

CAREMOR CEMETERY MASTER TRUST AGREEMENT

This Master Trust Agreement (this “Agreement”) is made as of the date set forth below by and between UMB Bank, N.A., a national banking association, in its capacity as trustee (“Trustee”), and each Seller or Cemetery Authority (“Counterparty”) executing a counterpart signature page or a joinder to this Agreement.

RECITALS

WHEREAS, each Counterparty that is a Seller is licensed under the Illinois Pre-Need Cemetery Sales Act, 815 ILCS 390/1 *et seq.*;

WHEREAS, each Counterparty that is a Cemetery Authority is licensed under the Cemetery Care Act, 760 ILCS 100/1 *et seq.*;

WHEREAS, Counterparty may from time to time (i) enter into contracts with various Purchasers for the performance of services or the sale of cemetery merchandise, cemetery services, undeveloped interment, entombment, or inurnment spaces, of a dead human body on a pre-need basis, or (ii) accept gifts, grants, contributions, payments, legacies, or enter into contracts for or other personal property or merchandise in connection with the final disposition the care of its cemetery or any lot, grave, crypt, or niche, family mausoleum, memorial, marker, or monument thereon;

WHEREAS, Counterparty hereby directs the establishment of a trust (the “Caremor Cemetery Master Trust”) and has agreed to deposit with Trustee certain of the funds associated with such contracts, gifts, grants, contributions, payments, and legacies pursuant to the terms and conditions contained therein, the Pre-Need Cemetery Sales Act and the Cemetery Care Act, as applicable;

WHEREAS, each of the Pre-Need Cemetery Sales Act and the Cemetery Care Act permit the commingling of the funds associated with such contracts, gifts, grants, contributions, payments, and legacies with other funeral or burial related trust funds, provided that all record keeping requirements imposed by or pursuant to law are met;

WHEREAS, Trustee is a national banking association authorized to exercise trust powers, and is willing to act in such capacity with respect to the Caremor Cemetery Master Trust; and

WHEREAS, Trustee shall oversee and serve as the primary administrator of the funds that are deposited with it that are associated with such contracts while delegating certain functions to other experienced parties.

NOW, THEREFORE, in consideration of the promises, the mutual covenants and agreements made herein, and other good and valuable consideration, the parties agree as follows:

AGREEMENT

Article 1 – Definitions

1.1 “**Affidavit**” means a signed, sworn statement witnessed by a notary public.

1.2 “**Beneficiary**” means a person specified in a Pre-Need Sales Contract upon whose death cemetery merchandise, cemetery services, undeveloped interment, entombment, or inurnment spaces, cemetery services, or other personal property or merchandise in connection with the final disposition of a dead human body shall be provided or delivered.

1.3 “**Care Funds**” means those funds transferred from a Cemetery Authority to Trustee pursuant to any Care Instrument.

1.4 “**Care Funds Grantor**” means the person who provides for the gift, grant, contribution, payment, or legacy, subject to contract or otherwise, of Care Funds to a Cemetery Authority.

1.5 **“Care Instrument”** means any gift, grant, contribution, payment, legacy, or contract for the care by a Cemetery Authority of its cemetery or any lot, grave, crypt, or niche, family mausoleum, memorial, marker, or monument thereon.

1.6 **“Cemetery Authority”** means any person, firm, corporation, trustee, partnership, association, or municipality owning, operating, controlling, or managing a cemetery or holding lands for burial grounds or burial purposes within the state of Illinois.

1.7 **“Cemetery Care Act”** means the Illinois Cemetery Care Act, 760 ILCS 100/1 *et seq.*, as amended, and its rules and regulations, and corresponding provisions of future laws, as from time to time in effect.

1.8 **“Pre-Need Cemetery Sales Act”** means the Illinois Pre-Need Cemetery Sales Act, 815 ILCS 390/1 *et seq.*, as amended, and its rules and regulations, and corresponding provisions of future laws, as from time to time in effect.

1.9 **“Custodian”** means Fidelity Brokerage Services LLC, licensed and regulated by the U.S. Securities and Exchange Commission and a member of the New York Stock Exchange and Securities Investor Protection Corporation, or such other entity as may be selected from time to time by Trustee.

1.10 **“Investment Trust Advisor”** means Benchmark Investment Advisors, LLC, an investment advisor registered with the Securities and Exchange Commission, or such other entity as may be selected from time to time by Trustee.

1.11 **“ITC”** means the Illinois Trust Code, 760 ILCS 3/101, *et seq.*

1.12 **“Pre-Need Sales Contract”** means the contract or series of contracts among and between the Seller, the Purchaser, and, as applicable, the Provider for the sale of cemetery merchandise, cemetery services, or undeveloped interment, entombment, or inurnment spaces where the terms of such contract or series of contracts require payment or payments to be made at a currently determinable time and where the merchandise, services, or completed spaces are to be provided pursuant to the Pre-Need Cemetery Sales Act.

1.13 **“Pre-Need Cemetery Trust Funds”** means those funds transferred from a Seller to Trustee pursuant to the Pre-Need Sales Contract, and the earnings, if any, of those funds while held by Trustee.

1.14 **“Provider”** means a Seller, or a person designated by a Seller who is responsible for performing cemetery services or furnishing cemetery merchandise, interment spaces, entombment spaces, or inurnment spaces under the Pre-Need Sales Contract.

1.15 **“Purchaser”** or “buyer” means the person who originally paid money under or in connection with the Pre-Need Sales Contract.

