

AMENDED AND RESTATED

DECLARATION OF TRUST

MICHAEL JOSEPH JACKSON herein referred to as the "Trustee", hereby declares that MICHAEL JOSEPH JACKSON herein called the "Trustor" does hereby make this Amended and Restated Declaration of Trust.

ARTICLE ONE

NAME AND CHARACTER OF THE TRUST

AND ADDITIONS TO THE TRUST ESTATE

1. The "MICHAEL JACKSON FAMILY TRUST" was established by a Declaration of Trust dated November 1, 1995.

2. The Trustor has reserved the right to amend the Trust. Trustor wishes to amend the Trust and has elected to restate the entire Trust in this instrument. This document, therefore, supersedes all previous documents relating to the Trust.

2. Trustor, since its establishment, has transferred to the Trust certain assets which are more fully described in the books and records of the Trust and the instruments of transfer to it. That property, together with other property that may later become subject to this Trust, shall constitute the trust estate, and shall be held and administered by the Trustee as provided herein. The Trustor, or any other person, shall have the right, at any time or times during Trustor's lifetime, to add to this trust other property of the Trustor which is acceptable to the Trustee. The Trustor shall also have the right to add to this trust additional property acceptable to the Trustee by making proceeds of life insurance policies and of pension and profit sharing plans payable to the Trustee, and by bequests and devises under Trustor's Will. Any such additional property, upon its receipt by the Trustee, shall become a part of the trust estate. The Trustee shall pay or reserve sufficient funds to pay all expenses of management and administration of the Trust. The remaining income of the Trust is referred to as "net income".



## ARTICLE TWO

### DISTRIBUTION OF PRINCIPAL AND INCOME

#### WHILE TRUSTOR IS LIVING

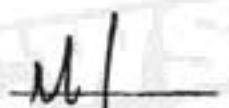
1. During the lifetime of the Trustor, the Trustee shall pay to the Trustor, or apply for Trustor's benefit, the net income of trust estate in quarterly or more frequent installments. At the request of Trustor, the Trustee shall also pay to the Trustor or apply for Trustor's benefit, as much of the principal thereof as the Trustor may request.

2. If at any time, as certified in writing by two licensed physicians not related by blood or marriage to the Trustor or any beneficiary of this Trust, the Trustor has become physically or mentally incapacitated, whether or not a court of competent jurisdiction has declared Trustor incompetent or mentally ill or has appointed a conservator, the Trustee shall apply for the benefit of the Trustor, the amounts of net income and principal necessary in the Trustee's discretion, without taking into account other assets of the Trustor for the proper health, support, maintenance, comfort and welfare, of the Trustor, in accordance with Trustor's accustomed manner of living at the date of this instrument, until the incapacitated Trustor, as certified by two licensed physicians not related by blood or marriage to Trustor or to any beneficiary of this Trust, is again able to manage his own affairs. Any income in excess of the amounts applied for the benefit of the Trustor shall be accumulated and added to principal of the trust estate.

## ARTICLE THREE

### DEATH OF TRUSTOR

1. As soon as reasonably practical after the death of Trustor, the Trustee shall distribute a sum equal to twenty percent (20%) of Trustor's gross estate, as valued for federal estate tax purposes, to one or more charities for the benefit of children and/or children's causes. The recipient charities shall be selected by a committee consisting of JOHN BRANCA, JOHN McCLAIN and KATHERINE JACKSON (herein, the "Committee"). The recipient charities shall be organizations described in Section 2055(a)(2) of the Internal



Revenue Code of 1986, as amended, or comparable section then in effect so that the distribution will qualify as a charitable deduction in computing Trustor's taxable estate for federal estate tax purposes. Such charities may be organizations which are in existence at the time of Trustor's death or may be one or more organizations established by the Committee after Trustor's death to implement Trustor's donative intent to benefit children. The Committee may, in its discretion, satisfy the Trustor's intent hereunder by establishing a donor advised fund under the auspices of a pre-existing community foundation, including, but not limited to, the California Community Foundation.

2. After making the charitable gift described in paragraph 1 of this Article Three, the Trustee shall pay out of the remaining balance of the trust estate the federal or state estate and inheritance taxes, including interest and penalties, if any, attributable to the assets comprising the trust estate, including assets passing to the trust estate on account of the Trustor's death, the last illness and funeral expenses of the Trustor, attorney's fees, and other costs incurred in administering the Trustor's probate estate.

