

**AMENDMENT TO AND COMPLETE RESTATEMENT
OF
CBS REVOCABLE TRUST**

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**AMENDMENT TO AND COMPLETE RESTATEMENT
OF
CBS REVOCABLE TRUST DEED OF TRUST**

THIS AMENDMENT TO AND COMPLETE RESTATEMENT OF THE CARLOS BLANCO SANCHEZ DEED OF TRUST (hereinafter the “Trust Agreement”), is made and entered into this ___ day of _____, 20___, by and between CARLOS BLANCO SANCHEZ of Miami-Dade County, Florida (described herein in the first person and sometimes referred to as the “Settlor”), as Settlor, and CARLOS BLANCO SANCHEZ of Miami-Dade County, Florida (the “Trustee”) as Trustee.

RECITALS

WHEREAS, that certain deed of trust was made and entered into on January 26, 2021, by and between the Settlor, CARLOS BLANCO SANCHEZ, and himself as Trustee (the “Original Trust Agreement”), which Original Trust Agreement created the CBS REVOCABLE TRUST;

WHEREAS, the Settlor has transferred certain property listed in the attached Schedule “A” to the Trustee to constitute assets of the CBS REVOCABLE TRUST;

WHEREAS, the Original Trust Agreement was previously amended by that certain Amendment and Restatement of the Original Trust Agreement dated December 27, 2022 and that certain First Amendment thereto dated March 6, 2024 (the “Amendment”);

WHEREAS, pursuant to Paragraph II.B of the Original Trust Agreement, as modified by the Amendments, the Settlor reserved the right to amend the Original Trust Agreement, as modified by the Amendments, by a written instrument filed with the Trustee;

WHEREAS, pursuant to Paragraph II.B of the Original Trust Agreement, as modified by the Amendments, the Settlor desires to further amend and restate the Original Trust Agreement, as modified by the Amendments, in its entirety, and to embody all of the terms, covenants and conditions thereof in this single document, thereby supplanting and replacing the Original Trust Agreement, as modified by the Amendments, in its entirety, the same to be of no further force and effect hereafter; and

WHEREAS, the Trustee is willing to continue to hold the trust funds, IN TRUST, and the Trustee agrees to continue to hold, manage and distribute the property under the terms of this Trust Agreement.

NOW, THEREFORE, in exercise, but not in exhaustion, of the power to amend the Original Trust Agreement, as modified by the Amendments, reserved to the Settlor in Paragraph II.B of the Original Trust Agreement, as modified by the Amendments, the Settlor hereby amends and modifies the Original Trust Agreement, as modified by the Amendments, by means of this

amendment and restatement, which shall constitute the complete Trust Agreement and shall supersede in all respects the provisions of the Original Trust Agreement, as modified by the Amendments.

DECLARATION OF TRUST

I now confirm the prior transfer and assignment of that certain property listed in the attached Schedule “A” to the Trustee, which constitute the original property of the trust created by this Trust Agreement. The Trustee hereby covenants and agrees, and any co-Trustee and successor Trustee by accepting his, her or its trusteeship, also covenants and agrees, to hold, manage, administer and distribute such property, together with (i) all additions and accretions thereto, including additional transfers in trust hereinafter made, (ii) the proceeds of all sales and exchanges thereof and (iii) all investments and reinvestments thereof (collectively, the “Trust Estate”), in accordance with the following terms and provisions:

ARTICLE 1 TRUST NAME

This Trust Agreement and the trust created hereunder may be referred to as the CBS REVOCABLE TRUST under deed of trust dated January 26, 2021, as amended (the “Trust”), or by such other name as the Trustee shall designate from time to time.

ARTICLE 2 FAMILY INFORMATION

My children living at the date of this Trust Agreement are CARLOS BLANCO ÁLVAREZ (born February 6, 2019) and SEBASTIAN BLANCO ÁLVAREZ (born August 30, 2022). I have no other children, living or deceased. All references in this Trust Agreement to “my descendants” shall include my children and the descendants of my children, as defined herein.

ARTICLE 3 RESERVATION OF RIGHTS

I reserve the following rights, to be exercised (except as otherwise specified) without the consent or participation of any other person.

3.1 Reserved Powers. Unless I am incapacitated, I may exercise the following rights:

- (1) *Amendment and Revocation.* To amend, in whole or in part, or to revoke the Trust Agreement by a writing delivered to the Trustee, provided that the making of a written list or memorandum disposing of tangible personal property shall be a valid and effective amendment as to the items of tangible personal property on such list only, even though not delivered to the Trustee.

- (2) *Independent Action.* Notwithstanding anything herein to the contrary, if, during my lifetime, I am acting as Trustee, I may act independently with regard to the Trust and any discretionary power provided to the Trustee.
- (3) *Approval of Accounts.* To approve accounts from the Trustee (or the Personal Representative of any deceased Trustee). My approval of these accounts by writings delivered to a Trustee other than myself shall cover all transactions disclosed in these accounts and shall be binding and conclusive as to all persons.
- (4) *Investment of Trust Assets.* To direct the Trustee as to the retention, acquisition, or disposition of any trust assets. Any assets retained or acquired pursuant to such directions shall be retained as a part of the Trust Estate unless I subsequently direct otherwise. The Trustee shall not be liable to anyone for any loss resulting from any action taken or not taken in accordance with any such direction of mine.

3.2 *Addition of Assets.* I may add or transfer any other property to the Trust Estate by transferring such property to the Trustee, and I may add any other property to the Trust Estate by my Will. The Trustee shall administer and distribute any such property as if it had been a part of the original Trust Estate.

3.3 *Designation of Trust as Beneficiary.* I may make payable to the Trustee death benefits from insurance on my life, annuities, retirement plans, or other sources. If I do so, I reserve all incidents of ownership, and I shall have the duties of safekeeping all documents, of giving any necessary notices, of obtaining proper beneficiary designations, of paying premiums, contributions, assessments or other charges and of maintaining any litigation.

3.4 *Powers Not Personal to Settlor.* The rights set forth in this Article 3 are not personal to me and may be exercised by my attorney-in-fact, Conservator, or other legal representative without approval by any court.

ARTICLE 4 TRUST ADMINISTRATION DURING MY LIFETIME

The Trustee shall hold, manage, administer and distribute the income from and principal of the Trust Estate during my lifetime as follows:

4.1 *Distributions.* Unless I am incapacitated, the Trustee shall pay to me or expend for my benefit as much of the net income from and/or principal of the Trust Estate as I from time to time direct and such additional amounts of the net income from and/or principal of the Trust Estate as the Trustee may from time to time deem necessary or advisable.

4.2 *Distributions During Incapacity.* If I am incapacitated, during any period of such incapacity, the Trustee may pay to me or expend for my benefit as much of the net income from and/or principal of the Trust Estate as the Trustee may from time to time deem necessary or advisable, for any purpose.

4.3 *Undistributed Income.* Any income not so distributed shall be accumulated and annually added to principal.

4.4 *Gifts.* Whether or not I am incapacitated, the Trustee shall have the authority to make gifts from the Trust Estate (subject to my right to veto or that of any attorney-in-fact, Conservator, or other legal representative) as follows:

- (1) *Gifts to Individuals.* Subject to the limitations set forth in this Paragraph 4.4, the Trustee may make gifts to or in trust for the benefit of my descendants and the spouses of my descendants (including the Trustee or the descendant of the Trustee). Notwithstanding the limitations set forth in this Paragraph 4.4, the Trustee may make unlimited transfers for the benefit of my descendants and the spouses of my descendants (including the Trustee or the descendant of the Trustee) for those expenditures described in section 2503(e) of the Internal Revenue Code.
- (2) *Charitable Gifts.* The Trustee may make gifts to any religious and/or charitable organization, including without limitation, any private grantmaking or operating foundation, which qualifies for the federal income and gift tax charitable deduction, in a manner that the Trustee shall determine to reflect my general donative history and the Trustee may pay my charitable pledges and dues. The Trustee may consider and prefer such charitable organizations to which I have made gifts in the past, but I do not limit the discretion of the Trustee in this regard.
- (3) *Gifts Required to be Consistent with Wishes or Prior Instructions.* The Trustee shall make gifts from the Trust Estate only as the Trustee shall deem to reflect my wishes or prior instructions, and the Trustee shall consider my history of making such gifts and my estate plan. The Trustee may consider that tax minimization and preservation of my assets for my descendants are included among my wishes.
- (4) *Power of Attorney.* The power to make gifts under this Article 4 shall be exercisable pursuant to a power of attorney hereby granted to the Trustee pursuant to this Paragraph 4.4(4), which is expressly exercisable in the event I become incapacitated. Any such gifts shall be treated as if a distribution were made to me and subsequently transferred to the donee pursuant to the authority of the Trustee as my agent under the aforementioned power of attorney. The Trustee shall be fully indemnified out of the Trust Estate for any expenditures, transfers or gifts made in good faith under this Article 4.
- (5) *Limitation.* Notwithstanding anything herein to the contrary, no gift may be made from the Trust Estate to any donee who is also a Trustee (i) except as is appropriate for that donee's health, education, maintenance and support, determined without taking into account any other available income and assets, or (ii) to discharge any legal obligation of support of such Trustee, except as determined in the sole discretion of the Independent Trustee, if an Independent Trustee is then serving. If no Trustee is then acting other than the Trustee to whom such transfers would otherwise be made, the

Trustee may appoint an Independent Trustee solely for the purposes of determining whether such gifts are appropriate and, if so, the recipients and amount of such gifts.

