

THE MARVIN MINSKY CHARITABLE FOUNDATION

The undersigned, MARVIN MINSKY, of Norfolk County, Massachusetts, and GLORIA R. MINSKY, of Norfolk County, Massachusetts, as Trustees, hereby declare that they hold the sum of Ten Dollars (\$10) and will hold any additional money or property transferred to them as Trustees hereunder, in trust, as follows:

FIRST:            Additional Property. The Trustees may accept any kind of additional property in trust hereunder from any person at any time (including, without limitation, property received under their wills or otherwise by reason of their deaths), but no such property shall be received and accepted if it is conditioned or limited in such manner as to require the disposition of the income or its principal otherwise than to a "Charitable Organization" or for "Charitable Purposes" as herein defined, or as shall in the opinion of the Trustees jeopardize the federal income tax exemption of this trust pursuant to section 501(c)(3) of the Code.

SECOND:            Regarding Distributions.

A.            Distributions. The Trustees may make distributions from income or principal, or both, to or for the use of such Charitable Organizations, or for such Charitable Purposes, as the Trustees shall from time to time select and determine; and the Trustees may make direct distributions for such Charitable Purposes without making distributions to any Charitable Organization. The Trustees may also make distributions to states, territories or possessions of the United States, any political subdivision of any of the foregoing, or to the United States or the District of Columbia, but only for public purposes within the meaning of section 170(c)(1) of the Code. Income or principal derived from contributions by corporations shall be distributed by the trustees for use solely within the United States or its possessions. No part of the net earnings of this trust shall inure or be payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of this trust shall be the carrying on of propaganda, or otherwise attempting, to influence legislation. No part of the activities of this trust shall be the participation in, or intervention in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

B.            Termination. The trust shall continue forever unless the Trustees terminate it and distribute all of the principal and income, which action may be taken by the Trustees in their discretion at any time. On such termination, assets shall be distributed for one or more exempt purposes within the meaning of section 501(0)(3) of the Code, or shall be distributed to the federal government or to a state or local government for a public purpose.

C.            Charitable Organization. References herein to "Charitable Organization" mean any corporation, trust, fund, foundation, or community chest created or organized in the United States or in any of its possessions, whether under the laws of the United States, any state or territory, the District of Columbia, or any possession of the United States, organized and operated exclusively for Charitable Purposes, no part of the net earnings of which inures or is payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation, and which does not participate in or intervene in (including the publishing or distribution of statements), any political campaign on behalf of any

candidate for public office. It is intended by the preceding sentence to describe an organization that is entitled to exemption from federal income tax under section 501(c)(3) of the Code.

D. Charitable Purposes. References herein to “Charitable Purposes” shall be limited to and shall include only religious, charitable, scientific, literary, or educational purposes within the meaning of those terms as used in section 501(c)(3) of the Code (whether carried out directly by the trust Or through another organization), but only such purposes as also constitute public charitable purposes under the law of trusts of the Commonwealth of Massachusetts.

THIRD: Restrictions: In the administration of this trust, the Trustees shall:

- A. Distribute the trust’s income for each tax year at such time and in such manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Code.
- B. Not engage in any act of self-dealing as defined in section 4941(d) of the Code.
- C. Not retain any excess business holdings as defined in section 4943(c).
- D. Not make any investments in such manner as to subject the trust to tax under section 4944 of the Code.
- E. Not make any taxable expenditures as defined in section 4945(d) of the Code.

FOURTH: Statement of Intent. This trust is intended to qualify in all respects as a tax exempt organization within the meaning of sections 501(a) and 501(c)(3) of the Code, other relevant and successor provisions of the Code and applicable federal tax regulations. It is also intended that property transferred to this trust qualify in all respects for a deduction under sections 170(e) and 2522(a) of the Code, under 2055(a) of the Code with respect to any property included within a transferor’s gross estate, and under other relevant provisions thereof and applicable regulations thereunder. This instrument shall be construed accordingly, and the Trustees are authorized to make such amendments to this instrument as may be necessary to achieve such intention, in accordance with the provisions of Article FIFTH, below.

FIFTH: Amendment. This instrument may be amended, from time to time, by a writing signed by the Trustees but only to the extent that any purported amendment: (1) clarifies the meaning or reference of any expression or provision of this instrument, (2) changes or adds to the administrative provisions of this instrument, or (3) results in better conformity between this instrument and the provisions of federal and state tax laws. No amendment, however, shall authorize the Trustees to conduct the affairs of the trust in any manner or for any purpose contrary to the provisions of section 501(0)(3) of the Code or inconsistent with any of the intentions stated in Article FOURTH, above. An amendment of the provisions of this Article (or ‘any amendment to it) shall be valid only if and to the extent that such amendment farther restricts the Trustees’ amending power.