3. If Trustor has one or more children who survive him, fifty percent (50%) of the remaining balance of the trust estate shall be set aside in trust for the benefit of said child or children and shall be held, administered and distributed by the Trustee in accordance with the provisions of Article Five hereof. The trust so established shall be known as the "MICHAEL JACKSON CHILDREN'S TRUST". The remaining fifty percent (50%) of the trust estate, or one hundred percent (100%) of the trust estate if Trustor has no child or children who survive him, shall be set aside in trust for the benefit of Trustor's mother, KATHERINE JACKSON, if she survives Trustor and shall be held, administered and distributed for her benefit in accordance with the provisions of Article Four hereof. The trust so established shall be known as the "KATHERINE JACKSON TRUST". If Trustor's mother fails to survive him, one hundred percent (100%) of the remaining balance of the trust estate shall be allocated to the MICHAEL JACKSON CHILDREN'S TRUST if Trustor has one or more children who survive him.

4. If Trustor's mother, KATHERINE JACKSON, fails to survive Trustor, and if Trustor has no child or children who survive him, the entire balance of the trust estate remaining after applying paragraphs 1 and 2 of this Article Three shall be set aside in trust for the benefit of LEVON JACKSON, ELIJAH JACKSON, ANTHONY JACKSON, TAJ JACKSON, TARYLLE JACKSON and T.J. JACKSON and held, administered and distributed in accordance with the provisions of Article Six hereof. The trust so established shall be known as the "MICHAEL JACKSON RELATIVES' TRUST".

5. The Trustor's marriage to DEBORAH JEAN ROWE has been dissolved and Trustor has intentionally made no provisions for her hereunder, nor under the terms of his last will.

6. Whenever the Trustee is directed to make a distribution of trust assets into separate trusts or shares upon Trustor's death, the trustee may, in the Trustee's discretion, defer that distribution or division until six (6) months after the Trustor's death. When the Trustee defers distribution or division of the trust assets, the deferred division or distribution shall be made as if it had taken place at the time prescribed in this instrument in the absence of this paragraph, and all rights given to the beneficiaries of those trust assets under other provisions of this instrument shall be considered to have accrued and vested as of that prescribed time.

7. Notwithstanding anything to the contrary contained in this paragraph or in any other part of this Declaration of Trust, if any proceeds of life insurance policies are paid to the Trustee by reason of the death of the Trustor, and if such proceeds are excludable, in whole or in part, from the Trustor's gross estate for federal estate tax purposes, then the Trustee is expressly prohibited from and shall have no right to use any part thereof to pay any liability or expense mentioned herein or to use the same or any part thereof in any other manner for the benefit of the estate of the Trustor.

## ARTICLE FOUR

### KATHERINE JACKSON TRUST

1. If the KATHERINE JACKSON TRUST is established hereunder, the Trustee shall hold the trust estate for the benefit of Trustor's mother, KATHERINE JACKSON, for her lifetime. The Trustee may distribute as much of the net income and/or principal of the trust estate as the Trustee deems necessary or desirable, in his absolute discretion, for KATHERINE'S care, support, maintenance, comfort and well-being. Distributions shall be made first from net income of the trust estate and, if the net income is insufficient, from the principal of the trust estate.

2. Upon KATHERINE'S death, the remaining balance of the trust estate of the KATHERINE JACKSON TRUST shall be added to the trust estate of the MICHAEL JACKSON CHILDREN'S TRUST, if there are any then living children or grandchildren of Trustor, to be held, administered and distributed in accordance with its terms. If there are no then living children or grandchildren of Trustor, the remaining balance of the trust estate of the KATHERINE JACKSON TRUST shall be added equally to the shares of the trust estate then being held, or previously distributed, under the "MICHAEL JACKSON RELATIVES' TRUST" hereunder.

## ARTICLE FIVE

### MICHAEL JACKSON CHILDREN'S TRUST

1. If the MICHAEL JACKSON CHILDREN'S TRUST is established hereunder, the Trustee shall divide the trust estate thereof into as many equal shares as the Trustor has children then living and shall set aside and hold one such share for each such child. In the event that any of Trustor's children are not living at the death of the Trustor but said child is survived by issue then living, said deceased child shall be considered as living for the purpose of said division and the share which would otherwise be set aside and held for him shall be set aside and held for such issue on the principle of representation.

