

THE FRANCES GUNTHER RAMZY
REVOCABLE LIVING TRUST AGREEMENT
(RESTATEMENT)

I, FRANCES GUNTHER RAMZY, of Virginia Beach, Virginia, desiring to restate my Trust, which was established by Trust Agreement dated August 6, 1998, agree with FRANCES GUNTHER RAMZY ("Trustee"), as of March 16, 2016, as follows:

WITNESSETH:

WHEREAS, I as Grantor, established a Revocable Living Trust ("Trust") dated August 6, 1998, which was restated as of October 21, 1998 and May 29, 2007; and,

WHEREAS, I subsequently was unable to continue to serve as Trustee of said Trust; and,

WHEREAS, I have regained the ability and desire to resume the responsibilities as Trustee of my Trust; and,

WHEREAS, I reserved the right and power under ARTICLE VII of the October 21, 1998 Restatement version of my Trust to revoke or amend this agreement by a writing signed by me and delivered to my Trustee during my lifetime.

NOW, THEREFORE, the said FRANCES GUNTHER RAMZY REVOCABLE LIVING TRUST is restated as of the date set out above to read as follows:

ARTICLE I

CREATION OF TRUST

I have transferred or will transfer to my Trustee the assets listed on the schedule attached to this agreement. All assets received by my Trustee shall be held in trust and managed and distributed in accordance with this agreement.

For convenience, the term "Trustee" use throughout this document shall include the initial Trustee as well as any successor Trustee or Trustees.

The name of the Trust shall be THE FRANCES GUNTHER RAMZY REVOCABLE LIVING TRUST.

ARTICLE II

PROVISIONS GOVERNING TRUST BENEFITS DURING MY LIFE

During my lifetime, my Trustee shall pay to me or apply as I may direct all of the income of the trust. In addition, my Trustee shall distribute principal from the trust as I may direct. If I should be unable to so direct (in the opinion of my Trustee), my Trustee may expend income or principal as my Trustee may deem appropriate to provide for my support or other needs or to pay my obligations and to provide for or supplement the special needs of my daughter, SUSAN FRANCES RAMZY.

ARTICLE III

FUNERAL AND ESTATE EXPENSES AND DEBTS

Upon my death, if my estate has insufficient available funds, my Trustee may pay directly or provide funds to my Executors or Administrators for my administration and funeral expenses including a suitable memorial at my grave. My Trustee may also pay directly or provide funds to my Executors or

Administrators to provide for any debts or obligations owed by me or my estate at the time of my death. My Trustee may rely upon the representation of my Executors or Administrators as to the nature and extent of such final expenses, debts and other obligations. Distributions to my Executors or Administrators may be made whether or not there is an expectation that such distributions may be repaid by my estate to my trust.

ARTICLE IV

PROVISIONS FOR ERIC ARUMÄE AND GRANDCHILDREN

Upon my death, my Trustee shall distribute to my son-in-law, ERIC ARUMÄE, the sum of Twelve Thousand Dollars (\$12,000.00), in cash or in kind, to be used for travel or some other use. This gift is not to be saved, but is for his enjoyment. My Trustee shall also distribute the sum of One Thousand Dollars, in cash, to each of my grandchildren who are then living. Currently, I have four grandchildren: ALICIA ARUMÄE, SEAN ARUMÄE, ZACHARY HARRISON, and CAITLIN HARRISON. Likewise, these gifts are not to be saved, but are for their enjoyment.

ARTICLE V.

DIVISION OF REMAINING ASSETS AND TRUST PROVISIONS FOR SUSAN

My Trustee shall distribute any tangible personal property which becomes a part of this Trust in accordance with any list or memorandum I may leave concerning the disposition of my tangible personal property. The remaining tangible personal property shall be distributed equally to my daughters, CATHERINE RAMZY HARRISON and ANNE RAMZY ARUMÄE, if they are then living, if not, to their then living issue, *per stirpes*. I have confidence that my