1.16 **“Regulator”** means the appropriate State of Illinois or federal regulator overseeing the trust pursuant to the Cemetery Care Act and/or the Pre-Need Cemetery Sales Act.

1.17 **“Seller”** means a person who is selling or offering for sale cemetery merchandise, cemetery services, or undeveloped interment, entombment, or inurnment spaces in accordance with a Pre-Need Sales Contract.

Article 2 – Appointment of Trustee by Seller

2.1 **Applicability; Sales Contract.** This Article 2 shall only apply to the extent that Counterparty is a Seller. Seller and Purchaser have executed the Sales Contract attached as Exhibit A to Seller’s counterpart signature page.

2.2 **Appointment of Trustee.** Seller hereby appoints Trustee to serve as trustee of the Pre-Need Cemetery Trust Funds paid by Purchaser pursuant to the Pre-Need Sales Contract. Trustee hereby accepts the appointment to serve as trustee of the Pre-Need Cemetery Trust Funds and agrees to administer

the Trust Funds pursuant to the terms of this Agreement and applicable law.

2.3 Pre-Need Cemetery Trust Funds. Seller, on Purchaser's behalf, hereby agrees to transfer the Pre-Need Cemetery Trust Funds paid by Purchaser pursuant to the Pre-Need Sales Contract to Trustee. If such funds are attributable to cemetery merchandise and cemetery services, Seller shall notify the Trustee in writing and such funds shall be held in a "Cemetery Merchandise Trust Fund." If such funds are attributable to the sale of undeveloped interment, entombment or inurnment spaces, Seller shall notify the Trustee in writing and such funds shall be held in a "Pre-construction Trust Fund." The trust shall be a single-purpose trust fund. Nothing in this Agreement is intended to disqualify the trust as a single-purpose trust fund, and Trustee shall have all rights and powers to ensure that the trust qualifies as a single-purpose trust fund under the Pre-Need Cemetery Sales Act, and any other applicable law.

2.4 Title of Pre-Need Cemetery Trust Funds. Trustee hereby agrees to accept and administer the Pre-Need Cemetery Trust Funds conveyed to it by Seller on behalf of Purchaser for the purpose of investing, protecting, and collecting income earned from such assets and distributing the Pre-Need Cemetery Trust Funds pursuant to the terms and conditions of this Agreement and applicable law.

2.5 Prudent Investor Rule. Trustee has a duty to invest and manage the Pre-Need Cemetery Trust Funds pursuant to the "Prudent Investor Rule" under the ITC. Trustee may delegate this investment function to a qualified investment advisor pursuant to the ITC. In delegating such investment function, the Trustee shall comply with the ITC and any other applicable law.

2.6 Investment Trust Advisor. In relation to the exercise or non-exercise of the investment functions delegated by Trustee, Investment Trust Advisor shall be (i) subject to the jurisdiction to the courts of the State of Illinois; (ii) subject to the same standards that are applicable to the Trustee; and (iii) liable to Beneficiaries and Trustee to the same extent as if Investment Trust Advisor were a Trustee.¹

2.7 Notice of Intention to Delegate. Trustee shall delegate the investment functions relating to the Pre-Need Cemetery Trust Funds to Investment Trust Advisor. In executing a counterpart signature page, each Seller waives any right to notice of the delegation of investment functions of the Pre-Need Cemetery Trust Funds to the initial Investment Trust Advisor, directs the Trustee to engage Benchmark Investment Advisors, LLC as the initial Investment Trust Advisor to direct the investment of the funds deposited with the Trustee under this Agreement and acknowledges and agrees the initial Investment Trust Advisor is a qualified investment advisor pursuant to the ITC.

2.8 Administrative Duties. Trustee shall provide certain administrative functions, including, but not limited to, distribution of documents to the various parties; performing initial processing of Pre-Need Sales Contracts; calculating balances for individual trusts; compiling and distributing annual statements as required by the Pre-Need Cemetery Sales Act, ITC, or other applicable law; performing various income tax reporting functions; and generally communicating with Seller. Trustee may delegate administrative functions to another party at any time.

2.9 Custodian. In executing a counterpart signature page, each Counterparty authorizes and directs Trustee to contract with Fidelity Brokerage Services LLC to act as the initial Custodian for the Pre-Need Cemetery Trust Funds. Trustee may select another entity to serve as Custodian at any time or instead may hold the Pre-Need Cemetery Trust funds.

2.10 Compensation. Trustee is entitled to reasonable compensation under the ITC which may be deducted from the Pre-Need Cemetery Trust without further authorization of any Counterparty. Such compensation shall be in such amounts as is set forth in the Trustee's fee schedule in effect at the time, a copy of which shall be provided to any Counterparty upon request therefor. Trustee is also entitled under the ITC to be reimbursed from the Pre-Need Cemetery Trust, or to the extent insufficient, from the Counterparty, for expenses (i) that it properly incurred in the administration and protection of the trust and

(ii) to the extent necessary to prevent unjust enrichment of the trust, expenses that were not properly incurred in the administration of the trust.

2.11 **Notice to Regulator.** This Agreement and any amendments thereto shall be filed with Regulator by the Trustee, to the extent such filing is required by the Pre-Need Cemetery Sales Act, or any other federal or state rules or regulations.