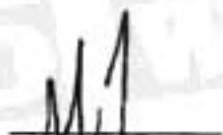
2. The net income of each share of the trust estate which is set aside for the benefit of one of Trustor's children shall be paid to or used for the benefit of the child for whom it is set aside in quarterly or more frequent installments or accumulated, at the discretion of the Trustee, until such child attains the age of twenty-one (21) years of age. Any undistributed net income shall be added to principal. Thereafter, the Trustee shall pay to or apply for his or her benefit, the net income of his or her share of the trust estate in convenient installments, but at least annually. Upon each child's thirtieth (30th) birthday, there shall be distributed to him or her one-third ( $1/3$ ) of the principal of his or her share. Upon each child's thirty-fifth (35th) birthday, there shall be distributed to him or her one-half ( $1/2$ ) of the then principal of his or her share. Upon the fortieth (40th) birthday of each child, there shall be distributed to him or her the entire remaining balance of his or her share. If any of Trustor's children should die before he or she has received the entire share of the trust estate which has been set aside for him or her, said share, or the remainder thereof, as the case may be, shall be divided into as many equal shares as he or she leaves children surviving him or her and one such share shall be set aside and held for each such child; if he or she leaves no children then living, said share or the remainder thereof shall be added equally to the share(s) then being held for or previously distributed to Trustor's other then living children and if any of them are not then living but leaves a child or children then living, the part which would otherwise be held for or distributed to said deceased child shall be divided into as many equal shares as he or she leaves children then living and one such share shall be set aside and held for each such grandchild of Trustor. If Trustor has no other children or grandchildren then living, the remainder of the share of said deceased child shall be distributed, in trust, to the Trustee of the "MICHAEL JACKSON RELATIVES' TRUST" hereunder and held, administered and distributed in accordance with its terms.

3. The net income of each share of the trust estate which is set aside and held for the benefit of the issue of any of Trustor's children shall be paid to or used for his benefit or accumulated, at the discretion of the Trustee, until he reaches the age of twenty-one years at

which time all of the principal and accumulated income, if any, of said share shall be distributed to him. In addition, the Trustee may distribute as much of the principal of such share as the Trustee deems necessary to provide for such issue's health, support, maintenance, education and well being. If any such issue should die before he has received the entire share of the trust estate which has been set aside for him, it shall be added on the principle of representation to the shares then being held for or previously distributed to the Trustor's other then living children or their issue and in the absence thereof, it shall be distributed, in trust, to the Trustee of the "MICHAEL JACKSON RELATIVES' TRUST" hereunder and held, administered and distributed in accordance with its terms..

4. If the payments to which any of Trustor's children or grandchildren shall be entitled shall be insufficient, in the sole discretion of the Trustee, to provide for his or her reasonable care, support, maintenance and education, the Trustee may pay to such beneficiary, or apply for his or her benefit, so much of the principal of the share of the trust estate which has been set aside for him or her as the Trustee, in his sole discretion, may deem proper or necessary for such purpose.

Furthermore, if any such person shall be in need of funds to purchase a home, start a family, or to commence, invest in, or engage in a business or professional undertaking, corporate or otherwise, the Trustee may accelerate the distribution of so much of the next periodic installment of principal due under the provisions of this paragraph as the Trustee determines in his sole and absolute discretion. Before making any distribution to such child or grandchild for any business or professional undertaking, the Trustee shall ascertain to his satisfaction that such business or undertaking is reasonably sound, viewing the same as a reasonably prudent businessman might. In exercising his sole and absolute discretion as to the soundness of the undertaking and the amount to be accelerated, the Trustee shall not be responsible for its ultimate success or failure, or for any opportunity lost by such beneficiary should the Trustee elect against acceleration, or fail to make a decision within the time required for the making of any investment.

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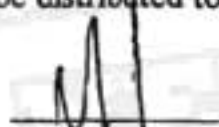
ARTICLE SIX

MICHAEL JACKSON RELATIVES' TRUST

1. If the MICHAEL JACKSON RELATIVES' TRUST is established hereunder the Trustee shall divide the trust estate into equal shares for the benefit of LEVON JACKSON, ELIJAH JACKSON, ANTHONY JACKSON, TAJ JACKSON, TARYLLE JACKSON and T.J. JACKSON. If any of them are not living at the time when the MICHAEL JACKSON RELATIVES' TRUST is established hereunder, his or her share shall augment, equally, the shares being held for the others. If none of the above mentioned persons are living at the time when the MICHAEL JACKSON RELATIVES' TRUST is established hereunder, the balance of the trust estate shall be distributed to Trustor's then living heirs at law.

2. The Trustee may distribute all or a portion of the net income of each share and as much of the principal of said share to the beneficiary for whom such share is being held as the Trustee deems necessary or desirable in his sole discretion for such beneficiary's health, support, maintenance, education, comfort and well being. Any net income of a share of the trust estate which is not distributed to the beneficiary of such share, or applied directly by the Trustee for the benefit of such beneficiary, shall be added to the principal of such share.

