

DISTRICT COURT, PUEBLO COUNTY, COLORADO Court address: 501 N. Elisabeth St., Pueblo, CO 81003 Phone number: (719) 583-7000	▲ COURT USE ONLY ▲
IN THE MATTER OF THE TRUST CREATED BY RALPH LEIDIGH Settlor.	
Linda McMillan, #20437 BuxmanKwitek, P.C. Attorneys for U.S. Bank 601 N. Main St., Suite 200 Pueblo, CO 81003 (719) 544-5081 Fax: (719) 546-3457	Case No. Div. No. 405
AGREEMENT AMONG BENEFICIARIES	

COME NOW, U.S. Bank, Trustee of the Ralph Leidigh Testamentary Trust under Will dated May 5, 1970 as amended by Codicil dated December 4, 1974 and Carolyn Hobbs Smith f/k/a Carolyn Hobbs Vaughn, Trust Beneficiary and The City of Pueblo and The Pueblo City-County Library District f/k/a the McClelland Public Library, contingent Trust Beneficiaries, and stipulate and agree as follows:

1. Ralph Leidigh departed this life on April 18, 1976.
2. Ralph Leidigh left a Last Will & Testament dated May 5, 1970 and a codicil dated December 4, 1974 ("Will and Codicil"), the Will and Codicil contained a Trust for the benefit of Joe W. Hobbs, Carolyn Hobbs, J.M. Poe and Louella Poe. (see copy attached hereto as exhibit A).
3. U.S. Bank is the properly appointed Trustee of the Trust.
4. The only surviving beneficiary as of this date is Carolyn Hobbs Smith.
5. Carolyn Hobbs Smith is 62 years old. The current trust balance is approximately \$16,000.00. Ms. Smith is entitled to receive only the income which is minimal at this point.
6. The Trust provides that upon the death of Carolyn Hobbs Smith, "her one-fifth (1/5) interest in the trust shall terminate and such one-fifth (1/5) interest shall be paid over by the Trustee, free and clear of this trust to the City of Pueblo for the uses and purposes set forth in paragraph (t) of this Article 14. For the purpose of computing the ten-year period within which the City of Pueblo must use these funds or lose them to the McClelland Public Library, date of death of Carolyn

Hobbs Vaughn shall commence said ten-year period.” (see Codicil Article 14 (c)(III).

7. Article 14(t) of the Will gives the residue of the trust estate to the “CITY OF PUEBLO to be used only for purchasing and developing land for parks, either as new parks or additions to existing parks and the construction and maintenance of drives and water mains in such parks, and for additions to or extensions of the zoo, the Children’s Farm or the birdhouse....Any portion of the trust principal or income under this paragraph (t) not so used by the City of Pueblo within ten years from the termination of the trusts created by paragraph (c) hereof shall be paid over to McCLELLAND PUBLIC LIBRARY at Pueblo, Colorado, for the use and purposes set forth in paragraph (s) hereof, free and clear of this trust.
8. Article 14(s) of the Will provides that funds given to McCLELLAND PUBLIC LIBRARY are “to be used for the purchase of books of the history and archeology of the southwestern portion of the United States and for the purchase of prints whose subjects are the southwestern portion of the United States.”
9. The minimum trustee fees for administration of the trust are \$4,000.00 a year. The balance of the trust is such that the fees of administration will exhaust the funds within four years or less.
10. The parties agree that the material purposes of the Trust have been satisfied and further agree that terminating the Trust at this time will be consistent with the material purposes of the Trust.
11. The parties agree that upon termination of the Trust the purposes of the Trust will be best served by dividing all of the Trust assets such that 1/2 of the total assets is paid out to Carolyn Hobbs Smith for her continued support, 1/4 is distributed to the City of Pueblo for the purposes set out in Article 14(t) and 1/4 is distributed to the Pueblo City-County Library District as the successor to the McClelland Public Library for the purposes set forth in Article 14(s).
12. Each of the beneficiaries and contingent beneficiaries hereby release, acquit and forever discharge U.S. Bank, its principals, employees, agents and successors, of and from any and all actions, causes of action, claims and demands, compensatory and punitive damages, attorney’s fees, costs, and any other claims of whatever kind and nature, on account of, or in any way growing out of its management of the Ralph Leidigh Testamentary Trust under Will dated May 5, 1970 as amended by Codicil dated December 1974 .

WHEREBY the parties agree as set forth above this _____ day of _____,

2016.

U.S. BANK
Trustee

By _____
Brenda Lammers

Carolyn Hobbs Smith, Beneficiary

CITY OF PUEBLO
Contingent Beneficiary

By _____
Sam Azad, as City Manager

PUEBLO CITY-COUNTY LIBRARY DISTRICT
Contingent Beneficiary

By _____

STATE OF _____)
COUNTY OF _____)

Subscribed and sworn to before me this _____ day of _____, 2016 by Carolyn
Hobbs Smith

Witness my hand and official seal.
My commission expires _____.

Notary Public

STATE OF COLORADO)
COUNTY OF PUEBLO)

Subscribed and sworn to before me this _____ day of _____, 2016 by Sam
Azad, as City Manager of the City of Pueblo.

Witness my hand and official seal.
My commission expires _____.

Notary Public

STATE OF COLORADO)

)

COUNTY OF PUEBLO)

Subscribed and sworn to before me this _____ day of _____, 2016 by
_____, _____ of the Pueblo City-County
Library District.

Witness my hand and official seal.

My commission expires _____.

Notary Public