- (6) *Form of Gift.* The Trustee may make gifts under this Article 4 either outright or in further trust, including without limitation, any split-interest trust, for the primary benefit of a permissible donee or multiple permissible donees, or to any legal guardian or custodian under any applicable Uniform Transfers (or Gifts) to Minors Act, as the Trustee shall deem appropriate. Provided, however, any such gifts should be structured to be in the best interest of the donee and with consideration to employment of trusts and other tax minimization strategies.

ARTICLE 5 TRUST ADMINISTRATION UPON MY DEATH

Upon my death, the Trustee shall make distributions from the Trust Estate, including all property that becomes distributable to the Trustee at my death, as follows:

5.1 Authorized Payments. The Trustee, if requested by the Personal Representative of my Probate Estate shall, or in the Trustee's discretion may, directly or through the Personal Representative of my Probate Estate, pay the following items:

- (1) *General Expenses.* The expenses of my last illness and funeral, allowed claims against my Estate (probate and/or non-probate), and expenses of administering my Estate, including my non-probate assets; provided that no such claims and expenses shall be paid from the proceeds of any insurance, retirement plan or other asset which, but for this paragraph, would be exempt from liability for such claims and expenses; and
- (2) *Estate Taxes.* The Trustee shall pay from the Trust Estate, subject to any direction to apportion or recover, all Estate Taxes occasioned by my death, whether imposed with respect to the assets of the Trust, my Probate Estate or otherwise (except Estate Taxes that the Trustee of any other trust for my benefit is directed by the trust instrument to pay or is required by law to pay). The Trustee may make such application or payment directly or through the Personal Representative of my Probate Estate. The Trustee may also pay or reimburse the Personal Representative of my Probate Estate for such of the inheritance, estate, succession and transfer taxes imposed by any domestic or foreign law by reason of my death or because of the transfer, disposition or distribution of any property deemed a part of my Estate at my death as the Trustee, in the Trustee's discretion, may deem advisable, taking into consideration any other assets available for such purposes and liquidity of such other assets. The Estate Taxes paid by the Trustee under this Paragraph 5.1 shall be apportioned as set forth in Paragraph 5.2 of this Trust Agreement.

5.2 *Apportionment of Estate Taxes.* Estate Taxes occasioned by my death shall be allocated and paid as follows:

(1) *Non-Apportionment.* Except as provided below, there shall be no apportionment of any Estate Taxes, and I waive on behalf of my Estate any right to recover any Estate Taxes from any recipient, including any recipient of property passing apart from this Trust Agreement.

(2) *No Right of Recovery.* I specifically waive any right of recovery under sections 2207A and 2207B of the Internal Revenue Code to recover any Estate Taxes imposed with respect to property included in my Estate under sections 2044 or 2036 of the Internal Revenue Code.

5.3 *GST Taxes.* Any GST Tax occasioned by my death shall be allocated and paid in accordance with the Florida Tax Apportionment Statute.

5.4 *Priority of Payments.* All payments under the preceding provisions of this Article shall be made prior to the final allocation of assets under Article 7 of this Trust Agreement.

ARTICLE 6 SPECIFIC DISTRIBUTIONS AND TANGIBLE PERSONAL PROPERTY

6.1 *Memorandum of Wishes.* I may make one or more written lists or memorandums directing the disposition of my personal effects (including jewelry, wearing apparel, watches, etc.), household property (including furniture, pictures, books, etc.), automobiles, objects of art and other tangible personal property owned by me at the time of my death, excluding, however, money and coin collections and tangible personal property used exclusively in carrying on or conducting a business, trade or profession, and the Trustee shall distribute the property (and such insurance, if any) described in such list or lists as directed. To be given effect, a list must be signed by me or in my handwriting and it must describe an item or items of tangible personal property and the intended recipient with reasonable certainty. Any memorandum written, dated, and signed by me disposing of my tangible personal property shall be incorporated by reference into this Trust Agreement. In the case of any inconsistent dispositions, the most recent disposition shall control.

6.2 *General Gift of Tangible Personal Property.* The Trustee may sell any of my tangible personal property not effectively disposed of pursuant to Paragraph 6.1 of this Trust Agreement that the Trustee may determine I would not wish to have preserved for my children and shall add the proceeds of any such sale to the Trust Estate to be allocated and distributed pursuant to Article 7 of this Trust Agreement. The Trustee shall distribute the balance of such tangible personal property not effectively disposed of pursuant to Paragraph 6.1 of this Trust Agreement to my children who survive me, to be divided among them as they may agree in nearly equal shares as practicable or, in the absence of agreement, as the Trustee (excluding, however, any Trustee who is a child of mine) shall determine.

6.3 *Specific Bequests.* Upon my death, the Trustee shall make the following distributions from the Trust Estate:

- (1) An amount equal to One Million and 00/100 Dollars (\$1,000,000.00) to my sister, ANA BLANCO SANCHEZ, if she survives me; if ANA BLANCO SANCHEZ does not survive me, such amount shall be distributed to her then living descendants, per stirpes; and
- (2) An amount equal to One Million and 00/100 Dollars (\$1,000,000.00), less any amount I am required or ordered to pay to REGINA ALVAREZ BRINGAS pursuant to the terms of our divorce settlement and/or any decree of martial dissolution (excluding any amount ordered for purposes of child support), to REGINA ALVAREZ BRINGAS, if she survives me. If REGINA ALVAREZ BRINGAS predeceases me, the distribution to her pursuant to this paragraph shall lapse and said distribution shall be distributed along with the balance of the Trust Estate under Article 7 of this Trust Agreement.

6.4 *Gift Includes Insurance.* A gift of property under Paragraph 6.1 of this Trust Agreement includes my rights under any insurance policies related to such property or the proceeds of such policies.

6.5 *Expenses.* The expense of storing, safekeeping, packing, shipping, insuring and delivering tangible personal property to an individual pursuant to Paragraph 6.1 of this Trust Agreement shall be paid by the Trustee as an administration expense.

ARTICLE 7 ALLOCATION AND DISTRIBUTION OF TRUST ESTATE

The Trust Estate, including all property that becomes distributable to the Trustee by reason of my death, not effectively distributed under the preceding provisions of this Trust Agreement, shall be allocated and distributed as follows:

7.1 *Allocation and Distribution of the Trust Estate.* The balance of the Trust Estate shall be allocated and distributed as follows:

- (1) *Legacy Trust.* The lesser of (i) Five Million and 00/100 Dollars (\$5,000,000.00) or (ii) an amount equal to my Remaining GST Tax Exemption shall be distributed to the then acting Trustee of the CBS LEGACY TRUST II under agreement dated _____, 20____, to be added to and commingled with the assets of said trust and to be held, administered, managed and distributed pursuant to the terms thereof. The amount set forth in this Paragraph 7.1(1) shall be increased by the same percentage as the percentage of increase, if any, shown by the All Items Consumer Price Index for Urban Wage Earners and Clerical Workers published by the U.S. Department of Labor, Bureau of Labor Statistics, for the Miami-Fort Lauderdale-West Palm Beach Area for the month in which this Trust Agreement is executed, as compared with the most recently published said index on the date that this distribution becomes permissible. If such index is no longer published, the Independent Trustee, in the Independent

Trustee's discretion, shall select an appropriate index for the purpose of adjusting such amount for the effect of inflation since the date this Trust Agreement was executed.

- (2) *Security Trust.* If the amount distributed pursuant to Paragraph 7.1(1) above is less than my Remaining GST Tax Exemption, an amount equal to my additional Remaining GST Tax Exemption shall be distributed to the then acting Trustee of the CBS SECURITY TRUST II under agreement dated _____, 20____, to be added to and commingled with the assets of said trust and to be held, administered, managed and distributed pursuant to the terms thereof.
- (3) *Separate Trusts.* If I have children then surviving, any remaining balance of the Trust Estate shall be allocated and distributed to the Trustee of the Children's Trust (as defined herein) to be held, administered, managed and distributed pursuant to the provisions of Article 8 of this Trust Agreement. If at the time of my death I have no children then surviving, but I have descendants then surviving, the Trustee shall allocate and distribute the then remaining balance of the Trust Estate to my then surviving descendants, per stirpes, subject to the terms of the SEPARATE TRUSTS FOR DESCENDANTS under Article 9 of this Trust Agreement.

7.2 *Allocation of Remaining GST Tax Exemption.* The Trustee shall direct the allocation of my Remaining GST Tax Exemption to the distribution to the CBS LEGACY TRUST II under agreement dated _____, 20____ and the CBS SECURITY TRUST II under agreement dated _____, 20____, provided that one or more persons acting as Trustee other than a descendant of mine, if any, may direct the allocation of my Remaining GST Tax Exemption in a different fashion.