3. The net income of each share of the trust estate which is set aside for a beneficiary shall be paid to or used for the benefit of such beneficiary in quarterly or more frequent installments or accumulated, at the discretion of the Trustee until such beneficiary attains the age of twenty-one (21) years of age. Any undistributed net income shall be added to principal. Thereafter, the Trustee shall pay to or apply for his or her benefit, the net income of his or her share of the trust estate in convenient installments, but at least annually. Upon each beneficiary's thirtieth (30th) birthday, there shall be distributed to him or her one-third (1/3) of the principal of his or her share. Upon each beneficiary's thirty-fifth (35th) birthday, there shall be distributed to him or her one-half (1/2) of the then principal of his or her share. Upon the fortieth (40th) birthday of each beneficiary, there shall be distributed to

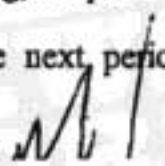




him or her the entire remaining balance of his or her share. If any beneficiary should die before he or she has received the entire share of the trust estate which has been set aside for him or her, said share, or the remainder thereof, as the case may be, shall be divided into as many equal shares as he or she leaves children surviving him or her and one such share shall be set aside and held for each such child; if he or she leaves no children then living, said share or the remainder thereof shall be added to the share(s) then being held for or previously distributed to the other then living beneficiaries named in paragraph 1 of this Article Six and if any of them are not then living but leaves a child or children then living, the part which would otherwise be held for or distributed to said deceased beneficiary shall be divided into as many equal shares as he or she leaves children then living and one such share shall be set aside and held for each such child of a beneficiary. If there are no other beneficiaries or issue of deceased beneficiary then living, the remainder of the share of said deceased beneficiary shall be distributed to Trustor's heirs at law.

4. The net income of each share of the trust estate which is set aside and held for the benefit of the issue of any beneficiary named in paragraph 1 of this Article Six shall be paid to or used for his benefit or accumulated, at the discretion of the Trustee, until he or she reaches the age of twenty-one years at which time all of the principal and accumulated income, if any, of said share shall be distributed to him or her. In addition, the Trustee may distribute as much of the principal of such share as the Trustee deems necessary to provide for such issue's health, support, maintenance, education, comfort and well being. If any such issue should die before he has received the entire share of the trust estate which has been set aside for him or her, it shall be added equally to the shares then being held for or previously distributed to the other then living beneficiaries or their issue by right of representation, and in the absence thereof, it shall be distributed to the Trustor's heirs at law.

5. If any beneficiary shall be in need of funds to purchase a home, start a family, or to commence, invest in, or engage in a business or professional undertaking, corporate or otherwise, the Trustee may accelerate the distribution of so much of the next periodic



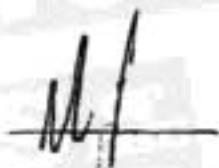
installment of principal due under the provisions of this paragraph as the Trustee determines in his sole and absolute discretion. Before making any distribution to such beneficiary for any business or professional undertaking, the Trustee shall ascertain to his satisfaction that such business or undertaking is reasonably sound, viewing the same as a reasonably prudent businessman might. In exercising his sole and absolute discretion as to the soundness of the undertaking and the amount to be accelerated, the Trustee shall not be responsible for its ultimate success or failure, or for any opportunity lost by such beneficiary should the Trustee elect against acceleration, or fail to make a decision within the time required for the making of any investment.

## ARTICLE SEVEN

### TRUST PROVISIONS

1. No trust created hereunder shall extend beyond the period permitted by law, unless sooner terminated at an earlier date under the foregoing provisions, each trust established by this instrument shall terminate twenty-one years after the death of the last survivor of Trustor, and Trustor's children and Trustor's mother who are living at the time of Trustor's death. All principal and undistributed income of any trust so terminated shall be distributed to the then income beneficiaries of that trust in the proportions in which they are, at the time of termination, entitled to receive the income; provided, however, that if the rights to income are not then fixed by the terms of this instrument, distribution under this clause shall be made to those who are then authorized, in the Trustee's discretion, to receive income payments. If there are no such beneficiaries then living, the principal and undistributed income of said trust shall be distributed to the heirs at law of the Trustor who are then living.

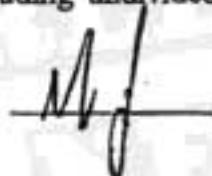
2. If at any time the principal of a share of the trust estate which is being held for any beneficiary hereunder has a value of less than Fifty Thousand Dollars and said beneficiary is over twenty-one years of age, the Trustee shall have the right, in his sole discretion, to terminate the trust as to such beneficiary whereupon he shall distribute to him all of the principal and accumulated income, if any, which is then being held for him.



