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INSTRUMENT OF TRUST
CREATING THE
SCIENTOLOGY INTERNATIONAL RESERVES TRUST

1. Parties

The parties to this INSTRUMENT OF TRUST CREATING THE SCIENTOLOGY INTERNATIONAL RESERVES TRUST (hereinafter "this Instrument") are Pauline Chatterton and Julia Breuer, as Settlers, and Maureen Brigatti, Julia Breuer, and Pauline Chatterton as Trustees, who, for purposes of convenience, will be designated collectively as Trustees.

2. Subject

The subject of this Instrument is cash in the amount of 10 pounds, together with such additional money or other property as may be received by the Trustees from other organizations or from individuals (hereinafter "Contributors"), pursuant to paragraph 14.

3. Purpose

The purpose of this Instrument is to form and create a trust as set forth in this Instrument under the laws of England. In addition, the purpose of this Instrument is to memorialize the acknowledgment and the declaration of the Trustees that they hold 10 pounds IN TRUST, for the uses and purposes hereinafter mentioned, to memorialize the

acknowledgment and the declaration of the Trustees that they will hold all of the money and other property that they may receive from Contributors pursuant to paragraph 14 IN TRUST, for the uses and purposes hereinafter mentioned, and to memorialize the Trustees' undertakings and covenants to accept, to hold, to administer and to distribute both the sum of 10 pounds now held by them, and all property that may be received by them from Contributors pursuant to paragraph 14, in accordance with all of the terms, conditions and provisions hereinafter set forth.

4. Date

The date of this Instrument is NOVEMBER 24, 1988 and the existence and the effectiveness of the Trust created by this Instrument (hereinafter "the Trust") shall commence as of that date, even though one or more of the Trustees has executed this Instrument at a time prior to such date.

5. Declaration and Covenant of the Trustees

THE TRUSTEES ACKNOWLEDGE AND DECLARE, that they have received from the Settlers and hold 10 pounds IN TRUST, for the uses and purposes hereinafter set forth, AND THAT THEY WILL ACCEPT, ACQUIRE AND HOLD all money or other property which may be received by the Trustees from Contributors pursuant to paragraph 14 IN TRUST for the uses and purposes hereinafter mentioned, and that they will hold, administer

and distribute all of such money or property in accordance with all of the terms and provisions hereinafter set forth. Moreover, the Trustees do covenant to and with all Contributors that they have accepted and received 10 pounds, and that they will accept and receive such money and other property from Contributors pursuant to paragraph 14 IN TRUST, and that they will hold, administer and distribute the same, together with all income of the Trust, as set forth below.

6. Name

The name and style of the Trust shall be the SCIENTOLOGY INTERNATIONAL RESERVES TRUST ("SIRT"). The Trustees shall be fully authorized, but not required, to conduct all of the affairs of the Trust and hold Trust property under such name and style.

7. Purpose and Beneficiaries of the Trust

7.1 General Purposes of the Trust

The purpose of the Trust is exclusively religious. The Trust is organized exclusively for religious purposes and shall always be operated exclusively for religious purposes. More particularly, the purpose of the Trust is to devote and apply Trust property, including both corpus and income, to propagating the doctrines, tenets, practices and

beliefs of the religion of Scientology and to the accomplishment of its goals. Still more particularly, the purpose of the Trust is to support or benefit organizations that are organized and operated exclusively for the purposes of the religion of Scientology as founded and developed by L. Ron Hubbard, the net income of which does not inure to the benefit of any private individual. The Trust may support or benefit such organizations by the payment of income or corpus to or for the benefit of such organizations in the form of grants, contributions or other financial assistance.

The Trustees shall have full authority, in their absolute discretion, to refuse to make any grants or contributions or to render financial assistance to or for the benefit of any particular organization or for the accomplishment of any particular purpose.

7.2 Exempt Purposes of the Trust

Notwithstanding any provision in this Instrument to the contrary, the Trust is organized for religious purposes as described in section 501(c)(3) of the United States Internal Revenue Code of 1986, as amended, and any corresponding provision of any future United States internal revenue law (the

"Code"). In furtherance of this exclusively religious purpose, the assets of the Trust are irrevocably dedicated to the purposes of the religion of Scientology, as founded and further developed by L. Ron Hubbard, and the Trust shall not carry on, other than as an insubstantial part of its activities, activities that are not in furtherance of the purposes described in Code section 501(c)(3).

