

TRUSTEED BUY/SELL IMPLEMENTATION GUIDE

1. Shareholders decide to establish a Trusteed Buy/Sell Agreement and have their counsel review Ascensus Trust's specimen document for any necessary modifications.
2. Shareholders, with counsel, complete, sign & witness two Ascensus Trust trust agreements. (We prefer counsel to retype the documents rather than just "fill in the blanks".) Also, at this time, representatives are designated who will have authorization to provide notices and/or directions to the Trustee. This information is presented on the attached "Letter of Authority".
3. **Send the following items to Ascensus Trust:**
 - Two copies of the trust agreement, completed, signed & witnessed by all participating shareholders.
 - Customer identification worksheet, completed & signed (Exhibit A).
 - Letter of Authority (attached).
 - Case transmittal (attached).
 - Check for set-up and annual fees. (See Exhibit C of the Trust Agreement for fee schedule.)
4. After review of documents, Ascensus Trust notifies agent/counsel whether or not the trust agreement is accepted.

The following steps are followed after notification of trust acceptance.

5. Insurance applications and/or owner/beneficiary change forms are forwarded to Ascensus Trust for processing.
 - a. If new life insurance policies are to be placed in the trust, original applications are forwarded to Ascensus Trust for signatures and will be forwarded back to agent or ASU for processing. Original policies are to be forwarded to Ascensus Trust upon receipt.
 - b. If existing policies are to be placed in the trust, owner/beneficiary change forms and all original policies are forwarded to Ascensus Trust.

Instructions for completing applications and owner/beneficiary change forms:

- Owner and beneficiary should be stated as: Ascensus Trust TTEE FBO _____ (Company Name) UTA dated _____.
 - Use the Company's tax identification number unless the IRS has already issued the trust a tax identification number.
 - Mailing address: Ascensus Trust
PO Box 10699
Fargo, ND 58106-0699
6. **Original stock certificates with legend from Article 1 of the trust agreement** are forwarded to Ascensus Trust.
 7. Ascensus Trust will contact the Company directly regarding questions and/or on going administration.

If you have any further questions, please call Ascensus Trust at (701) 271-3460.

Exhibit A

Dear Financial Professional:

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person¹ who opens an account. Since you are Ascensus Trust's direct line of contact with our customers we need your help in obtaining this information.

There are four important steps we need you to follow before we can complete the account setup process.

- 1.) Please provide the company and each partner or shareholder with Ascensus Trust's Customer Verification Notice.
- 2.) Fill out the attached Customer Identification Worksheet, completing a name, tax payer ID, and address line for the business entity and each partner or shareholder. In addition, we ask that you obtain the date of birth for each partner or shareholder.
- 3.) Verify the information you have received on each partner or shareholder against an unexpired government issued photo identification form such as a driver's license. Use the space allotted on the Customer Identification Worksheet to write the drivers license number, state of origin, and expiration date.
- 4.) Sign and date the attached Customer Identification Worksheet and return it to Ascensus Trust.

Thank you in advance for your help.

Sincerely,

Andie Hensler

Andie Hensler
Compliance Manager

¹ Person as defined by 31 CFR 103.11(z) includes individuals, corporations, partnerships, trusts, estates, joint stock companies, associations, syndicates, joint ventures, other unincorporated organizations or groups, certain Indian Tribes and all entities cognizable as legal personalities.

**Ascensus Trust Customer Verification Notice
Buy/Sell Agreement**

**CUSTOMER NOTICE
Important Information About Procedures For Opening A New Account**

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

**Ascensus Trust Customer Identification Worksheet
Buy/Sell Agreement**

Name of Company _____ Tax Payer ID _____
Physical Address _____

Name of Partner or Shareholder 1 _____ Social Security Number _____
DOB _____ Physical Address _____

Drivers License No/State/Expiration Date _____

Name of Partner or Shareholder 2 _____ Social Security Number _____
DOB _____ Physical Address _____

Drivers License No/State/Expiration Date _____

Name of Partner or Shareholder 3 _____ Social Security Number _____
DOB _____ Physical Address _____

Drivers License No/State/Expiration Date _____

Name of Partner or Shareholder 4 _____ Social Security Number _____
DOB _____ Physical Address _____

Drivers License No/State/Expiration Date _____

In addition to obtaining the information above I have provided the company and each shareholder or partner with a copy of Ascensus Trust's Customer Verification Notice and I have verified each partner or shareholder's identifying information against a government issued ID.

Signature*

Title/Company

Print Name

Date

This document may be mailed with your signed trust agreement package, faxed to Ascensus Trust attention Specialty Trust Department at 800-591-2564 or emailed to SpecialtyTrust@AscensusTrust.com.

*Signed by Financial Advisor, Consultant, Agent or Attorney, not by the Company.

TRUSTEED BUY/SELL CASE TRANSMITTAL

Mail To: Trust Administrator
Ascensus Trust
PO Box 10699
Fargo, ND 58106-0699

Date Submitted: _____

Date Received by Ascensus Trust: _____

Employer/ Company Name _____ Phone _____

Employer Tax ID Number (For tax reporting purposes) _____

Service Agent _____ Phone _____

Email Address _____ Fax _____

Mailing Address _____

Agency _____

The following must be included with this transmittal:

1. Two copies of the executed trust agreement. Be sure to complete the following information:

STOCK REDEMPTION

CROSS PURCHASE

1. On page 1
2. Article 1 on page 2
3. Article 4 on page 2
4. Article 8 on page 3
5. Article 18 on page 6
6. Signatures on page 7
7. Exhibit A on page 8
8. Exhibit B on page 9

1. On page 1
2. Article 1 on page 2
3. Article 4 on page 2
4. Article 7 on page 4
5. Article 17 on page 6
6. Signatures on page 7
7. Exhibit A on page 8
8. Exhibit B on page 9

2. Customer identification worksheet, completed and signed.
3. A check payable to Ascensus Trust for the annual trustee fee(s) and set up fee.
4. Letter of Authority, completed, designating company representatives authorized to provide notices and/or directions.

Note: Applications and/or Ownership/Beneficiary change forms along with original policy(s) and stock certificates with legend are to be forwarded after agent has been notified that trust was accepted.

(Company Letterhead)
LETTER OF AUTHORITY

Date: _____

Ascensus Trust Company
PO Box 10699
Fargo, ND 58106-0699

RE: Trusteed Buy-Sell Trust for _____
(Company Name)

(Company Address)

Dear Sir:

As a duly authorized officer of _____, I hereby advise you that the
(Company Name)

following officers and/or employees, whose signatures are set forth beside their names, are designated to provide notices and/or directions in accordance with the trust agreement.

<u>Name</u>	<u>Title</u>	<u>Signature</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Annual billings for trustee fees are to be sent to the attention of:

Name _____ Email Address _____
Title _____ Phone Number _____

Periodic reminders or billings, for life insurance premiums are to be sent to the attention of:

Name _____ Email Address _____
Title _____ Phone Number _____

Company Fiscal Year End (for valuation): _____

Company EIN _____

If any of the above information changes, I will promptly notify Ascensus Trust.

Attest _____

Signed _____

Title _____