3. In the event that the Trustee is required to distribute or pay any monies to or use or expend monies for the benefit, support or maintenance of a minor, conservatee or any incompetent person, each such distribution or payment may, in the sole and absolute discretion of the Trustee, be made without the intervention of any guardian, conservator or court to the person with whom such beneficiary resides or directly to such beneficiary if, in the opinion of the Trustee, said beneficiary is able properly to manage and deal with money, or the Trustee may make such distributions or payments directly for the benefit of the beneficiary or to the guardian or conservator of such beneficiary or to the custodian of his assets under the California Uniform Transfer to Minors Act, but the Trustee may, in his sole and absolute discretion, require such reports and take such steps as he deems requisite to assure and enforce the proper application of such monies.

4. No interest of any beneficiary in the principal or income of any trust established by this instrument shall be subject to the claims of his creditors or others or to attachment, execution or other legal process prior to its actual receipt by the beneficiary and no beneficiary shall have any right to assign, alienate, encumber or hypothecate his interest in principal or income.

5. Each share into which the trust estate is divided pursuant to the provisions of this instrument shall constitute and be administered as a separate trust. If, by reason of any of the provisions hereof, more than one share of the trust estate is set aside for the benefit of one beneficiary, then notwithstanding the provisions of the preceding sentence, all such shares shall be combined and shall constitute one single trust for said beneficiary. There need be no physical segregation or division of the various trusts established hereunder except as segregation or division may be required by the termination of any of the trusts, but the Trustee shall keep separate accounts for the different undivided interests. In any case in which the Trustee is required, pursuant to the provisions hereof, to divide any trust property into parts or shares for the purpose of distribution or otherwise, the Trustee is authorized, in his absolute discretion, to make such division and distribution in kind, including undivided

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interests in any property, or partly in kind and partly in money, and for this purpose he is authorized to make such sales of the trust property as they deem necessary on such terms and conditions as he shall see fit.

6. Except as otherwise specifically provided in this instrument, the determination of all matters with respect to what is principal and what is interest shall be governed by the provisions of the California Revised Uniform Principal and Income Act from time to time existing.

Notwithstanding any other provision of this instrument or of the California Revised Uniform Principal and Income Act, the Trustee shall establish a reserve for depreciation of all income producing real and personal property and of capital improvements and extraordinary repairs. In addition: a reasonable reserve for depletion of all depletable natural resources shall be charged to income from time to time; distributions by mutual funds and similar entities of gains from the sale or other disposition of property shall be credited to principal; a reasonable reserve for amortization of all intangible property with a limited economic life including, but not limited to, patents and copyrights shall be charged to income from time to time.

## ARTICLE EIGHT

### POWERS OF THE TRUSTEES

To carry out the purposes of the trusts established by this instrument and subject to any limitations stated elsewhere herein, the Trustee is vested with the following powers with respect to the trust estate and every part of it, in addition to those powers now or hereafter conferred by law:

1. To retain property presently in this Trust and any other property hereafter added to the trust and to operate at the risk of the trust estate, and not at the risk of the Trustee, any business received or acquired by him for so long as he deems advisable, the profits and losses therefrom to inure to or be chargeable against the trust estate and not the Trustee.

2. To invest and reinvest assets and property, to purchase or acquire and retain for the account of the trusts such properties as men of prudence, discretion and intelligence purchase for their own account, having regard not to speculation but to the permanent disposition of their funds, and considering the probable income, as well as the probable safety of their capital, including, but not by way of limitation, every kind of property, real, personal and mixed and interests therein, and every kind of investment, specifically including, but not by way of limitation, corporate obligations of every kind and stocks, preferred and common (including the stock of any corporate Trustee which may be acting as a Trustee hereunder), and general and limited partnership interests in partnerships engaged in trade or business, all in a manner conforming with the then existing law.

3. To purchase property from the probate estate of the Trustor after his death, from any testamentary trust created by the Will of the Trustor, from one or more of the trusts hereby created and from any other living trust heretofore or hereafter created by Trustor at the fair market value of said property. If there is any question as to the market value of any such property, it shall be fixed by the Trustee and the executors or administrators of said probate estate or the Trustee and the Trustee of said testamentary or living trust and their determination as to such value shall be conclusive. If they are unable to agree or if the Trustee shall also be the executor or administrator of said probate estate or the Trustee of said testamentary or living trust, such value shall be determined by an appraiser to be agreed upon and appointed by them whose determination shall be conclusive. The expense of such appraiser shall be borne equally by this trust and said probate estate or said testamentary or living trust.

