

MILTON S. HERSHEY
“HIS DEEDS ARE HIS MONUMENT, HIS LIFE IS OUR INSPIRATION”

APPENDIX XXI: 1935 LIVING TRUST OF MILTON HERSHEY

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DECLARATION OF TRUST

WHEREAS, the undersigned, MILTON S. HERSHEY, has, without consideration, heretofore transferred, assigned and delivered to himself as Trustee in trust for the benefit of the beneficiary, and upon the trusts hereinafter declared TWELVE HUNDRED FIFTY (1250) shares of the capital stock of Hershey Trust Company, of Hershey, Pennsylvania, hereinafter called the “TRUST FUND.”

NOW, THEREFORE for and in consideration of the premises the undersigned acknowledges and declares that he is possessed of said Trust Fund and that he will hold the same in trust subject to the provisions hereinafter set forth:

1st The Trustee shall during the lifetime of the undersigned, or until his resignation or removal as Trustee hereunder pay from time to time the entire net income from said trust fund to the Hershey Trust Company, Trustee in trust for The Hershey Industrial School to be used as income according to the provisions of the Deed of Trust executed by MILTON S. HERSHEY and CATHARINE S. HERSHEY, his wife, to the Hershey Trust Company, Trustee, dated November 15, 1909, and recorded in the Recorder’s Office in and for the County of Dauphin, Pennsylvania, in Deed Book E Volume 14, Page 331, as modified by the Decree of the Court of Common Pleas, Dauphin County, Pennsylvania, dated October 30, 1933, In Equity, Equity Docket 1096.

2nd It is expressly declared that the Trustee shall have and possess and may exercise at all times, not only the rights, powers and authorities incident to the office or required in or convenient for the discharge of this trust or impliedly conferred upon or vested in him, but there is hereby expressly conferred upon and vested in the Trustee all the rights, powers and authorities embodied in the following clauses or paragraphs.

3rd The Trustee shall have full power at all times and [. . .]⁶⁹⁷ change any property at any time comprising a part of the Trust Fund, or any part or parts thereof, or any claim or interest he may have in any such property, and to make, execute and deliver all such instruments as he may deem necessary or expedient for such purpose and to make such contracts with reference to the Trust Fund or any part thereof, as he may see fit.

4th The Trustee may invest any money at any time in the Trust Fund in such bonds, stocks, notes, real estate mortgages or other securities or in such other property, real or personal, as the Trustee shall deem wise, without being limited by any statute or rule of law regarding the investment of trust funds.

5th The said Trustee is hereby expressly authorized and invested with power to hold all shares of stock and other securities belonging to this trust at any time in his own name or in the name of any nominee of the Trustee; to vote any shares of stock in person or by proxy; to assert or waive any

⁶⁹⁷ Text in source document is missing or not legible.

