

The Eleanor F. McDonald Living Trust

DECLARATION OF TRUST

I. TRUST NAME

This trust shall be known as The Eleanor F. McDonald Living Trust.

II. TRUST PROPERTY

A. Property Placed in Trust

Eleanor F. McDonald, called the grantor or trustee, declares that she has set aside and holds in The Eleanor F. McDonald Living Trust all her interest in that property described in the attached Schedule A.

The trust property shall be used for the benefit of the trust beneficiaries and shall be administered and distributed by the trustee in accordance with this Declaration of Trust.

B. Additional or After-Acquired Property

The grantor may add property to the trust at any time.

III. RESERVED POWERS OF GRANTOR

A. Amendment or Revocation

The grantor reserves the power to amend or revoke this trust at any time during her lifetime, without notifying any beneficiary.

B. Rights to Trust Property

Until the death of the grantor, all rights to all income, profits and control of the trust property shall be retained by the grantor.

C. Homestead Rights

If the grantor's principal residence is transferred to the trust, grantor has the right to possess and occupy it for life, rent-free and without charge, except for taxes, insurance, maintenance and related costs and expenses. This right is intended to give grantor a beneficial interest in the property and to ensure that grantor does not lose eligibility for a state homestead tax exemption for which grantor otherwise qualifies.

D. Incapacity of Grantor

If the grantor has become physically or mentally incapacitated, as certified in writing by a licensed physician, the successor trustee shall manage this trust. The successor trustee shall pay trust income at least annually to, or for the benefit of, the grantor and may also spend any amount of trust principal necessary in the trustee's discretion for the needs of the grantor, until a licensed physician certifies that the grantor is no longer incapacitated or until the grantor's death.

E. Grantor's Death

After the death of the grantor, this trust becomes irrevocable. It may not be altered or amended in any respect, and may not be terminated except through distributions permitted by this Declaration of Trust.

IV. TRUSTEES

A. Original Trustee

The trustee of The Eleanor F. McDonald Living Trust shall be Eleanor F. McDonald.

B. Successor Trustee

Upon the death of the trustee, or her incapacity as certified in writing by a licensed physician, the successor trustee shall be John J. McDonald. If he is unable to serve or continue serving as successor trustee, the successor trustee shall be Patrick W. McDonald.

C. Resignation of Trustee

Any trustee in office may resign at any time by signing a notice of resignation. The resignation must be delivered to the person or institution who is either named in this Declaration of Trust, or appointed by the trustee under Section IV, Paragraph D, to next serve as trustee.

D. Power to Appoint Successor Trustee

If all the successor trustees named in this Declaration of Trust cease to, or are unable to, serve as trustee, any trustee may appoint any additional successor trustee or trustees to serve in the order nominated. The appointment must be made in writing, signed by the trustee and notarized.

E. Terminology

In this Declaration of Trust, the term "trustee" includes any successor trustee or successor trustees.

F. Bond Waived

No bond shall be required of any trustee.

G. Compensation

No trustee shall receive any compensation for serving as trustee, except that a trustee shall be entitled to reasonable compensation, as determined by the trustee, for serving as trustee because the grantor has become incapacitated.

H. Liability of Trustee

With respect to the exercise or non-exercise of discretionary powers granted by this Declaration of Trust, the trustee shall not be liable for actions taken in good faith.

V. BENEFICIARIES

Upon the death of the grantor, the property listed on Schedule A shall be distributed to the beneficiaries named in this section.

A. Primary and Alternate Beneficiaries

John J. McDonald shall be given all of the property listed in Schedule A. If John J. McDonald does not survive the grantor, that property shall be given to John J. McDonald's then living descendants, per stirpes.

B. Residuary Beneficiary

The residuary beneficiary of the trust shall be John J. McDonald, who shall be given all trust property not specifically and validly disposed of by Section V, Paragraph A. If John J. McDonald does not survive the grantor, that property shall be given to John J. McDonald's then living descendants, per stirpes.

VI. DISTRIBUTION OF TRUST PROPERTY UPON DEATH OF GRANTOR

Upon the death of the grantor, the trustee shall distribute the trust property outright to the beneficiaries named in Section V, Paragraphs A and B.

VII. TRUSTEE'S POWERS AND DUTIES

A. Powers Under State Law

To carry out the provisions of The Eleanor F. McDonald Living Trust, the trustee shall have all authority and powers allocated or conferred on a trustee under Vermont law, subject to the trustee's fiduciary duty to the grantor and the beneficiaries.

B. Specified Powers

The trustee's powers shall include, but are not limited to:

- i. The power to sell trust property, and to borrow money and to encumber that property, specifically including trust real estate, by mortgage, deed or trust or other method.
- ii. The power to manage trust real estate as if the trustee were the absolute owner of it, including the power to lease (even if the lease term may extend beyond the period of any trust) or grant options to lease the property, to make repairs or alterations and to insure against loss.
- iii. The power to sell or grant options for the sale or exchange of any trust property, including stocks, bonds, debentures and any other form of security or security account, at public or private sale for cash or on credit.
- iv. The power to invest trust property in property of any kind, including but not limited to bonds, debentures, notes, mortgages and stocks.
- v. The power to receive additional property from any source and add to any trust created by this Declaration of Trust.
- vi. The power to employ and pay reasonable fees to accountants, lawyers or investment experts for information or advice relating to the trust.

- vii. The power to deposit and hold trust funds in both interest-bearing and non-interest-bearing accounts.
- viii. The power to deposit funds in bank or other accounts uninsured by FDIC coverage.
- ix. The power to enter into electronic fund transfer or safe deposit arrangements with financial institutions.
- x. The power to continue any business of the grantor.
- xi. The power to institute or defend legal actions concerning the trust or grantor's affairs.
- xii. The power to diversity investments, including authority to decide that some or all of the trust property need not produce income.

C. Payment by Trustee of the Grantor's Debts and Taxes

The grantor's debts and death taxes may be paid by the trustee from the trust property as the trustee sees fit.

VIII. GENERAL ADMINISTRATIVE PROVISIONS

A. Controlling Law

The validity of The Eleanor F. McDonald Living Trust shall be governed by the laws of Vermont.

B. Severability

If any provision of this Declaration of Trust is ruled unenforceable, the remaining provisions shall nevertheless remain in effect.

C. Amendments

The term "Declaration of Trust" includes any provisions added by amendments.

D. Accountings

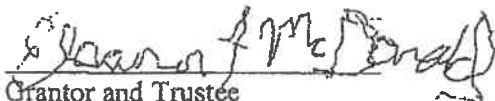
No accountings or reports shall be required of the trustee.

Certification by Grantor

I certify that I have read this Declaration of Trust and that it correctly states the terms and conditions under which the trust property is to be held, managed and disposed of by the trustee and I approve the Declaration of Trust.

Dated:

June 25, 2015


Grantor and Trustee

NOTARY'S ACKNOWLEDGMENT

State of VERMONT

County of CHITTENDEN

On June 25, 2015, before me, C. Robert Moulton, a notary public in and for said state, personally appeared Clemmie E. McDonald, personally known to me (or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within Declaration of Trust), and acknowledged to me that she has executed the same in her authorized capacity and that by her signature on the instrument she executed the Declaration of Trust.

[Signature]
Signature of Notary
25 m. exp 7/1/16

[SEAL]

SCHEDULE A

All the grantor's interest in the following property:

1. All of the grantor's tangible personal property.
2. Any cash the grantor may have that is not deposited in a bank account.