

Hillshire Hallows Community Ownership Trust Agreement

Effective Date: [Insert Date]

Trust Name: Hillshire Hallows Community Trust

Recitals

WHEREAS, the members of Hishire Hallows (hereinafter referred to as the "Community") desire to establish a Trust to hold, manage, and distribute ownership interests in the Community's shared assets, including but not limited to real property, infrastructure, and communal resources;

WHEREAS, the Community seeks to promote collective ownership, equitable participation, and sustainable stewardship of its assets for the benefit of current and future members;

WHEREAS, the Community has engaged UNI PHI Communities ("UNI PHI") as a third-party manager and provider of benefits to oversee the administration of the Trust and facilitate the distribution of benefits to beneficiaries;

WHEREAS, this Trust Agreement (the "Agreement") outlines the terms and conditions under which the Trust will operate to achieve these objectives;

NOW, THEREFORE, the undersigned parties agree to establish this Trust under the following terms:

Article 1: Establishment of the Trust

1.1 Creation of Trust. The Hillshire Hallows Ownership Trust (the "Trust") is hereby created to hold and manage a 75% ownership interest in the Community's assets, as described in Schedule A (the "Trust Property").

1.2 Purpose. The purpose of the Trust is to:

- Ensure equitable access to and benefits from the Trust Property for all Community members.
- Promote sustainable use and development of Community assets.
- Protect the long-term interests of the Community and its members.
- Facilitate collective decision-making regarding the Trust Property.

1.3 Trustees. The Trust shall be managed by three (3) Trustees, appointed or elected as described in Article 4. The initial Trustees are listed in Schedule B.

1.4 Third-Party Manager. UNI PHI Communities is appointed as the third-party manager and provider of benefits, responsible for operational management and benefit distribution as outlined in Article 5 and Schedule D.

1.5 Beneficiaries. The beneficiaries of the Trust are the current and future members of the Community who meet the eligibility criteria outlined in Article 3.

Article 2: Trust Property

2.1 Initial Contribution. The Trust Property shall initially consist of a 25% ownership interest in the Community's assets, as detailed in Schedule A, contributed by the founding members of the Community.

2.2 Additional Contributions. The Trust may accept additional contributions of property or assets from Community members or third parties, subject to approval by the Trustees and UNI PHI, in accordance with Community governance procedures.

2.3 Management of Trust Property. The Trustees, in collaboration with UNI PHI, shall manage the Trust Property in a manner that aligns with the Trust's purpose, including but not limited to:

- Maintaining and improving real property and infrastructure.
- Distributing benefits & dividends equitably among beneficiaries through UNI PHI.
- Ensuring compliance with applicable laws and regulations.

2.4 Non-Distributable Assets. The Trust Property shall not be sold, transferred, or otherwise disposed of in a manner that undermines the Trust's purpose, except as provided in Article 8 (Termination).

Article 3: Beneficiaries and Membership

3.1 Eligibility. Beneficiaries of the Trust are individuals who:

- Reside in or actively participate in the Community, as defined by Community Bylaws.
- Have been approved as members by the Community's governance process.
- Agree to abide by the terms of this Agreement, the Community's rules, and UNI PHI's administrative guidelines.

3.2 Rights of Beneficiaries. Each beneficiary shall have:

- A transferable, equitable interest in the benefits of the Trust Property, proportional to their membership status.
- The right to participate in decision-making processes related to the Trust, as outlined in Article 5.
- Access to periodic reports on the Trust's activities and financial status, provided by UNI PHI.

3.3 Termination of Beneficiary Status. A beneficiary's status may be terminated if they:

- Cease to meet eligibility criteria e.g., move out of the Community or violate Community rules.
- Voluntarily withdraw from the Community, subject to the terms in Schedule C.

- Violators are removed through a fair process outlined in the Community's governance documents, with notification to UNI PHI.
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Article 4: Trustees

4.1 Appointment and Term. Trustees shall be elected by the Community members through a majority vote at an annual meeting. Each Trustee shall serve a term of two years, with the possibility of reelection.

4.2 Powers and Duties. The Trustees shall:

- Oversee the strategic direction of the Trust in accordance with this Agreement and the Trust's purpose.
- Collaborate with UNI PHI to ensure effective management and benefit distribution.
- Maintain oversight of UNI PHI's performance as third-party manager.
- Report to the beneficiaries at least annually on the Trust's status, incorporating reports from UNI PHI.

4.3 Removal and Replacement. A Trustee may be removed by a two-thirds vote of the beneficiaries for cause, such as breach of fiduciary duty. Vacancies shall be filled through the same process used for initial appointments.

4.4 Compensation. Trustees shall serve without compensation, except for reasonable reimbursement of expenses incurred in performing their duties, as approved by the beneficiaries and coordinated through UNI PHI.

