

LAST WILL AND TESTAMENT

of

CHARLES K. BLANDIN

I, CHARLES K. BLANDIN, of the City of Saint Paul, County of Ramsey and State of Minnesota, being of sound mind and disposing memory, do hereby make, execute, publish and declare this to be my Last Will and Testament, hereby revoking all previous Wills and Codicils thereto.

I

I direct that my Executors pay all my just debts and funeral expenses as soon after my death as shall be practical.

II

I give and bequeath to my Executors the sum of Twenty-five Thousand Dollars (\$25,000.00) in cash.

It is my wish and desire that they distribute such sum to such of my friends and in such amounts as I may have indicated on a written memorandum found with this Will or elsewhere; and that any undistributed portion of said fund, or if no such written memorandum is found, the whole thereof, be, at the discretion of my Executors, placed in the trust hereafter created .K.C.K.B. of the residue of my estate.

III

I give and bequeath to the Northwestern National Bank and Trust Company of Minneapolis, Minnesota, and William H. Oppenheimer, of St. Paul, Minnesota, and their successors in office, as trustees, the sum of Fifty Thousand and no/100 Dollars (\$50,000.00) in cash or securities selected by my said trustees, and at a valuation fixed by them, to be held by them, in trust, on the following terms and conditions:

The net income of the trust estate, each year, shall be held, paid or distributed in accordance with the following provisions:

(a) the sum of \$300.00 per year shall be payable to each of my great grandchildren living at the time of my death or thereafter born, for aid in meeting his or her expenses while attending schools giving instruction in what is commonly called the "grade school and high school courses";

(b) a sum not to exceed \$400.00 per year to each of my great grandchildren living at the time of my death, to aid in meeting his or her expenses while attending any State University or other institution of higher education.

(c) In case the net income of the trust estate is insufficient in any year to meet the foregoing bequests, then any deficit shall be made up out of principal. Should any excess income, over and above the above bequests arise in any subsequent year, the same shall be accumulated until the amount so used out of principal shall have been restored.

(d) Except as above provided, any excess income in any year shall be paid to the Charles K.

O.K. C.K.B. Blandin Foundation, a charitable corporation organized under the laws of the State of Minnesota, to be spent by said Foundation solely within the State of Minnesota.

(e) Upon any of my great grandchildren living at the time of my death graduating from a University or other institution of higher education, there shall be paid to said great grandchild, the sum of One Thousand Dollars (\$1,000.00) out of the principal of the trust estate. Thereafter said great grandchild's interest in the income and principal of the trust shall cease and terminate.

This trust shall terminate upon all of my great grandchildren living at the time of my death, finishing their education either through attendance in school or abandoning the idea of further attendance in school.

If, in the discretion of the trustees of this trust, the principal of the trust be at any time more than sufficient to take care of the purposes of the trust, they may terminate the same as to such excess amount as in their judgment is not needed and thereupon shall turn said portion of principal over to the trustees of the trust created by paragraph VII of this Last Will and Testament, and their successors in office.

Upon termination, in whole or in part, undistributed income shall pass to and vest in the Charles K. Blandin Foundation, a charitable corporation organized under the laws of the State of Minnesota, to be expended by said Foundation solely within this State, and the principal of the trust estate shall pass to and vest in the trustees of the trust created by paragraph VII of this Last Will and Testament.

In no event shall the trust hereby created continue for a longer period than the lives of my grandson, Bruce J. Blandin, my granddaughter, Helen Blandin Baer, my great grandchildren, Bruce Baer and Barbara Baer, and twenty-one years thereafter.

The trustees of the trust herein created shall have all the powers set forth in paragraph VII of this Will and Testament.

Wherever in this paragraph the phrase "great grandchildren" is used, it shall mean natural children of my children and shall not be deemed to include adopted children.

IV.

I give and bequeath -

(a) To my grandson, Bruce J. Blandin, if he survives me, the sum of Five Thousand Dollars (\$5,000.00).

(b) To my brother, Adolph A. Blandin, if he survives me, the sum of One Thousand Dollars (\$1,000.00).

