



# ATG TRUST C O M P A N Y

## PROVISIONS TO BE INCLUDED WHEN ATG TRUST COMPANY IS SERVING AS DIRECTED TRUSTEE FOR INVESTMENT PURPOSES

### POWERS OF INVESTMENT TRUST ADVISOR

The powers of an investment trust advisor may be exercised or not exercised in the sole and absolute discretion of the investment trust advisor and are binding on all other persons, including, but not limited to, each beneficiary, fiduciary, excluded fiduciary, and any other party having an interest in the trust. The Investment Trust Advisor has the authority to:

1. direct the trustee with respect to the retention, purchase, transfer, assignment, sale, or encumbrance of trust property;
2. direct the trustee with respect to all management, control, and voting powers related directly or indirectly to trust assets, including, but not limited to, voting proxies for securities held in trust;
3. select and determine reasonable compensation of one or more advisors, managers, consultants, or counselors, including the trustee, and to delegate to them any of the powers of the investment trust advisor; and
4. determine the frequency and methodology for valuing any asset for which there is no readily available market value.

### DUTY AND LIABILITY OF INVESTMENT TRUST ADVISOR

An Investment Trust Advisor is a fiduciary of the trust subject to the same duties and standards applicable to a trustee of this trust.

### DUTY AND LIABILITY OF EXCLUDED FIDUCIARY

The excluded fiduciary shall comply with the Investment Trust Advisor's exercise of the powers granted to the directing party by the governing instrument. Unless otherwise provided herein,

an excluded fiduciary has no duty to monitor, review, inquire, investigate, recommend, evaluate, or warn with respect to the Investment Trust Advisor's exercise or failure to exercise any power granted to the Investment Trust Advisor, including, but not limited to, any power related to the acquisition, disposition, retention, management, or valuation of any asset or investment. Except as otherwise provided in this Section or the governing instrument, an excluded fiduciary is not liable, either individually or as a fiduciary, for any action, inaction, consent, or failure to consent by the Investment Trust Advisor, including, but not limited to, any of the following:

1. if such excluded fiduciary acts in accordance with such a direction, then except in cases of willful misconduct on the part of the excluded fiduciary in complying with the direction of the directing party, the excluded fiduciary is not liable for any loss resulting directly or indirectly from following any such direction, including but not limited to compliance regarding the valuation of assets for which there is no readily available market value;
2. except in cases of willful misconduct on the part of the excluded fiduciary, the excluded fiduciary is not liable for any loss resulting directly or indirectly from any act taken or omitted as a result of such Investment Trust Advisor's failure to provide such consent after having been asked to do so by the excluded fiduciary; or
3. if for any reason, an excluded fiduciary is required to assume the role or responsibilities of the Investment Trust Advisor, or if the excluded party appoints an Investment Trust Advisor or successor to an Investment Trust Advisor, then the excluded fiduciary shall also assume the same fiduciary and other duties and standards that applied to such Investment Trust Advisor.

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## SUBMISSION TO COURT JURISDICTION

By accepting an appointment to serve as an Investment Trust Advisor of a trust that is subject to the laws of Illinois, the Investment Trust Advisor submits to the jurisdiction of the courts of Illinois even if investment advisory agreements or other related agreements provide otherwise, and the directing party may be made a party to any action or proceeding if issues relate to a decision or action of the directing party.

## DUTY TO INFORM EXCLUDED FIDUCIARY

The Investment Trust Advisor shall keep the excluded fiduciary and any other directing party reasonably informed regarding the administration of the trust with respect to any specific duty or function being performed by the Investment Trust Advisor to the extent that the duty or function would normally be performed by the excluded fiduciary or to the extent that providing such information to the excluded fiduciary or other directing party is reasonably necessary for the excluded fiduciary or other directing party to perform its duties, and the Investment Trust Advisor shall provide such information as reasonably requested by the excluded fiduciary or other directing party. Neither the performance nor the failure to perform of an Investment Trust Advisor's duty to inform as provided in this subsection affects whatsoever the limitation on the liability of the excluded fiduciary as provided in this Section.

## RELIANCE ON COUNSEL

An excluded fiduciary may, but is not required to, obtain and rely upon an opinion of counsel on any matter relevant to this Section.

## DEFINITIONS

**Fiduciary** means any person expressly given one or more fiduciary duties by the governing instrument, including, but not limited to, a trustee.

**Excluded Fiduciary** means any fiduciary that is directed to act in accordance with the exercise of specified powers by an Investment Trust Advisor or other directing party, in which case such specified powers shall be deemed granted not to the fiduciary but to the Investment Trust Advisor or other directing party and such fiduciary shall be deemed excluded from exercising such specified powers. If a fiduciary as to one or more specified matters is to act, omit action, or make decisions only with the consent of an Investment Trust Advisor or other directing party, then such fiduciary is an excluded fiduciary with respect to such matters. Notwithstanding any provision to the contrary, a person does not fail to qualify as an excluded fiduciary solely by reason of having effectuated, participated in, or consented to a transaction, including, but not limited to, any transaction described in Section 16.1 or Section 16.4 of the Illinois Trusts and Trustees Act, invoking the provisions of this Section with respect to any new or existing trust.

**Investment Trust Advisor** means any one or more persons given authority by the governing instrument to direct, consent to, veto, or otherwise exercise all or any portion of the investment powers of the trust.

**Governing Instrument** refers to the instrument stating the terms of a trust, including, but not limited to, any court order or non-judicial settlement agreement establishing, construing, or modifying the terms of the trust in accordance with Section 16.1, 16.4, or 16.6 of the Illinois Trusts and Trustees Act or other applicable law.

**Power** means authority to take or withhold an action or decision, including, but not limited to, an expressly specified power, the implied power necessary to exercise a specified power, and authority inherent in a general grant of discretion.