Article 5: Role of UNI PHI Communities

5.1 Appointment. UNI PHI Communities is appointed as the third-party manager and provider of benefits for the Trust, with responsibilities detailed in Schedule D.

5.2 Responsibilities. UNI PHI shall:

- Manage day-to-day operations of the Trust Property, including maintenance, leasing, or other revenue-generating activities.
- Distribute benefits to beneficiaries in accordance with Schedule C.
- Maintain accurate financial and operational records, providing reports to the Trustees and beneficiaries at least quarterly.
- Ensure compliance with applicable laws and regulations in coordination with the Trustees.
- Facilitate Community meetings and decision-making processes as directed by the Trustees.

5.3 Compensation. UNI PHI shall be compensated for its services as outlined in Schedule D.

5.4 Accountability. UNI PHI shall operate under the oversight of the Trustees and be subject to performance reviews at least annually.

5.5 Community Participation. Major decisions regarding the Trust Property, such as significant expenditures, changes to the Trust Agreement, or disposition of assets, shall require approval by a majority vote of the beneficiaries at a meeting facilitated by UNI PHI.

5.6 Transparency. UNI PHI shall provide beneficiaries with access to Trust records, including financial statements and operational reports, upon request, subject to reasonable privacy considerations within 14 days of given notice.

Article 6: Financial Management

6.1 Accounts. UNI PHI shall maintain a separate bank account for the Trust and ensure all funds are used solely for Trust purposes, under the oversight of the Trustees.

6.2 Revenue Distribution. Any revenue generated from the Trust Property (e.g., rental income, shared mining facilities) shall be distributed or reinvested by UNI PHI as follows:

- 35% to Community projects or improvements.
- 50% to beneficiaries as dividends or benefits, distributed equitably.
- 15% to a reserve fund for future needs.

6.3 Audits. The Trust's financial records, managed by UNI PHI, shall be audited bi-annually by an independent third party, with results reported to the Trustees and beneficiaries.

Article 7: Liability and Indemnification

7.1 Trustee and UNI PHI Liability. Trustees and UNI PHI shall not be personally liable for actions taken in good faith in the performance of their duties, except in cases of gross negligence or willful misconduct.

7.2 Indemnification. The Trust shall indemnify Trustees and UNI PHI against any claims or liabilities arising from their duties, provided they acted in good faith and within the scope of this Agreement.

Article 8: Amendment and Termination

8.1 **Amendment.** This Agreement may be amended by a two-thirds vote of the beneficiaries, provided the amendment aligns with the Trust's purpose. UNI PHI shall be consulted on amendments affecting its responsibilities.

8.2 **Termination.** The Trust may be terminated by UNI PHI with 98% beneficiaries vote or upon a court order. Upon termination, the Trust Property shall be distributed as follows:

- First, to satisfy any outstanding debts or liabilities of the Trust, including obligations to UNI PHI.
- Second, to the beneficiaries in proportion to their equitable interests, or as otherwise agreed by the Community, with distribution managed by UNI PHI or a designated successor.

Article 9: Miscellaneous

9.1 **Governing Law.** This Agreement shall be governed by the laws of Missouri.

9.2 **Severability.** If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

9.3 **Entire Agreement.** This Agreement, including all Schedules, constitutes the entire understanding between the parties and supersedes any prior agreements or understandings.

Signatures

IN WITNESS WHEREOF, the undersigned, being the initial Trustees, representatives of the Community, and an authorized representative of UNI PHI Communities, execute this Trust Agreement as of the Effective Date.

Trustee Signatures:

[Trustee Name] _____ Date: _____
[Trustee Name] _____ Date: _____
[Trustee Name] _____ Date: _____

UNI PHI Communities Representative:

[Name] _____ Date: _____

Schedules

Schedule A: Description of Trust Property

- [Insert detailed description of the assets, e.g., "50% ownership interest in the real property located at [Address], including [specific buildings, land, or infrastructure]."]

Schedule B: Initial Trustees

- [Name, Contact Information]
- [Name, Contact Information]
- [Name, Contact Information]

Schedule C: Beneficiary Interest Structure

- Equal shares for all eligible members.

Schedule D: UNI PHI Communities Responsibilities and Compensation

- **Operational Management:** UNI PHI shall oversee maintenance, leasing, and other activities related to the Trust Property, reporting to the Trustees monthly.
 - **Benefit Distribution:** UNI PHI shall distribute benefits dividends to beneficiaries in accordance with Schedule C, ensuring equitable and timely delivery.
 - **Reporting:** UNI PHI shall provide detailed financial and operational reports to the Trustees and beneficiaries annually.
 - **Compensation:** UNI PHI shall receive a fixed 35% of Trust revenue.
 - **Termination Clause:** The Community may terminate UNI PHI's appointment within 60 days with 98% approval vote of the beneficiaries.
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