Subject to the preceding provisions of this Article, a purported exercise of the Trustees’ power of amendment shall represent a determination by them that such exercise is within the scope of their power, and their good faith determination in that regard shall be conclusive upon all persons, whether or not ascertained, in being, or under a disability.

SIXTH: Regarding the administration of the trust established by this instrument, in general:

A. Trustees' Identity.

1. A reference to "Trustee" or "Trustees" shall be construed to refer to the Trustee or Trustees in office at any time whether originally named or appointed later, except as otherwise required by the context. Whenever there is a vacancy in the office of Trustee, the remaining Trustee or Trustees shall have all the powers of the Trustees. Any action may be taken when there are more than two (2) Trustees by the affirmative vote of a majority. A Trustee may delegate any part or all of his powers to another Trustee to the extent specified in an instrument signed by the delegating Trustee and delivered to the other. Each additional or successor Trustee under this instrument shall have or share all the powers, authority, and exemptions given to the Trustees originally named without any formality or conveyance. A Trustee may resign without leave of court upon written notice to another Trustee. Any individual Trustee shall cease to be a Trustee upon becoming legally disabled, as evidenced by (a) appointment of a Guardian or Conservator to act on his behalf or (b) delivery of a physician's certificate as provided in Paragraph F, below.

2. There shall always be at least two Trustees hereunder. If, however, at any time there are not at least two Trustees serving, the remaining Trustee shall appoint a successor Trustee, If there are no Trustees serving or the then serving Trustee fails to appoint a successor Trustee, a majority of Board of Directors of the trust then serving, as provided for under Article SIXTH 4.hereinafter, shall forthwith appoint one or more successor Trustees.

3. Whenever there is an appropriate occasion for the appointment of an additional Trustee or any further successor Trustee hereunder, the person designated in a writing signed by the then serving Trustee, Trustees or Board of Directors shall become Trustee upon delivery of his or her signed acceptance to any of the signers of such designation. The making of any such designation shall represent a conclusive determination that there is an appropriate occasion for the appointment.

B. Trustees' Powers. The Trustees shall have the following powers without leave of court and without limiting any other power which may be conferred upon them in any other manner (provided, that no such power may be exercised by the Trustees in a manner inconsistent with Articles THIRD and FOURTH hereof):

1. Powers Relating to Investments.

a. Authorized Investments. They may retain, invest, and reinvest in real or personal property of any kind, amount, or proportion for any length of time which they deem advisable, including mutual fund shares, and stock or other securities of any closely held corporation or trust.

b. Voting Rights. They may vote stock or shares of any corporation or trust directly or by proxy in such manner as they deem advisable, they may vote for their own election (or for the election of any employee or agent of the Trustees) as officers, directors or trustees and they may vote in fixing their own compensation.

c. Use of Nominees. They may hold any real or personal property in the name of a nominee without disclosure of the trust.

d. Authority to Make Transfers. No transfer agent, bank or other person dealing with a Trustee shall be obliged to see to the application of money or other property delivered to the Trustee or to ascertain whether he has authority to make transfers.

2. Powers Relating to Disposition of Property. They may buy, sell, mortgage, pledge, lease (for any length of time), or otherwise deal with real or personal property

on such terms as they deem proper; they may take such action as they deem advisable regarding the sale or exchange of securities in connection with any reorganization or other change in capital structure; they may borrow money and pay any debt or claim, and compromise any debt or claim, on such terms as they deem proper; they may execute, acknowledge, and deliver a deed, lease, guaranty or any other instrument in such manner, in such form, and for such purpose as they deem proper; and they may authorize one or more of their number to engage in banking transactions. They may make contracts binding on the trust estate and without assuming personal liability.

3. Powers Relating to Distributions to Beneficiaries.

a. To Determine Income and Principal. They may make decisions by use of their best informed judgment with respect to the determination of income or principal, including the determination of what, if any, deduction shall be made from income for amortization, depletion, depreciation or obsolescence:

b. To Distribute Property in Kind. They may distribute property in kind, in money, or partly in each, or in undivided fractional or entire interests, to one or more distributees on account of any distribution, on the basis of fair market value determined by the Trustees as of the time of distribution, without distributing the same kind of property to others.

c. To Determine Source and Extent of Distributions. Whenever the Trustees are authorized to make distributions without indication as to whether the distributions are to be made from income or principal, they may be made in whole or in part from current net income, from accumulated income, Or from principal, as the Trustees deem advisable, and unless otherwise expressly provided, the authority to make distributions from principal includes authority to distribute all of the principal.

d. To Apply Distributions for Benefit of Beneficiaries. The Trustees may apply any part or all of a distribution, if they deem it advisable and in such manner as they deem advisable, for the use or benefit of a distributee instead of making payment or transfer to him or it directly.

e. To Accumulate Income. Subject to Article THIRD, above, the Trustees may accumulate income, and they may hold and invest accumulated income in a separate account or add any part or all of it to trust principal when and as they see fit.