Article 3 – Appointment of Trustee by Cemetery Authority

3.1 **Applicability; Care Instrument.** This Article 3 shall only apply to the extent that Counterparty is a Cemetery Authority. Care Funds Grantor has established the Care Instrument attached hereto as Exhibit A to the Counterparty's signature page.

3.2 **Appointment of Trustee.** Cemetery Authority hereby appoints Trustee to serve as trustee of the Care Funds contributed by the grantor pursuant to the Care Instrument. Trustee hereby accepts the appointment to serve as trustee of the Care Funds and agrees to administer the Care Funds pursuant to the terms of this Agreement and applicable law.

3.3 **Care Funds.** Cemetery Authority, on the Care Funds Grantor's behalf, hereby transfers the Care Funds pursuant to the Care Instrument to Trustee. The trust shall be a single-purpose trust fund. Nothing in this Agreement is intended to disqualify the trust as a single-purpose trust fund, and Trustee shall have all rights and powers to ensure that the trust qualifies as a single-purpose trust fund under the Cemetery Care Act and any other applicable law. Trustee shall hold any Care Funds received under a contract to furnish care of a burial space for a definite period of years for the general benefit of the lot owners pursuant to the Cemetery Care Act.

3.4 **Title of Care Funds.** Trustee hereby agrees to accept and administer the Care Funds conveyed to it by Cemetery Authority on behalf of Care Funds Grantor for the purpose of investing, protecting, and collecting income earned from such assets and distributing the Care Funds pursuant to the terms and conditions of this Agreement and applicable law.

3.5 **Prudent Investor Rule.** Trustee has a duty to invest and manage the Pre-Need Cemetery Trust Funds pursuant to the "Prudent Investor Rule" under the ITC. Trustee may delegate this investment function to a qualified investment advisor pursuant to the ITC. In delegating such investment function, the Trustee shall comply with the ITC and any other applicable law.

3.6 **Investment Trust Advisor.** In relation to the exercise or non-exercise of the investment functions delegated by Trustee, Investment Trust Advisor shall be (i) subject to the jurisdiction to the courts of the State of Illinois; (ii) subject to the same standards that are applicable to Trustee; and (iii) liable to Beneficiaries and Trustee to the same extent as if Investment Trust Advisor were a Trustee.²

3.7 **Notice of Intention to Delegate.** Trustee shall delegate the investment functions relating to the Care Funds to Investment Trust Advisor. In executing a counterpart signature page, each Cemetery Authority waives any right to notice of the delegation of investment functions of the Care Funds to the initial Investment Trust Advisor, directs the Trustee to engage Benchmark Investment Advisors, LLC as the initial Investment Trust Advisor to direct the investment of the funds deposited with the Trustee under this Agreement and acknowledges and agrees the initial Investment Trust Advisor is a qualified investment advisor pursuant to the ITC.

3.8 **Administrative Duties.** Trustee shall provide certain administrative functions, including, but not limited to, distribution of documents to the various parties; performing initial processing of the Care Funds; calculating balances for individual pre-need trusts; compiling and distributing annual statements as required by the Cemetery Care Act and ITC; performing various income tax reporting functions; and generally communicating with Cemetery Authority. Trustee may delegate administrative functions to

another party at any time.

3.9 **Custodian.** In executing a counterpart signature page, each Cemetery Authority authorizes and directs the Trustee to contract with Fidelity Brokerage Services LLC to act as the initial Custodian for the Care Funds. Trustee may select another entity to serve as Custodian at any time or instead may hold the Care Funds.

3.10 **Compensation.** Trustee is entitled to reasonable compensation under the ITC which may be deducted from the Care Funds without further authorization of any Counterparty. Such compensation shall be in such amounts as is set forth in the Trustee's fee schedule in effect at the time, a copy of which shall be provided to any Counterparty upon request therefor. Trustee is also entitled under the ITC to be reimbursed from the Care Funds, or to the extent insufficient, from the Counterparty, for expenses (i) that it properly incurred in the administration and protection of the trust and (ii) to the extent necessary to prevent unjust enrichment of the trust, expenses that were not properly incurred in the administration of the trust.

3.11 **Notice to Regulator.** This Agreement and any amendments thereto shall be filed with Regulator by the Trustee, to the extent such filing is required by the Cemetery Care Act or any other federal or state rules or regulations.

Article 4 – Distribution of Pre-Need Cemetery Trust Funds or Care Funds

4.1 **Forms.** Trustee reserves the right to establish specific forms to be used by Counterparty in seeking distributions from the trust pursuant to this Agreement and applicable law. Such forms, and any changes thereto, shall be communicated to Counterparty by Trustee in writing, and Counterparty shall make use of such forms after receipt thereof.

4.2 **Distribution Determination.** If Trustee has doubt as to whether or to whom it should make a distribution under this Agreement and applicable law, then Trustee in its discretion, and at the trust's expense, may (i) avail itself of the Reliance on Counsel provision in Paragraph 6.7 below; (ii) submit the issue to a court for determination; or (iii) take any other action to resolve the issue that Trustee determines is advisable.

4.3 **Application.** This Article 4 shall only apply to the extent that Counterparty is a Seller transferring Pre-Need Cemetery Trust Funds to Trustee pursuant to the Pre-Need Cemetery Sales Act.

4.4 **Cancellation after Death of the Beneficiary.** Upon receipt of an Affidavit from Seller that (i) Beneficiary is deceased and (ii) Seller has fully delivered or installed all items included in the Sales Contract and fully performed all pre-need cemetery services as required by the Pre-Need Sales Contract, Trustee shall liquidate the Trust Funds attributable to the Sales Contract and distribute the liquidation proceeds, net of any accrued but unpaid Trustee compensation and expenses and taxes, in accordance with the Pre-Need Cemetery Sales Act.

