

THIS AGREEMENT, Made this 4th day of May, 1956,
between GEORGE A. ROEPER (hereinafter sometimes referred to as the
"Settlor"), and GEORGE A. ROEPER, ANNEMARIE ROEPER and MORRIS W.
STEIN, as Trustees,

W I T N E S S E T H:

WHEREAS, said Settlor has, for a substantial period of
time devoted and dedicated himself to the establishment and devel-
opment of an educational institution in the manner and for the pur-
poses which would best promote the mental, moral, intellectual and
physical improvement and growth of persons of pre-college age and
development, regardless of race, sex or creed; and

WHEREAS, said Settlor has established in fact and has
administered and directed the operations of an educational insti-
tution for the purposes and in the manner set forth above, said
educational institution bearing the name, CITY AND COUNTRY SCHOOL
(hereinafter sometimes referred to as the "School"); and

WHEREAS, during the course of its operations as such
educational institution, the Settlor has also brought together
other men and women who have through their individual and col-
lective efforts developed the said School into a nursery and
elementary school of good and well-respected reputation, all of
which represents an intangible worth and value incapable of pre-
cise appraisal; and

WHEREAS, the Settlor desires to create a trust of the

School and certain personal property, as described in Schedule A hereto attached (together with the good will and intangible value of the School itself as a going enterprise) for the certain educational uses and purposes as more fully specified and set forth hereinafter,

NOW, THEREFORE, in consideration of the premises, the Settlor hereby assigns, transfers and delivers the property above described to the Trustees, IN TRUST, however, upon the following terms and conditions:

FIRST: The Trust hereby established shall bear the name of CITY AND COUNTRY SCHOOL of Bloomfield Hills, Michigan.

SECOND: The School shall be administered and operated exclusively for such charitable and educational purposes as the Trustees hereunder, in their discretion, shall determine will best promote the mental, moral, intellectual and physical improvement and growth of its students, regardless of religion, creed, or color. Since the gifted children of our country constitute a great but insufficiently appreciated national resource, the Trustees in their discretion may cause to be established an educational program and curriculum designed to meet the needs of gifted children. No part of the trust estate shall inure to the Settlor, the Trustee, or any individual (other than an individual entitled to receive benefits for purposes which fall within the purposes of the School above indicated,) provided, however, that the reasonable and necessary expenses of administering the School may be paid

from the earnings, income or principal of the trust estate. No part of the activities of the School shall be carrying on propaganda, or otherwise attempting to influence legislation.

THIRD: In establishing the trust, the Settlor does not direct that the trust estate shall be distributed and the School terminated within any given period, it being the Settlor's intention that the Trustees from time to time, acting hereunder, shall determine, in the light of changing circumstances, to what extent and manner the purposes of the Trust and School will be best served by the continued holding or the distribution of all or any part of the trust estate. However, in the event that this Trust is terminated, then all of the property of every kind and description which comprises the trust estate shall be distributed as the Trustees may determine, to any organization of an educational or charitable and educational nature, which shall qualify for exemption for income tax purposes under Section 501 and other applicable sections of the Internal Revenue Code or the corresponding sections of any future Revenue Act or acts of the United States.

FOURTH: The Trustees, exclusively for the purposes of the School indicated in Article Second hereof, shall cause the net income (as determined by accepted^{accounting}/principles) to be set aside in a separate fund which shall be apportioned and dedicated by the Trustees for scholarships for worthy boys and girls or for contingencies that might conceivably arise and which could subject the

School to unusual and extraordinary expenses, capital or otherwise.

FIFTH: The Trustees in their discretion may organize or cause to be organized one or more corporations in the United States, under the laws of any one or more of the states thereof, exclusively for the purposes, and within the limitations of the Trust as set forth in Article Second hereof, and designate any such corporation either as a beneficiary of or as a corporate body to receive and thereafter administer, exclusively for said purposes and within said limitations, all or part of, the net income or principal, or both, of the Trust estate. Such corporation shall be eligible to receive such property from this Trust only if it is one qualified for exemptions from income taxes under Section 501 and other applicable sections of the Internal Revenue Code or the corresponding sections of any future Revenue Act or acts of the United States. When, and if, all the principal and net income of the trust estate in the possession of the Trustees shall have been conveyed, transferred and delivered to such corporation or corporations as directed by the Trustees, the Trust created by this agreement shall terminate. If a part only of the income or principal, or both, of the trust estate be transferred to any such corporation, then this Trust shall cease and determine as to the part or parts so transferred but shall continue as to any portion not so transferred.

SIXTH: The Settlor or any affiliated corporation or