(c) To all employees of the Blandin Paper Company employed by said Company at the date hereof and who have been in the service of the Company for a period of more than one (1) year and who are in the service of the Company at the time of my death, the sum of Twenty-five Dollars (\$25.00) each, and to all like employees of the Blandin Paper Company who have been in the service of the Company at the date hereof for a period of six (6) months but less than one (1) year, the sum of Fifteen Dollars (\$15.00) each.

(d) To Emma Seymour, of Green Bay, Wisconsin, if she survives me, the sum of One Hundred Dollars (\$100.00).

(e) To Hazel Seymour, of Green Bay, Wisconsin, if she survives me, the sum of One Hundred Dollars (\$100.00).

(f) To Agnes Seymour, of Green Bay, Wisconsin, if she survives me, the sum of One Hundred Dollars (\$100.00).

W.K. C.K.B.

V.

I give and bequeath to the individual beneficiaries under the trust created by paragraph VI of this Will and named in said paragraph VI, subparagraph 1, clauses (a) to (e) inclusive, the monthly amounts payable to each thereunder from the date of my death to the commencement of said trust and the payment of income thereunder.

VI.

I give, devise and bequeath to Northwestern National Bank and Trust Company of Minneapolis, Minnesota, and William H. Oppenheimer, of St. Paul, Minnesota, and their successors in office, as trustees, the sum of Two Hundred Thousand Dollars (\$200,000.00) in cash or securities selected by my said trustees

and at a valuation fixed by them, to be held by them in trust on the following terms and conditions:

1. The net income of the trust estate shall be held, paid or distributed as follows:

(a) To Annie Blandin, widow of my deceased son, Monroe Blandin, if she survives me, the sum of Fifty Dollars (\$50.00) per month during her lifetime.

(b) To my grandson, Bruce J. Blandin, if he survives me, the sum of Fifty Dollars (\$50.00) per month during his lifetime.

(c) To my granddaughter, Helen Blandin Baer, if she survives me, the sum of Fifty Dollars (\$50.00) per month during her lifetime; and, in addition thereto, a further sum not to exceed Five Thousand Dollars (\$5,000.00) to be paid my said granddaughter solely for the support and maintenance of herself and children, at such times and in such amounts, during her lifetime, as my trustees in their sole and unrestricted discretion deem wise and advisable.

O.K. C.K.B

(d) To my sister, Violet Blandin, if she survives me, the sum of Seventy-five Dollars (\$75.00) per month, during her lifetime; and, in addition thereto, a further sum of not to exceed Thirty-five Hundred Dollars (\$3,500) to be paid my said sister solely for her support and maintenance, at such times and in such amounts, during her lifetime, as my trustees, in their sole and unrestricted discretion, deem wise and advisable.

(e) To my brother, Adolph Blandin, if he survives me, the sum of Fifty Dollars (\$50.00) per month, during his lifetime.

(f) In addition to the foregoing, the trustees shall expend out of the income of said trust a sum of not to exceed Two Hundred Dollars (\$200.00) per annum for the care of the Blandin family burial lot in Oakland Cemetery, St. Paul, Minnesota, and the sum of not to exceed Fifty Dollars (\$50.00) per annum for the care of the Blandin family burial lot in the New London Protestant Cemetery, at New London, Wisconsin; and, until such time as the trustees, in their discretion, can take care of the matter by the paying of a sum for perpetual care, the yearly bill for the care of the Blandin family cemetery lot at Iola, Wisconsin.

2. In case of illness, accident, the necessity of a surgical operation or any other extraordinary need on the part of any of said beneficiaries, then in the sole and absolute discretion of the trustees, they may pay to such blood beneficiary or direct family relations in addition to the amounts above indicated, such sums from time to time as may be reasonably necessary to meet such extraordinary needs. If the current income derived from the trust estate hereby created is not sufficient to meet the foregoing monthly payments and any amounts necessary for extraordinary needs, as aforesaid, the trustees are authorized and directed to use any accumulated income, if any, and/or such portion of the principal of the trust estate as the trustees in their sole and unrestricted discretion deem wise and advisable or necessary to meet all of the payments hereinbefore set forth; provided, however, that said trustees shall constantly bear in mind my desire that there shall always be ample in said trust to meet all of the above payments throughout the lives of the persons specified.

