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2 MEREDITH R. BUSHNELL (SBN 191788)
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5 San Mateo, CA 94401
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9 Attorneys for Gerald M. Hing

ENDORSED FILED
SAN MATEO COUNTY

MAR 20 2007

Clerk of the Superior Court
By MARIA J. PEÑA
DEPUTY CLERK

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SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN MATEO

In re the Matter of the

**OH THIAM HOCK/ HELEN HING OH
SCHOLARSHIP TRUST FUND B,**

Case No. 110658

**SECOND ACCOUNT AND REPORT OF
TRUSTEE**

[Probate Code §§16060 et seq.]

Date: APR 28 2007

Time: 9:00 am

Dept. 14

Petitioner, Gerald M. Hing, as trustee the Oh Thiam Hock/ Helen Hing Oh Scholarship Trust Fund B (hereafter the "Trust") hereby presents his Second Account and Report of Trustee and alleges as follows:

1. Background. The Trust was created under the will of Helen Hing Oh (hereafter the "Decedent") and funded with \$574,053.17.¹ By order of this Court, Petitioner was confirmed as the sole trustee of the Trust on March 5, 2003. The Trust funds were released to Petitioner on or around August 4, 2003.

2. Period of Account. Petitioner's second account and report covers the period of

¹ The decedent resided in Singapore at her death and made a bequest of \$1,000,000.00 Singapore dollars to the Trust which converted to \$574,053.17 US dollars at the time of funding.

September 1, 2005, to December 31, 2006. The supporting schedules to the Summary of Account are attached hereto as Exhibit "A." They are incorporated by reference into this petition.

Summary of Account Charges

Property on Hand at Beginning of Period	\$540,954.71
Receipts During Period (Schedule A)	\$47,797.77
Gains on Sale or Other Disposition (Schedule B)	\$ 0.00
Total Charges	<u>\$588,752.48</u>

Summary of Account Credits

Losses on Sale or Other Disposition (Schedule D)	\$ 854.33
Disbursements During Period (Schedule C)	\$15,345.34
Property on Hand at Close of Period (Schedule E)	<u>\$572,552.81</u>
Total Credits	<u>\$588,552.81</u>

3. Trustee's Compensation. Petitioner paid himself the amount of \$5,742.00 in reasonable trustee's fees, which represents less than one percent (1%) of the Trust estate. The Trust is silent on the issue of trustee compensation and Petitioner has relied upon Probate Code §15681 in determining the reasonableness of his fees. Petitioner has coordinated with the accountants regarding the timely filing of fiduciary income tax returns. In addition, Petitioner has overseen the investment of the Trust fund, the maintenance of the Trust website and the development of Operating Principals whereby his discretion will be exercised in making distributions from the Trust estate pursuant to the Decedent's wishes. Petitioner believes that such trustee's fees are reasonable and appropriate for the work undertaken by him as trustee.

4. Agents Hired by Trustee. Petitioner retained the following agents for the amount of compensation indicated.

Barulich Schoknecht Dugoni Law Group, Inc.
231 Second Avenue
San Mateo, CA 94401

This agent has been paid legal fees in the amount of \$6,833.00 for services rendered regarding the ongoing administration of the Trust. Petitioner anticipates that such agent will incur ongoing fees related to the Trust administration and

1 services rendered therein. Such fees will be reported in subsequent accountings.
2 Petitioner does have a prior or existing relationship with this agent such that
3 disclosure under Probate Code §16063 is warranted. This agent has served as
4 business and estate planning counsel for Petitioner and has represented Petitioner
5 as trustees in other trust administrations.

6 Emery & Howard Portfolio Management
7 577 Airport Blvd. Suite 610
8 Burlingame, CA 94010

9 This agent has been paid portfolio management fees in the amount of \$1,831.77
10 for services rendered regarding the investment management of the Trust funds.
11 Petitioner anticipates that such agent will incur ongoing fees related to portfolio
12 management services. Such fees will be reported in subsequent accountings.
13 Petitioner does have a prior or existing relationship with this agent such that
14 disclosure under Probate Code §16063 is warranted. This agent has served as
15 investment advisor for Petitioner, Hing Accountancy Corporation and other
16 principals of Hing Accountancy Corporation.

