

NO. C-1-PB-14-001245

In Re:

TEL Offshore Trust

§
§
§
§
§

In the Probate Court No.

of

Travis County, Texas

DANA DEBAUVOIR
COUNTY CLERK
TRAVIS COUNTY TEXAS

2016 DEC 30 PM 3:37

FILED FOR RECORD

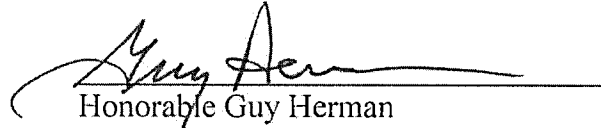
ORDER GRANTING MOTIONS FOR SUMMARY JUDGMENT THAT CORPORATE TRUSTEE HAS BREACHED ITS FIDUCIARY DUTY BY PAYING ITSELF COMPENSATION IN VIOLATION OF THE TRUST AGREEMENT

On December 9, 2017 the Court heard Attorney Ad Litem’s Amended Motion for Summary Judgment that Corporate Trustee has Breached Its Fiduciary Duty by Paying Itself Compensation in Violation of the Trust Agreement, RNR Production Land and Cattle’s Motion for Summary Judgment That Corporate Trustee has Breached Its Fiduciary Duty by Paying Itself Compensation in Violation of the Trust Agreement and Defendants/Counterclaim Plaintiffs Albert Speisman and Joyce E. Speisman’s Joinder in Attorney Ad Litem’s and RNR Production Land and Cattle’s Motion for Summary Judgment that Corporate Trustee has Breached Its Fiduciary Duty by Paying Itself Compensation in Violation of the Trust Agreement (the “Motions”). Having considered the Motions, Corporate Trustee’s Combined Response to Motions for Summary Judgment on Claims for Breach of Fiduciary Duty Regarding Corporate Trustee’s Compensation, the Ad Litem’s Reply and the argument of counsel, the Court finds the Motion is meritorious and should be GRANTED.

IT IS THEREFORE ORDERED that Bank of New York Mellon Trust Company as corporation trustee for the TEL Offshore Trust breached its fiduciary duties by paying

itself compensation in violation of the Trust Agreement; the breach was intentional; and the breach was a clear and serious breach.

SIGNED this 30th day of December, 2016.


Honorable Guy Herman
Presiding Judge