4.5 **Cancellations without Cause.** Within thirty (30) days of Trustee's receipt from Purchaser or Seller of a written certification stating that (i) Purchaser has cancelled a Pre-Need Sales Contract for the sale of construction or development of interment, entombment or inurnment spaces within twelve (12) months of entering such Sales Contract; and (ii) Seller or Provider has not commenced construction or development of the phase or section(s) of the undeveloped spaces contemplated by the Sales Contract, Trustee shall liquidate the Trust Funds and distribute the liquidation proceeds, net of any accrued but unpaid Trustee compensation and expenses and taxes, in accordance with the Pre-Need Cemetery Sales Act.

4.6 **Cancellations for Cause.**

(a) **By Purchaser.** Within thirty (30) days of Trustee's receipt from Purchaser, Purchaser's heirs, or Purchaser's representative of an Affidavit stating the existence of the Pre-Need Sales Contract and that (i) Seller failed to comply with the terms of the Pre-Need Sales Contract within a reasonable time or (ii) Seller failed to commence or complete the construction or development within the times specified by the Pre-Need Cemetery Sales Act for the sale of

undeveloped interment, entombment or inurnment spaces associated with the funds held in a Pre-construction Trust Fund, then Trustee shall file a copy of the Affidavit with Regulator and Seller, liquidate the Pre-Need Cemetery Trust Funds, and distribute the liquidation proceeds, net of any accrued but unpaid Trustee compensation and expenses and taxes, in accordance with the Pre-Need Cemetery Sales Act.

(b) **By Seller.** Upon receipt from Seller of a certification that (i) Purchaser has defaulted in making payments under the Sales Contract and (ii) Seller has duly cancelled the Pre-Need Sales Contract as a result of such default, Trustee shall liquidate the Trust Funds and distribute the liquidation proceeds, net of any accrued but unpaid Trustee compensation and expenses and taxes, in accordance with the Pre-Need Cemetery Sales Act.

4.7 Cancellation by Beneficiary after Final Payment. Upon receipt from Seller of a notice that (i) final payment on the Pre-Need Sales Contract has been made, (ii) a Beneficiary has made a written demand of Seller that the Pre-Need Sales Contract be terminated, (iii) and all Beneficiaries of the Pre-Need Sales Contract have assented to such written demand, Trustee shall liquidate the Pre-Need Cemetery Trust Funds and distribute the liquidation proceeds, net of any accrued but unpaid Trustee compensation and expenses and taxes, in accordance with the Pre-Need Cemetery Sales Act.

4.8 Presumptively Abandoned Pre-Need Cemetery Trust Funds. Within thirty (30) days of a written certification from Seller that the Pre-Need Cemetery Trust Funds have been presumptively abandoned in accordance with the Pre-Need Cemetery Sales Act, Trustee shall liquidate the Pre-Need Cemetery Trust Funds and distribute the liquidation proceeds, net of any accrued but unpaid Trustee compensation and expenses and taxes, in accordance with the Pre-Need Cemetery Sales Act.

Article 5 – Trustee Powers

In administering the Pre-Need Cemetery Trust Funds and/or Care Funds, Trustee shall have all the powers authorized by the Cemetery Care Act, the Pre-Need Cemetery Sales Act, the ITC and any other applicable law. Such powers may include, but are not limited to, the following:

5.1 Organizations. To vote, give proxies to vote, or enter into or continue a voting trust agreement; hold a security in the name of a nominee or in other form without disclosure of the trust so that title may pass by delivery; pay calls, assessments, and other sums chargeable against any securities, and sell or exercise stock subscription or conversion rights; deposit securities with a depository or other regulated financial-service institution; to participate in mergers, consolidations, foreclosures, reorganizations, and liquidations; continue any proprietorship, partnership, limited liability company, business trust, corporation, or other form of business or enterprise; and take any action that may be taken by shareholders, members, or property owners, including merging, dissolving, pledging other trust assets, guaranteeing a debt obligation of the business or enterprise, or otherwise changing the form of the business organization or contributing additional capital.

5.2 Compromise. To pay, contest, prosecute, or abandon any claim; settle a claim or charges in favor of or against the trust; and release in whole or in part, a claim belonging to the trust.

5.3 Jurisdiction and Title. To cause all or any part of the Pre-Need Cemetery Trust Funds and/or Care Funds to be retained, maintained, or managed in any jurisdiction. To retain and maintain the Pre-Need Cemetery Trust Funds and/or Care Funds in a trust account or in an account established with the Custodian, in the name of any person or organization as Trustee's nominee, the nominee of Trustee in its individual capacity (singly, an "Affiliated Entity," and collectively, the "Affiliated Entities") or in any other way, and to distinguish between two or more trusts with the same name by any further designation.

5.4 Engagement of Affiliated Entities. To engage an Affiliated Entity to render services to Trustee, including without limitation, to act as a broker or dealer to execute transactions, (including the purchase of any securities currently distributed, underwritten or issued by an Affiliated Entity) at standard

commission rates, markups or concessions and to provide other management or investment services, including the custody of assets, at such Affiliated Entity's standard rates, and to pay for such services from the Pre-Need Cemetery Trust Funds and/or Care Funds.