17 Hing Accountancy Corporation
18 300 N. Bayshore Blvd.
19 San Mateo, CA 94401

20 This agent has been paid accountant fees in the amount of \$600.00 for services
21 rendered regarding the preparation of fiduciary income tax returns for the Trust.
22 Petitioner anticipates that such agent will incur ongoing fees related to accounting
23 services. Such fees will be reported in subsequent accountings. Petitioner does
24 have a prior or existing relationship with this agent such that disclosure under
25 Probate Code §16063 is warranted. Petitioner is a principal in this accounting
26 firm.

27 Web Listing Services
28 6 Rivas Avenue
San Francisco, CA 94132

This agent has been paid fees in the amount of \$65.00 for services rendered related
to the design of the Trust's website. Pursuant to that certain order issued by this
Court on October 14, 2004, Petitioner is authorized to utilize this website to
communicate information to the various persons entitled to notice on this matter.
Petitioner anticipates that such agent will incur ongoing listing fees related to the
Trust website. Such fees will be reported in subsequent accountings. Petitioner
does not have a prior or existing relationship with this agent such that disclosure
under Probate Code §16063 is warranted.

5. Future Trust Activities. Paragraph 5.d. of the Decedent's will grants the trustee
discretionary powers in making distributions. Petitioner and Petitioner's counsel have developed

Operating Principals (attached hereto as Exhibit "C") for the Trust which include eligibility criteria and distribution guidelines and, with court approval, will begin making grants pursuant to the Operating Principals for the 2007-2008 academic year.

6. Notice. No one has filed a request for special notice in this matter.

a) Statutory Notice Provided Via Website. Pursuant to that certain order issued by this Court on October 14, 2004, authorizing the use of a website created for the Trust to provide statutory notice in lieu of written notice at the discretion of the beneficiary, the following persons elected to receive notice through the website².

William Chen, Jr.
Danielle Dun
Matthew Dun
Danielle Gee*
Courtney Gee
Lannette Gee
Jessica Gee
Lavonne Hing
Barbara H. Kawaguchi (formerly Barbara Hing)
Jessica Hing
Melvin Hing
Branden Hing
Marissa Hing
Daniel Hing
Brian Hing
Brandon James Hing*
Jonathan Ryan Hing*
James Hing
Kaili M. Low*
Kobe J. Low*
Gregory F. Low
Jeanne Nakata
Geraldine Wong
Jeffrey Wong
Wyman Wong
Darryl Yee

b) Statutory Notice Provided by Mail. Those persons entitled to notice who have not agreed to receive notice through the Trust's website are attached hereto as Exhibit "B".

² Each beneficiary agreeing to accept notice through the website has signed a written consent which has been filed with this Court.

* Denotes Minor Beneficiary

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WHEREFORE, Petitioner requests an order of this court that:

1. Notice of the time and place of hearing has been given as required by law;
2. Approves and allows Petitioner’s Second Account and Report of Trustee as filed;
3. Approves the Operating Principals attached herewith as Exhibit “C.”
4. Confirms and approves all acts and proceedings of Petitioner as trustee of the Trust; and,
5. For such further orders as the court deems just and proper.

Dated: March ____, 2007. Respectfully submitted,

Gerald M. Hing, Petitioner

Barulich Schoknecht Dugoni Law Group, Inc.

Meredith R. Bushnell, Attorney for Petitioner

WHEREFORE, Petitioner requests an order of this court that:

1. Notice of the time and place of hearing has been given as required by law;
2. Approves and allows Petitioner's Second Account and Report of Trustee as filed;
3. Approves the Operating Principals attached herewith as Exhibit "C."
4. Confirms and approves all acts and proceedings of Petitioner as trustee of the Trust; and,
5. For such further orders as the court deems just and proper.

Dated: March ____, 2007.

Respectfully submitted,


Gerald M. Hing, Petitioner

Barulich Schoknecht Dugoni Law Group, Inc.

Meredith R. Bushnell
Meredith R. Bushnell, Attorney for Petitioner

1 VERIFICATION

2 I, Gerald M. Hing, hereby declare:

3 I am the Petitioner herein, and have read the foregoing Second Account and Report of
4 Trustee and know its contents. The same are true of my own knowledge, except as to those
5 matters which are therein stated upon my information or belief, and as to those matters, I believe
6 it to be true.
7

8 I declare under penalty of perjury under the laws of the State of California that the above
9 is true and correct and that this Verification is executed on March ____, 2007, in San Mateo,
10 California.