7.3 Grants to Beneficiaries

The Trustees may make grants, contributions, or otherwise render financial assistance (including the making of loans with or without security) to or for the benefit of any organization that is organized and operated exclusively for purposes of the religion of Scientology and that is an organization described in Code section 501(c)(3), the net income of which does not inure to the benefit of any private individual, provided only that such grants, contributions, or other financial assistance are used solely for purposes of the religion of Scientology.

7.4 Grants to Other Organizations

The Trustees may make grants, contributions, or otherwise render financial assistance (including the

making of loans with or without security) to organizations other than those described in paragraph 7.3 provided only that such grants, contributions, or other financial assistance are used exclusively for the purposes of the religion of Scientology, and provided that (1) each organization receiving such grants, contributions, or financial assistance requested such funding by a written grant request that specified the use to which the funds will be put, which use shall be described in Code section 501(c)(3); (2) the Trustees approved such grant request as in furtherance of the Trust's religious purposes; (3) each grantee is required to furnish and does furnish periodic financial and program reports demonstrating that all funding has been expended exclusively for the purposes for which granted and that no funds have inured to or been expended for the benefit of any private individual; and (4) each grantee agrees to return to the Trust any funds remaining after the purpose or purposes of the grant have been accomplished.

7.5 Limitation Upon Use of Income and Corpus

No portion of the income or corpus shall be distributed to, accumulated for the benefit of, or expended or applied for the benefit of, any person

or entity if it would cause this Trust or its income to be taxable in any jurisdiction or would cause the income of this Trust to be taxable to this Trust or to any Contributor by any jurisdiction.

8. Limitation Upon Activities

In furtherance of the Trust's exclusively religious purposes and to the end that the Trust may be operated exclusively for such purposes, the Trust shall not be operated for the benefit of any private person; no part of the net income of the Trust shall inure to the benefit of any private individual, either directly or indirectly; no more than an insubstantial part of the activities of the Trust shall in any way consist of the carrying on of propaganda or otherwise attempting to influence legislation; and the Trust shall neither directly nor indirectly participate in nor intervene in any political campaign on behalf of or in opposition to any candidate for public office, including the publication and distribution of statements.

8.1 Exclusion of Beneficiaries

1. The Trustees may declare that from the date of this Instrument or as of such other date as they shall direct:

(a) No part of the income or corpus of this Trust may be paid or accumulated during any financial year to or for the benefit of a United States citizen, resident, partnership, corporation, estate or trust, and

(b) No part of the income or corpus shall be paid to or for the benefit of a United States citizen, resident, partnership, corporation, estate or trust in the financial year of the Trust in which the Trust is terminated.

2. The Trust shall be construed to exclude any other organizations or classes of organization as a beneficiary or potential beneficiary where failure to exclude such beneficiary would cause this Trust to be taxable in any jurisdiction or where any Contributor would be taxable on the income of this Trust by virtue of the inclusion of such organization or class of organizations as a beneficiary or potential beneficiary.

9. Further Limitations Upon Trust Activities in the Event That the Trust is a Private Foundation

If at any time the Trust should be or become a private foundation, as that term is defined in Code section 509(a), then during the entire time in which the Trust is a private

foundation the Trustees shall be required to conduct the affairs of the Trust as follows:

9.1. Distribution of Income

The Trustees shall distribute Trust income for each taxable year as would not subject the Trust to tax under Code section 4942;

9.2 No Act of Self-Dealing

The Trustees shall not engage in any act of self-dealing as defined in Code section 4941(d);

9.3 No Retention of Excess Business Holdings

The Trustees shall not retain any excess business holdings as defined in Code section 4943(c);

9.4 No Investment Jeopardizing Accomplishment of Exempt Purposes

The Trustees shall not make any investments which would subject the Trust to tax under Code section 4944; and

9.5 No Taxable Expenditures

The Trustees shall not make any taxable expenditures as defined in Code section 4945(d).

10. Matters Relating to Status of the Trust for Purposes of Taxation

The parties intend that the Trust is and will continue to be an organization described in Code section 501(c)(3) and exempt from United States income tax under Code section 501(a), if it were subject to tax in the United States. To provide the greatest possible assurance that the parties' intentions are fulfilled, the provisions of paragraph 7.2 and the remaining provisions of paragraph 10 shall govern and control the Trust and its administration.

