



CITY OF ALBION CITY COUNCIL MEETING AGENDA

Meetings: First and Third Mondays – 7:00 p.m.

City Council Chambers ♦ Second Floor ♦ 112 West Cass Street ♦ Albion, MI 49224

COUNCIL-MANAGER
GOVERNMENT

Council members and
other officials normally in
attendance.

Joseph V. Domingo
Mayor

Maurice Barnes, Jr.
Council Member
1st Precinct

Lenn Reid
Council Member
2nd Precinct

Garrett Brown
Council Member
3rd Precinct

Rebecca Decker
Council Member
4th Precinct

Cheryl Krause
Council Member
5th Precinct

Andrew French
Mayor Pro Tem
Council Member
6th Precinct

Sheryl L. Mitchell
City Manager

The Harkness Law Firm
Atty Cullen Harkness

Jill Domingo
City Clerk

NOTICE FOR PERSONS WITH
HEARING IMPAIRMENTS
WHO REQUIRE THE USE OF A
PORTABLE LISTENING DEVICE

Please contact the City
Clerk's office at
517.629.5535 and a listening
device will be provided
upon notification. If you
require a signer, please
notify City Hall at least five
(5) days prior to the posted
meeting time.

AGENDA

STUDY SESSION-COUNCIL CHAMBERS Monday, December 5, 2016

Following City Council Meeting

PLEASE TURN OFF CELL PHONES DURING MEETING

- I. CALL TO ORDER
- II. ROLL CALL
- III. CITIZEN'S COMMENTS (Persons addressing the City Council shall limit their comments to **agenda items only** and to no more than five (5) minutes. Proper decorum is required.)
- IV. ITEMS FOR INDIVIDUAL DISCUSSION
 - A. Discussion-Albion Trust-Chuck Robison
- V. CITIZENS COMMENTS (Persons addressing the City Council shall limit their comments to no more than five (5) minutes. Proper decorum is required.)
- VI. ADJOURN

EXPIRES 2016

CITY OF ALBION
SENIOR CITIZENS HOUSING FACILITIES TRUST

THIS IRREVOCABLE TRUST AGREEMENT, is made this _____ day of _____, 1996, between CITY OF ALBION, a Michigan municipal corporation organized and existing under the Constitution and laws of the State of Michigan ("GRANTOR"), and Lewis J. Steinbrecher, Charles A. Robison, and Jan Lazar (collectively, the "TRUSTEES"). The GRANTOR hereby transfers to the TRUSTEES the property described in Schedule A attached hereto, comprised of money or securities in the aggregate principal sum of \$ _____. The GRANTOR reserves the right to make additions to this trust from time to time, by transferring same to the TRUSTEES. That property, and any other property that may be received by the TRUSTEES ("Trust Property"), shall be held and disposed of as follows:

ARTICLE I

This instrument is irrevocable.

ARTICLE II

1. The TRUSTEES shall set aside the Trust Property in trust to be held in accordance herewith.
2. The TRUSTEES may distribute to, or use for the benefit of the GRANTOR, all or any portion of the principal of this trust to the GRANTOR for any of the following purposes:
 - A. For the payment of the principal of and interest and redemption premiums, if any, on the Albion Building Authority Building Authority Bonds (Senior Citizens Housing) dated as of September 1, 1978, or any bonds issued to refund such bonds;
 - B. For the purposes of improving, expanding, maintaining, repairing, replacing or reconstructing any structure or improvement which comprises a part of the Maple Grove Apartments ("Maple Grove Apartments") located at _____ Street, Albion, Michigan, 49224;
 - C. For repair, replacement or reconstruction of the Maple Grove Apartments which is occasioned by a fire, tornado or other calamity or disaster;
 - D. To the extent that the principal of this trust is not needed for any of the purposes listed in sub-sections A., B., and C. of this section, for the purpose of acquiring, furnishing, equipping, owning, improving, enlarging, operating and maintaining buildings, automobile parking lots or structures, recreational facilities, stadiums, and the necessary site or sites

therefor, together with appurtenant properties and facilities necessary or convenient for the effective use thereof, and for any and all other purposes authorized and permitted by Act 31, Public Acts of Michigan, 1948 (First Extra Session), as it may be amended from time to time, for use of any legitimate public purpose of the GRANTOR.