11 

12 Gerald M. Hing

EXHIBIT A

Summary of Account

9/1/05 through 12/31/06

CHARGES:

Property at beginning of account	\$540,954.71
Receipts (schedule A)	\$47,797.77
Gains on Sales (Schedule B)	\$0.00
Total Charges:	<u>\$588,752.48</u>

CREDITS:

Disbursements (schedule C)	\$15,345.34
Losses on sale or other (Schedule D)	\$854.33
Distributions	\$0.00
Property on Hand at End of Account (Schedule E)	\$572,552.81
Total Credits:	<u>\$588,752.48</u>

Schedule A - Receipts
from 9/1/05 through 12/31/06

Receipts			
Date	From Whom	For What	Amount
Charles Schwab Institutional account # 3075-3498			
09/02/2005	Charles Schwab	Capistrano California Municipal bond interest	1,412.50
09/15/2005	Charles Schwab	Schwab CA muni money fund dividend	226.72
09/22/2005	Charles Schwab	Pimco All Asset fund dividend	706.47
10/17/2005	Charles Schwab	Schwab CA muni money fund dividend	119.60
10/31/2005	Charles Schwab	SPDR trust dividend	248.32
11/15/2005	Charles Schwab	Schwab CA muni money fund dividend	20.53
12/14/2005	Charles Schwab	Pimco All Asset fund dividend	287.88
12/14/2005	Charles Schwab	Pimco All Asset fund dividend	40.57
12/15/2005	Charles Schwab	JP Morgan Mid Cap Value fund dividend	293.32
12/15/2005	Charles Schwab	JP Morgan Mid Cap Value fund dividend	244.94
12/15/2005	Charles Schwab	Oakmark Global fund dividend	1,001.88
12/15/2005	Charles Schwab	Oakmark Global fund dividend	278.93
12/15/2005	Charles Schwab	Oakmark Global fund dividend	3,391.97
12/27/2005	Charles Schwab	JP Morgan Mid Cap Value fund dividend	123.64
12/29/2005	Charles Schwab	Pimco All Asset fund dividend	2,345.24
12/31/2005	Charles Schwab	Schwab CA muni money fund dividend	35.81
01/17/2006	Charles Schwab	Schwab CA muni money fund dividend	12.04
01/31/2006	Charles Schwab	SPDR trust dividend	319.71
02/01/2006	Charles Schwab	Golden West Schools Municipal bond interest	1,172.22
02/01/2006	Charles Schwab	Santa Clara County California Municipal bond interest	1,000.00
02/15/2006	Charles Schwab	Schwab CA muni money fund dividend	22.48
03/01/2006	Charles Schwab	California State Municipal bond interest	1,250.00
03/01/2006	Charles Schwab	Capistrano California Municipal bond interest	1,412.50
03/01/2006	Charles Schwab	Sacramento California Municipal bond interest	832.83
03/02/2006	Charles Schwab	Cathedral City California Municipal bond interest	1,083.33
03/15/2006	Charles Schwab	Schwab CA muni money fund dividend	28.11
03/23/2006	Charles Schwab	Pimco All Asset fund dividend	421.73
04/17/2006	Charles Schwab	Schwab CA muni money fund dividend	38.60
04/28/2006	Charles Schwab	SPDR trust dividend	247.27
05/15/2006	Charles Schwab	Schwab CA muni money fund dividend	30.29
06/15/2006	Charles Schwab	Schwab CA muni money fund dividend	25.56
06/22/2006	Charles Schwab	Pimco All Asset fund dividend	748.44
06/30/2006	Charles Schwab	AFBA Five Star Small Cap fund dividend	178.50
07/17/2006	Charles Schwab	Schwab CA muni money fund dividend	20.61
07/31/2006	Charles Schwab	SPDR trust dividend	264.40
08/01/2006	Charles Schwab	Golden West Schools Municipal bond interest	1,000.00
08/01/2006	Charles Schwab	Santa Clara County California Municipal bond interest	1,000.00
08/15/2006	Charles Schwab	Schwab CA muni money fund dividend	67.41
08/30/2006	Charles Schwab	JP Morgan Mid Cap Value fund dividend	119.78
08/30/2006	Charles Schwab	JP Morgan Mid Cap Value fund dividend	71.97
09/01/2006	Charles Schwab	Capistrano California Municipal bond interest	1,250.00
09/01/2006	Charles Schwab	Capistrano California Municipal bond interest	1,412.50
09/01/2006	Charles Schwab	Sacramento California Municipal bond interest	570.00
09/02/2006	Charles Schwab	Cathedral City California Municipal bond interest	937.50