O.K. C.K.B

3. Undistributed income, if any, may at the discretion of the trustees be accumulated and held for future distribution to said beneficiaries, subject to the limitations heretofore set forth, or may be paid to the Charles K. Blandin Foundation as hereinafter provided in the case of the income of the trust created of the residue of my estate."

4. The interest of any of the above named beneficiaries shall not be assignable or subject to the claims of the beneficiaries' creditors by garnishment or other legal proceedings, or otherwise, and no assignment or order of any beneficiary by way of anticipation of any part of the income of the trust shall be valid, but the income shall be paid by the trustees direct to the person entitled to receive the same or deposited to his or her account in some bank without regard to any such assignment, order or claim of creditors.

C.K.B.

5. If at any time, in the sole discretion of the trustees, the principal of the trust herein created is in their judgment more than ample to provide the income and meet the payments to the then living individual beneficiaries above named, then and in such case they may transfer and deliver such excess to the trust created of the residue of my estate. Upon the death of the last survivor of the individual beneficiaries above named the trust shall terminate and thereupon principal and undistributed income shall pass to and vest in the trustees of the trust created of the residue of my estate for the purposes and uses therein expressed. The trustees shall, however, retain in their possession sufficient funds so as to provide the income required for the care of the Blandin family cemetery lots as set forth in subdivision 1, clause (f) hereof, until such time as the trustees in their discretion, may deem it wise or advisable to pay said sum to the said cemetery associations in such proportions as the trustees deem advisable for like purposes, but no such payment

shall be made unless the trustees are assured that said fund will be held intact as a separate fund and invested in safe securities so as to assure the realization of the necessary income for the purposes indicated.

VII.

All the rest and residue of my estate of every kind, character and description and wherever situate (including but not thereby limiting the foregoing general description, stock in the Blandin Development Company and all personal property such as stock and securities which I may own and possess at the time of my death), I give, devise and bequeath to Northwestern National Bank and Trust Company of Minneapolis, Minnesota, and William H. Oppenheimer, of St. Paul, Minnesota, and their successors in office, as trustees, to be held by them in trust in perpetuity on the following terms and conditions:

1. The net income shall be paid in quarter-yearly installments to the Charles K. Blandin Foundation, a charitable corporation organized under the laws of the State of Minnesota, to be expended by said corporation solely within this State; provided, however, that should the trustees of the trust herein created, or the Board of Trustees of the said Charles K. Blandin Foundation (by and with the approval of the trustees of the trust herein created) desire to have any of the income of the trust otherwise payable to said corporation accumulated for a specified purpose, the trustees of the trust herein created shall have the power and authority so to do, provided further that no such accumulation shall continue for a period exceeding ten (10) years. At the end of said period the accumulation shall be paid to said corporation.

.K. C.K.B

VIII.

As to each of the trusts hereinbefore created by paragraphs VI and VII of this Will, the following provisions shall apply:

1. The trustees shall have power to sell or otherwise dispose of any or all of the property constituting any part of the trust at any time, and to invest and reinvest all funds available for investments. In making investments the trustees shall not be limited to the type of investments known as "legal investments for trustees". Such investments may include corporate stocks, common or preferred, bonds, debentures, mortgages, railway equipment certificates and other income-producing securities and, if in their judgment wise or necessary for the protection of the trust estate or its interests, commodities or real estate. The Trustees shall also have power to leave any or all insurance moneys payable to my estate with the insurance company owing the same, on such terms and conditions as they deem wise and advisable.

In making investments the trustees shall consider safety of principal of the trust estate as a matter of paramount importance.

I hereby authorize and direct the trustees to sell and convey any or all real estate belonging to the trust and convert the same into personalty at the earliest practical moment when
C.K.B. such action can be taken without undue loss or sacrifice of value.

So long as the Blandin Paper Company is owned or controlled by the trustees they may loan money out of the trust estate to said Blandin Paper Company or any of its subsidiary or affiliated corporations, and may also, in their discretion, during such period, guarantee the obligations of the Blandin Paper Company or any of its subsidiary or affiliated corporations.