5.5 Engagement of Non-affiliated Entities and Delegation. To engage attorneys, auditors, financial advisors, and other agents and pay reasonable compensation to such persons from the Pre-Need Cemetery Trust Funds and/or Care Funds; and delegate any duties and powers to any agent in accordance with the ITC and other applicable law, including the delegation to Investment Trust Advisor of investment review and selection.

5.6 Fiduciary Accounting. To decide, despite rules of law, how and in what proportions to credit, change, or apportion any receipts or disbursements between principal and income.

5.7 Combination, Pooling, and Division. To consolidate two (2) or more trusts having substantially similar terms into a single trust and pool the funds in such trusts into one or more investment portfolios, sever any trust estate on a fractional basis into two (2) or more separate trusts, and segregate by allocation to a separate account or trust a specific amount or specific property; provided, however, that Trustee shall segregate and hold separately funds attributable to cemetery merchandise and cemetery services in a "Cemetery Merchandise Trust Fund" and funds attributable to the sale of undeveloped interment, entombment or inurnment spaces in a "Pre-Needs Trust Fund."

5.8 Severance. To sever or allocate any existing trust on a fractional basis into two (2) or more separate trusts, or by allocation to a separate account or trust a specific amount from a portion of, or specific assets included in, the Pre-Need Cemetery Trust Funds and/or Care Funds of any trust to reflect a partial disclaimer or for any tax or other reason.

5.9 Separate Trust Terms. To administer any trust or account created by segregation or severance as follows:

(a) Income earned on a segregated amount, portion or specific assets after the segregation is effective shall pass to the designated taker of such amount, portion, or specific Pre-Need Cemetery Trust Funds and/or Care Funds. In administering the Cemetery Pre-Need Cemetery Trust Funds and/or Care Funds of any separate account or trust and in making applicable tax elections, Trustee shall consider the differences in federal tax attributes and all other factors Trustee believes pertinent consistent with applicable rules and regulations.

(b) A separate trust or account created by severance or segregation shall be treated as a separate trust for all purposes from and after the date designated by Trustee as the effective date of the severance or segregation. Such trust shall be held on terms and conditions substantially equivalent to the terms of the trust from which it was severed or segregated, so that the aggregate interests of Beneficiary in the several trusts are substantially equivalent to Beneficiary's interests in the trust before severance or segregation would adversely affect qualification of the trust for any federal tax deduction, exclusion, election, exemption or other special federal tax status, that provision shall remain unchanged in each of the separate trusts.

5.10 Expenses and Compensation. To pay taxes, assessments, expenses, including attorney's fees, and compensation of the Trustee and of employees and agents of the trust, and other expenses incurred in the administration of the trust.

5.11 Dealing with Fiduciaries. To deal in any way with the fiduciary of the estate of any Beneficiary, Cemetery Authority, Purchaser, or Seller or any trust or estate in which any Beneficiary, Cemetery Authority, Purchaser, or Seller has an interest, although Trustee is such fiduciary.

5.12 Special Trustee. To appoint or remove by signed instrument any trust company, authorized by the ITC or any other applicable law, as special trustee as to part of all of the Pre-Need Cemetery Trust Funds and/or Care Funds, including assets as to which Trustee does not act; and the special

trustee, except as specifically limited in this or the appointing instrument, shall have all of the rights, titles, powers, duties, discretions, and immunities of Trustee who appointed the special trustee, without liability for any action directed to be taken or omitted under this or the appointing instrument.

5.13 **Contracts.** To execute contracts, notes, conveyances, and other instruments that are useful to achieve or facilitate the exercise of Trustee's powers, regardless of whether such instruments contain covenants and warranties binding upon and creating a charge against the trust or excluding personal liability.

5.14 **General.** To give receipts and discharges; to execute and deliver necessary instruments; and to perform other acts appropriate for proper trust accounting and administration.

5.15 **Investment.** Investment of the Pre-Need Cemetery Trust Funds and/or Care Funds shall be the duty of Investment Trust Advisor, upon Trustee placing the Pre-Need Cemetery Trust Funds and/or Care Funds into Investment Trust Advisor's management.

Article 6 – Additional Administrative Provisions

6.1 **Income Accrual.** Trustee shall add to principal periodically any income not required to be distributed.

6.2 **Protection from Creditors.** In the event of Counterparty's bankruptcy, insolvency, or assignment for the benefit of creditors, or any adverse judgment, the Pre-Need Cemetery Trust Funds and/or Care Funds shall not be available to any creditor as assets of the Counterparty or to pay any expenses of any bankruptcy or similar proceeding, but shall be distributed to the Care Funds Grantor or Purchaser or managed for the Care Funds Grantor's or Purchaser's benefit, as applicable, by Trustee. Except in an action by Regulator to revoke Counterparty's license issued pursuant to applicable law and for the creation of a receivership as provided by applicable law, the Pre-Need Cemetery Trust Funds and/or Care Funds shall not be subject to judgment, execution, garnishment, attachment, or other seizure by process in bankruptcy or otherwise, nor to sale, pledge, mortgage, or other alienation, and shall not be assignable except as approved by Regulator.

6.3 **Regulator Access and Reports.** At the trust's expense, Trustee shall give Regulator access to the trust's records and shall furnish to Regulator such reports and information as Regulator requests or as otherwise required by applicable law.