Schedule A - Receipts
from 9/1/05 through 12/31/06

Receipts			
Date	From Whom	For What	Amount
Charles Schwab Institutional account # 3075-3498			
09/15/2006	Charles Schwab	Cohen & Steers Realty dividend	69.20
09/21/2006	Charles Schwab	Pimco All Asset fund dividend	865.01
09/28/2006	Charles Schwab	Cohen & Steers Realty dividend	65.02
10/16/2006	Charles Schwab	Schwab CA muni money fund dividend	11.52
10/31/2006	Charles Schwab	SPDR trust dividend	275.77
11/15/2006	Charles Schwab	Schwab CA muni money fund dividend	10.73
12/31/2006	Charles Schwab	AFBA Five Star Small Cap fund dividend	530.80
12/31/2006	Charles Schwab	Cohen & Steers Realty dividend	614.12
12/31/2006	Charles Schwab	Cohen & Steers Realty dividend	48.76
12/31/2006	Charles Schwab	JP Morgan Mid Cap Value fund dividend	1,041.50
12/31/2006	Charles Schwab	JP Morgan Mid Cap Value fund dividend	283.60
12/31/2006	Charles Schwab	Oakmark Global fund dividend	1,253.46
12/31/2006	Charles Schwab	Oakmark Global fund dividend	14,139.71
12/31/2006	Charles Schwab	Pimco All Asset fund dividend	204.41
12/31/2006	Charles Schwab	Pimco All Asset fund dividend	2,051.01
12/31/2006	Charles Schwab	Schwab CA muni money fund dividend	16.93
TOTAL			\$47,797.77

Schedule B - Gains on Sales
 from 9/1/05 through 12/31/06

Losses on Sales				
Date	Description	Cost Basis	Proceeds	Loss
	Charles Schwab Institutional account # 3075-3498			\$0.00
TOTAL				\$0.00

Schedule C - Disbursements
from 9/1/05 through 12/31/06

Disbursements				
Date	To Whom Paid	For What Purpose	Check #	Amount
Charles Schwab Institutional account # 3075-3498				
10/10/2005	Barulich Law Group	legal fees	chk #109	(\$1,088.00)
10/27/2005	Emery and Howard	investment management fees	automatic withdrawal	(\$359.98)
12/9/2005	Barulich Law Group	legal fees	chk #110	(\$1,866.00)
2/1/2006	Emery and Howard	investment management fees	automatic withdrawal	(\$362.00)
3/3/2006	Hing Accountancy Corp.	Accounting fees	chk #111	(\$600.00)
4/5/2006	US Treasury	federal income tax for 2005	chk #112	(\$193.00)
4/5/2006	Franchise Tax Board	California income tax for 2005	chk #113	(\$35.00)
4/5/2006	Barulich Law Group	legal fees	chk #114	(\$3,130.00)
5/2/2006	Emery and Howard	investment management fees	automatic withdrawal	(\$371.21)
6/2/2006	Gerald Hing	trustee fees	chk #115	(\$5,742.00)
6/2/2006	Web Listing Services	website design fees	chk #116	(\$65.00)
7/14/2006	Barulich Law Group	legal fees	chk #117	(\$749.00)
7/21/2006	Emery and Howard	investment management fees	automatic withdrawal	(\$363.69)
10/24/2006	Emery and Howard	investment management fees	automatic withdrawal	(\$374.89)
11/1/2006	CA CPA Foundation	binders and office supplies	chk #118	(\$45.57)
TOTAL				(\$15,345.34)

Schedule D - Losses on Sales
from 9/1/05 through 12/31/06

Losses on Sales				
Date	Description	Cost Basis	Proceeds	Loss
Charles Schwab Institutional account # 3075-3498				
8/1/2005	50000 shares of Santa Clara County CA Municipal fund	\$50,854.33	\$50,000.00	(\$854.33)
TOTAL				(\$854.33)