3. The TRUSTEES may distribute to the GRANTOR all or any portion of the net income of this trust. The TRUSTEES shall add any undistributed income to the Trust Property.

4. Unless earlier terminated, this Trust shall continue in accordance with the terms hereof for a period of TWENTY (20) years from the date of execution of this Agreement.

5. This Trust shall terminate, prior to the lapse of the trust term designated in Section 4, Article II, upon the TRUSTEES' receipt of a written opinion of counsel for GRANTOR, that the income, principal or any part of this Trust, is subject to taxation or rebate under the Internal Revenue Code of 1986, as amended, or any successor provisions.

6. This Trust shall also terminate, prior to the lapse of the trust term designated in Section 4, Article II, upon the request of GRANTOR, when the Maple Grove Apartments are no longer in operation as senior citizens housing, or are no longer in operation by the GRANTOR or by a municipal entity designated by the GRANTOR.

7. This Trust shall also terminate, prior to the lapse of the trust term designated in Section 4, Article II, if for any reason a court of competent jurisdiction finds that the creation of existence of this Trust, or the transfer of monies into this Trusts, is ultra vires beyond the powers conferred upon the GRANTOR by law.

8. Upon termination of this Trust, the TRUSTEES shall immediately distribute to GRANTOR, all of the then remaining principal and undistributed income of the Trust.

9. This Trust is intended to be a grantor trust, of which GRANTOR is the grantor, within the meaning of subpart E, part I, subchapter J, chapter 1, subtitle A of the Internal Revenue Code of 1986, as amended, and shall be construed accordingly.

ARTICLE III

1. The TRUSTEES shall expend all income or principal which is authorized by this Agreement by paying such sum over to GRANTOR for the limited uses permitted in accordance herewith. The receipt

by GRANTOR shall be a complete discharge to the TRUSTEES who shall not be responsible for the application of such payment.

2. The TRUSTEES shall not be required to obtain authority or approval of any court in the exercise of any power or discretion permitted under this AGREEMENT. The TRUSTEES shall not be required to file accountings with any court.

3. No person dealing with the TRUSTEES shall be obligated to inquire into the TRUSTEES' power or authority or into the validity of any act of the TRUSTEES, or be liable for the application of any money paid to the TRUSTEES in the management of the trust property.

4. The validity and effect of this AGREEMENT and the dispositions pursuant to this AGREEMENT shall be determined under the law of the State of Michigan.

ARTICLE IV

In addition to any powers given by law or otherwise, and not by way of limitation of any such powers, the TRUSTEES are authorized and empowered, at any time and from time to time, in the TRUSTEES' absolute discretion:

1. To select and retain a qualified bank and trust company to serve as custodian of the Trust Property under a custodial agreement for the purpose of safekeeping, investment and administration of the Trust Property. Said custodian shall be entitled to reasonable compensation for services in administering and distributing the estate or trust property, and to reimbursement for expenses.
2. To hold and retain all or any property received from the GRANTOR or any other source, without regard to any law or rule of court concerning diversification or risk;
3. To invest and reinvest the Trust Property in:
 - A. Government Obligations which shall mean direct obligations of the United States of America or obligations the principal and the interest on which are unconditionally guaranteed by the United States of America ("Government Obligations");
 - B. Bonds, debentures, or other evidences of indebtedness issued or guaranteed by the Government National Mortgage Association;
 - C. Mutual Funds composed of investment vehicles which are legal for direct investment by cities under Act 20, Public Acts of Michigan, 1943, as amended;