4. To manage, control, grant options on, sell (for cash or on deferred payments), convey, exchange, partition, divide, improve and repair trust property and to create restrictions, easements and other servitudes thereon.



5. To lease trust property for terms within or beyond the term of the trusts, for any purpose, including exploration for and removal of gas, oil and other minerals; and to enter into community oil leases, pooling and unitization agreements.

6. To abandon any property, real or personal, which the Trustee shall deem to be worthless or not of sufficient value to warrant keeping or protecting; to abstain from the payment of taxes, water, rents, assessments, repairs, maintenance and upkeep of any such property, to permit any such property to be lost by tax sale or other proceedings, or to convey any such property for a nominal consideration or without consideration.

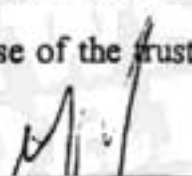
7. To borrow money and encumber or hypothecate trust property by mortgage, deed of trust, pledge, or otherwise, and to lend or advance funds to or for the trusts for any trust purpose, each such loan or advance with interest at the then current rate to be repaid out of the appropriate trust estate.

8. To lend trust funds to the estate of the Trustor after his death and to one or more of the trusts hereby created and to any other trust created by the Trustor, said loans to be with or without interest or security and on such other terms as the Trustee, in his discretion, deems reasonable.

9. To lend trust funds to any beneficiary and to persons, partnerships, corporations, trusts and estates other than the Trustor, said loans to be with or without interest or security and on such other terms as the Trustee, in his discretion, may deem reasonable.

10. To lend or advance funds belonging to the Trustee, in his individual capacity, to one or more of the trusts hereby created, said loans to be secured in such manner and to bear such rate of interest as they deem reasonable, and to purchase assets of any such trust for the individual account of the Trustee at their fair market value, as determined by an independent appraisal of those assets.

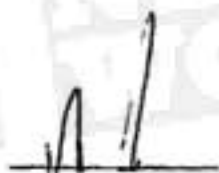
11. To commence or defend such litigation with respect to the trusts or any property of the trust estate as the Trustee may deem advisable, at the expense of the trust



estate and to compromise or otherwise adjust any claims or litigation against or in favor of the trusts.

12. To have, respecting securities, all the rights, powers and privileges of an owner, including the power to pay assessments and other sums deemed by the Trustee necessary for the protection of the trust estate, to hold securities or other property in his own name or in the name of his nominee without disclosing any fiduciary relationship; to give proxies; to participate in voting trusts, pooling agreements, foreclosures, reorganizations, consolidations, mergers and liquidations, and in connection therewith to deposit securities with and transfer title to any protective or other committee under such terms as the Trustee may deem advisable; to exercise or sell stock subscription or conversion rights; to accept and retain as an investment any securities or other property received through exercise of any of the foregoing powers regardless of any limitations elsewhere in this instrument, relative to investments by the Trustee; to consent to the subordination, modification, renewal, or extension of any debenture, note, bond, mortgage, open account indebtedness or other obligations, or any term thereof or of any guarantee thereof or to the release of such guarantee. The Trustee is also authorized to buy, sell and trade in securities of any nature, including short sales, on margin, and for such purposes may maintain and operate margin accounts with brokers, and may pledge any securities held or purchased by them with such brokers as security for loans and advances made to the Trustee.

13. To employ custodians, attorneys, accountants, investment counselors and others to assist in the administration of the trust estate and to rely upon the advice given by them. Reasonable compensation for the services rendered by such persons, firms and corporations shall be paid out of income or principal as the Trustee, in his discretion, shall determine and shall not decrease the compensation to which the Trustee is entitled. The Trustee shall be entitled to reasonable compensation for the services rendered by him hereunder.

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14. To open and maintain one or more savings accounts and checking accounts with any bank, savings and loan association and building and loan association, wherever located, whether within or without the United States of America, even if, in the case of a bank, such bank shall be acting as a Trustee of this trust; to deposit to the credit of such account or accounts all or any part of the funds belonging to the trust estate that may at any time be in the possession of the Trustee whether or not such funds may earn interest; from time to time to withdraw a portion or all of the said funds so deposited by check or other instrument signed by the Trustee or by such other person or persons as the Trustee may from time to time authorize, and any such bank or such association is hereby authorized to pay such check or other instrument and also to receive the same for deposit to the credit of any holder thereof when so signed and properly endorsed, without inquiry of any kind, and payments when so made by such bank or such association shall not be subject to criticism or objection by any person concerned or interested in any way in the trust.