10.1 Limited Ability of Trustees to Amend this Instrument

The Trustees may by written action and without the consent or approval of any past, present or prospective beneficiary or Contributor amend this Instrument, SUBJECT HOWEVER, to the following limitations and restrictions:

10.1.1 Amendment Prior to Recognition of Tax-Exempt Status

Prior to the receipt of any written recognition by the United States Internal Revenue Service (hereinafter "Service") that the Trust is an organization described in Code section 501(c)(3) and is exempt from income tax under Code section 501(a) (for which recognition the Trustees may, but need not apply), the Trustees may by written action amend this Instrument as may be necessary or helpful to

enable the Trust to qualify for exemption or better achieve its purposes and its efficient and economic administration; PROVIDED HOWEVER, that:

10.1.1.1 No Change in Purpose

No amendment shall substantially change or modify the purpose of the Trust as expressed in paragraph 7, or the limitations upon activities as expressed in paragraph 8; and

10.1.1.2 No Change in Qualifications of Trustees

No amendment shall substantially change the qualifying criteria for service as a Trustee as prescribed in paragraph 13.2; and

10.1.1.3 No Revocability of this Trust

No amendment shall make the Trust revocable.

10.1.2 Amendment Following Recognition of Tax-Exempt Status

Following the receipt of a written recognition from the Service that the Trust is a tax-exempt organization, the Trustees may by unanimous written action amend this Instrument only as may be necessary to enable the Trust to achieve better its purposes or its efficient and economic administration, PROVIDED HOWEVER, that:

10.1.2.1 No Jeopardy of Tax-Exempt Status

No amendment shall be made that would jeopardize the Trust's exemption under Code section 501(c)(3).

10.1.2.2 No Change in Purpose

No amendment shall substantially change or modify the purpose of the Trust as expressed in paragraph 7, the limitation upon activities of the Trust as expressed in paragraph 8, or the further limitations upon activities of the Trust as expressed in paragraph 9; and

10.1.2.3 No Change in Qualifications of Trustees

No amendment shall substantially change the qualifying criteria for service as a Trustee as prescribed in paragraph 13.2; and

10.1.2.4 No Revocability

No amendment shall make the Trust revocable.

10.2 Construction of This Instrument and Administration of the Trust

If any provision of this Instrument conflicts with any provision of paragraphs 7, 8, 9 and 10, or detracts from or appears to detract from the status of the Trust as an organization described in Code

section 501(c)(3), then such provision shall be construed in such a manner as will render it in harmony with or subordinate to the provisions of paragraphs 7, 8, 9 and 10 and in such a manner will enhance, rather than detract from, the status of the Trust as an organization described in Code section 501(c)(3).

10.3 Distribution of the Trust Assets Upon Termination

Upon termination of the Trust, all assets, including both undistributed corpus and income, shall be distributed to, and only to, one or more organizations described in Code section 501(c)(3) that are organized and operated exclusively for purposes of the religion of Scientology.

11. Term of the Trust

The term of the Trust shall be for 21 years following the death of the last survivor of the now living descendants of Her Majesty Queen Elizabeth the Second of Great Britain or until such earlier time as the Trustees by written action determine in their sole discretion to terminate the Trust and distribute its assets as provided in paragraph 10.3.

12. Provisions Regarding Accumulation and Distribution

Subject to paragraph 9, the Trustees may distribute or

expend currently all or any portion of the Trust's net income for the accomplishment of the Trust's purposes; the Trustees may accumulate all or any portion of the Trust's net income and add it to the corpus; and the Trustees may distribute all or any portion of the corpus. No current distribution or expenditure of the Trust's net income shall be made, except following written action by the Trustees, and all net income not distributed or expended shall be accumulated and added to the corpus. No distribution or expenditure of the corpus shall be made at any time except following written action by the Trustees.

The amount of any corpus or income to be distributed or expended shall be determined by the Trustees in their sole discretion, taking into account the extent to which the distributions and expenditures may be helpful or necessary in assisting the Trust best to accomplish its purposes and goals.

13. The Trustees and Their Administration of the Trust

The terms Trustee and Trustees shall include the Trustees signing this Instrument as well any successor Trustee or Trustees.

13.1 Number of Trustees

The number of Trustees shall be three (3), one of whom shall be elected Chairman annually by a

majority of the Trustees then incumbent. The Trustees may at any time by written unanimous action increase the number of Trustees from three (3) to five (5). Likewise, having increased the number of Trustees to five (5), the Trustees may thereafter by written unanimous action reduce the number of Trustees from five (5) to three (3).