4. Miscellaneous Powers. The Trustees may employ such investment and tax advisors, legal counsel, custodians, and other persons as they deem advisable and pay them reasonable compensation for their services from property with respect to which such services are rendered, in addition to receiving reasonable compensation for their own services as Trustees; and they may take any other action which they deem necessary or advisable in connection with the administration of the trust. Each Trustee acting alone shall have the power to (a) sign checks or orders on funds deposited in any bank, (b) endorse checks for deposit and (c) endorse certificates or execute powers for transfer of securities.

The Trustees may form and organize a nonprofit corporation or other entity limited strictly to the uses and purposes provided for herein, such corporation or other entity to be organized under the laws of any state or under the laws of the United States as may be determined by the Trustees and, when organized, to have power to administer and control the affairs and property and to carry out the uses, objects and purposes of this trust. Upon the creation and organization of such corporation or other entity, the Trustees are authorized and empowered to convey, transfer and

deliver to such corporation or other entity all the property and assets to which this trust may be or become entitled.

The Trustees may establish a Board of Directors to assist and advise the Trustees in the management the administration of the trust and adopt By-Laws, Mission Statements, and such other organizational and administrative policies and procedures to provide for the orderly administration of the trust's affairs. The Board of Directors shall advise and assist the Trustees in all their decisions and determinations, however all Trustee Powers as set forth in this trust are solely provided for the benefit of the Trustees. No Board of Director shall be personally liable for any good faith action or omission or for the consequences of any investment made in good faith or for any action or omission of any predecessor Board of Director.

C. Finality of Trustees' Judgment; Trustees' Liability, Trustees' Bond. All powers and discretion given to the Trustees shall be exercisable in their sole discretion, and all their decisions and determinations (including determinations of the meaning and reference of any ambiguous expression used in this instrument) made in good faith shall be conclusive upon all persons, whether or not ascertained, in being, or under a disability. No Trustee under this instrument shall be personally liable for any good faith action or omission or for the consequences of any investment made in good faith, or for any action or omission of any predecessor Trustee or co-Trustee. No Trustee shall be required to give surety on any bond.

D. Certificate of Trustee. Any person dealing with the trust estate or the Trustees may always rely without further inquiry on a certificate signed by any Trustee, as to the identity of the Trustees, as to the authority of the Trustees to act, as to any decision made or action taken hereunder by the Trustees or any other person, or as to the existence or nonexistence of any fact or facts which constitute conditions precedent to acts by the Trustees or which are in any other way relevant to the affairs of the trust.

E. Miscellaneous. A provision that a particular matter is to be included within a general category shall not be construed to limit the generality of the category, and the use of any gender or number shall be construed to refer to any other gender or number unless such reference is plainly inconsistent with the context. The word "person" includes, without limitation, individuals, corporations, limited liability companies, partnerships, trusts, and estates. Reference to the "Code" shall mean the Internal Revenue Code of 1986, as amended from time to time, and reference to any particular provision thereof shall include reference to any successor provision.

F. Determination of legal disability. For all purposes of this instrument, a person (including, without limitation, any Trustee) shall, without limitation, be deemed to be under a legal disability (1) during his minority, or (2) upon delivery to a Trustee (other than himself) or any person (other than himself) then eligible to participate in the appointment of additional or successor Trustees of a certificate by a licensed physician stating that he has examined such person within thirty (30) days of such delivery and that such person is in his opinion unable properly to care for his property by reason of advanced age, mental weakness, mental illness or physical disability (provided, however, that in such event such legal disability shall be deemed to be removed upon delivery in the same manner of a similar certificate stating that such person is again able properly to care for his property).

SEVENTH: Name; Choice-of-law. The trust established hereunder shall be referred to as **THE MARVIN MINSKY CHARITABLE FOUNDATION**. It shall be governed by and construed in accordance with Massachusetts law.

EXECUTED in duplicate, this \_\_\_\_ day of \_\_\_\_\_, 2014.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Marvin Minsky, Trustee

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Gloria R. Minsky, Trustee

\_\_\_\_\_  
Witness

COMMONWEALTH OF MASSACHUSETTS

COUNTY OF SUFFOLK, ss

, 2014

On this day, personally appeared before me, Marvin Minsky, Trustee, and Gloria R. Minsky, Trustee, proved to me through satisfactory evidence of identification which were \_\_\_\_\_, to be the persons whose names are signed on the preceding or attached document, and acknowledged the foregoing instrument to be their free act and deed, before me.

WITNESS my hand and official seal, this \_\_\_\_ day of \_\_\_\_\_, 2014.

\_\_\_\_\_  
Notary Public  
Print Name:  
My commission expires:

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