The trustees shall have power to employ such expert assistance, legal, financial or otherwise, as in their discretion they deem advisable for the proper administration of the estate. During such time as the Blandin Paper Company is control-

led by my trustees, as hereinafter provided, they may from time to time or at such times as they deem best, employ an experienced operator or other expert assistance, either individual or corporate, for consultation and advice in the operation of said business.

As to any real estate coming into their possession the trustees shall have power to -

(a) sell and dispose of the same for cash or other property on such terms and conditions as to them seem wise and advisable;

(b) lease the same in whole or in part and on such terms and conditions and with such obligations on the trust estate as lessor as to them seem wise and advisable;

(c) repair, alter, tear down and reconstruct any existing improvements or otherwise improve any or all thereof;

(d) mortgage or otherwise encumber all or any part thereof to secure indebtedness, past or then presently incurred, of the trust estate and in connection therewith to borrow money for the purposes of the trust estate on such terms and conditions as to them seem wise and advisable.

.K. C.K.B

As to any notes, stocks, bonds or other securities or personal property coming into their possession, the trustees shall have power to -

(a) sell, exchange or otherwise dispose of the same for cash or other property and on such terms and conditions as to them seem wise and advisable;

(b) vote any capital stock of corporations held by them and give proxies therefor;

(c) exercise or decline to exercise any subscription rights or other participation privileges granted on any of said securities, and join or decline to join in any merger, consolidation or reorganization affecting the same;

(d) cause any securities or properties of the trust estate to be held or registered in the name of one of their number or any nominee.

In addition to the foregoing and without being limited thereby the trustees are authorized to take any and all other steps and exercise any and all other powers necessary or incident to the preservation and protection of the trust estate.

X 2. (a) For the purposes of this trust, ordinary and extraordinary cash dividends (other than liquidating dividends) shall be considered as wholly income and shall be distributed accordingly, but any other dividends shall be considered as a part of and added to the corpus of the trust estate.

(b) In the case of securities taken or purchased for the trust at a premium, the trustees shall set aside such X. C.K.B. part of the income thereof as may be necessary as a sinking fund to retire or absorb such premium, and likewise in their discretion may set aside any part of the income from the trust estate to absorb any loss that may be incurred from the sale of securities or other assets of the trust estate at less than the purchase price. Any increase that may be derived from the sale of securities or other property over the purchase price, and any increase that may be derived from the subsequent redemption or payment at maturity of securities taken or purchased at less than the redemption price or at less than par shall be deemed part of the principal of the trust estate.

(c) Save and except as hereinbefore expressly provided the trustees are authorized to determine what receipts are

income and what are principal, what distributions or expenses are chargeable to income and what to principal, and what distributions constitute liquidating dividends, and the determination of the trustees in any of these regards shall be final and conclusive.

3. At least annually the corporate trustee shall prepare a statement showing the condition of the trust funds, the receipts and disbursements of principal and income thereof. Such account shall contain a complete inventory of all assets of the trust. Such account shall be filed annually with the court having jurisdiction over the trust, and a copy thereof shall be furnished the beneficiaries thereof.

Formal hearings for the approval and allowance of said accounts shall be had in said court after notice to all beneficiaries at not more than three-year intervals.

C. C.K.B. 4. All accounting to beneficiaries and to the court shall be attended to by the corporate trustee, and it shall receive and disburse all funds and shall have the custody of all securities and properties belonging to the trust estate. Copies of all such accounts shall be furnished to the individual trustee, and the copy filed in the court shall bear his endorsement to the effect that he believes the same to be true and correct to the best of his knowledge, information and belief. The individual trustee shall not be required to give a bond, and if a bond is necessary under the statute for his qualification, it shall be made as near nominal as possible.

5. In case of the death, resignation, incapacity or removal of the individual trustee named herein, or any successor to him, the corporate trustee shall nominate as a successor to such individual trustee, a man with practical business experience,

and shall notify in writing the then executive head of the Blandin Paper Company (such executive head being at the present time Kirk Andrews) and the Trustees of the Charles K. Blandin Foundation, of such nomination. If either the then executive head of the Blandin Paper Company or the Trustees of the Charles K. Blandin Foundation files, within one month after such nomination and notification, specific written objections to such appointment and such differences cannot be composed, the corporate trustee shall either apply to a court of competent jurisdiction to pass upon said nomination, after notice to all parties and an opportunity to be heard, or shall submit another name as successor trustee.