6.4 **Court Supervision; Approval of Accounts.** To the extent such requirements can be waived, Trustee may, but shall not be required to (i) file any inventory of Pre-Need Cemetery Trust Funds, Care Funds, or accounts or reports of the administration of the trust, or to register the trust in any court, (ii) to furnish any bond or other security for the proper performance of Trustee's duties in any jurisdiction, or (iii) to obtain authority from a court for the exercise of any power conferred on Trustee by this Agreement. Prior to transferring any or all of the Pre-Need Cemetery Trust Funds or Care Funds to a successor Trustee or to making complete distribution of the Pre-Need Cemetery Trust Funds or Care Funds, Trustee may require approval of its accounts either by a court of competent jurisdiction or by such of the beneficiaries as it deems appropriate. All of Trustee's fees and expenses (including reasonable attorney's fees) attributable to any such accounting and approval shall be paid by the trust.

6.5 **Releases.** Except as otherwise provided, Trustee may release or waive for any period of time, any power or right granted to Trustee under this Agreement or by law. Any such release or waiver shall bind any successor trustee unless otherwise specified.

6.6 **Disclaimer and Liability.** Trustee may provide Custodian with various forms in connection with Custodian's business from time to time, including but not limited to Sales Contracts. Such forms are made available to Custodian by Trustee on an "as is," "as available," "where is," and "with all faults" basis. Trustee makes no representation or warranty of any kind, whether express or implied, including that the forms will comply with applicable law or are error-free. Trustee shall not be liable to

Custodian for any direct, indirect, incidental, special, exemplary, punitive or consequential damages, or for any damages resulting from any loss of profits, loss of business, or other economic loss, whether such liability regardless of whether such damages were foreseeable. For the avoidance of doubt, Trustee (i) expressly disclaims any representation or warranty that any form of Sales Contract or trust agreement, including this Agreement, provided by Trustee to Custodian complies with the Cemetery Care Act, the Pre-Need Cemetery Sales Act, or any other applicable law; and (ii) shall not be liable in any way for Regulator's revocation of Custodian's license as a result of any form of Sales Contract or any trust agreement, including this Agreement, provided by Trustee failing to be compliance with the Cemetery Care Act, the Pre-Need Cemetery Sales Act, or any other applicable law.

6.7 Reliance on Counsel. In case of doubt as to Trustee's rights, powers, duties and responsibilities under this Agreement, a Pre-Need Sales Contract, or a Care Instrument, including to whom a distribution should be made, Trustee may select counsel and pay such counsel from the trust and act or refrain from acting on the opinion or advice of such counsel. Absent its bad faith or acting with reckless indifference³, Trustee shall not be liable for any loss resulting from any such action taken or omitted to be taken in accordance with any legal opinion or advice.

6.8 Accountings and Reports. Trustee annually shall furnish such information to Counterparty sufficient for Counterparty to comply with its annual reporting obligation to Regulator pursuant to applicable law, and shall pay for its expenses in providing such annual information from the Pre-Need Cemetery Trust Funds or Care Funds. Within thirty (30) days of Trustee's receipt of the Counterparty's written request, Trustee also shall furnish such additional reports or information to Counterparty reasonably necessary for Counterparty to comply with Counterparty's duties under applicable law. Trustee may, in its sole discretion, charge Counterparty for the expenses associated with generating such additional reports. In the case of a trust involving Pre-Need Cemetery Trust Funds, Trustee annually shall furnish to Purchaser, a statement identifying: (i) the receipts, disbursements, and inventory of the trust, including an explanation of any fees or expenses charged by Trustee; (ii) an explanation of Purchaser's right to a refund, if any, under the Pre-Need Cemetery Sales Act; and (iii) the primary regulator of the trust as a corporate fiduciary under state or federal law.

6.9 Installment Contracts. Trustee shall not monitor the payment status of a Pre-Need Sales Contract payable in installments and shall not initiate cancellation of any Pre-Need Sales Contract for which one or more installment payments are delinquent. If a Seller desires to cancel a Pre-Need Sales Contract for which one or more installment payments are delinquent, then such Seller must comply with the cancellation provision contained within paragraph 4.4(b) of this Agreement, the Pre-Need Cemetery Sales Act, and any other applicable law.

6.10 IRS 685 Election. As may be permitted by applicable law from time to time, Trustee may elect to treat the trust as a "qualified funeral trust" pursuant to Section 685 of the Internal Revenue Code and file an annual Form 1041-QFT covering all trust funds.

Article 7 – Resignation; Removal and Appointment

7.1 Resignation. Trustee may resign at any time as (i) trustee of Care Funds by signed instrument delivered to Cemetery Authority and Care Funds Grantor and/or (ii) trustee of Pre-Need Cemetery Trust Funds by signed instrument delivered to Seller and Regulator. Such resignation shall be effective upon the appointment of a successor trustee selected by Counterparties holding more than fifty percent (50%) of the aggregate Care Funds and/or Pre-Need Cemetery Trust Funds, as applicable, under Trustee's care, and if no successor is appointed within thirty (30) days of the date of Trustee's signed resignation, Trustee shall have the power to petition the court at the trust's expense (including reasonable attorney's fees) to appoint its successor.

³ Note to UMB: This standard is actually pulled directly from Section 1008(a)(1) of the Illinois Trust Code, so we believe that is the appropriate standard.