Schedule E - Property on Hand at End of Accounting
12/31/2006

		Carry Value	FMV
Schwab CA Money Market Fund	4600.1700 shares	\$4,600.17	\$4,600.17
Federal Farm Credit Bank Government Obligations	50000 shares	\$50,615.82	\$50,106.70
California State Municipal Fund	50000 shares	\$51,733.56	\$50,116.50
Capistrano Calif Municipal Fund	50000 shares	\$56,967.74	\$53,628.50
Cathedral City Municipal Fund	50000 shares	\$50,025.00	\$49,179.50
Golden West Schs Fund	50000 shares	\$52,163.50	\$50,859.00
Sacramento California Municipal Fund	30000 shares	\$30,005.23	\$29,347.50
AFBA 5Star Small Cap Fund	1937.431 shares	\$25,946.46	\$35,338.74
Cohen & Steers Realty Inst Fund	164.438 shares	\$8,727.90	\$9,289.10
JP Morgan MidCap Value fund	1123.275 shares	\$22,287.43	\$28,935.56
Oakmark Global Fund	4603.611 shares	\$100,065.97	\$116,379.29
Pimco All Asset Fund	5706.032 shares	\$69,376.05	\$71,838.94
SPDR Trust Unit SR 1	476 shares	\$50,037.98	\$87,411.12
Charles Schwab Institutional account # 3075-3498			
	Total	\$572,552.81	\$617,030.62
Total Property on Hand		\$572,552.81	\$617,030.62

EXHIBIT B

STATUTORY NOTICE PROVIDED BY MAIL

Kenneth Yee
2051 20th Avenue
Sacramento, CA 95822

Betty Wong
42 Dalvery Road
Singapore 259448

Reynn Leong
Block A2 1st Fl. Ventris
Place
Happy Valley Hong Kong

Warren Chen
Apt. 8-01
28 Gilstead Road
Singapore 309072

Sherman Wong
#3A-08 Fraser W. Towers
92JLN 5/60
46000 Petading Jaya
Selangor, Malaysia

Ronald Wong
6605 Old Stage Road
Rockville, MD 20852

Vernon Wong
180 Sand Hill Circle
Menlo Park, CA 94025

Randall Wong
9700 Tusculum Way
Bethesda, MD 20817

Robb Wong
10908 Rosemont Avenue
Rockville, MD 20852

Darrin Wong
1621 Dole Street #302
Honolulu, HI 96822

Korleen Wong
2525 Date Street #1501
Honolulu, HI 96826

Trenton Hing
81 Park Shore Circle
Sacramento, CA 95831

Gordon Hing
454 Lombard Street
San Francisco, CA 94133

Audrey Hing
2961 Trentwood Way
Sacramento, CA 95822

Wesley Hing
6270 Fordham Way
Sacramento, CA 95831-1818

Carol Hing Hoeppner
15955 Cerro Vista Court
Los Gatos, CA 95032

Robert Hing
1211 Alder Tree Way
Sacramento, CA 95831

Carolyn Chinn
435 Donald Drive
Moraga, CA 94556

Dennis Chinn
2817 Pepper Oaks Drive
Sacramento, CA 95827

STATUTORY NOTICE PROVIDED BY MAIL

Shay Chinn
c/o Dennis Chinn
2817 Pepper Oaks Drive
Sacramento, CA 95827

Khan Chinn
6942 Gloria Way
Sacramento, CA 95731

Eugene Hing
3217 Polk Way
Stockton, CA 95219

Hilary Hing
c/o Eugene Hing
3217 Polk Way
Stockton, CA 95219

Jennifer Hing
c/o Eugene Hing
3217 Polk Way
Stockton, CA 95219

Cheryl Yee
9152 Smoketree Lane
Villa Park, CA 92667

Dorlene Sandria Yee
198 Flying Mist Isles
Foster City, CA 94404

Claudia Rivera
2187 54th Avenue
Sacramento, CA 95822

Glenda Fong
1116 Fremont Way
Sacramento, CA 95818-2912

Brenda Fong
4016 Greywell Way
Sacramento, CA 95825

Luella Fong
796 Calvin Court
Grover City, CA 93433

Terence Wong
301 Rhododendron Drive
Chapel Hill, NC 27517

Derek Wong
301 Rhododendron Drive
Chapel Hill, NC 27517

Rodney Wong
15076 Elm Park
Monte Sereno, CA 95030

Kelly Wong
15076 Elm Park
Monte Sereno, CA 95030

Patrick Wong
15076 Elm Park
Monte Sereno, CA 95030

Hunter Wong
15076 Elm Park
Monte Sereno, CA 95030

Dillon Wong
15076 Elm Park
Monte Sereno, CA 95030

David William Chen
Block A2, I/F Ventris Place
19 Ventris Road
Happy Valley
Hong Kong

