonable basis giving consideration to the Trustee's usual custom and the Arizona principal and income statutes as may be in effect from time to time in making its determinations; to establish reserves out of income, if it sees fit, for depreciation of property, depletion of natural resources and anticipated expenses;

(l) To enter into any transaction authorized by this Article with trustees or personal representatives of other trusts or estates in which any beneficiary of this Trust Agreement has an interest or which by its terms distributes to any trust established by this Agreement, even though the Trustee also serves the other trust or estate in a fiduciary capacity; and in any such transaction, to purchase property, or make loans on notes secured by property, even though similar or identical property constitutes a large proportion of the balance of the Trust Estate, and to retain any such property or note as if it has been received in kind as an addition to the Trust Estate;

(m) To purchase and own contracts of life insurance on the life of the Trustors or on the life of any beneficiary under this Trust Agreement; to continue in effect or to terminate any life insurance contract; to pay premiums or charges on life insurance from income or principal; and to exercise any and all settlement options, rights or incidents of ownership the Trustee may have over contracts of life insurance.

(n) To determine the market value of any investment for any purpose on the basis of such quotations or information as the Trustee deems pertinent and reliable;

(o) To distribute income and principal in cash or in kind, or partly in each, to value the Trust property and to sell any part or all thereof in order to make allocation

or distribution. No action taken by the Trustee pursuant to this paragraph shall be subject to question by any beneficiary;

(p) To satisfy written charitable pledges of a deceased Trustor irrespective of whether the pledges constituted binding obligations of such Trustor or were properly presented as claims, if in the judgment of the Trustee, such deceased Trustor would have wanted the pledges completed under the circumstances;

(q) To continue any unincorporated business or venture only as an investor with no management responsibility which could cause the Trust to become liable for debts arising out of the business or venture;

(r) to incorporate any business or venture;

(s) To provide for exoneration of the Trustee from personal liability in any contract entered into on behalf of the trust;

(t) To consolidate for investment and income tax purposes any separate Trust created hereunder with any other Trust for the same beneficiary or beneficiaries containing compatible provisions;

(u) To appoint, in writing, and from time to time, any person or qualified corporation as a special trustee, to hold, manage and invest any and all assets which the Trustee is unwilling or unable to hold, manage and invest, or which the Trustee determines, in the Trustee's sole discretion, would be beneficial to the Trust if held, managed and invested by such special trustee.

(v) As to any asset subject to the jurisdiction of a state which has by statute adopted uniform powers for Trustees, the Trustee is authorized to exercise any or all of such powers when dealing with assets subject to the jurisdiction of such state.

9.9. **Limitation of General Powers.** In modification of the general powers granted to the Trustee, the following specific limitations apply and supersede all other provisions of this Agreement:

(a) As to the life insurance contracts made payable to this Trust, the Trustee shall have no responsibility for the payment of premiums or other charges on such contracts or any responsibility for maintaining such contracts as binding contracts of insurance. On receipt of proof of death of the insured and after receiving possession of the contracts, the Trustee shall use reasonable efforts to collect all sums payable by the terms of the contracts.

(b) The Trustee shall not be responsible for any acts or omissions of the owner in connection with or relating to any life insurance contracts and shall not be required to prosecute any action to collect insurance or to defend any action relating to any such contracts unless indemnified in amount and manner satisfactory to the Trustee. The Trustee shall have no right of recovery against the owner's probate estate for all or any part of the proceeds of any contract that might have been diverted from the Trust by loans, assignments or changes of beneficiary designation.

(c) The Trustee shall rely on the cryonic provider as to the quality of the suspension, the continuity of the suspension, the timing of the resuscitation and the success or failure of any attempted resuscitation. The Trustee shall not be responsible for any acts or omissions of the cryonic provider or for following the instructions of the cryonic provider. The Trustee shall have the right to reimburse itself for any expense or loss that may be incurred at any time because of the suspension, and for relying on the instructions of the cryonic provider.

9.10. **Termination of Trust When Not Economic.** If at any time after the death of the surviving Trustor, the Trust Estate falls below an amount which the Trustee



considers to be marginal from an economic standpoint for the continuation of the Trust, the Trustee, in the Trustee's sole discretion, may pay over, free from trust, the then principal thereof to the person or persons then entitled to the income therefrom in such equitable proportions as the Trustee may determine; and the Trust with shall thereupon terminate.

