

deary

THE JAMES UNDERWOOD CROCKETT

AGRICULTURAL TECHNOLOGY GROWTH FUND

Declaration of Trust made as of the 15th day of January, 1982, by the undersigned trustees, who hereby declare and agree that they will hold and manage all money and other property transferred to them as trustees hereunder and any additions thereto, in trust, as follows:

FIRST: This trust shall be called "The James Underwood Crockett Agricultural Technology Growth Fund". This trust is being created by the undersigned alumni of the Stockbridge School of Agriculture in the memory of their late co-alumnus, James Underwood Crockett. The trustees hope that this trust, through its efforts in advancing the practical teaching and training of agriculture, will in time become a suitable memorial to him.

SECOND: The trustees may receive and accept property, whether real, personal, or mixed, by way of gift, bequest, or devise, from any person, firm, trust, or corporation, to be held, administered, and disposed of in accordance with and pursuant to the provisions of this Declaration of Trust; but no gift, bequest or devise of any such property shall be received and accepted if it is conditioned or limited in such manner as to require the disposition of the income or its principal to any person or organization other than a "charitable organization" or for other than "charitable purposes" within the meaning of such terms as defined in Article THIRD of this Declaration of Trust, or as shall, in the opinion of the trustees, jeopardize the Federal income tax exemption of this trust pursuant to section 501(c)(3) of the Internal Revenue Code of 1954, as now in force or afterwards amended.

THIRD:

A. The principal and income of all property received and accepted by the trustees to be administered under this Declaration of Trust shall be held in trust by them, and the trustees may make payments or distributions from the net income of the trust to or for the use of such charitable organizations within the meaning of that term as defined in paragraph C, in such amounts, and for such charitable purposes of the trust as the trustees shall from time to time select and determine; and the trustees may make payments or distributions from the net income directly for such charitable purposes, within the meaning of that term as defined in paragraph D, in such amounts as the trustees shall from time to time select and determine without making use of any other charitable organization. Ordinarily the charitable purposes hereof shall be carried out directly instead of by means of other charitable organizations. The trustees may also make payments or distributions of all or any part of the net income to states, territories, or possessions of the United States, any political subdivision of any of the foregoing, or to

the United States or the District of Columbia but only for charitable purposes within the meaning of that term as defined in paragraph D. Net income derived from contributions by corporations shall be distributed by the trustees for use solely within the United States or its possessions. No part of the net earnings of this trust shall inure or be payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of this trust shall be the carrying on of propaganda, or otherwise attempting, to influence legislation. No part of the activities of this trust shall be the participation in, or intervention in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

B. The trust shall continue forever. Notwithstanding the preceding sentence, if the trust should terminate for any reason, the trust fund as then constituted shall be distributed to or for the use of such charitable organizations, in such amounts, and for such charitable purposes as the trustees shall then select and determine. The trustees are authorized and empowered to form and organize a nonprofit corporation limited to the uses and purposes provided for in this Declaration of Trust, such corporation to be organized under the laws of any state or under the laws of the United States as may be determined by the trustees; such corporation when organized to have power to administer and control the affairs and property and to carry out the uses, objects, and purposes of this trust. Upon the creation and organization of such corporation, the trustees are authorized and empowered to convey, transfer, and deliver to such corporation all the property and assets to which this trust may be or become entitled. The charter, bylaws, and other provisions for the organization and management of such corporation and its affairs and property shall be such as the trustees shall determine, consistent with the provisions of this paragraph.

C. In this Declaration of Trust and in any amendments to it, references to "charitable organizations" or "charitable organization" mean corporations, trusts, funds, foundations, or community chests created or organized in the United States or in any of its possessions, whether under the laws of the United States, any state or territory, the District of Columbia, or any possession of the United States, organized and operated exclusively for charitable purposes, no part of the net earnings of which inures or is payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation, and which do not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office. It is intended that the organization described in this paragraph C shall be entitled to exemption from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954, as now in force or afterwards amended.

D. In this Declaration of Trust and in any amendments to it, the term "charitable purposes" shall be limited to and shall include only charitable, scientific, literary, or educational purposes within the meaning of those terms as used in section 501(c)(3) of the Internal Revenue Code of 1954 but only such purposes as also (i) constitute public charitable purposes under the law of trusts of the Commonwealth of Massachusetts, and (ii) conform to the succeeding provisions of this paragraph D. The primary purpose of this trust shall be the advancement and improvement of the education and training in the agricultural skills of individuals engaged or desiring or preparing to be engaged in the actual practice of agriculture and other professional agricultural pursuits such as, but not limited to, horticulture, floriculture, animal, dairy, or poultry science, arboriculture, agronomy, agrostology, food processing, preparation, and distribution, forestry, and fishing (the "Field"). Preference may be given to activities or endeavors conducted within the Commonwealth of Massachusetts, but no legally binding or enforceable geographical restriction or limitation is intended by the foregoing permissive statement. Included among the contemplated activities in which the trust might engage in pursuance of the foregoing purpose are, without limitation by this enumeration of examples, the following.