15. To remove any part or all of the trust estate of any separate trust outside the State of California to any other location whether within or without the United States of America.

16. To purchase bonds at a premium, provided, however, each premium is repaid periodically to principal from the interest on the bond in a reasonable manner as the Trustee determines and, to the extent necessary, from the proceeds on the sale or other disposition of the bond.

17. To budget as far as practicable estimated annual income and expenses so as to equalize periodic income payments.

18. The enumeration of certain powers of the Trustee shall not limit his general powers, the Trustee, subject always to the discharge of his fiduciary obligations and all of the limitations specified in this instrument, being vested with and having all the rights, powers and privileges which an absolute owner of the same property would have.

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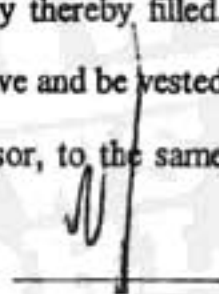


## ARTICLE NINE

### FURTHER PROVISIONS REGARDING TRUSTEES

1. After the death or resignation of the Trustor, or in the event of his inability or unwillingness to continue to act as a Trustee hereunder, JOHN BRANCA, JOHN McCLAIN, and BARRY SIEGEL shall serve as co-Trustees. In the event of any of their deaths, resignations, or in the event of any one's inability or unwillingness to act as a co-Trustee, the others shall serve and no replacement need be named. The individuals serving as co-Trustees at any time may designate one or more individuals to serve as successor co-Trustees in the event of a vacancy and may change such designation at any time prior to such individual or individuals becoming co-Trustees. In the event there is no individual remaining to serve as a Trustee at anytime, NATIONSBANK, [REDACTED] [REDACTED] (herein the "corporate Trustee") or its successor by merger, consolidation or otherwise, shall serve as Trustee. The individuals serving as co-Trustees at any time may designate a different corporate Trustee to serve in the event that no individual Trustee is remaining.

2. Any corporate Trustee may be removed by a majority in interest of the adult competent beneficiaries who are then entitled to receive distributions of income from the trust estate either as a matter of right or in the discretion of the Trustee and said majority in interest of beneficiaries shall appoint a successor corporate Trustee so long as the same is a bank or trust company, within or without the State of California, having capital, undivided profits and surplus aggregating not less than Twenty-Five Million Dollars. The removal of the corporate Trustee and the appointment of a successor corporate Trustee hereunder shall be made by an instrument in writing setting forth such appointment and executed in duplicate, one of the originals of which instrument shall be delivered to the new appointee and the execution of such instruments shall be conclusive evidence of the vacancy thereby filled. Every such successor corporate Trustee at any time acting hereunder shall have and be vested with all the rights, titles, powers and discretions hereunder of its predecessor, to the same



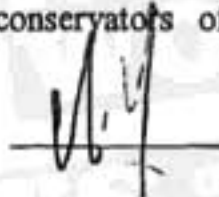
extent as if originally named a Trustee hereunder, and upon the appointment of a successor corporate Trustee, the outgoing corporate Trustee shall cease to have any power or control over the trust estate, except such as is necessary to properly care for the same pending the transfer to the successor corporate Trustee, and the outgoing corporate Trustee shall immediately transfer and deliver to the successor corporate Trustee the entire trust estate.

3. No individual Trustee named herein or designated as a Trustee pursuant to the provisions of Paragraph 1 hereof shall be required to give or post any bond or undertaking for the faithful performance of his duties as such.

4. No Trustee acting hereunder shall be responsible for any error of judgment or mistake of fact of law and he shall be fully protected for any action taken in good faith in accordance with the advice of counsel or in reliance thereon. No Trustee shall be responsible for the act, default or omission of any prior Trustee nor for the act, default or omission of any agent or attorney appointed by him, except that a corporate Trustee shall be liable for any act, default or omission of its own agents, employees or attorneys. Unless requested in writing by an adult beneficiary so to do, no successor Trustee shall have any duty to investigate the accounting records of the prior Trustee without further investigation and without incurring any liability to any person claiming or having an interest in the trust estate.