Any individual so nominated by the corporate trustee and not objected to in the manner and time stated, by the then executive head of Blandin Paper Company and the Trustees of the Charles K. Blandin Foundation, shall be appointed by the court having jurisdiction of the administration of this trust as the successor to said individual trustee so ceasing to act.

C.K.B. It shall be the duty of the corporate trustee to act with all due diligence in securing the appointment of a successor trustee as above provided, and such nomination having been made and no objections made, or the same withdrawn, it shall be the duty of the corporate trustee to file with the court having jurisdiction of the administration of the trust estate, a petition asking for the appointment of the person so nominated as the individual trustee hereunder.

Any successor individual trustee to the individual trustee named herein shall be a man having actual practical business experience and preferably a man having knowledge of and experience in paper manufacturing, if such be possible.

In case of the resignation, insolvency or removal of the corporate trustee, or if for any reason the corporate trustee

should cease to act as such, then the individual trustee shall nominate in its place a corporation doing business in Minneapolis, St. Paul or Duluth, Minnesota, authorized to transact trust business and having a capital and surplus of not less than \$1,000,000 and an accumulation of personal trust assets of not less than \$25,000,000. Upon such nomination being made, the individual trustee shall notify the then executive head of the Blandin Paper Company (such executive head being at present Kirk Andrews) and the Trustees of the Charles K. Blandin Foundation of such nomination. If either the then executive head of the Blandin Paper Company or the Trustees of the Charles K. Blandin Foundation, file, within one month after such nomination and notification, specific written objections to such appointment, and such differences cannot be composed, the individual trustee shall either apply to a court of competent jurisdiction to pass upon said nomination, after notice to all parties and an opportunity to be heard, or shall submit the name of another corporate trustee as such successor corporate trustee.

C. K. B.

Any corporate trustee so nominated by the individual trustee and not objected to in the manner and time stated, or if objected to, the objections withdrawn, by the then executive head of the Blandin Paper Company and the Trustees of the Charles K. Blandin Foundation, shall be appointed by the court having jurisdiction of the administration of this trust, as successor to the corporate trustee so ceasing to act.

It shall be the duty of the individual trustee to act with all due diligence in securing the appointment of a successor corporate trustee as above provided, and such nomination having been made and no objections made, or the same withdrawn, it shall be the duty of the individual trustee to file with the court having jurisdiction of the administration of the trust estate, a petition asking for the appointment of the corporate trustee so nominated.

During the time any vacancy shall exist in the office of one of the trustees the remaining trustee shall act as the trustee with full power and authority as herein provided.

6. The trustees shall have reasonable compensation for services rendered as such, the same to be paid out of income or principal, as said trustees, in their discretion, deem proper and as may be approved by the court. I direct that steps be taken by the trustees of this estate so as to amend the Articles of Incorporation of the Charles K. Blandin Foundation or take such other steps as may be necessary to assure each trustee of the Charles K. Blandin Foundation of a fee of Twenty-five Dollars (\$25.00) for every regular meeting of the corporation attended by said trustee, and, in addition thereto, that each trustee of the Charles K. Blandin Foundation shall be reimbursed for all actual out-of-pocket expenditures incurred by him in the performance of his duties.

7. Should the Charles K. Blandin Foundation or any successor corporation or charitable organization for any reason permanently cease to operate as a charitable organization along K. C.K.B. the lines indicated in its original Articles of Incorporation, the trustees shall pay the net income of the trust, or in their discretion turn over any or all of the principal thereof, to such charitable organization or organizations as they in their unrestricted discretion think is or are carrying out the general and underlying purposes actuating me in setting up this trust and creating the Charles K. Blandin Foundation.

IX.