STATUTORY NOTICE PROVIDED BY MAIL

Beverly Chen
A-26-1 Crown Tower
Mont Kiara Astana
Jalan Kiara 2
50480 Kuala Lumpur
Malaysia

Michael Brandon Chen
28 Gilstead Rd, #08-01
Singapore 309072

Aaron Matthew Chen
28 Gilstead Rd, #08-01
Singapore 309072

Marina Wong
9700 Tusculum Way
Bethesda, MD 20817

Grant Wong
9700 Tusculum Way
Bethesda, MD 20817

Kendall Wong
9700 Tusculum Way
Bethesda, MD 20817

Zachary Oglesby
95-1105 Kekahi Street
Mililani, HI 96789-6542

Kevin Hing
1808 Cannon Drive
Walnut Creek, CA 94596

Samantha Hing
1808 Cannon Drive
Walnut Creek, CA 94596

Kyle Hing
1808 Cannon Drive
Walnut Creek, CA 94596

Janna Hing Anderson
40 West 26th Place #406
San Mateo, CA 94402

Cara Anderson
40 West 26th Place #406
San Mateo, CA 94402

Lisa Hing
7105 Bell River Way
Sacramento, CA 95831

Kelsie Muramoto
7105 Bell River Way
Sacramento, CA 95831

Chase Muramoto
7105 Bell River Way
Sacramento, CA 95831

Susan Hing
6360 - 13th Street
Sacramento, CA 95831

Michael Hing
6270 Fordham Way
Sacramento, CA 95831-1818

Matthew Hing
6270 Fordham Way
Sacramento, CA 95831-1818

Morgan Hing
6360 - 13th Street
Sacramento, CA 95831

Vicki Mah
19 Sage River Circle
Sacramento, CA 95831

STATUTORY NOTICE PROVIDED BY MAIL

Christopher M. Agustin
19 Sage River Circle
Sacramento, CA 95831

Justin M. Nitta
19 Sage River Circle
Sacramento, CA 95831

Kealani Nitta
19 Sage River Circle
Sacramento, CA 95831

Kristy Hing
779 Skylake Way
Sacramento, CA 95831

Kyle Hing
779 Skylake Way
Sacramento, CA 95831

Andrew Hoepfner
15955 Cerro Vista Court
Los Gatos, CA 95032

Patrick Hoepfner
15955 Cerro Vista Court
Los Gatos, CA 95032

Robby Hing
1211 Alder Tree Way
Sacramento, CA 95831

Steven Moy
796 Calvin Court
Grover City, CA 93433

Laurie Moy
2610 Regent St.
Berkeley, CA 94704

Valerie Dun
8866 N. Winding Way #A
Fair Oaks, CA 95628

Julie Dun
1306 30th Avenue
San Francisco, CA 94122

Troy Dun
121 Yankton Street
Folsom, CA 95630

Christopher Keil
1116 Fremont Way
Sacramento, CA 95818

Tori Chinn
2817 Pepper Oaks Drive
Sacramento, CA 95827-1034

Meka Chinn
2817 Pepper Oaks Drive
Sacramento, CA 95827-1034

Robbyn Kawaguchi
2101 Shoreline Dr. #278
Alameda, CA 94501

Rochelle Hing
1306 Dartmouth Avenue
Albany, CA 94706

Steven Yee
43 Riverstar Circle
Sacramento, CA 95831

John Chew, Jr.
9152 Smoketree Lane
Villa Park, CA 92861

STATUTORY NOTICE PROVIDED BY MAIL

David Chew
9152 Smoketree Lane
Villa Park, CA 92861

Mark Chew
1024 Holt Avenue
Placentia, CA 92870

Stephani Chew
3139 Abbey Lane
Orange, CA 92867

Lisa Lee
198 Flying Mist Isle
Foster City, CA 94404

Jonathan Lee
198 Flying Mist Isle
Foster City, CA 94404

Curtis Yee
4120 Moss Drive
Sacramento, CA 95822

Eric Rivera
2187 54th Avenue
Sacramento, CA 95822

Michael Rivera
2187 54th Avenue
Sacramento, CA 95822

Paris Andrew Rivera
2187 54th Avenue
Sacramento, CA 95822

Karla Rivera
2187 54th Avenue
Sacramento, CA 95822

OH SCHOLARSHIP TRUST FUND B

OPERATING PRINCIPALS

A. Purpose of Fund. The Oh Scholarship Trust Fund B (the "Fund") was created by Helen Hing Oh to provide financial support to certain named members of the Dr. T. Wah Hing family in the pursuit of higher education. The Trustee intends to make disbursements from the Fund primarily to provide financial assistance to beneficiaries pursuing an undergraduate-level degree. However, the Trustee may, in his or her sole discretion, make disbursements to provide financial assistance to beneficiaries pursuing advanced degrees (e.g., MS, MA, Ph.D., JD, MD, DVM etc.).

B. Eligibility Criteria. To be eligible to receive a grant from the Fund, an applicant must establish that they:

1. are a lineal descendant of Dr. Toy Wah Hing as identified on that certain family tree posted and maintained on the Fund website located at www.ohscholarshiptrust.org.
2. are attending an "accredited" college or university (the Trustee will have broad discretion to decide what institutions are accredited for purposes of establishing student eligibility in the program, especially with regard to the evaluation of the quality/accreditation of colleges and universities overseas);
3. have maintained at least a cumulative "B" (b.0) average grade level in his/her college-level studies;
4. are pursuing a program of studies leading to a degree;
5. are enrolled in at least two courses during the academic year for which they are applying for assistance (exceptions to this provision may be granted by the Trustee if circumstances appear to warrant such exception); and
6. are under 35 years of age (exceptions to this provision may be granted by the Trustee if specific circumstances appear to warrant such exception).

ELIGIBILITY DOES NOT ENTITLE AN APPLICANT TO A GRANT FROM THE FUND. THE TRUSTEE, IN HIS OR HER SOLE DISCRETION, SHALL DETERMINE WHICH ELIGIBLE APPLICANTS SHALL RECEIVE GRANTS FROM THE FUND AND THE AMOUNTS OF SUCH ASSISTANCE.

C. Procedure.

1. **Application Deadline.** In order to be considered by the Trustee for financial support from the Fund for any academic year, eligible applicants must submit to the Trustee a completed Grant Application (which can be downloaded from Fund website: www.ohscholarshiptrust.org) along with all supporting

documentation and a completed Consent to Receive Notice via the Website (which can be downloaded from Fund website: www.ohscholarshiptrust.org) to the Trustee by May 31 of the preceding academic year. For example, applications for financial support for the 2007-2008 academic year must be received by the Trustee on or before May 31, 2007.

2. **Awards of Financial Support.** The Trustee will review all timely applications received from eligible applicants and the Trustee, in his or her sole discretion, will determine which applicants will receive grants and the amount of each such grant.

3. **Disbursements.** The Trustee shall make disbursements of grants for each academic year on or before January 31 of the academic year to which such disbursement applies. For example, grants for the 2007-2008 academic year shall be disbursed on or before January 31, 2008. Disbursements will be made in the form of a check payable to the applicant

4. **Tax Considerations.** The recipient of a distribution from the Fund may be subject to income tax as a result of such distribution. Recipients should consult with their tax professionals regarding the tax consequences of receiving a grant from the Fund.

D. Role and Responsibilities of Trustee.

1. The Fund will be managed by the Trustee. The current Trustee is GERALD M. HING.

2. Trust funds shall be invested by an investment manager appointed by the Trustee in accordance with the guidelines set forth in the Fund's Investment Policy Statement, as may be amended in the sole discretion of the Trustee.

3. The Trustee will develop an annual planning budget designated to make the most efficient use of the monies in the Fund while at the same time carrying out the purposes of the Fund. During this annual planning review, the Trustee will determine, in his or her sole discretion, the aggregate amount of grants that may be disbursed in the following academic year.

4. The Trustee will review the Grant Applications of all eligible applicants and will determine, in his or her sole discretion, which eligible applicants shall receive grants and the amount of such grants.