two daughters will share any tangible personal property they deem appropriate with their sister, SUSAN FRANCES RAMZY. Upon my death, my Trustee shall divide the remaining assets of the Trust (including any assets which will become a part of the Trust from my estate or by reason of my death) into shares: 40% for SUSAN FRANCES RAMZY's Trust, 30% for CATHERINE RAMZY HARRISON, if she is then living, if not, for her then living issue, *per stirpes*, and 30% for ANNE RAMZY ARUMÆ, if she is then living, if not, for her then living, *per stirpes*. The share for SUSAN FRANCES RAMZY's Trust shall include my residence in Virginia Beach, my 12 Lots in Irvington, Virginia, and my property north of Franktown, Virginia, consisting of the house and 30 acres, more or less. (If the value of these properties exceed her 40%, these assets shall never the less, be placed in her Trust share, with the remaining assets going to my other two children, or their issue, *per stirpes*, as the case may be.) If any of my three daughters has predeceased me and are not survived by issue, the share for such deceased daughter shall be added equally (not proportionately), to the shares for the other sisters or their issue as the case may be. The shares for CATHERINE RAMZY HARRISON and ANNE RAMZY ARUMÆ, if they are then living, shall be distributed to them, outright and free of Trust. The shares for their issue, if either or both predecease me, shall be distributed to a custodian under the Uniform Transfers to Minors Act (21) on behalf of any recipients that are under the age of 21. The share for SUSAN FRANCES RAMZY shall be held, administered and disposed of as follows:

(1) My Trustee shall distribute to or for the benefit of my daughter, SUSAN FRANCES RAMZY ("SUE"), so much of the income and principal as

Trustee from time to time deems appropriate to provide for her special needs. My Trustee, in Trustee's sole discretion, may determine not to provide for SUE's basic food and shelter, nor any other benefits if they are available to the beneficiary under various benefits and entitlements. By "benefits and entitlements", I am referring to federal, state and local government programs, and programs of their agencies or quasi-agencies, as well as those of public and private agencies. It is my intention that this trust be supplementary in nature, as opposed to duplicating benefits and entitlements. This trust is to supplement, not supplant such benefits and entitlements. It is also my intention that this trust principal not be considered a resource of the beneficiary. Further, to the extent possible, trust earnings and distributions of income shall not be income to the beneficiary. This trust is to provide benefits to the beneficiary over and above benefits and entitlements that the beneficiary may otherwise receive as a result of the beneficiary's handicap or disability, from federal, state, local governments, local agencies, quasi-agencies, as well as other public or private agencies which provide services to persons with handicaps and disabilities. My Trustee may provide such resources and experiences as will make my daughter SUE's life as complete, pleasant, comfortable and happy as is possible. The trust is intended to be a discretionary trust, as opposed to a basic support trust. It is my intention to improve SUE's overall quality of life.

(2) After my death the term of this trust shall extend for the life of my daughter, SUE. Upon her death, Trustee shall withhold sufficient funds to

provide for her funeral and burial expenses. The then remaining assets shall be divided and distributed as follows:

One-half to my daughter, CATHERINE RAMZY HARRISON, if she is then living, if not to her then living issue, *per stirpes*;

On half to my daughter, ANN RAMZY ARUMĂE, if she is then living, if not, to her then living issue, *per stirpes*.

ARTICLE VI.

ADMINISTRATIVE POWERS OF MY TRUSTEE.

In addition to the powers granted by law, I grant to my Trustee the powers set forth in Section 64.2-105 of the Code of Virginia, and I incorporate that Code Section in this agreement by this reference.

ARTICLE VII

RIGHTS TO ADD, WITHDRAW, AMEND AND REVOKE

I reserve the right to transfer to my Trustee other assets that are acceptable to my Trustee. On my written demand my Trustee shall deliver to me any assets held under this agreement. I reserve the right to revoke or amend this agreement by a writing (other than a will) signed by me and delivered to my Trustee during my lifetime.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

A. Trustee Succession. I, FRANCES GUNTHER RAMZY, shall serve as the initial Trustee hereunder. At such time I am unable or unwilling to serve as such, the Successor Trustees shall be my daughter, CATHERINE RAMZY HARRISON and my nephew, SEAN ARUMĂE.

B. Matters of Interpretation. This agreement is made in Virginia and shall be governed by its laws.

C. Trustee responsibility. Any Successor Trustee or Trustees shall not be responsible for the acts or omissions of a prior Trustee.

WITNESS the following signatures and seals:



FRANCES GUNTHER RAMZY, Grantor and Trustee (SEAL)

COMMONWEALTH OF VIRGINIA
AT LARGE

The foregoing instrument was acknowledged before me in the City of Virginia Beach, Virginia this 16th day of March, 2016, by GRANTOR, Grantor, who is personally known to me, or has produced _____ as identification.



Notary Public

My commission expires: 06/30/2018
My registration number: 337179

NINA ANNE MARTIN NOTARY PUBLIC Commonwealth of Virginia Reg. #337179 My Commission Expires <u>06/30/2018</u>
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