7.3 *Contingent Provision.* If no descendant of mine survives me, the remaining Trust Estate shall be distributed as provided in Article 10 of this Trust Agreement.

ARTICLE 8 TRUST FOR CHILDREN

Property that is to be held, managed, administered and distributed under the TRUST FOR CHILDREN (the "Children's Trust") shall be held under this Article 8 and all references to the Children's Trust shall be to the trust under this Article 8.

8.1 *Administration of the Children's Trust.* During the trust term, the Children's Trust shall be held, managed, administered and distributed as follows:

- (1) *Income and Principal.* The Trustee may distribute to or for the benefit of any one or more of my living children and descendants of a deceased child of mine as much of the net income from and/or principal of the Children's Trust as the Trustee may from time to time deem necessary or advisable, in such amounts or proportions as the Trustee may from time to time select, for such beneficiary's health, education, maintenance and support, in the beneficiary's accustomed manner of living.

(2) *Undistributed Income.* Any net income not so distributed shall be accumulated and annually added to principal.

(3) *Apportionment.* The Trustee (including the Independent Trustee) need not apportion such distributions equally among the beneficiaries, nor make distributions to each of them, and in exercising the discretion to make such distributions, the Trustee (including the Independent Trustee) may take into consideration the respective needs, ages, health, educational attainment, requirements and aptitudes, earning capacities, marital status and other individual circumstances, always within the limitations of the respective standard above set forth. The future interests of potential beneficiaries who would be members of lower generations (relative to me) where there are no such beneficiaries then living shall be deemed of lesser importance than the interests of beneficiaries who are then living and, in the discretion of the Independent Trustee, may be ignored. The interests of the beneficiaries in a generation closest to me, in the discretion of the Trustee, may be preferred.

8.2 *Division of Trust.* On the date when my youngest living child attains the age of twenty-one (21) years (or if such child has attained such age at the time of the creation of the Children's Trust, then at such time), the Trustee shall allocate the remaining assets of the Children's Trust, including any accrued income, to my then living descendants, per stirpes, subject to the terms of the Separate Trusts (as defined herein) under Article 9 of this Trust Agreement.

8.3 *Notice, Information and Accountings.* Notwithstanding anything to the contrary in this Trust Agreement and the provisions of Florida Statutes section 736.0813, the Trustee shall only be required to provide Information Related to the Trust to the Trust Protector. The individual or individuals designated above to receive Information Related to the Trust shall have the right to communicate with the Trustee regarding the Children's Trust and shall have standing to enforce the Children's Trust, but they shall act in a non-fiduciary capacity and shall have no duty or responsibility to enforce the Children's Trust or to take any other action with respect to the information furnished by the Trustee, except as they may choose to do in their sole discretion.

ARTICLE 9 SEPARATE TRUSTS FOR DESCENDANTS

Property that is to be held, managed, administered and distributed subject to or according to the terms of this Article 9 shall be held in the SEPARATE TRUSTS FOR DESCENDANTS (each a "Separate Trust" and collectively the "Separate Trusts") and all references to the Separate Trusts shall be to the trusts under this Article 9. Each descendant of mine, including, without limitation, a child of mine, shall be the "beneficiary" of the Separate Trust created and named for such descendant.

9.1 *Administration of Separate Trust During Beneficiary's Lifetime.* Each separate trust named for a descendant of mine shall be held, managed, administered and distributed as follows:

(1) *Income and Principal.* The Trustee may distribute to or for the benefit of the beneficiary as much of the net income from and/or the principal of the Separate Trust as the Trustee

may from time to time deem necessary or advisable, in such amounts or proportions as the Trustee may from time to time select, for the beneficiary's health, education, maintenance and support, in the beneficiary's accustomed manner of living.

(2) *Additional Income and Principal.* The Independent Trustee, if an Independent Trustee is serving, may distribute to or for the benefit of the beneficiary as much of the net income from and/or principal of the Separate Trust as the Independent Trustee may from time to time deem necessary or advisable, in such amounts or proportions as the Independent Trustee may from time to time select, for any purpose.

(3) *Unitrust Distributions Upon Attaining Age Thirty.* Upon the beneficiary attaining the age of thirty (30), in each subsequent calendar year of the Separate Trust, or such portion thereof in the year the beneficiary attains the age of thirty (30) or the final year of the Separate Trust (the "Trust Year"), the Trustee shall pay to or for the benefit of the beneficiary an amount equal to the amount set forth below in Paragraph 9.1(4) (the "Total Return Unitrust Amount"). The Total Return Unitrust Amount shall be distributed to the beneficiary in equal quarterly installments.

(4) *Total Return Unitrust Amount.* The Total Return Unitrust Amount for the Separate Trust shall be as follows:

(a) For the first three (3) Trust Years following the beneficiary attaining the age of thirty (30), the Total Return Unitrust Amount shall be equal to four percent (4%) of the net fair market value of the assets of the Separate Trust as of the close of the first business day of the Trust Year.

(b) Beginning with the fourth (4th) Trust Year, the Total Return Unitrust Amount for the fourth Trust Year and each Trust Year thereafter shall be four percent (4%) of the average of the net fair market value ("Average Value") of the assets of the Separate Trust as of the close of the first business day of the Trust Year and the two immediately preceding Trust Years.

(c) The Total Return Unitrust Amount may be proportionately reduced for the payment of expenses, including, without limitation, debts, disbursements and taxes, which would be deducted from income if the Separate Trust was not a total return unitrust, if the Trustee determines such expense payments to be material and substantial. Similarly, the Total Return Unitrust Amount may be proportionately increased for the receipt, other than a receipt that represents a return on investment, of any additional property into the Separate Trust within a Trust Year.

(5) *Short Year.* For a short Trust Year, including the year the beneficiary attains the age of thirty (30), the Trustee shall prorate the Total Return Unitrust Amount on a daily basis.

(6) *Adjustments for Distributions.* In a Trust Year in which assets are distributed from the Separate Trust (other than the Total Return Unitrust Amount), the Separate Trust's Total

Return Unitrust Amount for such year shall be proportionately reduced if the Trustee determines that such distribution shall be material and substantial.

- (7) *Overpayment/Underpayment.* If for any year the net fair market value or the Average Value of the assets of the Separate Trust are incorrectly determined, then within a reasonable period after the correct value is finally determined, the Trustee shall pay to the beneficiary (in the case of an under valuation) or receive from the beneficiary (in the case of an over valuation) an amount equal to the difference between the Total Return Unitrust Amount properly payable and the Total Return Unitrust Amount actually paid.
- (8) *Computing Market Value.* The fair market value of the Separate Trust shall be determined at least annually. All computations of the net fair market value of the Separate Trust, Average Value or the value of any distributions as set forth herein shall include accounting income and principal, but no accruals shall be required. Other than as provided herein, liabilities of the Separate Trust, other than the Total Return Unitrust Amount or ordinary operating expenses, such as trustee's fees, investment advisory fees, legal fees or fiduciary income taxes, shall not be considered in determining the net fair market value of the assets of the Separate Trust or the Average Value. If the Separate Trust includes assets for which there is no ready market, the Trustee shall adopt such method of valuation as the Trustee deems reasonable in the Trustee's discretion.
- (9) *Ordering Rule.* The Total Return Unitrust Amount for the Separate Trust and any discretionary distributions from the Separate Trust shall be paid (i) first from the net accounting income of the Separate Trust, (ii) next from ordinary taxable income not allocable to net accounting income, (iii) next from net realized short term capital gains, (iv) next from net realized long term capital gains, (v) then from principal of the Separate Trust comprised of assets for which there is a readily available market value and (vi) finally from other principal of the Separate Trust.
- (10) *Undistributed Income.* Any net income not so distributed shall be accumulated and annually added to principal.

9.2 *Distribution at Death.* If the beneficiary dies before the Separate Trust is completely distributed, the Trustee shall distribute the remaining assets of the trust, including any accrued income, as follows:

- (1) *General Power of Appointment.* To such person or persons from among the class consisting of my descendants, including the beneficiary's Estate or the creditors of the beneficiary's Estate, and upon such terms and conditions and in such proportions, in trust or otherwise, as the beneficiary shall have appointed, by his or her last will and testament or by written instrument specifically referring to this General Power of Appointment, delivered to the Trustee during the beneficiary's lifetime.
- (2) *Distribution in Default.* Any property not effectively disposed of pursuant to Paragraph 9.2(1) shall be paid over and distributed to the beneficiary's then living descendants,

per stirpes, or if none, to the descendants, per stirpes, of the nearest lineal ancestor of the beneficiary who is a descendant of mine, or if none, to my descendants, per stirpes. Each share so allocated to a child or other descendant of mine shall be held as a Separate Trust named for such beneficiary, to be administered and distributed as provided in this Article 9. If none of my descendants are then living, the trust shall be distributed as provided in Article 10 of this Trust Agreement.

