

THE OSWALD TRUST

THE STATE OF TEXAS)
COUNTY OF DALLAS) KNOW ALL MEN BY THESE PRESENTS:

This TRUST AGREEMENT made, executed and delivered in Dallas County, Texas, on the 30th day of December, 1963, by and between MARINA NICHOLAEVNA OSWALD, a widow, hereinafter called the GRANTOR, and JOHN M. THORNE and JAMES H. MARTIN, of Dallas County, Texas, CO-TRUSTEES, hereinafter called the TRUSTEE:

WITNESSETH:

THAT WHEREAS the Grantor has transferred certain personal property to the Trustee, which property is described on schedule "A" attached hereto and incorporated herewith, and the Grantor, or any other persons, groups or associations, may hereafter transfer additional property to the Trustee; and

WHEREAS, the Grantor desires that the property mentioned in the preceding paragraph (the same, together with the investments, reinvestments and accumulations thereof as from time to time constituted and remaining, being hereinafter referred to as "the trust estate") shall be held, upon trust, as hereinafter set forth;

NOW, THEREFORE, the parties hereto mutually agree as follows:

1. The Trustee shall hold the trust estate, upon trust; and
 - (a) During the lifetime of the Grantor, the Trustee shall, quarterly or oftener in its discretion, pay over the net income, if any arising from the trust estate to the Grantor, or make such other disposition thereof as the Grantor may by written statement delivered to the Trustee at any time or from time to time direct. Notwithstanding the foregoing provisions, whenever the Trustee deems it advisable because of the ill health

of the Grantor or for other cause, the Trustee during the lifetime of the Grantor may, instead of paying the entire net income to the Grantor, pay over to her or apply for her benefit, so much of the net income arising from the trust estate, and also may pay to her or apply for her benefit, so much of the corpus of the trust estate as the Trustee shall in either case in its uncontrolled discretion deem advisable in all the circumstances in order to provide for the care, maintenance and support or for the welfare in other respects of the Grantor; and any net income not so paid or applied under the foregoing provisions of this paragraph shall be accumulated, and the accumulations shall be added to, form a part of, and follow the destination of the corpus of the trust estate. The term "net income" shall be deemed to refer to gross income after deducting therefrom all charges and expenses properly chargeable to income.

(b) The Trustee shall be authorized and is hereby directed, if so requested by the Executor or Administrator of the Grantor's estate, to pay any federal estate, state inheritance or other death taxes which may be due upon the death of the Grantor by reason of the inclusion in the Grantor's taxable estate of the trust properties constituting this trust. The Trustee shall further be authorized in its discretion to pay the funeral expenses and expenses of administration of the Grantor.

(c) Upon the death of the Grantor, the Trustee shall, subject to the provisions of paragraph (b) above, transfer, convey and pay over the trust estate absolutely as follows:

The residue of the trust estate then remaining at the time of the Grantor's death shall be divided into two equal parts and one part distributed to Jane Lee Oswald and one part to Audrey Marina Rachel Oswald, daughters of the Grantor, provided such children at that time shall have attained the age of twenty-five years. If the Grantor's daughters at the time

of the death of the Grantor have not attained the age of twenty-five years, the Trustee is directed to partition the principal of the trust into two separate trust funds, one for the benefit of each of the two said daughters, and shall distribute so much of the income and/or principal as the Trustee in his sole discretion may deem desirable for the support, maintenance, benefit, medical or emergency care of the said beneficiaries. As soon as each beneficiary shall attain the age of twenty-five, the Trustee shall deliver her share of the trust principal to said beneficiary, and, as to that child's share, her trust shall terminate.

(d) If either of the daughters of the said Grantor shall die before receiving her share of the trust corpus, then the residue of the trust of such decedent shall pass to and be merged with the trust of the surviving daughter of the said Grantor.

(e) In the event of the death of the Grantor and both daughters of the Grantor prior to the time that the trusts herein created have been distributed as herein provided, then and in that event all the properties contained in any of the trusts herein created shall be consolidated into one trust which shall be known as the "Marina Oswald Endowment Trust." The Trustee shall use the income or principal of such Endowment Trust, as in his sole discretion it deems desirable, to provide a loan fund to make loans to deserving and needy students who desire to attend college for the purpose of studying Pharmacy and who are seeking to attain a degree in Pharmacy from any accredited college or university in the United States of America. The Trustee shall have sole discretion in selection of the students, the schools attended, and the manner in which the loans are made. In event the Endowment Trust should be established under the terms hereinabove set forth.

2. The Trustee is hereby authorized and empowered to exercise all powers and authorizations which he would have under the Texas Trust Act

as such act exists at the time of the execution of this Agreement or as it may hereafter be amended. In addition thereto, but not in limitation thereof, the Trustee is authorized, empowered and directed to create an agency agreement by and between the Trustee and The First National Bank of Fort Worth whereby the Trustee shall be the Principal and said bank shall be the Agent for the Principal to invest the funds of the trust estate, or any part thereof, in common stocks, whether income producing or not, even though they may constitute all or an unduly large portion of the trust estate and also in any common trust fund administered by the corporate Agent even though said common trust fund may consist wholly of such common stocks, and to pay said corporate Agent reasonable compensation for its services against principal or income or partly against each, making an annual charge against principal in a reasonable amount if he sees fit. Likewise, the Trustee shall be entitled to receive reasonable compensation and expenses for Trustee's services.

3. No Trustee of the trusts under this Agreement shall be required to furnish any bond or surety for the faithful performance of its duties as such Trustee. Any Trustee may resign by instrument in writing duly acknowledged and delivered to the Grantor. If any Trustee should resign or should be at any time cease to act as such Trustee, then the Grantor may appoint a successor Trustee of the trusts created by this Agreement, by an instrument in writing delivered to and accepted by such successor Trustee.

4. This trust shall be irrevocable, and all property transferred to the Trustee by or for the benefit of the Grantor, and all property which is received by the Trustee for or on behalf of the Grantor, shall be subject to the terms of this Agreement.

5. No portion of the interest of any beneficiary named in paragraph (c) of Article 1 shall be in any respect assignable or be subject in any manner to any indebtedness, judgment, attachment, garnishment, execution, legal

69-90601-5305

process or encumbrance whatsoever of or against the property of any such beneficiary, or be in any manner affected by any transfer, assignment, sale, encumbrance or act, anticipatory or otherwise, of any of such beneficiaries.

WITNESS the execution hereof on the day and year first above written.

Marina Nicholzevas Oswald GRANTOR

John M. Thorne

James H. Martin CO-TRUSTEES

Witness

Witness

Commission Exhibit No. 280

SCHEDULE "A"

Cash

\$25,000.00