9.11. **Death Expenses.** Upon the death of either Trustor if there is no probate estate, or to the extent that the cash and readily marketable assets in the probate estate are insufficient, the Trustee shall pay the claims allowable against the deceased Trustor's estate, costs of administration (including ancillary), estate and inheritance taxes assessed by reason of the death of the deceased Trustor and costs of cryonic suspension, or other form of suspended animation above the amount which has otherwise been paid to the cryonics service provider; provided, however, that except for the costs of cryonic suspension, assets or funds otherwise excludable in computing estate or inheritance taxes shall not be used for such purposes. The Trustee may make payment directly or otherwise as the Trustee deems advisable; provided, however, in no event shall the Trustee seek reimbursement for any payments so made, except that the amount, if any, by which the estate and inheritance taxes (including any interest and penalties thereon) shall be increased as a result of the inclusion of property (a) over which the deceased Trustor may have power of appointment, or (b) which were transferred within three years of death without adequate consideration (after appropriate credit for gift taxes paid on gifts made after December 31, 1976), or (c) which is a distribution from a qualified retirement plan, or (d) which is qualified terminal interest property shall be recovered from the person or persons receiving that property. If property under two or more of (a), (b), (c) and (d) is included, or more than one person has received or owns such property, the amounts thereof shall be aggregated to determine the total increase in taxes and such increase shall be prorated accordingly. However, any amounts payable or reimbursable under this Article 9.11 must be

paid out of property subject to the tax paid to the extent of all such assets and may not be paid or reimbursed out of property excluded from death tax or property used as a deduction in calculating the death tax to be paid.

No adjustments shall be made between principal and income or with respect to interests of the individual beneficiaries to compensate for the effect of the Trustee's tax elections hereunder.

## **ARTICLE 10** **Powers Reserved by the Trustors**

10.1. **Additions to Trust by the Trustors.** The Trustors, or either of them, may cause the death benefits of additional contracts of insurance on each of their lives, and of pension, profit sharing and other retirement plans to be made payable to the Trustee; may transfer and convey other property to the Trustee; and may increase this Trust or any part thereof by bequest or devise, all subject to acceptance thereof by the Trustee.

10.2. **Amendment by the Trustors.** While both Trustors are living, any terms of this Trust Agreement may be amended; with respect to the community portion of the Trust Estate, by written instrument signed by both Trustors and filed with the Trustee; with respect to the separate property of either Trustor, by written instrument signed by such Trustor and filed with the Trustee and the other Trustor. In addition, while both Trustors are living either Trustor may, by written instrument signed by such Trustor and filed with the Trustee and the other Trustor, amend any of the terms of this Trust Agreement insofar as they govern the administration and distribution of such Trustor's interest in the community portion of the Trust Estate after his or her death. No amendments shall substantially change the duties and responsibilities of the Trustee without the Trustee's consent. Upon the first Trustor's death, this Trust Agreement shall be unamendable.

10.3. **Revocation by the Trustors.** While both Trustors are living this Trust Agreement may be revoked in whole or in part, with respect to the community portion of the Trust Estate, by written instrument signed by both Trustors and filed with the Trustee; with respect to either Trustor's separate portion of the Trust Estate, by written instrument signed by such Trustor and filed with the Trustee and the other Trustor. Upon revocation with respect to the community portion of the Trust Estate, the Trustee shall deliver to the Trustors all of the designated portion of that property as their community property. Upon revocation with respect to either Trustor's separate property, the Trustee shall deliver to such Trustor all or the designated portion of that property as his or her separate property. Upon the death of the first Trustor to die, this Trust Agreement shall be irrevocable.

10.4. **Rights Reserved in Life Insurance Contracts.** The Trustors reserve to the person indicated as owner of any life insurance contracts subject to this Agreement, the right, during their joint lifetimes, to receive or exercise, without the consent or approval of the Trustee or any beneficiary hereunder, all benefits, payments, dividends, surrender values, options, and all other rights, powers and privileges with respect to said contracts, including, but not limited to, the following:

- (a) The power to change the beneficiary of death benefits;
- (b) The right to receive all retirement benefits, disability benefits, dividends, payments, loan values or surrender values provided in said contracts;
- (c) The power to borrow on, surrender or pledge any of said contracts;
- (d) The power to exercise any option and any other right provided in said contracts;
- (e) The right to withdraw any such contract of life insurance held by the Trustee hereunder.

It is the intent of the parties hereto that the Trustee shall receive only the death benefit proceeds payable under said life insurance contracts upon the respective deaths of the Trustors, subject to all loans and charges against the same as may have accrued during the lifetimes of the insured Trustors, and that the person indicated as owner of any life insurance contracts subject to this Agreement shall retain all other contractual benefits, powers and options under said life insurance contracts. All successor Trustees, by accepting this Trust, shall thereby agree to execute upon request of the person indicated as owner of any life insurance contracts subject to this Agreement any releases or other papers necessary or desirable to permit such person to exercise any such reserved power and rights.