5. The Trustee shall be entitled to pay himself reasonable compensation from time to time without court order.

6. The Trustee may render an accounting from time to time regarding the transactions of any trust created by this instrument by delivering a written accounting to each beneficiary entitled to current income distributions of that trust or, if there are no current income beneficiaries, to each beneficiary entitled to current distribution out of income or principal in the Trustee's discretion. If any person entitled to receive an accounting is a minor or is under a disability, the accounting shall be delivered to his parents or the guardian of his person if he is a minor or to the guardian or conservator of his person if he is under any other disability. Unless any beneficiary, including parents, guardians and conservators of

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beneficiaries, shall deliver a written objection to the Trustee within ninety days after receipt of the Trustee's account, the account shall be deemed settled and shall be final and conclusive in respect to transactions disclosed in the account as to all beneficiaries of the trust, including unborn and unascertained beneficiaries. After settlement of the account by reason of the expiration of said ninety-day period, or by agreement of the parties, the Trustee shall no longer be liable to any beneficiary of the trust, including unborn and unascertained beneficiaries, in respect to transactions disclosed in the account, except for the Trustee's intentional wrongdoing or fraud.

7. Each co-Trustee acting hereunder, if any, shall have the power to delegate to the other co-Trustee(s) any or all of his powers as a co-Trustee during vacation periods or other periods of temporary absence. Said power of delegation shall be exercised by the delivery by said co-Trustee to the other co-Trustee(s) of written notice specifying the powers delegated and said delegation shall terminate upon delivery by said co-Trustee to the other co-Trustee(s) of written notice of termination. The co-Trustee who has exercised such power of delegation shall incur no liability to any beneficiary of the trust estate with respect to the exercise of any power so delegated during the period of such delegation. If any co-Trustee is unable to participate in trust activities because of illness, disability or for any other reason, the other co-Trustee(s) may, during any such incapacity, make any and all decisions regarding the trust estate as though he were the sole Trustee hereunder. In determining the disability of a co-Trustee, the other co-trustee(s) may rely on a certificate or other written statement of a physician who has examined said co-Trustee and, in the absence thereof, they shall petition the court having jurisdiction of this trust for authority to proceed as sole Trustee under the authority of this paragraph.

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## ARTICLE TEN

### POWERS TO AMEND AND REVOKE

1. During the time when the Trustor is living, this instrument may be modified or amended by an instrument in writing signed by him and delivered to the Trustee. No amendment shall substantially increase the duties or liabilities of the Trustee without the Trustee's consent, nor shall the Trustee be obligated to act under such an amendment unless he accepts it. After the death of the Trustor, none of the provisions hereof may be modified or amended by any person.

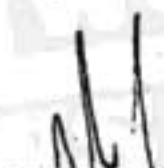
2. During the time when the Trustor is living, this trust may be revoked in whole or in part by an instrument in writing signed by the Trustor and delivered to the other Trustee. After the death of the Trustor, no portion of any Trust hereunder may be revoked by any person whomsoever.

3. All of the Trustor's reserved rights and powers under this instrument are personal to him and none of said powers shall accrue to any other person or any guardian or any conservator appointed for him nor shall such rights and powers extend to his estate or legal representatives or to any beneficiary.

## ARTICLE ELEVEN

### GENERAL PROVISIONS

1. In the event that any beneficiary under this Declaration of Trust shall, singly or in conjunction with any other person or persons, contest in any court the validity of this instrument or of a deceased Trustor's last Will or shall seek to obtain an adjudication in any proceeding in any court that this instrument or any of its provisions is void, or seek otherwise to void, nullify or set aside this instrument or any of its provisions, then the right of that person to take any interest given to him by this instrument shall be determined as it would have been determined had the person predeceased the execution of this Declaration of Trust without surviving issue. The Trustee is hereby authorized to defend, at the expense of the



trust estate, any contest or other attack of any nature of this instrument or any of its provisions.

2. The terms "child", "children" and "issue", as used herein, shall mean lawful issue of the Trustor born after the date hereof and shall also include legally adopted children and issue. Whenever any payment or distribution is required to be made to "heirs at law" hereunder, such person or persons shall be determined according to the laws of succession of the State of California then in effect relating to separate property not acquired from a pre-deceased spouse. Whenever the context so requires, the masculine, feminine or neuter gender and the singular or plural number shall each be deemed to include the others. The term "education" shall be construed to include vocational training, college, graduate and professional study, so long as pursued to advantage by the beneficiary, at an institution of the beneficiary's choice; and in determining payments to be made for such education, the Trustee shall take into consideration the beneficiary's related living and travel expenses to the extent that they are reasonable.

3. Should any part, clause, provision or condition of this instrument be held to be void, invalid or inoperative, such invalidity shall not effect any other provision hereof which shall be effective as though such invalid provision has not been contained herein.

4. All matters pertaining to the validity, construction and effect of this instrument shall be governed by the laws of the State of California.

EXECUTED at Los Angeles, California, on this 20 day of March, 2002.

  
MICHAEL JOSEPH JACKSON, Trustee