- D. Certificates of deposit, whether negotiable or non-negotiable, and banker's acceptances of any bank in the United States whose deposits are insured by the Federal Deposit Insurance Corporation, or any savings and loan association in the United States whose deposits are insured by the Federal Savings and Loan Insurance Corporation, provided that such certificate of deposit or banker's acceptance is from a bank or from a savings and loan association having a combined capital and surplus aggregating at least Fifty Million Dollars (\$50,000,000);
- E. Commercial paper of a United States corporation or finance company, other than that issued by bank holding companies, rated at the date of investment in the highest rating category by two nationally recognized rating agencies maturing in not more than 270 days, provided that not more than 50% of the Trust Property shall at any time be invested in commercial paper;
- F. Any repurchase agreement which by its terms matures not later than one year from its date of execution with any bank or trust company organized under the laws of any state of the United States of America or any national banking association or government bond dealer reporting to, trading with, and recognized as a primary dealer by the Federal Reserve Bank of New York, which agreement is secured by Government Obligations which shall at all times have a market value (exclusive of accrued interest) as estimated by the TRUSTEES of not less than one hundred four percent (104%) of the full amount of the repurchase agreement, dates of maturity not in excess of seven years and be delivered to the TRUSTEES or another bank or trust company organized under the laws of any state of the United States of America or any national banking association, as custodian, and the custodian must have a first lien on and retain possession of the collateral free and clear of all third party claims;
4. To sell, exchange, partition, or otherwise dispose of any property, at public or private sale, for such purposes and upon such terms, including options and sales on credit, with or without security;
5. To renew or extend the time of payment of any obligation, secured or unsecured, payable to or by the trust created hereby, for as long a period or periods of time and on

such terms as deemed advisable; and to adjust, settle, compromise and arbitrate claims or demands upon such terms as deemed advisable;

6. In respect of any securities forming part of this trust, to vote upon any proposition or election at any meeting, and to grant proxies, discretionary or otherwise, to vote at any such meeting; to join in or become a party to any reorganization, readjustment, merger, voting trust, consolidation, or exchange, and to deposit any such securities with any committee, depository, trustee, or otherwise, and to pay out any fees; expenses and assessments incurred in connection therewith, and to charge the same to principal or income as deemed proper; to exercise conversion, subscription, or other rights, or to sell or abandon such rights, and to receive and hold any new securities issued as a result of any such reorganization, readjustment, merger, voting trust, consolidation, exchange, or exercise of conversion, subscription, or other rights; and, generally, to take all action in respect to any such securities as could be done by an absolute owner;
7. Whenever required or permitted, to divide or distribute any property, and to make such division or distribution in kind or in money, or in part kind and in part money, and without regard to the income tax basis of any such property;
8. To apportion extraordinary or liquidating distributions between income and principal in such manner as shall fairly take into account the relative interests of the beneficiaries; and, to determine what constitutes such distributions;
9. In connection with making investments, to determine whether to amortize premiums in whole or in part;
10. To engage attorneys, accountants, agents, custodians, clerks, investment counsel, and such other persons as deemed advisable, to make such payments therefor as deemed reasonable, and to charge the expense thereof to income or principal as equitably determined, and to delegate to such persons any discretion deemed proper;
11. To exercise all power and authority, including any discretion, conferred in this instrument with respect to all accumulations of income under this instrument and with respect to all property held under a power in trust;
12. To exercise all power and authority, including any discretion conferred in this instrument after the

termination of any trust created herein and until the same is fully distributed.

No powers enumerated herein or accorded to the TRUSTEES generally pursuant to law shall be construed to enable the TRUSTEES, or any other person, to purchase, exchange, or otherwise deal with or dispose of the principal or income of the trust for less than an adequate or full consideration in money or money's worth, or to borrow the principal or income of the trust, directly or indirectly, without adequate interest or security.

ARTICLE V

1. Any TRUSTEE may resign at any time by giving written notice, specifying the effective date of the resignation, to the GRANTOR and to the remaining two TRUSTEES. The remaining two TRUSTEES shall appoint a Successor TRUSTEE in such event for the unexpired term. If the remaining two TRUSTEES do not appoint a Successor TRUSTEE within 90 days of the effective date of the resignation, the GRANTOR shall appoint a Successor TRUSTEE.

2. The initial terms of the three TRUSTEES shall be for a term of years as follows: Jan Lazar for a term ending on June 30, 1999, Lewis J. Steinbrecher for a term ending on June 30, 2000, and Charles A. Robison for a term ending on June 30, 2001, respectively. Thereafter, succeeding TRUSTEES shall serve for five year terms. The remaining two TRUSTEES shall appoint the Successor TRUSTEE. If the remaining two TRUSTEES do not appoint a Successor TRUSTEE within 90 days of end of the term, the GRANTOR shall appoint a Successor TRUSTEE.

3. In case of the temporary absence or disability of any TRUSTEE, the remaining two TRUSTEES may appoint a TRUSTEE to act temporarily in his or her stead.