13.2 Qualifications, Selection and Tenure of Trustees

To qualify as a Trustee an individual must be at least twenty-one years of age and an ordained minister of Scientology in good standing with the Church of Scientology International, the Mother Church of the religion of Scientology, or a successor Mother Church* (hereinafter "qualifying criteria"). The incumbency of any individual as Trustee shall continue only so long as he or she continues to meet these qualifying criteria. No Trustee shall be required to provide any bond or other security as a condition of service as a Trustee.

Handwritten initials and a checkmark.

13.2.1 A majority of the Trustees shall not be citizens or residents of the United States as defined by Code section 7701(b), as amended.

* Or become an ordained minister of Scientology within 3 months of appointment as trustee.

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13.2.2 If any position as Trustee becomes vacant, whether by reason of the death, incapacity, resignation, failure to continue to meet all of the qualifying criteria, or by reason of an increase in the number of the Trustees, then the remaining Trustees by unanimous written action shall appoint one or more individuals who meet all of the qualifying criteria as successor Trustee or Trustees.

If at any time the Trust should have no remaining Trustee to select successor Trustees, then successor Trustees shall be elected from among that class of persons who meet all of the qualifying criteria by all of the Class IV Scientology Churches that are organized under the laws of jurisdictions other than the United States (or any of its states or the District of Columbia) and that are then in good standing with the Church of Scientology International, the Mother Church of the religion of Scientology or a successor Mother Church, with each such Church entitled to cast one vote. Thereafter, any vacancy in the position of Trustee shall again be filled by unanimous written action of the remaining Trustees as provided above.

13.2.3 The tenure of Trustees shall be indefinite, and each

Trustee, once elected, shall continue to serve until such Trustee dies, becomes incapacitated, resigns or ceases to meet all of the qualifying criteria. In the event a Trustee who ceases to meet all of the qualifying criteria or becomes incapacitated fails to resign promptly, the remaining Trustees shall remove such person as a Trustee by unanimous written action.

13.3 Right of Trustees to Resign

A Trustee shall have the right to resign at any time by tendering a written notice to the Chairman of the Board of Trustees or, if the resignation is by the Chairman, to any other Trustee. Resignations tendered as a result of a failure to continue to meet all of the qualifying criteria or incapacitation shall become effective immediately; resignations tendered for any other reason shall become effective on the thirtieth (30th) day following the day on which written notice has been given to the Chairman or other Trustee unless the remaining Trustees by unanimous written action decide to accept such resignation at an earlier effective date. Any resigning Trustee shall, at the sole cost and expense of the Trust, execute all instruments and do all such acts as may be necessary

or convenient to vest title to Trust assets in any successor Trustee.

13.4 Compensation of Trustees

The Trustees shall serve without compensation but shall be entitled to reimbursement of out-of-pocket costs reasonably incurred in performing their duties as Trustee.

13.5 Means by Which Trustees are to Exercise Their Authority

If this Instrument provides that an action requires unanimous consent of the Trustees, then such action shall be taken only upon the affirmative vote by all of the Trustees then incumbent. If this Instrument provides that an action may be taken by a majority action of the Trustees, or there is no provision as to unanimity or majority action, then such action shall be taken upon the affirmative vote of a majority of the Trustees then incumbent.

Any action of the Trustees that is required to be unanimous and in writing shall be deemed taken only upon (1) the signing by all of the incumbent Trustees of a written resolution, in counterparts or otherwise, (2) the affirmative vote of all of the

incumbent Trustees at a meeting attended by all of the incumbent Trustees, or (3) the written ratification signed by all of the incumbent Trustees promptly following a telephone conversation or electronic communication in which all of the incumbent Trustees participated and assented to such action.

Any action that may be taken by a majority of the Trustees shall be deemed taken upon (1) the affirmative vote of a majority of the incumbent Trustees cast at a meeting so long as each of the incumbent Trustees has been given at least ten (10) days written notice of the meeting specifying the matter to be considered, or (2) the telephone meeting or electronic communication in which all of the incumbent Trustees participated promptly followed by a written ratification signed by a majority of the incumbent Trustees. Such ratification shall note the Trustees voting for the action and the Trustees voting against the action.

13.6 Trustees' Administrative Powers

The Trust shall be administered outside the United States. Subject to this limitation the Trustees shall have broad administrative powers which may be

exercised as they may deem advisable. The specific powers described below shall be without prejudice to the generality of the Trustees' administrative, investment and management powers and discretion otherwise conferred under the terms of this Instrument or by law.