Each Trustor may, by Will, bequeath to the other Trustor, if the other Trustor is the surviving Trustor, all right, title and interest in and to all of the said life insurance contracts insuring the life of the surviving Trustor. With respect to all such life insurance contracts bequeathed to the surviving Trustor, the surviving Trustor shall have all the said rights, powers and privileges in this Article 10.4 hereinbefore reserved to the person indicated as owner of any life insurance contracts subject to this Agreement during the Trustors' joint lifetimes.

10.5. **Real Estate.** In addition to the provisions of Article 11.5 with regard to the surviving spouse, Trust assets consisting of residential or non-residential real estate may be occupied by a beneficiary as part of his or her current benefits to which he or she might be entitled; provided, that during the competency of the beneficiary, the beneficiary shall have responsibility for and the Trustee shall have no responsibility for the payment of assessments, insurance coverage, maintenance costs and general running and upkeep expenses and the Trustee is relieved from liability for losses resulting from the failure of the beneficiary to meet his or her responsibility. The Trustee shall have the responsibility for the payment of taxes and the amount of such payment shall be charged against such beneficiary's share of the Trust. The

Trustors or surviving Trustor shall have the right to take full responsibility for management and control of all non-residential real estate transferred to this Trust, including the right to receive proceeds from rentals, sales, loans or any other receipts derived from or relating to this property and retire liens of any kind against or pertaining to this property.

10.6. **Limitation of Powers Reserved by the Trustors.** Any rights or powers reserved by the Trustors, or either of them, are personal and shall not be exercisable by any guardian, conservator or other personal representative. This provision shall not prevent any transfers under Article 10.1 above, by a person acting under a durable power of attorney for a Trustor.

#### **ARTICLE 11** **Miscellaneous**

The following additional provisions shall apply to this Trust Agreement:

11.1. **Other Principles of Construction.** Wherever not contrary to the sense of this Trust Agreement, the masculine shall include the feminine or neuter, as the case may be, and the singular shall include the plural, and vice versa.

11.2. **Spendthrift Provisions.** Except as otherwise provided herein, no income or principal distributable under any of the provisions of this Trust Agreement shall be transferable or assignable or be in any manner liable, while in the possession of the Trustee, for the debts or obligations of any beneficiary.

11.3. **Proviso as to Rule Against Perpetuities.** Unless sooner terminated, this Trust Agreement shall terminate twenty-one (21) years after the death of the last to die of the descendants of the Trustors' parents living at the time of the death of the first Trustor to die or, if longer and permitted by applicable law, one thousand (1,000) years after the death of the surviving Trustor.

11.4. **Third Person Dealing with the Trustee.** Any Trustee, whether serving alone or as Co-Trustee, is authorized by himself or herself to sign any documents or other

written instruments of all types on behalf of this Trust. No person dealing with a Trustee shall be obligated to inquire as to the powers of the Trustee or to see to the application of any money or property delivered to the Trustee.

11.5. **Residences.** Upon the death of the first of the Trustors to die, if any family home or homes which the Trustors were maintaining as their winter or summer residence at such time are or become part of the Trust Estate the Trustee shall allow the surviving Trustor to reside in any or all such residences for his or her lifetime rent free and shall not, unless requested to do so by the surviving Trustor, sell any of such residences.

11.6. **Undistributed Income.** Whenever the right of any beneficiary to payments from net income or principal hereunder shall terminate, by reason of death or otherwise, all such payments accrued or undistributed by the Trustee at the date of such termination shall be distributed to the beneficiary entitled to the next successive interest hereunder.

11.7. **Reliance on Probated Will.** The Trustee, in disposing of any Trust interest hereunder, shall be protected in relying on an instrument admitted to probate in any jurisdiction as the Last Will and Testament of any person holding a power of appointment by Will with respect to such trust interest, or in acting upon the assumption that he or she died intestate in case the Trustee has received no written notice of the existence of such a Will within three (3) months after his or her death.

11.8. **Facility of Payment.** If income or discretionary amounts of principal become payable to a beneficiary who is incapacitated, as defined in Article 11.9 below, then such income or principal shall be paid to the legally appointed guardian or conservator for the beneficiary, to some relative or friend of the beneficiary, or directly by the Trustee, as the Trustee deems advisable, for the beneficiary's comfort, support, best interests, health, education and welfare.