4. Any successor TRUSTEE shall accept without examination or review the accounts rendered and the property delivered by or for a predecessor TRUSTEE, without incurring any liability or responsibility for so doing.

5. Any successor TRUSTEE shall have the same title, powers, duties, and discretion of the TRUSTEE succeeded, without the necessity of any conveyance or transfer.

6. Meetings of the TRUSTEES shall be called by any two (2) members. Written notice of special meetings shall be either (a) served personally on each TRUSTEE or left at his or her usual place of employment or residence not less than twenty-four (24) hours prior to the time of the special meeting; (b) given personally by telephonic communication to each TRUSTEE not less than twenty-four (24) hours prior to the time of the special

meeting; or (c) given by first class mail to each TRUSTEE not less than seventy-two (72) hours prior to the time of the special meeting.

7. Two TRUSTEES shall constitute a quorum, and all proceedings by the TRUSTEES shall require for favorable action a vote of two TRUSTEES. The TRUSTEES shall keep a journal of proceedings, which shall be signed by any TRUSTEE. Said journal shall show how each TRUSTEE voted and each TRUSTEE shall vote upon all motions and resolutions unless he is disqualified from voting thereon by reason of any direct or indirect personal interest as defined by the State of Michigan Conflict of Interest Laws.

8. Any action required or permitted by this trust may be taken without a meeting, without prior notice and without a vote, if consents in writing, setting forth the action so taken, are signed by any two TRUSTEES. The written consents shall bear the date of signature of each TRUSTEE who signs the consent.

9. The TRUSTEES shall file with GRANTOR an accounting, at least annually. The TRUSTEES shall be entitled to reasonable compensation for services in administering and distributing the estate or trust property, and to reimbursement for expenses.

10. Whenever reasonably necessary, pronouns of any gender shall be deemed synonymous, as shall singular and plural pronouns.

11. This trust is exempt from registration under the laws of Michigan.

This instrument is executed on the date first above written.

GRANTOR:

Witnessed:

CITY OF ALBION, State of Michigan

Midge Jacob

BY Michael E. Williams

Its Mayor

BY J. Lutz
Its City Clerk

Witnessed:

TRUSTEES:

Mittie S. Jones

Lewis J. Steinbrecher
Lewis J. Steinbrecher

Jan Lazar
Jan Lazar

Charles A. Robison
Charles A. Robison

DATED: _____, 1996

CITY OF ALBION
SENIOR CITIZENS HOUSING ~~AND EMERGENCY SERVICES~~ FACILITIES TRUST

THIS IRREVOCABLE TRUST AGREEMENT, is made this _____ day of _____, 2016, between CITY OF ALBION, a Michigan municipal corporation organized and existing under the Constitution and laws of the State of Michigan (“GRANTOR”), AND Jan Lazar, _____, and _____ (collectively, the “TRUSTEES”). The GRANTOR hereby transfers to the TRUSTEES the property described in Schedule A attached hereto, comprised of money or securities in the aggregate principal sum of \$1,054,552.80. The GRANTOR reserves the right to make additions to this trust from time to time, by transferring same to the TRUSTEES. That property, and any other property that may be received by the TRUSTEES (“Trust Property”), shall be held and distributed as follows:

ARTICLE I

This instrument is irrevocable.

ARTICLE II

1. The TRUSTEES shall set aside the Trust Property in trust to be held in accordance herewith.
2. The TRUSTEES may distribute to, or use for the benefit of the GRANTOR, all or any portion of the principal of this trust to the GRANTOR for any of the following purposes:
 - A. For the payment of the principal and interest and redemption premiums, if any, on the Albion Building Authority Bonds (Senior Citizens Housing) ~~or on the Albion Building Authority Bonds (Joint Ambulance and Fire Station)~~, or any bonds issued to refund such bonds;
 - B. For purposes of improving, expanding, maintaining, repairing, replacing or reconstructing any structure or improvement which comprises a part of the Maple Grove Apartments (“Maple Grove Apartment”) located at 1041 Maple Street, Albion, Michigan, 49224 ~~or any structure or improvement which comprises a part of the Joint Ambulance and Fire Station located at 207 North Clinton Street, Albion, Michigan 49224~~;
 - C. For repair, replacement or reconstruction of the Maple Grove Apartments ~~or Joint Ambulance and Fire Station~~, which is occasioned by a fire, tornado or other calamity or disaster;
 - D. To the extent that the principal of this trust is not needed for any of the purposes listed in sub-sections A., B., and C. of this section, for the purpose of acquiring, furnishing, equipping, owning, improving, enlarging, operating, and maintaining buildings, automobile parking lots or structures,