9.3 *Notice, Information and Accountings.* Notwithstanding anything to the contrary in this Trust Declaration and the provisions of Florida Statutes section 736.0813, the Trustee shall only be required to provide Information Related to the Trust to the Trust Protector and then living and competent beneficiary who has attained the age of twenty-five (25). The individual or individuals designated above to receive Information Related to the Trust shall have the right to communicate with the Trustee regarding such Separate Trust and shall have standing to enforce such Separate Trust, but they shall act in a non-fiduciary capacity and shall have no duty or responsibility to enforce such Separate Trust or to take any other action with respect to the information furnished by the Trustee, except as they may choose to do in their sole discretion.

ARTICLE 10 CONTINGENT DISTRIBUTION

If at any time no person is living who is or may be entitled to receive the Trust Estate or any trust created hereunder, or any part thereof, under any of the foregoing provisions of this Trust Agreement, then the Trust Estate or any trust created hereunder, or such part thereof, shall be distributed to my then living heirs-at-law, determined under the Florida Statutes of intestate succession in force at the execution of this Trust Agreement as if I had died unmarried and without descendants.

The interests of any contingent remainder beneficiary shall be subordinate to and of less importance than the interests of the lifetime beneficiaries set forth herein. I hereby waive any requirements of notice to or consent by any such contingent remainder beneficiary in connection with any matter involving the Trust Estate or any trust created hereunder. The interests of any such contingent remainder beneficiary are not intended to be considered in the administration of the trusts created hereunder during the lives of the lifetime beneficiaries.

ARTICLE 11 TRUSTEE

Trustees shall be appointed, removed and replaced as follows:

11.1 *Additional, Alternate or Successor Trustees.* During my life, unless I am incapacitated, I reserve the power to remove any Trustee and to appoint additional Trustees and/or alternate or successor Trustees. A Trustee who is a party to this Trust Agreement or who is appointed in this Article 11 shall serve as Trustee of each trust under this Trust Agreement except where this Article 11 or some other provision of this Trust Agreement specifically provides otherwise.

11.2 Appointment of Alternate or Successor Trustee of the General Trust Estate. Following my incapacity or death, if I have not then appointed an alternate or successor Trustee, I appoint DAVID CUETOS as Trustee of the Trust. If for any reason DAVID CUETOS is unable or unwilling to serve or continue to serve as Trustee of the Trust, then I appoint RAKESH RAJWANI as Trustee of the Trust.

11.3 Appointment of Trustee of Individual Trusts. I appoint the following persons as Trustees of the trusts created under this Trust Agreement:

- (1) *Children's Trust.* I appoint DAVID CUETOS as Trustee of the Children's Trust created under Article 8 of this Trust Agreement. If for any reason DAVID CUETOS is unable or unwilling to serve or continue to serve as Trustee of the Children's Trust, then I appoint RAKESH RAJWANI as Trustee of the Children's Trust
- (2) *Separate Trusts.* I appoint DAVID CUETOS as Trustee of each Separate Trust created for the benefit of a descendant of mine under Article 9 of this Trust Declaration. If for any reason DAVID CUETOS is unable or unwilling to serve or continue to serve as the Trustee of a Separate Trust created for the benefit of a descendant of mine under Article 9 of this Trust Agreement, then I appoint RAKESH RAJWANI as Trustee of such Separate Trust. Upon the descendant for whom such Separate Trust is named attaining the age of twenty-five (25) years, such descendant is hereby appointed as a co-Trustee of the Separate Trust named for such person if, at such time, such descendant is then currently earning an income (excluding any distributions for any trust created hereunder or any other trust instrument for the descendants benefit) that is above the United States national average for persons that are of the same age based on his or her profession or occupation as established by three (3) accredited salary benchmarking institutions as selected by the Trust Protector.

11.4 Additional Provisions Regarding Trustees.

- (1) *Resignation.* Any Trustee may resign at any time without court approval and whether or not a successor has been appointed. Such right of resignation shall be exercised in writing filed with the trust records. Such resignation shall be effective at such time as provided in the resignation but only upon the filing by a duly appointed or named successor Trustee, if any is designated or provided for in such instance, of a written acceptance of such office with the trust records.
- (2) *Additional Trustee Appointment.* Any individual Trustee serving hereunder, in the individual Trustee's discretion, may designate one or more individuals or a Corporate Trustee as additional Trustees of any trust hereunder at any time by a written instrument filed with the trust records. If there are more than one individual Trustee serving hereunder such appointment of one or more additional Trustees shall be effective only upon the unanimous agreement of all individual Trustees. Such designated individual or individuals or corporation shall become co-Trustee or co-Trustees hereunder upon filing a written acceptance of such office with the trust records.

- (3) *Successor Trustee.* Each individual Trustee (including successors) shall have the right to appoint a successor Trustee by written instrument filed with the trust records, such appointment to take effect upon the death, resignation or incapacity of the appointing Trustee. An appointment may be changed or revoked until it takes effect. Provided, however, if I have named a successor or successors to the appointing Trustee in this Trust Agreement, the appointment of a successor under this paragraph shall take effect only if and when all persons that I have appointed fail to qualify or cease to act.
- (4) *Vacancy.* If a Trustee fails to qualify or ceases to serve and no successor is appointed as provided herein, such Trustee need not be replaced, and the remaining Trustee or Trustees may continue to serve. If the office of Trustee of any trust created hereunder is vacant and no successor takes office pursuant to any other provision of this Trust Agreement, either (i) an individual who qualifies as an Independent Trustee or (ii) a Corporate Trustee shall be appointed as Trustee by a majority of the adult beneficiaries then living and competent to whom income could be distributed at the time of such action, or if none, by a court of competent jurisdiction. Such designation shall be in writing filed with the trust records signed by such majority, or by order of the court, and said designated individual or corporation shall become a Trustee hereunder at such time as provided in said writing and upon filing a written acceptance of such office with the trust records.
- (5) *Limited Purpose and Specified Powers.* A Trustee may be appointed pursuant to this Article for a limited purpose or to hold only specified powers. Without limiting the generality of the foregoing, at any time an Independent Trustee is required to act or exercise a power under the provisions of a trust created under the terms of this Trust Agreement and no acting Trustee is determined to be an Independent Trustee, then the then acting Trustee(s) shall appoint either (i) an individual who qualifies as an Independent Trustee or (ii) a Corporate Trustee by a written instrument filed with the trust records to act or exercise said power. Such individual or corporate fiduciary shall become a Trustee hereunder upon filing a written acceptance of such office with the trust records. After acting or exercising such power, such appointed Trustee shall have no further duties other than to account for such Trustee's actions. Such Trustee shall not be liable or responsible for the acts of the other Trustee(s).
- (6) *Powers of Trustee.* Subject to Paragraph 11.5 of this Trust Agreement, any additional, alternate or successor Trustee appointed hereunder shall have all of the powers and responsibilities of the original Trustee, unless appointed for a limited purpose or to hold only specified powers. No successor Trustee shall be obliged to inquire into or be in any way accountable for the previous administration of the trust property.
- (7) *Title.* The legal title to the property of any trust created hereunder shall be and remain vested in the Trustee and any successor Trustee, individual or corporate, acting hereunder, without any act of conveyance or transfer by a predecessor Trustee.
- (8) *No Liability for Acts of Predecessor Trustee.* No successor Trustee shall be personally liable for any act or failure to act of any predecessor Trustee or shall have any duty to

examine the records of any predecessor Trustee. A successor Trustee may accept the account rendered and the property delivered to the successor Trustee by or on behalf of the predecessor Trustee as a full and complete discharge of the predecessor Trustee without incurring any liability or responsibility for so doing. The successor Trustee shall be indemnified out of the property of such trust for any and all claims, demands, losses, liabilities, damages and expenses arising from any act or omission of prior Trustees occurring before the date such property was received by the successor Trustee.

(9) *Limit on Liability.* No individual or corporation acting as Trustee hereunder shall at any time be held liable for a mistake of law and/or fact, for an error of judgment, nor for any loss or injury coming to any trust estate or to any beneficiary thereof (or to any beneficiary under this Trust Agreement, or to any other person), except as a result of gross negligence, actual fraud or willful misconduct on the part of the Trustee to be charged. Further, each Trustee, under the above standard, shall be severally held to the faithful performance of his, her or its own acts, but shall not be liable for the acts or omissions of any other Trustee in which acts or omissions the Trustee sought to be held did not participate or concur. Provided, however, that this provision shall not relieve a non-participating or non-concurring Trustee of the duty to take reasonable action to prevent or to rectify, by court action or otherwise, any acts or omission of any other Trustee of which said Trustee has knowledge or reasonably should have had knowledge and which are reasonably capable of such prevention or rectification, and said Trustee shall be indemnified and held harmless by the trust for any and all actions taken in pursuit thereof.

(10) *Removal of Trustee.* Following my death, an individual Trustee (who is not a descendant of mine) or a Corporate Trustee may be removed at any time by a majority of the adult beneficiaries then living and competent to whom income could be distributed at the time of such action. Such action shall be taken by filing written notice thereof with the trust records and with the Trustee being removed, which notice shall set forth the name of the successor Trustee. A Trustee so removed shall have no power to appoint a successor Trustee and any appointment previously made shall be of no force and effect. A successor Trustee, who shall be either (i) an individual who qualifies as an Independent Trustee or (ii) a Corporate Trustee, shall be appointed to replace such removed Trustee by a majority of the adult income beneficiaries then living and competent. Such designated successor Trustee shall become Trustee hereunder upon filing a written acceptance of such office with the trust records. Any such removal and appointment power provided under this paragraph shall not be exercised more often than once every eighteen (18) months.