1. The encouragement of the publication, dissemination, and imparting to educators, students, and practitioners of information and learning in the Field.

2. The granting of prizes, awards, honoraria, scholarships, fellowships, and such other kinds of financial assistance (such as interest-free or low-interest loans, with or without security, or loan guarantees) or encouragement as the trustees deem appropriate to promote advances and progress in the Field. Grants shall be made on the basis of achievement or performance (or the promise thereof) that the trustees in good faith deem meritorious and may be made to deserving educators, students, or others.

3. Constructing or assisting in the construction of libraries, administration, classroom, and other educational buildings or facilities, supplies, and equipment deemed useful in the Field.

4. Rendering financial or other assistance to educational institutions or other organizations to enable them to make valuable contributions in the Field.

FOURTH: This Declaration of Trust may be amended at any time or times by written instrument or instruments signed by a majority of the trustees then in office, and acknowledged by any one of the trustees, provided that no amendment shall authorize the trustees to conduct the affairs of this trust in any manner or for any purpose contrary to the provisions of section 501(c)(3) of the Internal Revenue Code of 1954 as now in force or

afterwards amended. An amendment of the provisions of this Article FOURTH (or any amendment to it) shall be valid only if and to the extent that such amendment further restricts the trustees' amending power.

FIFTH: There shall at all times be thirteen (13) trustees, consisting of twelve (12) individual trustees and one corporate trustee. The initial corporate trustee shall be STATE STREET BANK AND TRUST COMPANY, a Massachusetts trust company located in Boston, Massachusetts. Notwithstanding any contrary provisions in this Declaration of Trust, the corporate trustee shall act with respect to the acquisition or disposition of investments for the trust only upon express direction evidenced by an instrument in writing signed by a majority of the individual trustees then in office and acknowledged by any one or more of them, to the end that the corporate trustee shall have no responsibility for the investments of the trust except to the extent and for the period of time specified in such a direction.

The individual trustees shall serve for staggered terms of six (6) years each, except that the initial individual trustees shall serve for terms ending as follows:

For terms ending December 31, 1987:

Don't know?
~~Ralph E. Hawes~~ Resigned 3-27-77
~~Herbert A. Kimball~~ Resigned
 Robert J. Kennedy
 Ralph E. Kane 3

For terms ending December 31, 1985:

91
~~John W. Barry~~ Reappointed term to end 12-31-91
~~Louis Alessio~~ not reappointed
~~Dennis M. Dowd~~ "
~~Robert C. Mullane~~ "
91
~~Harry L. Johnson~~

For terms ending December 31, 1983:

91
~~Emil M. Jaescke~~ 4 Jim Reedy 12-31-86
~~Robert T. Doby~~ 5 FRED W. WALL III 12-31-86
 James H. Allen 6
 Roger C. Tryon 7

Any trustee may resign by written instrument executed, acknowledged, and delivered to any remaining trustee. The corporate trustee may be removed by written instrument executed by a majority of the individual trustees then in office, acknowledged by any one or more of them, and delivered to the corporate trustee.

All vacancies in the office of trustee shall be filled by instrument in writing executed by a majority of the individual trustees then in office (excluding individual trustees whose

terms are expiring and whose successors are thereby being appointed prospectively) acknowledged by any one or more of them, and signed by the appointee or appointees in token of acceptance of the trust.

In all other respects the trustees shall act in accordance with the decision of a majority of the individual trustees then in office, whether or not at a meeting.

The trustees may in their discretion adopt by-laws to govern the calling and conduct of their meetings and other procedures for the administration of the trust hereunder.

Any succeeding or additional trustee shall, upon acceptance of the office by written instrument signed and acknowledged, have the same powers, rights, and duties and the same title to the trust estate jointly with the surviving or remaining trustee or trustees as if originally appointed. To the maximum extent from time to time permitted by law no public official (such as a state attorney general), and in any event no quasi-public official (such as an officer of a state university), shall have any standing, power, authority, or discretion in any matter pertaining to the appointment or succession of the trustees hereunder, it being intended that all such matters (to the extent not adequately provided for in perpetuity by the preceding provisions hereof) be accomplished non-judicially or in any event without governmental or political intervention or influence of any kind.

Any successor trustee is authorized and directed to take office without requiring an audit or other independent accounting of the acts of the existing or any predecessor trustee or trustees.

None of the trustees shall be required to furnish any bond or surety on any bond. None of them shall be responsible or liable for the acts or omissions of any other of the trustees or of any predecessor or of a custodian, agent, depositary, or counsel selected with reasonable care.

The one or more trustees, whether original or successor, for the time being in office, shall have full authority to act even though one or more vacancies may exist. A trustee may, by appropriate written instrument, delegate all or any part of his powers to another or others of the trustees for such periods and subject to such conditions as such delegating trustee may determine. The foregoing power of delegation shall include the power in the trustees to designate some one or more of their number from time to time to sign checks, orders, and other instruments respecting bank or savings deposit accounts on behalf of the trust. In addition, the trustees, acting by a majority, shall have the power to delegate administrative duties and activities, including the foregoing bank account matters, to

employees of the trust to such extent as the trustees may determine and to pay the reasonable compensation of such employees.