recreational facilities, stadiums, and the necessary site or sites therefor, together with appurtenant properties and facilities necessary or convenient for the effective use thereof, and for any and all other purposes authorized an permitted by Act 31, Public Acts of Michigan, 1948 (First Extra Session), as it may be amended from time to time, for use of any legitimate public purpose of the GRANTOR.

3. The TRUSTEES may distribute to the GRANTOR all or any portion of the net income of the trust. The TRUSTEES shall add any undistributed income to the Trust Property.
4. Unless earlier terminated, this Trust shall continue in accordance with the terms hereof for a period of TWELVE (12) years from the date of execution of this Agreement.
5. This Trust shall terminate, prior to the lapse of the trust term designated in Section 4, Article II, upon the TRUSTEES' receipt of a written opinion of counsel for GRANTOR, that the income, principal or any part of this Trust, is subject to taxation or rebate under the Internal Revenue Code of 1986, as amended, or any successor provisions thereof.
6. This Trust shall also terminate, prior to the lapse of the trust term designated in Section 4, Article II, upon the written request of GRANTOR, if ~~both the Maple Grove Apartments are no longer in operation as senior citizens housing and if the Joint Ambulance and Fire Station is no longer in operation as a fire station, or if both the Maple Grove Apartments and Joint Ambulance and Fire Station are no longer in operation~~ by the GRANTOR or by a municipal entity designated by the GRANTOR.
7. This Trust shall also terminate, prior to the lapse of the trust term designated in Section 4, Article II, if for any reason a court of competent jurisdiction finds that the creation or existence of the Trust property, or the transfer of monies into this Trust, is ultra vires beyond the powers conferred upon GRANTOR by law.
8. This Trust shall also terminate, prior to the lapse of the trust term designated in Section 4, Article II, as permitted by MCL 700.7411(1)(b), if the GRANTOR, by a super majority vote of its council, authorizes termination solely for the purpose of transferring the Trust assets to a third party for further management. The GRANTOR'S counsel must approve of this termination in writing for the termination to be effective. For purposes of this section, GRANTOR is a "Qualified trust beneficiary" and GRANTOR's counsel is a "Trust Protector" as defined in MCL 700.7103
9. Upon termination of this Trust, the TRUSTEES shall immediately distribute all assets of the Trust to the grantor trust, of which GRANTOR is the grantor, within the meaning of subpart E, part I, subchapter J, chapter 1, subtitle A of the internal Revenue Code of 1986, as amended, and shall be construed accordingly.

ARTICLE III

1. The TRUSTEES shall expend all income or principal which is authorized by this Agreement by paying such sum to GRANTOR for the limited uses permitted in accordance herewith. The receipt by GRANTOR shall be a complete discharge to the TRUSTEES who shall not be responsible for the application of such payment.
2. The TRUSTEES shall not be required to obtain authority or approval of any court in exercising any power or discretion permitted under this AGREEMENT. The TRUSTEES shall not be required to file accountings with any court.
3. No person dealing with the TRUSTEES shall be obligated to inquire into the TRUSTEES' power or authority or into the validity of any act of the TRUSTEES, or be liable for the application of any money paid to the TRUSTEES in the management of the trust property.
4. The validity and effect of this AGREEMENT and the dispositions pursuant to this AGREEMENT shall be determined under the laws of the State of Michigan.