11.9. **Definition of Incapacity.** For purposes of this Agreement, a Trustor or a beneficiary entitled to net income or principal hereunder shall be considered to be incapacitated if such person is unable to manage his or her affairs due to legal disability or due to illness or mental or physical disability by reason of which he or she is unable to give prompt and intelligent consideration to financial matters. The determination of incapacity shall be made by the Trustors, if both Trustors are living and not incapacitated, or by the living and not incapacitated Trustor, if only one of them is living and not incapacitated, otherwise by a majority in interest of the beneficiaries then entitled to the net income from the Trust and a physician licensed to practice medicine then attending the person to whom such determination applies. A Trustor shall not participate in the determination of his or her own incapacity. The Trustee may rely upon written notice of that determination.

11.10. **Benefit and Burden.** The rights, duties and obligations created hereunder and the terms and conditions of this instrument, except as otherwise set forth herein, shall inure to the benefit of and be binding upon the parties hereto, their executors, personal representatives, administrators, successors and assigns.

11.11. **Applicable Law.** The terms and provisions of this instrument shall be construed according to the laws of the State of Arizona.

11.12. **Bankruptcy.** In the event any beneficiary of this Trust obtains, or is the subject of a Petition for Relief under the Bankruptcy Code, this Trust shall become simultaneously with the entry of such Petition and thereafter remain until said beneficiary's bankruptcy case is closed, a spendthrift trust as the same has been recognized by the laws of this State and any other state in which assets of this Trust are located.

During the period commencing with the date any beneficiary becomes a debtor in bankruptcy, and ending with the date said beneficiary's bankruptcy case is closed, said beneficiary shall have no right or power to invade the principal of this Trust for his or her

welfare or needs, or to convey, transfer, or alienate any of the principal or income of this Trust for the benefit of his or her creditors. Nor shall the Trustee make any distribution of principal or income to said beneficiary from such Trust for so long as said beneficiary's bankruptcy case remains open. The Trustee shall accumulate and hold all income earned by such beneficiary's Trust until such time as the beneficiary's bankruptcy case is closed.

11.13. **Challenger's Rights.** The Trustors have purposely made no provision for any other person, including their sisters and TRUDY's mother, whether claiming to be an heir of the Trustors or not, and if any person, whether a beneficiary under this Trust or not mentioned herein, shall contest this Trust or object to any of the provisions hereof without probable cause, the Trustors give to such person so contesting or objecting the sum of One Dollar (\$1.00) and no more, in lieu of the provision which the Trustors have made or might have made herein for such person so contesting or objecting.

11.14. **Situs of Trust.** Upon 60 days prior written notice to the Trustors, or at such time as neither of them is living, to the beneficiaries then entitled to the income from the Trust, the situs of this Trust may be moved to any jurisdiction in the United States selected by the Trustee, in the Trustee's absolute discretion.

Furthermore, if it appears that the provisions of this Trust may, because of the Arizona Rule Against Perpetuities or any other provision of Arizona law, cause such Trust or any property interest created thereunder to be invalid, then prior to a determination of such invalidity by an Arizona court, the Trustee shall move the situs of such Trust to a jurisdiction in the United States under the laws of which this Trust or property interest will not be invalid.

Upon any such transfer of situs, the Trust Estate may thereafter, at the election of the Trustee of said Trust, be administered exclusively under the laws of (and subject as required, to the exclusive supervision of the courts of) the jurisdiction to which it has been



transferred. If the Trustee of this Trust elects to change the situs of this Trust, the Trustee is hereby relieved of any requirement of having to qualify in any other jurisdiction and of any requirement of having to account in any court of such other jurisdiction.

IN WITNESS WHEREOF, the Trustors and Trustees have hereunto set their hands on this \_\_\_\_ day of \_\_\_\_\_, 2012.

\_\_\_\_\_  
DAVID S. PIZER, TRUSTOR

\_\_\_\_\_  
TRUDY D. PIZER, TRUSTOR

\_\_\_\_\_  
DAVID S. PIZER, TRUSTEE

\_\_\_\_\_  
TRUDY D. PIZER, TRUSTEE

We \_\_\_\_\_, and \_\_\_\_\_,  
and \_\_\_\_\_ the witnesses, sign our names to this instrument, being first duly sworn, and do hereby declare to the undersigned authority that in our presence the Trustors and signed and executed this FOURTH Amendment and that they signed it willingly and that each of us, in their presence and hearing, hereby sign this FOURTH Amendment as witness to their signing, and that to the best of our knowledge they are each eighteen (18) years of age or older, of sound mind, and under no constraint or undue influence.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

STATE OF ARIZONA )  
 ) ss.  
County of Maricopa )

Subscribed, sworn to and acknowledged before me by DAVID S. PIZER and TRUDY D. PIZER, the Trustors and Trustees, and \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_, witnesses, on the \_\_\_\_\_ day of \_\_\_\_\_, 2012.

\_\_\_\_\_

Notary Public

My Commission Expires:

\_\_\_\_\_