11.5 Exercise of Discretion. No individual Trustee hereunder shall participate in the exercise of any discretion of the Trustee: (i) to distribute income or principal to himself or herself other than pursuant to an ascertainable standard as such term is defined with respect to Chapters 11 and 12 of the Internal Revenue Code and the Treasury Regulations promulgated thereunder, (ii) to discharge a legal support obligation with respect to his or her spouse or descendants, (iii) to terminate and distribute all or any part of any trust created hereunder to himself or herself, (iv) to make any allocation of my Remaining GST Tax Exemption or any other election for purposes of

Chapter 13 of the Internal Revenue Code relating to a trust in which he or she has an interest or (v) to merge the assets of two (2) or more trusts in favor of himself or herself. Additionally, no individual Trustee shall possess or exercise any power granted hereunder that would cause any portion of an applicable trust to be includible in such Trustee's Estate for Estate Tax purposes. Such power or discretion shall be possessed or exercised solely by the Independent Trustee or Independent Trustees acting or appointed hereunder.

11.6 Majority Rule. Subject to Paragraph 11.5 of this Trust Agreement, any time when there are two (2) Trustees acting hereunder, then any decisions and actions made by the Trustees shall be made by the unanimous agreement of the Trustees, unless one Trustee has delegated such discretionary powers to the other Trustee in accordance with the terms of this Trust Agreement. Subject to Paragraph 11.5 of this Trust Agreement, at any time when more than two (2) Trustees of any trust created hereunder are empowered to take particular action with respect to such trust, then any such particular action taken by a majority of such empowered Trustees shall have the same effect as if done or executed by all of such empowered Trustees. Any empowered Trustee who, in written instruments delivered to the other Trustees and filed with the trust records, dissents from any action taken or any failure to act, pursuant to the provisions of the preceding sentence, shall be relieved of all responsibility therefor.

11.7 Delegation by Individual Trustees. Subject to Paragraph 11.5 of this Trust Agreement, any individual Trustee acting hereunder may at any time by a written instrument filed with the trust records delegate to any other Trustee any or all powers and discretion conferred under this Trust Agreement (including the power to assign or convey any trust property on behalf of the Trustee) either for a specified time or until the delegation is revoked by a similar instrument. Provided, however, an Independent Trustee may not delegate any power or discretion that is herein specifically granted to the Independent Trustee to an Interested Trustee. Any person dealing in good faith with any Trustee may rely without inquiry upon the Trustee's certificate with respect to any delegation. No individual Trustee acting hereunder shall be liable to any person, whether or not such person is a beneficiary of any trust created hereunder, for any act taken by the Trustee to whom he or she has delegated the authority to take such act.

11.8 Trustee Compensation. An individual Trustee shall receive compensation in accordance with the laws of the State of Florida, or the state where the trust is being administered, if the law of that state shall be selected, in effect at the time of payment, unless the Trustee waives compensation. A Corporate Trustee shall be compensated by agreement with the individual Trustee or in the absence of such agreement in accordance with its fee schedule as in effect at the time of payment and in accordance with the laws of the State of Florida. A Corporate Trustee is hereby authorized to charge additional fees for services it provides to a trust hereunder that are not comprised within its duties as Trustee, for example: a fee charged by a mutual fund it administers in which a trust hereunder invests, a fee for providing an appraisal or a fee for providing corporate finance or investment banking services. The Corporate Trustee may also charge separately for some services comprised within its duties as Trustee, for example: a separate fee for investing cash balances or preparing tax returns. Such separate charges shall not be treated as improper or excessive merely because they are added to a basic fee in calculating total compensation for service as Trustee.

11.9 Ancillary Trustee. The Trustee may create by written instrument whenever and as often as the Trustee deems it desirable, an ancillary trust with respect to any portion of the trust then held in, or about to be acquired by the trust, and appoint any person, banking association or corporation, as the case may be, as Trustee thereof (the “Ancillary Trustee”) which would qualify as an Independent Trustee hereunder. Each Ancillary Trustee shall have such rights, powers, duties and discretion as are necessary to execute the trusts vested in it, but shall to the extent it may lawfully do so, exercise the same subject to such limitations or further directions of the Trustee as are specified in this Trust Agreement evidencing the Ancillary Trustee’s appointment. Any Ancillary Trustee may resign at any time, or be removed by the Trustee, as to all or any portion of the assets comprising the ancillary trust, by written instrument delivered one to the other and filed with the trust records. Thereupon, the Trustee may appoint a successor Ancillary Trustee, which successor shall have all rights, duties, discretion and obligations as his, her or its predecessor, or the Trustee may receive any part or all of the assets of the ancillary trust in termination thereof to the extent of the assets so received. Each Ancillary Trustee shall be accountable solely to the Trustee, and may receive reasonable compensation. In no instance may an Ancillary Trustee exceed the authority granted hereunder to the Trustee appointing such Ancillary Trustee.

11.10 Exoneration From Security. Unless specifically provided, no Trustee shall be required to give bond or other security in any jurisdiction and, if despite this exoneration a bond is nevertheless required, then the amount of the bond shall be made as nominal as possible and no sureties shall be required.

ARTICLE 12 ADMINISTRATIVE POWERS OF TRUSTEE

12.1 Trustee Powers. The Trustee may, without prior authority from any court, exercise all powers conferred by common law or by any fiduciary powers act or other statute of the State of Florida or any other jurisdiction whose law applies to the trusts hereunder, including, without limitation, all powers enumerated in Florida Statutes sections 736.0816 and any successor provisions of Florida law, which are hereby incorporated into this Trust Agreement. To the extent not authorized by the foregoing, the following administrative powers are hereby conferred upon the Trustee:

- (1) *Retention.* To retain any asset, however acquired, for as long as the Trustee deems advisable, even if the Trustee is personally interested in the asset or assets or such retention results in a lack of diversification.
- (2) *Additions.* To accept additions to a trust from any source and to hold the same as a part of such trust. The Trustee may, in the Trustee’s discretion, without cost to the Trustee, and as a prerequisite to receiving any additions to assets of the trust, require evidence satisfactory to the Trustee that: (i) the property is not contaminated by any hazardous or toxic materials or substances and (ii) the property is not being used and has never been used for any activities directly or indirectly involving the generation, use, treatment, storage, disposal, release or discharge of any hazardous or toxic materials or substances.

- (3) *Titling.* To hold securities or other assets of any trust in bearer form, in the Trustee's own name as Trustee or in the name of a nominee or nominees, with or without disclosure of fiduciary capacity or nominee status; provided, however, that on the books and records of the trust said securities and assets shall constantly be shown to be a part of the trust and no such registration or holding by the Trustee shall relieve the Trustee from liability for the safe custody and proper disposition of such securities and assets in accordance with the terms and provisions of this Trust Agreement.
- (4) *Investment.* To invest and reinvest assets of any trust in such properties as the Trustee deems advisable, without limitation by any statute, rule of law or regulation of any governmental body limiting the investment of funds by an individual Trustee or Corporate Trustee in or to certain kinds of investments, requiring diversification or prohibiting a Trustee from being interested in sales or purchases, delegating investment functions or commingling assets. The powers granted in this paragraph and the power to retain assets under Paragraph 12.1(1) are intended to waive any duty of the Trustee relating to the diversification of trust assets under applicable law. Specifically, the above powers shall include the power to exercise any option, right or privilege to convert bonds, notes, stocks or other securities as the Trustee deems appropriate, in the Trustee's discretion, and to make payments therefor and to invest and reinvest assets of any trust which may be available for such investment in (i) any asset of my Estate (probate or non-probate), (ii) preferred or common stocks and stocks of any other kind or class of any corporation, limited liability company interests or units, partnership interests or units, government and high grade corporate bonds, other high grade fixed income obligations and interests in investment trusts, mutual funds and shares of or participation in common trust funds, which hold similar underlying assets, (iii) promissory notes and debentures or other obligations, secured or unsecured, (iv) insurance or annuity contracts, (v) any lease, mortgage or other interest in real estate and (vi) any business enterprise, however organized and for whatever purpose.
- (5) *Sale, Lease, Mortgage, Pledge.* To sell, exchange, mortgage, lease, convey, transfer, assign, encumber, pledge or otherwise distribute any real, personal or other property for any period, upon such terms and conditions, to any person, entity, beneficiary, fiduciary, or agent or to a trust or estate of which any Trustee is also a fiduciary. The power to lease or ground lease any real property, including the power to lease oil, gas or other mineral interests in said real property, shall be exercisable for any term, whether or not extending beyond the period of administration of any actual or possible trust created hereunder.
- (6) *Distribution of Assets.* Subject to Paragraph 11.5 of this Trust Agreement, to distribute the assets of any trust hereby created in kind or in cash, or partly in kind and partly in cash, and, in the Trustee's discretion, to allocate particular assets, or portions thereof, to any one or more of the beneficiaries hereunder as the Trustee shall deem to be for the best interests of the beneficiaries of the trusts herein created; and, without limiting the generality of the foregoing, to allocate assets having different income tax bases

among the beneficiaries hereunder in such manner, amounts, and proportions as the Trustee shall deem appropriate.