7.2 Removal and Appointment of Trustee under Pre-Need Cemetery Sales Act. In the case of a trust governed by the Pre-Need Cemetery Sales Act, Seller may change the trustee upon thirty (30) days written notice to the Regulator and the Trustee. Whenever Seller changes the trustee, Seller shall direct the Trustee to provide written notice of the change to Regulator no less than twenty-eight (28) days prior to the effective date of such a change. Trustee has an ongoing duty to provide Regulator with a current and true copy of this Agreement upon receipt of a request therefor.

7.3 Removal and Appointment of Trustee under Cemetery Care Act. In the case of a trust governed by the Cemetery Care Act, Cemetery Authority may change the trustee upon thirty (30) days written notice to Trustee. Whenever Cemetery Authority changes the trustee, Cemetery Authority shall comply with the Cemetery Care Act and any other applicable federal or state laws and regulations.

7.4 Transfer of Records. Within ninety (90) days of receiving written notice that a successor trustee has been appointed, the outgoing Trustee shall liquidate the Pre-Need Cemetery Trust Funds or Care Funds and transfer the liquidation proceeds, net of any accrued but unpaid expenses and compensation of the outgoing Trustee, to the successor trustee. When such transfer is completed, the outgoing Trustee shall be released and discharged from all liability relating to further administration, oversight and investment of Pre-Need Cemetery Trust Funds or Care Funds.

7.5 Hold Harmless. Trustee shall not have any liability for any act or omission taken in good faith. All decisions made by Trustee in good faith shall be binding and conclusive on all parties in interest. The Trustee shall not be liable for any loss resulting to a Pre-Need Cemetery Trust Funds or Care Funds so long as it does not act in bad faith or with reckless disregard. Trustee may exercise any and all powers conferred upon it and may do or not do any act without obtaining the approval of any court. Trustee's only responsibility with regard to a distribution of Pre-Need Cemetery Trust Funds or Care Funds shall be to comply with the requirements of this Agreement and applicable law. Trustee may rely conclusively on the written notice, request, Affidavit, or other instrument provided to it pursuant to this Agreement and applicable law without liability for so doing. Trustee shall not be obligated to see to the use or application of any Pre-Need Cemetery Trust Funds or Care Funds distributed in accordance with this Agreement. Any provision hereof to the contrary notwithstanding, Trustee shall, not be deemed responsible for the care, maintenance, or the operation of a cemetery, or for any other matter relating to a related cemetery or the proper expenditure of funds distributed by Trustee in accordance with this Agreement including, but not limited to compliance with environmental laws and regulations. Trustee shall not have any liability for any act or omission by any person arising occurring before the date of this Agreement, and Trustee is expressly relieved of any duty or responsibility (i) to audit or review the acts or accounts of any other person or entity occurring before the date of this Agreement and (ii) to pursue any claim against any other person or entity for any such act or omission. No successor trustee shall have any liability for any act or omission of a predecessor, including acts or omissions of ordinary negligence, and a successor trustee is expressly relieved of any duty or responsibility to audit or review the acts or accounts of a predecessor and to pursue any claim against any predecessor. Trustee shall not have any liability for any act or omission of the Seller, including responsibility to audit or review the acts or accounts of Counterparty and to pursue any claim against Counterparty. The Trustee shall not be obligated to risk its own funds in the administration of the Pre-Need Cemetery Trust Funds or Care Funds. Notwithstanding any provision herein to the contrary, the Trustee need not take any action under this Agreement which may involve it in any expense or liability until indemnified to its satisfaction for any expense or liability it reasonably believes it may incur. Counterparty agrees to indemnify and hold harmless Trustee from any claims from a Purchaser, a Beneficiary, or a Care Funds Grantor and to indemnify and hold the Trustee harmless from and against any and all liability, loss, damage and out-of- pocket expense, including reasonable attorneys' fees (collectively "Losses") incurred by the Trustee as a result of (i) accepting its role as Trustee hereunder, (ii) performing its duties hereunder (except for Losses which are due to the Trustee's bad faith or reckless misconduct), (iii) which are caused by or arise out of the Trustee's reliance on any certification, direction or filing made to or with it by Counterparty, or (iv) which are caused by or arise out of the Trustee's reliance on any

certification, direction or filing made to or with it by an entity retained by Counterparty.

7.6 **Conflicts of Interest.** Trustee may not make sales to or purchases from or otherwise have an ownership interest in or deal with (i) Trustee in its individual capacity, (ii) any Affiliated Entity, (iii) a corporation, partnership, limited liability company or other legal entity in which anyone or more of Trustee, Trustee in its individual capacity, and the Affiliated Entities may be interested or associated as director, shareholder, officer, employee, creditor, partner, member, manager or in any other capacity as a fiduciary. Trustee is authorized to engage in permissible transactions without obtaining the approval or confirmation of any court and Trustee's actions in good faith in these respects shall be as binding and conclusive as though no such relationship or possible conflict of interest existed. Trustee shall not be required to account for any direct or indirect personal benefit to Trustee, Trustee in its individual capacity, or any Affiliated Entity receives and shall not be liable for any loss that results, in either case, absent bad faith.

Article 8 – Miscellaneous

8.1 **Parties' Intent.** The parties hereto intend for this Agreement to comply with the Cemetery Care Act, the Pre-Need Cemetery Sales Act, the ITC, and all other applicable law. The provisions of this Agreement shall be liberally construed to effect that intent. Accordingly, no power or discretion granted to any person or entity by the terms of this Agreement or by law shall be exercised or exercisable in such manner as would cause the trust to fail to comply with the Cemetery Care Act, the Pre-Need Cemetery Sales Act, the ITC, and other applicable law.