ARTICLE IV

In addition to any powers given by law or otherwise, and not by way of legislation of any such powers, the TRUSTEES are authorized and empowered, at any time, in the TRUSTEES' absolute discretion:

1. To select and retain a qualified bank and trust company to serve as custodian of the Trust Property under a custodial agreement for the purpose of safekeeping, investment and administration of the Trust Property. Said custodian shall be entitled to reasonable compensation for services in administering and distributing the estate or trust property, and to reimbursement for expenses.
2. To hold and retain all or any property received from GRANTOR or any other source, without regard to any law or rule of court concerning diversification or risk;
3. To invest and reinvest the Trust Property in:
 - A. Government Obligation which shall mean direct obligations of the United States of America or obligations in the principal and the interest on which are unconditionally guaranteed by the United States of America ("Government Obligations");
 - B. Bonds, debentures, or other evidences of indebtedness issued or guaranteed by the Government National Mortgage Association;

- C. Mutual Funds, composed of investment vehicles, which are legal for direct investment by cities, under Act 20, public Acts of Michigan, 1943, as amended;
 - D. Certificates of deposit, whether negotiable or non-negotiable, and banker's acceptances of any bank in the United States whose deposits are insured by the Federal Deposit Insurance Corporations, or any savings and loan association in the United States whose deposits are insured by the Federal Savings and Loan Insurance Corporations, provided that such certificates of deposit or banker's acceptance is from a bank or from savings and loan association having a combined capital and surplus aggregating to at least Fifty Million Dollars (\$50,000,000);
 - E. Commercial paper of a United States corporation or finance company, other than that issued by bank holding companies, rated at the date of investment in the highest rating category by two nationally recognized rating agencies maturing in not more than 270 days, provided that not more than 50% of the Trust Property shall at any time be invested in commercial paper;
 - F. Any repurchase agreement which by its terms matures not later than one year from its date or execution with any bank or trust company organized under the laws of any state of the United States of America or any national banking association or government bond dealer reporting to, trading with, and recognized as a primary dealer by the Federal Reserve Bank of New York, which agreement is secured by Government Obligations which shall at all times have a market value (exclusive of accrued interest) as estimated by the TRUSTEES of not less than one hundred four percent (104%) of the full amount of the repurchase agreement, dates of maturity not in excess of seven years and be delivered to the TRUSTEES or another bank or trust company organized under the laws of any state or the United States of America or any national banking association, as custodian, and the custodian must have a first lien on, and retain possession of the collateral, free and clear of all third party claims;
4. To sell, exchange, partition, or otherwise dispose of any property, at public or private sale, for such purposes and upon such terms, including options and sales on credit, with or without security;
 5. To renew or extend the time of payment of any obligation, secured or unsecured, payable to or by the trust created hereby, for as long a period or periods of time and on such terms as deemed advisable; and to adjust, settle, compromise and arbitrate claims or demands upon such terms as deemed advisable;
 6. In respect of any securities forming part of this trust, to vote upon any proposition or election at any meeting, and to grant proxies, discretionary or otherwise, to vote at any such meeting; to join in or become a party to any reorganization, readjustment, merger, voting trust, consolidation, or exchange, and to deposit any such securities with any committee, depository, trustee, or otherwise, and to

pay out any fees, expenses, and assessments incurred in connection therewith, and to charge the same to principal or income as deemed proper; to exercise conversion, subscription, or other rights, or to sell or abandon such rights, and to receive and hold any new securities issued as a result of any such reorganization, readjustment, merger, voting trust, consolidation, exchange, or exercise of conversion, subscription, or other rights; and, generally, to take all action in respect to any such securities as could be done by an absolute owner;

7. Whenever required or permitted, to divide or distribute any property, and to make such division or distribution in kind or in money, or in part kind and in part money, and without regard to the income tax basis of any such property;
8. To apportion extraordinary or liquidating distributions between income and principal in such manner as shall fairly take into account the relative interests of the beneficiaries; and, to determine what constitutes such distributions;
9. In connection with making investments, to determine whether to amortize premiums in whole or in part;
10. To engage attorneys, accountants, agents, custodians, clerks, investment counsel, and such other persons as deemed advisable, to make such payments therefor as deemed reasonable, and to charge the expense thereof to income or principal as equitably determined, and to delegate to such persons and discretion deemed proper;
11. To exercise all power and authority, including any discretion, conferred in this instrument with respect to all accumulations of income under this instrument and with respect to all property held under a power in trust;
12. To exercise all power and authority, including any discretion conferred in this instrument after the termination of any trust created herein and until the same is fully distributed.

