

AN ORDINANCE TO AUTHORIZE THE MAYOR OF THE CITY OF MANNINGTON, TO QUALIFY AS TRUSTEE UNDER THE WILL OF LILLIAN MEAD: AND TO ENTER INTO AN AGREEMENT WITH THE WHEELING DOLLAR BANK TO CREATE THE ROBERT DWIGHT MEAD MEMORIAL TRUST: AND TO EXPEND THE ENTIRE ACCUMULATED PRINCIPAL AND INTEREST OF THE LILLIAN MEAD TESTIMENTARY TRUST FOR THE BENEFIT OF THE CITY OF MANNINGTON IN THE CREATION OF THE ROBERT DWIGHT MEMORIAL TRUST.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF MANNINGTON:

THAT WHEREAS, Lillian A. Mead, by the terms of her last will and testament dated the 29th day of March, 1974, and entered for probate before the County Commission of Marion County, West Virginia on the 17th day of October 1978, and of record in the Office of the Clerk of the County Commission of Marion County, West Virginia, in Will Book No. 64, at page 492, did bequeath unto the City of Mannington, as Trustee, to hold and administer in trust in memory of her late husband, Robert Dwight Mead, certain property upon the following terms and conditions;

- (a) To expend all or any portion of the Trust income and all or any portion of the Trust principal for any public or municipal purpose for the benefit of the municipality of Mannington and its residents except as prohibited by the provisions of sub-paragraph (b) of this paragraph of my will.
- (b) No portion of the income or principal of the trust shall ever be expended for any of the following purposes:
  - (1) The payment of salary or other compensation to any elected or appointed public official or employee of the municipality of Mannington.
  - (2) The purchase, hire or lease of any materials, equipment or services from any elected public official of the City of Mannington, or from any firm, partnership or corporation in which any elected public official of the City of Mannington has a pecuniary interest.
  - (3) The payment of any debts or liabilities of the City of Mannington, except those incurred while acting as Trustee under this Trust.

THAT WHEREAS, It is the intention of the City Council of the City of Mannington to authorize the Mayor to qualify as Trustee under the Will of Lillian A. Mead as aforesaid, and, in that fiduciary position, to accept any and all property bequeathed unto the City under the Will of Lillian A. Mead, and further, in that fiduciary position to expend the entire amount of property so received in whatever form so received, as hereinbelow directed.

THAT WHEREAS, It is the will of this body, that the testamentary gift under the Last Will and Testament of Lillian A. Mead can best be used for the benefit of the municipality of Mannington and its residents by creation of a irrevocable Long Term Trust.

NOW THEREFORE, the City Council of the City of Mannington does hereby ordain:

1. That the Mayor qualify as Trustee under the Last Will and Testament of Lillian A. Mead and proceed in accord with the statutes of West Virginia to carry out his duties as said fiduciary, and accept from the Estate of Lillian A. Mead all properties of whatever kind and nature, in Trust, all according to the Last Will and Testament of Lillian A. Mead, and;
2. That upon receipt of any and all property into the hands of the Mayor, as Trustee, under the Will of Lillian A. Mead, or as soon thereafter as practicable, the Mayor shall expend such funds, both the principal or corpus and any interest or income thereon for the benefit of the City of Mannington and its citizens, according to the limitations contained in the Last Will and Testament of Lillian A. Mead, and according to direction of the City Council as hereinafter set out;
3. That there be created in memory of the late husband of the late Lillian A. Mead, that is to say, Robert Dwight Mead, an irrevocable living trust fund to be called the ROBERT DWIGHT MEAD MEMORIAL TRUST;

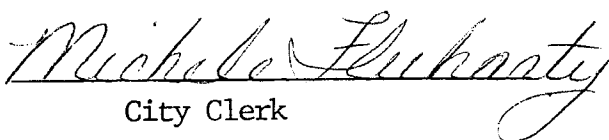
4. That the Mayor is hereby authorized and empowered to enter into an agreement creating the said Robert Dwight Mead Memorial Trust with the Wheeling Dollar Savings and Trust Company, a banking corporation with its principal office in Wheeling, Ohio County, West Virginia, whereby the City of Mannington shall be the Grantor and the said Wheeling Dollar Savings and Trust Company shall be the Trustee of the Robert Dwight Mead Memorial Trust, a copy of which trust agreement is attached hereto and made a part hereof as Appendix A.
5. That the Mayor shall expend all funds coming into his hands as Trustee under the Will of Lillian A. Mead into the said Robert Dwight Mead Memorial Trust;

This Ordinance shall be in full force and effect from and after its passage and publication, as required by law.

Passed, and adopted by the City Council of the City of Mannington, this the 4<sup>th</sup> day of February, 1980.

  
MAYOR

ATTEST:

  
City Clerk