13.6.1 Rights of Persons Dealing with the Trustees

The Trustees may execute and deliver any and all instruments which they may deem advisable to carry out any of their powers. No party to any such instrument signed by the Trustees shall be obligated to inquire into its validity or be bound to see to the application by the Trustees of any money or other property paid or delivered to the Trustees.

Anyone dealing with the Trustees is not required to inquire into the terms of this Instrument, the authority of the Trustees, or to see to the application which the Trustees make of funds or other property but shall be entitled to deal with the Trustees as if the Trustees were fully authorized to act.

Any person dealing with this Trust shall be entitled to rely upon a copy or counterpart of the original

Instrument, and upon any instruments duly executed in accordance with the provisions thereof, to the same extent as such person might rely upon the original Instrument or instrument.

13.6.2 Determination of Principal and Income

The Trustees shall have full power and authority to determine in their absolute discretion what shall constitute Trust corpus and Trust income. The determination of the Trustees with respect to all such matters shall be conclusive upon all persons howsoever interested in this Trust.

This specifically includes full power and authority to add any and all amounts of accumulated income to the corpus of this Trust. This shall also include full power and authority to establish such reserves as may be reasonable or necessary in respect of depreciation of tangible property or to amortize such amounts paid for the purchase of securities or other property as authorized herein.

13.6.3 Actions Not to Require Court Authorization

The Trustees shall not be required to obtain authorization or approval of any court in the exercise of any power conferred hereunder and shall

not be required to report or account to any court except as required by law.

13.6.4 Payment of Taxes and Expenses

Except as otherwise provided herein, the Trustees shall pay all property taxes, assessments, fees, charges, and other expenses incurred in the administration or protection of this Trust, and all such payments shall be a charge against the Trust and shall be paid by the Trustees out of the income or the corpus of the Trust, as they deem fit at any time prior to the final distribution of the Trust assets. The determination of the Trustees with respect to all such matters shall be conclusive upon all persons howsoever interested in this Trust.

13.6.5 Provisions Protective of Trustees

If the Trustees are required (at any time during the existence of this Trust or any time thereafter) to pay any tax or penalty with respect to the Trust, the Trustees shall be entitled to be reimbursed for the cost of such tax or penalty from the Trust or, if the Trust corpus is insufficient or if it is terminated, the Trustees shall be reimbursed by the beneficiaries to whom the Trust corpus shall have been distributed to the extent of the amount or

amounts received by each such beneficiary. Before making any distribution of income or corpus, the Trustees may require a beneficiary to sign a refunding agreement or may withhold distribution pending determination or release of any tax lien.

13.6.6 Non-Liability for Acts

No Trustee shall be liable for any act or omission in connection with the exercise of any administrative powers hereunder, or for any loss of or injury to any property held in Trust and shall be entitled to indemnity out of the Trust assets for any liability, loss or expense incurred hereunder, except if such action omission, loss or injury arises from or is the result of his own actual fraud, intentional wrongdoing, or gross negligence. No Trustee shall be liable for any act or omission on the part of any agent or agents of the Trustees. The judgment of the Trustees on matters within their discretion shall be final and conclusive on all persons having any interest in the Trust. With regard to any contract, agreement, undertaking, covenant or representation, entered into or made by or on behalf of the Trustees for the benefit of the Trust, any rights, liabilities or obligations created by virtue of such contract, agreement,

undertaking, covenant or representation shall be solely the rights, liabilities and obligations of the Trust and shall not be the personal rights, liabilities or obligations of the Trustees, and such liability or obligation shall be asserted or enforceable only against the assets of the Trust and not against the Trustees.

13.6.7 Accounting Period

The Trustees shall have the power to select a calendar year or other annual accounting period.

13.6.8 Employment of Advisors

The Trustees may employ, at the expense of the Trust, agents, custodians, brokers, investment advisors, appraisers, chartered accountants, clerks, depositories, barristers, solicitors, attorneys-at-law, or other legal counsel and advisors as the Trustees consider necessary or desirable for any proper purpose of the Trust. Payments may be determined by the Trustees.

13.6.9 Reliance on Opinion of Counsel

The Trustees may obtain the opinion of legal counsel concerning the interpretation, construction or effect of any provision of this Instrument, or

concerning any difference arising in connection with the administration, execution, or termination of the Trust. The Trustees are authorized to act in accordance with and in reliance upon the opinion of such counsel.

