

**THE RICHARD J. MARTIN REVOCABLE TRUST DATED OCTOBER 14, 2008, AS
AMENDED AND RESTATED
RECEIPT FOR FINAL DISTRIBUTION AND RELEASE**

The Town of Jerome, a beneficiary of the Richard J. Martin Revocable Trust dated October 14, 2008, as amended and restated (respectively, Trust or trust), acknowledges the following:

1. Receipt of one hundred thousand dollars (\$100,000), which constitutes a full and final distribution from the Trust (the “Gift”). Pursuant to the Trust, the Gift is subject to the following conditions (collectively, the “Gift Restrictions”):
 - a. The Gift shall be used exclusively for planning and materials related to improvements of the Jerome Community Park located at 301 Hull Avenue, Jerome, AZ 86331 (Yavapai County Assessor's APN #401-06-015) (the “Park Project”). Examples of eligible expenditures include, but are not limited to, picnic tables, benches, trees, and other landscaping and park-like improvements. The Gift shall not be used for labor or construction costs, except where such costs are directly incidental to planning activities or the procurement of materials.
 - b. The Town of Jerome agrees to complete the Park Project and fully expend the Gift within two (2) years of November 18, 2025, the date on which written notice of the Gift was provided to the Town.
 - c. The Town intends to maintain the completed, improved park as a public park for the benefit and enjoyment of the general public and agrees to do so for at least ten (10) years from the date of its signature below.

- d. If the Town fails to complete the Park Project by November 18, 2027, the Town shall reimburse the Trust for all Gift funds received, unless the Trustee has agreed in writing to extend the deadline.
2. This distribution represents the entire share of the Trust to which it is entitled.
3. Upon its receipt of the Gift, the Town of Jerome releases Charles W. Runyon, Jr., Successor Trustee of the Trust, and the Successor Trustee's agents and representatives, from all liability or accountability to the Town in connection with the administration of the Trust through the date of its signature as set forth below.
4. The Town of Jerome waives all further notice of Trust proceedings.
5. This release is subject to the provisions of ARS § 38-511; provided, however, that if the Town exercises its rights under A.R.S. § 38-511, the Town shall, within thirty (30) days after the effective date of such cancellation, refund to the Trust the full amount of the Gift, without interest or offset.

DATED this _____ day of _____, 2026.

TOWN OF JEROME

By: Christina A. Barber

Its: Mayor

Date: _____

ATTEST:

By: Brett Klein

Its: Town Manager/Clerk

Date: _____

APPROVED AS TO FORM:

By: John A. Gaylord

Its: Town Attorney

Date: _____