No powers enumerated herein or accorded to the TRUSTEES generally pursuant to law shall be construed to enable the TRUSTEES, or any other person, to purchase, exchange, or otherwise deal with or dispose of the principal or income of the trust for less than an adequate or full consideration in money or money's worth, or to borrow the principal or income of the trust, directly or indirectly, without adequate interest or security.

ARTICLE V

1. Any TRUSTEE may resign at any time by giving written notice, specifying the effective date of resignation, to GRANTOR and to the remaining two TRUSTEES. The GRANTOR shall appoint a Successor TRUSTEE for the unexpired term.

2. The initial terms of the three TRUSTEES shall be for a term of years as follows: Jan Lazar for a term ending on November 1, 2017, _____ for a term ending on November 1, 2018, and _____ for a term ending on November 2019, respectively. Thereafter, succeeding TRUSTEES shall serve three year terms. The GRANTOR shall appoint a Successor TRUSTEE.
3. In case of temporary absence or disability of any TRUSTEE, the GRANTOR may appoint a TRUSTEE to act temporarily in his or her stead.
4. A TRUSTEE or Successor TRUSTEE may not be an elected official of the GRANTOR, a current employee of GRANTOR, or a former employee or former elected official, within two (2) years of appointment as TRUSTEE, of the GRANTOR.
5. Any successor TRUSTEE shall accept without examination or review the accounts rendered and the property delivered by or for a predecessor TRUSTEE, without incurring any liability or responsibility for so doing.
6. Any successor TRUSTEE shall have the same title, powers, duties, and discretion of the TRUSTEE succeeded, without the necessity of any additional conveyance or transfer.
7. Meetings of the TRUSTEES shall be called by any two (2) members. Written notice of special meetings shall be either (a) served personally on each TRUSTEE or left at his or her usual place of employment or residence no less than twenty-four (24) hours prior to the time of the special meeting; (b) given personally by telephonic communication to each TRUSTEE not less than twenty-four (24) hours prior to the time of the special meeting; or (c) given by first class mail to each TRUSTEE not less than seventy-two (72) hours prior to the time of the special meeting.
8. Two TRUSTEES shall constitute a quorum, and all proceedings by the TRUSTEES shall require for favorable action a vote of two TRUSTEES. The TRUSTEES shall keep a journal of proceedings, which shall be signed by any TRUSTEE. Said journal shall show the manner in which each TRUSTEE voted and each TRUSTEE shall vote upon all motions and resolutions unless disqualified from voting thereon by reason of any direct or indirect personal interest as defined by the State of Michigan Conflict of Interest Laws.
9. Any action required or permitted by this trust may be taken without a meeting, without prior notice and without a vote, if two TRUSTEES authorize the action in writing, specifically set forth the action to be taken, and sign the same. The written authorizations shall bear the date of signature of each TRUSTEE who signs the consent.
10. The TRUSTEES shall file with GRANTOR an accounting, quarterly and shall provide any such additional information as may be requested or required by GRANTOR.

11. The TRUSTEES shall file with GRANTOR a copy of the journal of meetings of the TRUSTEES annually.

12. Whenever reasonably necessary, pronouns of any gender shall be deemed synonymous, as shall singular and plural pronouns.

13. This trust is exempt from registration under the laws of the State of Michigan.

This instrument was executed on the date first above written.

GRANTOR:

Witnessed:

CITY OF ALBION, State of Michigan

By _____
Joseph Domingo
Mayor

By _____
Jill Domingo
City Clerk

TRUSTEES:

Witnessed:

DATED: _____, 2016

STATE OF MICHIGAN)

:SS

COUNTY OF CANHOUN)

The foregoing instrument was acknowledged before me this ____ day of _____, 2016 by _____ and, _____, the Mayor and City Clerk, respectively, of the City of Albion.

Notary Public
Calhoun County, Michigan
My Commission Expires: _____

STATE OF MICHIGAN)

:SS

COUNTY OF CANHOUN)

The foregoing instrument was acknowledged before me this ____ day of _____, 2016 by _____.

Notary Public
Calhoun County, Michigan
My Commission Expires: _____

STATE OF MICHIGAN)

:SS

COUNTY OF CANHOUN)

The foregoing instrument was acknowledged before me this ____ day of _____, 2016 by _____.

Notary Public
Calhoun County, Michigan
My Commission Expires: _____

SCHEDULE A

The Trust Property