8.2 **Successors Bound.** If pursuant to applicable law a Counterparty is changed to another person or entity licensed and bonded as required by the Cemetery Care Act, the Pre-Need Cemetery Sales Act, other applicable law, such person, or entity will be the Counterparty for all purposes of this Agreement, and this Agreement will be binding upon and inure to the benefit of such person or entity. The Trustee shall have the right, if it cannot determine the successor other person entitled to be treated as the Counterparty hereunder, to petition a court of competent jurisdiction for instructions and to be fully discharged from further responsibility or liability hereunder upon compliance with any judgments of such court.

8.3 **Governing Law.** Except as otherwise provided, Illinois law governs the interpretation and validity of the provisions of this Agreement, and all questions relating to the management, administration, investment, distribution and duration of the Pre-Need Cemetery Trust Funds and Care Funds under this Agreement.

8.4 **Amendment or Modification of the Agreement.** Trustee and Counterparty may from time to time amend or modify the provisions of this Agreement by signed instrument in any manner consistent with the Cemetery Care Act, Pre-Need Cemetery Sales Act, or other applicable law. Trustee shall deliver a copy of such amendment to Counterparty and, if required by applicable law, file any amendment to this Agreement with Regulator.

8.5 **Articles, Paragraphs and Subparagraphs.** The Agreement consists of text divided into articles that are identified by number, paragraphs that are identified by the article number followed by a period and the paragraph number, and subparagraphs that are identified by a letter or number in parenthesis. A reference to a division of this Agreement includes all of its subdivisions (e.g., a reference to a paragraph includes the paragraph and all of its subparagraphs).

8.6 **Titles.** Articles and paragraphs maybe referred to by their titles, but the titles shall have no other legal effect.

8.7 **Delivery.** Delivery of any notice, request, Affidavit, or other instrument to a person or entity required or permitted pursuant to this Agreement shall be made in writing to the person's or entity's address stated in the Sales Contract or Care Instrument, if any, unless **written** notice of a change of address is filed with Trustee.

8.8 **Counterparts.** This Agreement may be executed in counterparts, and each such duly executed counterpart shall be of the same validity, force and effect as the original. Signature pages may be transmitted via fax or electronic means. Upon delivery via facsimile or electronic means, a signature shall be deemed an original.

8.9 **License and Bond.** Counterparty is and will remain licensed and bonded for the term of this Agreement, as required by the Cemetery Care Act, the Pre-Need Cemetery Sales Act, or any other applicable law.

8.10 **Recitals.** The Recitals are part of this Agreement.

8.11 **Cooperation.** The parties agree to cooperate with each other in effecting this Agreement and the transactions contemplated hereunder and further agree to promptly execute all additional documents that may be reasonably necessary for that purpose.

8.12 **Authority.** Each party represents and warrants that he or she has or possesses the full right, power, authority and capacity to execute this Agreement, that this Agreement does not conflict with any material agreements of such party, and that this Agreement is enforceable against such party in accordance with its terms.

8.13 **Interpretation.** This Agreement will be considered to have been prepared jointly by the parties and their respective attorneys and in any dispute will not be construed against any party.

8.14 **Integration.** This agreement contains the entire understanding among the parties with respect to the transactions contemplated hereby and supersedes all other agreements and understandings between the parties.

8.15 **Notice.** Notices hereunder shall be sufficient and effective as of the date of the post mark if sent by regular mail, postage prepaid, addressed to the address set forth on the signature page of this Agreement, or to such other addresses as the parties may designate to each other in writing from time to time.

(Signature Pages Follow)

IN WITNESS WHEREOF, the undersigned Trustee has caused this Agreement to be executed and delivered by their its duly authorized officer as of the 1st day of May, 2025.

“Trustee”

UMB Bank, N.A.

By: 

Name: Melissa A. Stover

Title: SVP Regional Manager, Corporate Trust & Escrow Services

(Counterparty Signature Page Follows)

COUNTERPARTY SIGNATURE PAGE AND JOINDER

The undersigned Counterparty hereby certifies as follows:

- (i) it is a: ☐ Seller ☐ Cemetery Authority (select);
- (ii) it has read and understands the terms of the Agreement to which this Counterparty Signature Page and Joinder is attached and agrees to be bound by the terms thereof as a "Counterparty" in its capacity as a Seller or Cemetery Authority;
- (iii) the persons, titles, and signatures that appear below are duly qualified and acting representatives of Counterparty on the date hereof, and are authorized to act and provide instructions on behalf of Counterparty as set forth in the Agreement:

Name	Title	Signature
_____	_____	_____
_____	_____	_____

- (iv) attached hereto as Exhibit A is a true and accurate copy of the Care Instrument or Pre-Need Cemetery Sales Contract pursuant to which Counterparty will receive Care Funds or Pre-Need Cemetery Trust Funds to be delivered to Trustee for deposit into trust in accordance with the Agreement; and

- (v) the complete name and address to which all notices shall be sent to Counterparty is as follows:

Attn: _____
Email: _____

IN WITNESS WHEREOF, the undersigned Counterparty has caused this Counterparty Signature Page and Joinder to be executed and delivered by its duly authorized officer as of the ____ day of _____, 20__.

"Counterparty"

Counterparty Name: _____

By: _____
Name: _____
Title: _____

Exhibit A

Care Instrument or Pre-Need Cemetery Sales Contract

[See attached]