- (7) *Transaction with Estate and Trusts.* To purchase or exchange as an investment of the trust any asset, real or personal, belonging to my Probate Estate or any other trust created by me or to lend money to my Probate Estate or to any other such trust without personal liability of the fiduciaries thereof for repayment of such loans. Any such purchases, investments or loans shall be made upon such terms and conditions as the Trustee, in the Trustee's discretion, deems appropriate. Any Trustee may make any such investments or loans even if the Trustee may also be a Personal Representative of my Probate Estate or a Trustee of such other trust.
- (8) *Securities.* To vote all stocks and to exercise all rights incident to the ownership of stocks, bonds or other securities or properties held in the trusts created hereunder and to issue proxies to vote such stocks and to exercise such rights; to enter into voting trusts for such period and upon such terms as the Trustee may determine; to sell or exercise any and all subscription rights and stock options; to sell or retain any and all stock dividends; to consent to or join in any plan of reorganization, readjustment, merger, consolidation or liquidation in respect to any corporation whose stocks, bonds or other securities are a part of the trusts, including becoming a member of any stockholders' or bondholders' committee; to accept and hold any new securities issued pursuant to any plan of reorganization, readjustment, merger, consolidation or liquidation; to pay any assessments on stocks or securities or to relinquish the same, and to otherwise exercise any and all rights and powers and deal in and with the securities and properties held in said trusts in the same manner and to the same extent as any individual owner and holder might do.
- (9) *Business Entities.* To acquire by purchase, assignment or capital contribution, a partnership interest in any general or limited partnership or a limited liability company interest in any limited liability company, as the case may be, at the sole risk of any trust created hereunder. The Trustee may enter into any general or limited partnership agreement or limited liability company agreement, as the case may be, become and remain a partner or member, as the case may be, under it, and carry out all of the terms and conditions of any partnership agreement or limited liability company agreement, as the case may be, notwithstanding the fact that the Trustee may also be a partner of the partnership or member of the limited liability company, as the case may be, for the Trustee's own account, or for the account of another trust.
- (10) *Continuation of Business Enterprise.* To continue in the same form any unincorporated business or venture in which I was engaged at the time of my death, for such period as the Trustee deems advisable, or to organize such business as a partnership, joint venture, corporation or limited liability company and continue its operation in such form whether or not any probable distributee of such business objects to such retention, continuation or organization in any trust.

- (11) *Cash Funds.* To retain cash funds uninvested for such reasonable periods of time as the Trustee shall determine.
- (12) *Deposits.* To deposit cash funds of any trust in the commercial or savings departments of any corporate fiduciary or of any other bank or trust company or in any other depository.
- (13) *Allocation of Income.* To reasonably allocate all receipts and disbursements between principal and income in the discretion of the Trustee. The Trustee may, but need not, create reserves out of income for depreciation, obsolescence, amortization or depletion in real, personal, intangible, mineral or timber assets, notwithstanding the Uniform Principal and Income Act as adopted in Florida or other situs of a trust. Income shall not be apportioned between successive income beneficiaries or between income beneficiaries and remaindermen, and, instead, upon the death of an income beneficiary all undistributed income, whether actually collected or accrued but uncollected, shall be apportioned to the next taker rather than to the estate of a deceased income beneficiary.
- (14) *Borrowing.* To borrow money for any purpose which the Trustee deems advisable in the administration of the trust or for any other purpose from any source even if the Trustee is personally interested in the source, and to pay reasonable interest on such loans, to obligate any trust for repayment of any such loan, to encumber any part of the trust as security for any such loan, and to renew any such loan from time to time, using such procedures as the Trustee determines to be commercially reasonable.
- (15) *Lending.* To lend money to any beneficiary of any trust hereunder, to any Trustee (in the Trustee's fiduciary capacity) under any trust created by me during my lifetime or under this Trust Agreement or any trust created or to any closely held business, whether or not incorporated, following my death in which I owned an interest at death, such loans to be for such purpose and upon such terms (including any requirement as to security or interest, if any) as the Trustee deems appropriate. The Trustee may lend or advance the funds of such trust for any trust purpose, said loans or advances to bear interest at the then lawful rate (but in no event at a rate in excess of the rate which a bank would charge for a similar loan to the trust) from date of advancement until paid.
- (16) *Settlement of Claims.* To adjust, compromise and settle debts, expenses, charges, taxes or claims upon the trust, or any part thereof, or upon or relating to any of the assets thereof, including any and all claims which may be asserted by any federal, state, or local agency or private party involving the alleged violation of any federal, state, or local law, rule, or regulation affecting property held in any trust created hereunder.
- (17) *Real Estate.* To make ordinary or extraordinary repairs, improvements or alterations in buildings or other structures or in any other asset of the trusts, and to remove or demolish any improvements. To raze existing or erect new party walls or buildings, alone or jointly with owners of adjacent property. To contribute any such real estate

to a corporation, partnership or limited liability company. The Trustee shall allocate any and all depreciation as to any real estate constituting a part of the trust estate to the then beneficiary or beneficiaries to whom income hereunder is distributed, and if any of such income is retained and accumulated in such trust, to the trust, in the proportions in which such income is distributed and/or retained and accumulated.

- (18) *Merger of Trusts.* The Trustee may merge the assets of any trust with those of any other trust, by whomever created, having the same beneficiaries and substantially the same terms, and if there is disparity in the maximum duration of the trusts so merged, the shortest maximum duration shall control. In determining whether the terms of such other trust are substantially similar to those of the particular trust created hereunder, the determination of the Trustees shall be conclusive and shall not be subject to review. Provided, however, a trust that is exempt from GST Tax may not be merged with a trust that is not exempt from GST Tax.
- (19) *Agents.* To employ agents, lawyers, investment counsel, accountants and others, even if they are associated with the Trustee, to delegate both ministerial and discretionary powers and duties to such persons with liability only for reasonable care in their selection, to place assets in an account with a trust department of a bank the Trustee selects, under any agency or other type of agreement, to rely on information and advice furnished by them without duty of independent investigations, and to pay them reasonable compensation.
- (20) *Undivided Interests.* To hold any two (2) or more trusts or trust shares created hereunder together as an undivided and consolidated whole in which such separate trusts or trust shares shall have undivided interests, provided that no such holding shall defer the vesting of any trust estate in possession or otherwise. To assign undivided interests in any property held in trust to any one or more beneficiaries of the trust.
- (21) *Tax Elections.* Subject to Paragraph 11.5 of this Trust Agreement, to make any tax elections without reimbursement or adjustment between principal and income or in favor of any beneficiary, even if the election directly affects the value of any beneficiary's share. Provided, however, any beneficiary serving as Trustee shall not be permitted to exercise such power if the exercise of such power would increase or decrease such beneficiary's or any other beneficiary's share or interest and such power shall then be exercised by the Independent Trustee.
- (22) *Liability and Property Insurance.* To insure assets of any trust against damage or loss, and the Trustee against liability with respect to third persons. To purchase officer or director liability insurance if a Trustee is acting in any such capacity.
- (23) *Application of Distributions.* To make all payments of income or principal directly to the beneficiary or for the beneficiary's benefit.
- (24) *Disclaimer.* To disclaim all or part of any interest in property to which the Trust or any trust created hereunder would otherwise be entitled.

- (25) *Division of Property.* To divide any trust at any time into such separate shares whether pro rata or non pro rata, as the Trustee shall deem advisable, determining values, designating particular assets for beneficiaries or trusts and assigning like or unlike properties to different beneficiaries or trusts; to create or hold undivided interests in any trust, and to make distributions and payments in cash or in kind or in both.
- (26) *Administrative Acts.* To execute and deliver all instruments that will accomplish or facilitate the exercise of the above powers and duties and to perform all other acts necessary or advisable to administer the trust.

12.2 Dispositive Power. If any asset (including real property) of the Trust Estate or any trust hereunder is, by the terms of this Trust Agreement, to become part of any trust or trust share and would be immediately distributable, such asset may be distributed by the Trustee in exactly the same manner as provided in such trust or trust share without requiring such trust to be established.

12.3 Principal Place of Administration. The initial situs of the administration of the Trust (the “Principal Place of Administration”) shall be the State of Florida. The Trustee may, at any time, transfer the Principal Place of Administration of the Trust and/or any one or more of the trusts created hereunder to any other state in the United States, and from such state to another state or back to the state of the initial Principal Place of Administration, by filing a written notice thereof with the trust records. In addition, the Trustee may, but shall not be required to, elect to have the governing law of the Trust or any one or more of the trusts created hereunder so transferred be the law of such other state. If so elected, the written notice of the transfer of the Principal Place of Administration shall also set forth the change to the governing law.