13.6.10 Duty of the Trustee to Account

The Trustees shall make a written accounting concerning the Trust and its administration not less often than annually, and shall furnish a copy to each organization described in paragraph 7.3 of this Instrument that requests the same.

13.7 Trustees' Investment and Management Powers

The Trustees shall have broad investment and management powers with respect to the acquisition, holding and disposition of all Trust assets. Notwithstanding the foregoing, the specific powers described below shall be without prejudice to the generality of such powers but the Trustees shall not make any investments that would subject the Trust to United States income tax.

13.7.1 Bank Accounts

The Trustees may open and maintain one or more savings accounts, checking accounts, term accounts,

or current accounts with any bank, wherever located, and may deposit all or any part of the Trust's funds that may at any time be in the possession of the Trustees (whether or not such funds may earn interest), and may authorize withdrawal therefrom by check or other instrument by such person or persons as the Trustees may authorize by unanimous action. Any such bank is hereby authorized to pay such check or other instrument of withdrawal and also to receive the same for deposit to the credit of any holder thereof when so signed and properly endorsed, without inquiry of any kind. Payments so made by such bank shall not be subject to objection by any person concerned or interested in any way in the Trust.

13.7.2. Location of Assets

The Trustees may keep the whole or any part of the assets in the jurisdiction where the Trust is located, or in any other country or countries except the United States.

14. Additions to the Trust

Any and all persons, whether individuals or organizations, shall have the right to contribute money or other property of any character to the Trust provided only that any

property offered is acceptable to the Trustees and that such contribution, whether of money or other property, is unconditionally contributed to the Trust, without retention by the Contributor of any right, authority or any other power to reacquire such property, or otherwise to administer or participate in or direct the administration of the Trust. The Trustees shall have full authority to accept or to reject, in their sole and absolute discretion, any contribution to the Trust.

15. Discretionary Nature of the Trust and Restraints Upon Alienation

In keeping with the wholly discretionary nature of this Trust, no person or organization shall have any ascertainable, definable or other fixed right to any interest in all or any portion of the Trust. No person or organization shall have or acquire any right to receive any distribution until the Trustees, in the exercise of their discretion and by written action, determine to distribute a specific amount to such person or organization. Moreover, any right to receive a distribution from the Trust shall not be alienable ~~either~~ by assignment, anticipation, hypothecation or by any other method and shall not be subject to claims of creditors by any process whatsoever. No Contributor shall, by reason of such contribution, be entitled to receive any distribution of income or corpus.

16.1 Applicable Law

The laws of England shall govern and control the interpretation, construction and enforcement of this Instrument.

16.2 Severability

If any provision of this Instrument should be judicially determined invalid or unenforceable, then the remaining provisions shall continue to be fully effective.

16.3 Number and Gender

Unless the context in which they are used in this Instrument clearly appears to require otherwise, all terms denoting gender shall include all of the masculine, the feminine and the neuter, and all terms denoting number shall include both the singular and the plural.

16.4 Notices

All notices required or authorized by this Instrument shall be deemed to have been duly given upon proof of its receipt by the Trustee, if addressed to a Trustee, and upon proof of having posted a postage-prepaid, registered letter addressed to the person to be served, by name, at

such person's last known place of abode or business address, and such service shall be deemed to have been made at the time such letter would in the ordinary course of post be delivered.

17. Execution of the Declaration

This Instrument is executed in duplicate and may be executed in counterparts. The counterparts, each bearing the signature of the Trustees and of the Settlor, shall together be deemed to constitute one Instrument. By signing two (2) copies of this Instrument, the Trustees acknowledge that they have thoroughly examined a true and correct copy of this Instrument, that they understand its contents, and that they will truly and faithfully administer the Trust in conformity with all of its terms and conditions.


IN WITNESS WHEREOF each of the Trustees and the Settlor have caused their signatures to be affixed to this Instrument on the date hereof.

DATE OF EXECUTION

November 17, 1988


Pauline Chatterton, Trustee

November 19th 1988


Julia Breuer, Trustee

November 21, 1988

Maureen Brigatti
Maureen Brigatti, Trustee

November 17, 1988

Pauline Chatterton
Pauline Chatterton, Settlor

November 19th, 1988

Julia Brewer
Julia Brewer, Settlor