It is my desire to perpetuate as far as may be reasonably possible the existence of the Blandin Paper Company or its successor or successors for the benefit of the inhabitants of the community in which its mill is situated. I, therefore, request my executors and trustees to retain their interest in the manage-

ment of the Blandin Paper Company so long as in their opinion such action may be necessary to assure permanence of the operation of its business activities. Should my executors or trustees, in their judgment, deem it for the best interests of the Charles K. Blandin Foundation and the communities of Grand Rapids, Minnesota and Itasca County, Minnesota, to sell or dispose of their interest in the Blandin Paper Company, then they are authorized so to do but it is my hope and wish that they will be able to retain their interest in the Blandin Paper Company so as to accomplish the objects above set forth.

X.

I have caused to be organized under the laws of the State of Minnesota a charitable corporation known as the Charles K. Blandin Foundation. My executors and my trustees, in their discretion, shall have authority to increase the number of members and trustees of the Charles K. Blandin Foundation beyond eight. I direct that the individual executor and an officer of the corporate executor during the time they are acting as executors, and the individual trustee and an officer of the corporate trustee during the time they are acting as trustees, shall at all times

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K. C.K.B. constitute two members of said corporation and two members of the Board of Trustees thereof. After the membership and Board of Trustees has been so organized, vacancies in membership and the Board of Trustees within the limits prescribed by the Articles of Incorporation shall be filled by the remaining members or Board of Trustees of the corporation as the case may be, but no person shall be so elected to membership or the Board of Trustees of said corporation unless his nomination has the approval of my executors or the trustees appointed by this Will. *still relevant*

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A majority of the members and Board of Trustees of said Charles K. Blandin Foundation shall be residents of the Village of Grand Rapids, Minnesota, and of Itasca County, Minnesota, provided, however, that if any one of the following events

ment of the Blandin Paper Company so long as in their opinion such action may be necessary to assure permanence of the operation of its business activities. Should my executors or trustees, in their judgment, deem it for the best interests of the Charles K. Blandin Foundation and the communities of Grand Rapids, Minnesota and Itasca County, Minnesota, to sell or dispose of their interest in the Blandin Paper Company, then they are authorized so to do but it is my hope and wish that they will be able to retain their interest in the Blandin Paper Company so as to accomplish the objects above set forth.

X.

I have caused to be organized under the laws of the State of Minnesota a charitable corporation known as the Charles K. Blandin Foundation. My executors and my trustees, in their discretion, shall have authority to increase the number of members and trustees of the Charles K. Blandin Foundation beyond eight. I direct that the individual executor and an officer of the corporate executor during the time they are acting as executors, and the individual trustee and an officer of the corporate trustee during the time they are acting as trustees, shall at all times K. C.K.B. constitute two members of said corporation and two members of the Board of Trustees thereof. After the membership and Board of Trustees has been so organized, vacancies in membership and the Board of Trustees within the limits prescribed by the Articles of Incorporation shall be filled by the remaining members or Board of Trustees of the corporation as the case may be, but no person shall be so elected to membership or the Board of Trustees of said corporation unless his nomination has the approval of my executors or the trustees appointed by this Will.

A majority of the members and Board of Trustees of said Charles K. Blandin Foundation shall be residents of the Village of Grand Rapids, Minnesota, and of Itasca County, Minnesota, provided, however, that if any one of the following events

occurs, thereupon my executors or trustees of the trusts created by this Will shall take steps to add three additional members to the membership and Board of Trustees of said corporation so that thereafter the membership and Board of Trustees of said corporation shall consist of twelve members, and so as to provide that a majority of said members and trustees shall be residents of two or more of the counties of Hennepin, Ramsey, St. Louis and Itasca in the State of Minnesota. Until the happening of one of the events hereinafter set forth, the income received by said Charles K. Blandin Foundation from the trust created of the residue of my estate hereunder shall be used for the purposes of said corporation and shall be of a character beneficial to the residents of the Village of Grand Rapids, Minnesota and vicinity. Upon the happening of any one of the events hereinafter set forth and the enlargement of the membership and Board of Trustees as above provided, then and in such case the funds so received by the Charles K. Blandin Foundation may be used by it for its corporate purposes throughout or in any part of the State of Minnesota. The events above referred to are as follows:

1. In case the population within the corporate limits of C.K.B. of Grand Rapids, Minnesota, as they exist at the date of the signing of this Will, shall become less than two thousand (2,000) in number; or

2. In case the corporation known as Blandin Paper Company or its successors or assigns, shall cease active operations in said city of Grand Rapids, Minnesota, for a period of two years or more. In this connection it may be assumed by my executors or trustees, in their discretion, that operations of said paper company have so ceased, within the meaning of this paragraph, if the sales of said paper company for any period of two consecutive years are less than an aggregate of One Million Dollars (\$1,000,000) or if the paper company employs, during any period of two consecutive years, less than an average of one

hundred (100) persons for each working day; in considering said sales and number of employees, my executors or trustees of the trusts created by this Will are, in their discretion, authorized to consider as a unit not merely the operations of the said paper company but of any of its affiliated or subsidiary corporations; or

3. In case labor disturbances or other unsatisfactory conditions arise in the operation of the plant of said paper company at Grand Rapids, Minnesota, during the time that the same is controlled by my executors or the trustees of the trusts created by this Will, then and in such case my executors or my said trustees may, in their discretion, sell the mill or close the same indefinitely and liquidate its affairs rather than continue in its operation. The decision of my executors or trustees of the trusts created by this Will, as the case may be, as to whether or not they shall sell the mill or liquidate said corporation shall be final and binding upon all parties.

XI.

In case any legatee or beneficiary mentioned or referred to in this Will for whom or for whose benefit I have made any provision therein, shall endeavor in any way to contest, in any court or before any tribunal, this Will, or the validity thereof, or its due or proper execution, or the provisions applicable to him or her, or any other provisions of this Will, or shall in any way question my acts in making this Will or any of its provisions, then and in that event such contestant shall thereupon forfeit and shall thence forth cease to have any right, title or interest in or to any portion of my estate or any property devised thereunder or any income therefrom, and any and all provisions of this Will in favor of or for the benefit of such contestant are hereby absolutely revoked, and any and all rights

L. C.K.B.

which said contestant would otherwise have had thereunder shall fall into and become a part of the residue of my estate.

XII.

My executors shall pay out of the residue of my estate all inheritance and estate taxes due on any legacy or bequest hereunder or on any trust created by me during my lifetime, or payable by my estate, before turning the residue of my estate over to the trustees herein named, and to this extent I increase or add to the bequests or legacies heretofore given.

XIII.

I hereby nominate and appoint Northwestern National Bank and Trust Company of Minneapolis, Minnesota, and William H. Oppenheimer, of St. Paul, Minnesota, executors of this, my Last Will and Testament.

In case of the death, resignation, incapacity or removal of the individual executor named herein, or any successor to him, the corporate executor shall nominate as a successor to such individual executor, a man with practical business experience and shall notify in writing the then executive head of the Blandin Paper Company (such executive head being at the present time Kirk Andrews) and the trustees of the Charles K. Blandin Foundation, of such nomination. If either the then executive head of the Blandin Paper Company or the trustees of the Charles K. Blandin Foundation file, within one month after such nomination and notification, specific written objections to such appointment and such differences cannot be composed, the corporate executor shall either apply to a court of competent jurisdiction to pass upon said nomination, after notice to all parties and an opportunity to be heard, or shall submit another name as successor executor.

Any individual so nominated by the corporate executor

and not objected to in the manner and time stated by the then executive head of Blandin Paper Company and the trustees of the Charles K. Blandin Foundation, shall be appointed by the court having jurisdiction of the administration of this trust as the successor to said individual executor so ceasing to act.

It shall be the duty of the corporate executor to act with all due diligence in securing the appointment of a successor executor as above provided, and such nomination having been made and no objections made, or the same withdrawn, it shall be the duty of the corporate executor to file with the court having jurisdiction of the administration of my estate, a petition asking for the appointment of the person so nominated as the individual executor hereunder.

Any successor individual executor to the individual executor named herein shall be a man having actual practical business experience and preferably a man having knowledge of and experience in paper manufacturing, if such be possible.