12.4 Power to Withhold Distribution. Notwithstanding anything herein to the contrary, the Trustee shall have the power to postpone any principal distribution otherwise required to be made from any trust created hereunder to any one or more of the beneficiaries of such trust, including without limitation principal distributions to be made upon or after the beneficiary’s attainment of a specified age or the death of a person (and to postpone to that extent the termination of such trust which might otherwise be required) if the Trustee, in the Trustee’s sole but reasonably exercised discretion, determines that, in view of my apparent overall original intent, there is a compelling reason to postpone such distribution. There shall be no right to postpone or withhold (i) any required distribution of income as provided in this Trust Agreement, (ii) distributions of income if such income distributions are required to elect or maintain an existing election of the trust as a Qualified Subchapter S Trust pursuant to section 1361(d) of the Internal Revenue Code or (iii) a termination of a trust as a result of such trust reaching its maximum duration. Circumstances in which such postponement might be appropriate may include, but shall not be limited to, the beneficiary’s serious disability, including chemical dependency or mental illness, incarceration, a pending divorce, potential or pending creditor claims (especially if relating to such distribution), a serious tax disadvantage to such beneficiary (or his or her family) if such distribution were made, or other circumstances in which the Trustee reasonably believes the beneficiary will be unable to retain and prudently use the assets if they are distributed, or similar substantial cause. The Trustee shall be absolutely exculpated from any liability for failing to exercise the power to postpone or withhold a principal distribution, and any legal action, in whatever form and in whatever forum,

shall immediately be dismissed with respect to these exculpated circumstances. Any postponement of distributions may be continued by the Trustee, in whole or in part, up to and including the entire lifetime of the beneficiary. While such postponement continues, all powers of appointment previously applicable to the otherwise distributable principal shall remain in effect but such beneficiary shall only receive actual distribution of principal from time to time of such amounts as the Trustee, in the Trustee's sole discretion, deems appropriate in the best interests of such beneficiary.

12.5 Additional Provisions. The following provisions apply to the exercise of all Trustee functions under this Trust Agreement.

- (1) *Separate Administration.* Under this Trust Agreement, if two (2) or more separate trusts with the same beneficiaries and same terms are created, either by direction or pursuant to the exercise of discretion, such separate trusts may, but need not, have the same investments and follow the same pattern of distributions. The Trustee's powers shall be exercisable separately with respect to each trust.
- (2) *Actions of Others.* Subject to Paragraph 11.4(9) of this Trust Agreement, no Trustee shall be liable to anyone for any action taken or not taken by any other Trustee or by any beneficiary.
- (3) *Trustee Rendering Professional Services.* The fact that a Trustee (or a firm of which a Trustee is a member or with which a Trustee is otherwise affiliated) renders professional services to a trust hereunder shall not be deemed a conflict of interest, and the Trustee may pay fees for such services to such Trustee or firm without prior approval of any court or any beneficiary and whether or not there is a co-Trustee to approve such payment. An individual Trustee who also renders professional services shall receive full compensation for both services as Trustee and the professional services rendered, except as specifically limited by law.
- (4) *Trustee Discretion Regarding Distributions.* If the Trustee is granted discretion concerning distributions of income and/or principal, that discretion shall be sole and absolute, and subject to correction by a court only if the Trustee should act utterly without reason, in bad faith or in violation of specific provisions of this Trust Agreement. If general guidelines are set forth herein (as opposed to directions or dollar limits) for the Trustee in making distributions, those guidelines shall be merely suggestive and shall not create an enforceable standard whereby a distribution could be criticized or compelled. It is my strong belief that the Trustee will be in the best position to interpret and carry out the intentions expressed herein under changing circumstances. This paragraph shall not, however, apply to any standards framed in terms of health, education, maintenance and support (including support in an accustomed manner of living) as those words shall create an ascertainable standard for federal tax purposes when applied to a Trustee's power or a power held individually, although even in those cases the holder of the power shall have as much discretion within the standard as is consistent therewith.

- (5) *Trustee Discretion Regarding Distributions for Health, Education, Maintenance and Support.* Notwithstanding any other provision of this Trust Agreement, a Trustee (including a beneficiary of a trust who is serving as Trustee) authorized to distribute income and/or principal to or for a beneficiary's health, education, maintenance and support (including support in an accustomed manner of living), shall take into consideration, to the extent the Trustee deems advisable, any income and resources reasonably available to such beneficiary for such purposes which are outside of the trust and are known to the Trustee. Further, the Trustee shall not distribute income and/or principal to a beneficiary that would discharge such beneficiary's support obligation for a minor child, unless there are no other assets readily available for such support.
- (6) *Unequal Distributions.* Unless provided otherwise, and subject to any ascertainable standard governing its exercise, the Trustee's discretionary power to distribute income and/or principal within a class of beneficiaries includes the power to distribute all of such income and/or principal to one or more members of such class to the exclusion of others, or to the exclusion of any other class, whether or not the terms of the trust specifically mention that possibility.

ARTICLE 13 TRUST PROTECTOR

13.1 Function of Trust Protector. The function of the Trust Protector is to assist, as needed, in protecting the interests of the beneficiaries and in accomplishing my intentions under this Trust Agreement following my death or incapacity. The decisions of the Trust Protector are binding upon all parties and may be exercised in the sole discretion of the Trust Protector, subject to the provisions of Paragraph 13.8(13) of this Trust Agreement.

13.2 Designation of Trust Protector. Any time that I am incapacitated and/or following my death, DAVID CUETOS shall be appointed as Trust Protector of the Trust and any trust created under this Trust Agreement. Such appointed Trust Protector shall serve as Trust Protector until his earlier removal, resignation, incapacity or death.

13.3 Alternate or Successor Trust Protector. The Trust Protector (including successors) shall have the right to appoint a successor Trust Protector by written instrument filed with the trust records, such appointment to take effect upon the death, resignation or incapacity of the appointing Trust Protector. If the Trust Protector or any alternate or successor is unable or unwilling to serve or continue to serve as the Trust Protector, is removed as the Trust Protector or otherwise upon a complete vacancy of the office of the Trust Protector, then a successor Trust Protector may be designated in a writing filed with the trust records by a majority of the income beneficiaries who have attained the age of twenty-one (21) years and who would be members of the highest generation (relative to me) and the Independent Trustee(s) then serving, provided that the Independent Trustee(s) is/are part of such majority.

13.4 Resignation. The Trust Protector shall have the right to resign at any time, by filing a signed declaration in writing to that effect with the trust records, effective upon filing written notice thereof with the trust records or such later date as may be specified therein.

13.5 Removal. A Trust Protector may be removed at any time by a majority of the income beneficiaries who are then living and competent, have attained the age of twenty-one (21) years, and who would be members of the highest generation (relative to me). Such action shall be taken by filing written notice thereof with the trust records and with the Trust Protector being removed. A successor Trust Protector, who shall be a person who would otherwise qualify as an Independent Trustee shall be appointed as provided in Paragraph 13.3 of this Trust Agreement. Any such removal and appointment power provided under this Paragraph 13.5 shall not be exercised more often than once every eighteen (18) months.

13.6 Manner of Action and Direction to Trustee. Directions to the Trustee based upon decisions by the Trust Protector shall be delivered to the Trustee in writing signed by the Trust Protector, which signature may be electronically submitted.

13.7 Qualification. Other than the initial Trust Protector, DAVID CUETOS, the Trust Protector shall not be a Trustee of the Trust or any trust created hereunder. At all times, there shall only be one individual serving as the Trust Protector hereunder, and the Trust Protector shall be an individual who otherwise qualifies as an Independent Trustee.

13.8 Powers of Trust Protector. The Trust Protector may, without prior authority from any court, exercise the following powers:

- (1) *Trustee Removal and Replacement.* Remove a Trustee (other than my children) at any time by filing written notice thereof with the trust records and the Trustee being removed. A Trustee so removed shall have no power to appoint a successor Trustee and any appointment previously made shall be of no force and effect. The Trust Protector shall designate a successor Trustee, other than the Trust Protector, who shall be either (i) an individual who qualifies as an Independent Trustee or (ii) a Corporate Trustee, and such designated successor Trustee shall become Trustee hereunder upon filing a written acceptance of such office with the trust records and the Trust Protector. The power granted and set forth in this Paragraph 13.8 shall include the power to change an alternate or successor Trustee named in this Trust Agreement.
- (2) *Creation of Power of Appointment.* (i) Create in a beneficiary or beneficiaries a Special Power of Appointment that may dispose of such principal (or the share of such beneficiary), limited to my descendants and/or religious and charitable organizations, as described in sections 170(c), 2055(a) and 2522(a) of the Internal Revenue Code, including, without limitation, any private foundation that I may have created during my lifetime or which may be created upon my death, (ii) create in a beneficiary or beneficiaries a General Power of Appointment, including a power that requires the consent of a non-adverse party, that may dispose of such principal (or the share of such beneficiary), (iii) eliminate such powers of appointment for all or any part of such principal as to which such power previously was created, (iv) irrevocably release the

right to eliminate such powers of appointment and (v) divide the principal of the Trust Estate (or the share of such beneficiary) into two (2) fractional shares based upon the then portion of the Trust that would be includable in the Estate of the beneficiary holding a General Power of Appointment if he or she died immediately before such division (in which case the power so granted shall be over the entire principal of one share and over no part of the other share) and each such share shall be administered as a separate trust hereunder unless the Trustee, in Trustee's discretion, shall thereafter combine such separate trusts into a single trust, which the Trustee is authorized to do pursuant to the terms of this Trust Agreement. In conferring upon the Trust Protector the power to create a General Power of Appointment, it is my intention (but I do not so direct) that a General Power of Appointment will be kept in effect when the Trust Protector believes the inclusion of the property affected thereby in such beneficiary's Estate may achieve a significant savings in taxes (income and/or transfer) by having the property of the Trust Estate (or a portion thereof) included in the Estate of the beneficiary or may result in a disposition of the trust assets which substantively will be more likely to achieve my intentions and objectives under this Trust Agreement.