The trustees serving under this Declaration of Trust are authorized to pay to themselves amounts for reasonable expenses incurred and reasonable compensation for services rendered in the administration of this trust.

SIXTH: In extension and not in limitation of the common law and statutory powers of trustees and other powers granted in this Declaration of Trust, the trustees shall have the following discretionary powers:

A. To invest and reinvest the principal and income of the trust in such property, real, personal, or mixed, and in such manner as the trustees shall deem proper, and from time to time change investments as they shall deem advisable; to invest in or retain any stocks, shares, bonds, notes, mortgage loans, commodities, futures contracts, obligations, or other personal or real property (including without limitation any interests in or obligations of any corporation, association, business trust, investment trust, common trust fund, or investment company) although some or all of the property so acquired or retained is speculative or is otherwise of a kind or size which but for this express authority would not be considered proper and although all of the trust funds are invested in the securities of one company. No principal or income, however, shall be loaned, except on the basis of an adequate interest charge and with adequate security, except as permitted by paragraph D of Article THIRD.

B. To sell, lease, or exchange any personal, mixed, or real property, at public auction or by private contract, for such consideration and on such terms as to credit or otherwise, and to make such contracts and enter into such undertakings relating to the trust property, as the trustees consider advisable, whether or not such leases or contracts may extend beyond any possible termination of the trust.

C. To borrow money for such periods, at such rates of interest, and upon such terms as the trustees consider advisable, and as security for such loans to mortgage or pledge any real or personal property with or without power of sale; to acquire or hold any real or personal property, subject to any mortgage or pledge on or of property acquired or held by this trust.

D. To execute and deliver deeds, assignments, transfers, mortgages, pledges, leases, covenants, contracts, promissory notes, releases, and other instruments, sealed or unsealed, incident to any transaction in which the trustees engage.

E. To vote, to give proxies, to participate in the reorganization, merger or consolidation of any concern, or in the sale, lease, disposition, or distribution of its assets; to join with other security holders in acting through a committee, depository, voting trustees, or otherwise, and in this connection to delegate authority to such committee, depository, or trustees and to deposit securities with them or transfer securities to them; to pay assessments levied on securities or to exercise subscription rights in respect of securities.

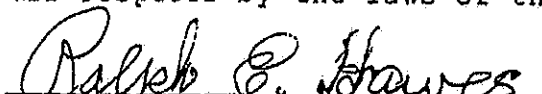
F. To employ a bank or trust company as custodian of any funds or securities and to delegate to it such powers as they deem appropriate; to hold trust property without indication of fiduciary capacity in the name of a nominee, provided the trust property is at all times identified as such on the books of the trust; to keep any or all of the trust property or funds in any place or places in the United States of America; to employ clerks, accountants, investment counsel, investment agents, and any special services, to employ legal counsel and to rely on such counsel's opinion, and to pay the reasonable compensation and expenses of all such services in addition to the compensation of the trustees.


SEVENTH: The trustees' powers are exercisable solely in a fiduciary capacity consistent with and in furtherance of the charitable purposes of this trust as specified in Article THIRD and not otherwise.

EIGHTH: In this Declaration of Trust and in any amendment to it, references to "trustees" mean the one or more trustees, whether original or successor, for the time being in office.

NINTH: Any person may rely on a copy, certified, of the executed original of this Declaration of Trust held by the trustees, and of any of the notations on it and writings attached to it, as fully as that person might rely on the original documents themselves. Any such person may rely fully on any statements of fact certified by anyone who appears from such original documents or from such certified copy to be a trustee under this Declaration of Trust. No one dealing with the trustees need inquire concerning the validity of anything the trustees purport to do. No one dealing with the trustees need see to the application of anything paid or transferred to or upon the order of the trustees or the trust.

TENTH: This Declaration of Trust is to be governed in all respects by the laws of the Commonwealth of Massachusetts.


Ralph E. Hawes, Trustee


Thomas W. Lawson, Trustee

Emil M. Jaescke
Emil M. Jaescke, Trustee

Herbert A. Kimball
Herbert A. Kimball, Trustee

Louis Alessio
Louis Alessio, Trustee

Robert T. DUBY
Robert T. DUBY, Trustee

Robert J. Kennedy
Robert J. Kennedy, Trustee

Dennis M. Dowd
Dennis M. Dowd, Trustee

James H. Allen
James H. Allen, Trustee

Ralph E. Kane
Ralph E. Kane, Trustee

Robert C. Mullane
Robert C. Mullane, Trustee

Roger C. Tryon
Roger C. Tryon, Trustee

STATE STREET BANK AND TRUST COMPANY

By: Deborah A. Robbins

COMMONWEALTH OF MASSACHUSETTS

Norfolk
~~SUFFOLK~~, ss.

January 15, 1982

Then personally appeared the above-named Dennis M. Dowd and acknowledged the foregoing instrument to be his free act and deed, before me,

Laura A. Mulhern
Notary Public

MY COMMISSION EXPIRES SEPT. 7, 1984