K. C.K.B. In case of the resignation, insolvency or removal of the corporate executor, or if for any reason the corporate executor should cease to act as such, then the individual executor shall nominate in its place a corporation doing business in Minneapolis, St. Paul or Duluth, Minnesota, authorized to transact trust business and having a capital and surplus of not less than \$1,000,000 and an accumulation of personal trust assets of not less than \$25,000,000. Upon such nomination being made, the individual executor shall notify the then executive head of the Blandin Paper Company (such executive head being at present Kirk Andrews) and the trustees of the Charles K. Blandin Foundation of such nomination. If either the then executive head of the Blandin Paper Company or the trustees of the Charles K. Blandin Foundation, file, within one month after such nomination and notification, specific written objections to such appoint-

ment, and such differences cannot be composed, the individual executor shall either apply to a court of competent jurisdiction to pass upon said nomination, after notice to all parties and an opportunity to be heard, or shall submit the name of another corporate executor as such successor corporate executor.

Any corporate executor so nominated by the individual executor and not objected to in the manner and time stated, or if objected to, the objections withdrawn, by the then executive head of the Blandin Paper Company and the trustees of the Charles K. Blandin Foundation, shall be appointed by the court having jurisdiction of the administration of my estate, as successor to the corporate executor so ceasing to act.

It shall be the duty of the individual executor to act with all due diligence in securing the appointment of a successor corporate executor, as above provided, and such nomination having been made and no objections made, or the same withdrawn, it shall be the duty of the individual executor to file with the court having jurisdiction of the administration of my estate, a petition asking for the appointment of the corporate executor so nominated.

K. C.K.B. During any time any vacancy shall exist in the office of one of the executors, the remaining executor shall act as the executor of my estate with full power and authority as herein provided.

The corporate executor shall have the physical custody of all cash, securities and properties belonging to my estate.

No bond shall be required of the individual executor. If any such bond is required by statute or otherwise I direct that it be nominal.

My executors shall have power -

1. To dispose of all of my household furnishings and all other personal effects, including automobile or automobiles. It is my wish that they be distributed and disposed of by my executors, including the giving away of any or all thereof as my executors deem best and most nearly in accordance with my desires and wishes as they understand them.

2. To manage all the corporations controlled by my estate and to sell and dispose of any and all assets of the estate, whether real or personal and to convey and deliver to the purchaser thereof a sufficient title, and/or dissolve and liquidate the Blandin Development Company or any other corporation in which they have a stock interest or merge any of said corporations without enabling or confirmatory order of the court having jurisdiction of the administration of my estate.

3. To employ such expert assistance, legal, financial or otherwise, as in their discretion they deem advisable for the procuring of such assistance or advice as they from time to time deem best in the proper administration of my estate.

K. C.K.B. In addition to the foregoing and without limitation of the above, my executors shall have the same powers during their term of office as are given and granted to the trustees of the trusts created by this Will, and, without limiting the powers so conferred upon my executors, they shall specifically have the power to leave any or all insurance moneys payable to my estate with the insurance company owing the same, on such terms and conditions as they deem wise and advisable and, in their discretion, to loan money out of my estate to the Blandin Paper Company or any of its subsidiary or affiliated corporations, and also, in their discretion, to guarantee the obligations of the Blandin Paper Company or any of its subsidiary or affiliated corporations.

Any action taken by my executors may, if they deem it wise and advisable, by its terms extend over and beyond the period of administration of my estate in Probate Court, and in such event shall become binding upon and an obligation of the trust hereinbefore created of the residue of my estate.

IN WITNESS WHEREOF, I have hereunto set my hand at Fort Lauderdale, Florida, this 18th day of January, 1949.

CHARLES K. BLANDIN
Charles K. Blandin

On this _____ day of _____, 1949, the foregoing instrument, consisting of twenty-two pages and a portion of the twenty-third, was signed, published and declared by the said testator, Charles K. Blandin, as and for his Last Will and Testament, in our presence and in the presence of each other, and we, at his request and in his presence, and in the presence of each other, have signed our names hereunto as witnesses.

K. C.K.B. A. W. SAARINEN residing at Fort Lauderdale, Fla.
J. D. CAMP residing at Fort Lauderdale, Fla.