- (3) *Modification for Tax Purposes.* Modify or amend this Trust Agreement to achieve favorable tax status or respond to changes in the Internal Revenue Code, federal laws, state law or the rulings and regulations under such laws.
- (4) *Modification to Take Advantage of Laws.* Modify or amend this Trust Agreement to take advantage of laws governing restraints on alienation, distribution of trust property, or to improve the administration of the Trust or any trust created hereunder, including, without limitation, a modification or amendment which provides for an investment trust advisor and/or a distribution trust advisor, of the Trust or any trust created hereunder. Provided, however, the Trust Protector shall have no power to modify or alter the beneficial interests of any beneficiary of the Trust or any trust created under this Trust Agreement.
- (5) *Change of Trust Situs and Governing Law.* The situs of the Trust and the trusts created hereunder shall be the state of Florida. Notwithstanding the foregoing, the Trust Protector shall have the power to transfer the situs of any trust created hereunder to any other state in the United States of America, and from such state to another state or back to the state of the initial situs, by filing a written notice thereof with the trust records, which notice shall set forth the state to which the situs is being transferred. In addition, the Trust Protector may, but shall not be required to, elect to have the governing law of any trust created hereunder so transferred be the law of such other state. If so elected, the written notice of the transfer of the situs shall also set forth the change to the governing law.
- (6) *Interpretation of Trust Agreement.* Interpret terms of this Trust Agreement at the request of the Trustee or a beneficiary; provided, however, that this provision shall not prevent any Trustee or beneficiary from seeking instructions from a court of competent jurisdiction, which shall prevail over any interpretation by the Trust Protector.

- (7) *Matters Concerning a Beneficiary.* Advise the Trustee on matters concerning a beneficiary of the Trust or any trust created under this Trust Agreement.
- (8) *Hire Legal Counsel.* The Trust Protector shall have the power to direct the Trustee to use assets of any trust created hereunder to hire legal counsel to advise and defend the Trust Protector in connection with any matter concerning any trust created hereunder, subject to the Trust Protector's responsibility to repay those assets if the Trust Protector is found liable of gross negligence, fraud or willful misconduct.
- (9) *Examine Books.* The Trustee shall allow the Trust Protector to inspect all books and records of the Trust or any trust created under this Trust Agreement upon prior notice at all reasonable times. In addition, each person or entity holding financial or tax records or assets of the Trust or any trust created under this Trust Agreement similarly shall allow the Trust Protector to inspect all books and records related to such trust. I hereby absolve each such person or entity from all liability for good faith compliance with this provision.
- (10) *Release of Power.* The Trust Protector acting from time to time, on his or her own behalf and on behalf of any alternate or successor Trust Protector, may at any time irrevocably release, renounce, suspend or modify so as to reduce (but not increase) any or all powers and discretions conferred upon the Trust Protector under this Trust Agreement by a written instrument filed with the trust records.
- (11) *Trust Termination.* The Trust Protector shall have the power to terminate any trust created hereunder at any time whenever the Trust Protector deems it advisable for reasons of economy of administration or for tax reasons, or that the termination is in the best interests of the beneficiary or beneficiaries for whom the trust was created. Provided, however, the Trust Protector shall not terminate any trust created hereunder if termination would result in the property being made available to creditors who have a current claim against the beneficiary or to any governmental agency that has a claim (including a potential claim for reimbursement against the beneficiary), or would cause the revocation of an S Corporation election, or would impair a beneficiary's unexercised right of withdrawal that has not yet lapsed, or would impair special use valuation under Internal Revenue Code section 2032A or installment payments under Internal Revenue Code section 6166 or any similar tax benefits under any applicable state law. Upon such termination, the Trust Protector shall pay over and distribute, outright and free of trust, the balance of such terminated trust, including principal and undistributed income, to the persons and in the proportions determined as though such trust had terminated immediately prior to the time specified in this paragraph. The Trust Protector may condition termination of any trust upon receiving indemnification from the beneficiary or beneficiaries who are intended to receive a terminating distribution against claims from other beneficiaries whose interests are eliminated by the termination of the trust.
- (12) *Veto Trust Distributions.* To veto any discretionary distribution from the Trust Estate directed to be made by the Trustee. Any written notice by the Trust Protector to veto a

discretionary distribution of income and/or principal as provided in this paragraph shall delivered to the Trustee within four (4) days after receipt by the Trust Protector of a distribution notice. If the Trust Protector has not delivered such written notice within said time period, then it shall be deemed that the Trust Protector has not exercised the power to veto the applicable discretionary distribution and, provided all other applicable provisions of this Trust Agreement are satisfied, the Trustee may proceed with processing such distribution. The Trust Protector, in the Trust Protector's sole and absolute discretion, may inquire of any beneficiary as to the purpose of any requested distributions, and if the Trust Protector, in the Trust Protector's investigation believes any requested distributions are intended to directly or indirectly make gifts to or provide funds to my former spouse or a family member of my former spouse, then the Trust Protector shall have the power to veto such distribution.

- (13) *Non-Fiduciary.* The Trust Protector shall not be a fiduciary of the Trust or any trust created hereunder and shall exercise the foregoing powers in a non-fiduciary capacity. Provided, however, the Trust Protector must always exercise the Trust Protector's powers or refrain from exercising such powers in good faith reasonably believed to be in the best interest of such trust and the beneficiary or beneficiaries thereof.

13.9 Limitations. Notwithstanding the generality of Paragraph 13.8 above, the following limitations shall apply to the powers granted under Paragraph 13.8 of this Trust Agreement:

- (1) *Powers Affecting Trust Protector.* The provisions of this Article 13 affecting the Trust Protector may not be changed, modified or amended by the Trust Protector, except to further restrict the modification powers conferred upon the Trust Protector.
- (2) *Statutory Qualification.* The modification power of the Trust Protector or any other power of the Trust Protector shall not be exercisable in any manner that could cause any trust created hereunder to continue for a period in excess of the maximum duration of trusts as set forth in Paragraph 14.4 of this Trust Agreement.
- (3) *Federal Tax Compliance.* The modification power of the Trust Protector or any other power of the Trust Protector shall not be exercisable in any manner that would cause any property held by the Trust or any trust created hereunder to be included in the Estate of any Trustee, beneficiary (other than me or a beneficiary holding a General Power of Appointment at his or her death) or the Trust Protector for Estate Tax purposes.
- (4) *Creditor Compliance.* The modification power of the Trust Protector or any other power of the Trust Protector shall not be exercisable in any manner that would result in making the principal or the income of the Trust or any trust created hereunder liable for the debts of any beneficiary, or would provide to any beneficiary any power, voluntarily or involuntarily, to transfer, encumber or in any manner, other than by power of appointment, to anticipate or dispose of his or her interest in the Trust or any trust created hereunder, or the income produced therefrom, prior to the actual distribution of the trust property to such beneficiary.

13.10 Compensation. The Trust Protector shall be entitled to reasonable compensation for services and shall be entitled to reimbursement for reasonable expenses incurred in the performance of duties as the Trust Protector.

13.11 Indemnification. The Trust Protector, in such capacity, shall have no duty to monitor any trust created hereunder in order to determine whether any of the powers and discretions conferred under this Trust Agreement should be exercised. Further, the Trust Protector, in such capacity, shall have no duty to keep informed as to the acts or omissions of others or to take any action to prevent or minimize loss. Any exercise or nonexercise of the powers and discretions granted to the Trust Protector shall be in the sole discretion of the Trust Protector and shall be binding and conclusive on all persons. The Trust Protector is not required to exercise any power or discretion granted under this Trust Agreement. Absent gross negligence, fraud or willful misconduct, the Trust Protector, in such capacity, is hereby exonerated from any and all liability for the acts or omissions of any fiduciary or any beneficiary hereunder or arising from any exercise or nonexercise by the Trust Protector of the powers and discretions conferred under this Trust Agreement.

ARTICLE 14 GENERAL TRUST PROVISIONS

14.1 Tax Compliance. All provisions of this Trust Agreement shall be construed and applied in such a manner that no trust principal shall be includible for Estate Tax purposes in the Estate of any Trustee (except when I am a Trustee of the Trust or to the extent that any Trustee who is a beneficiary possesses a General Power of Appointment at such beneficiary's death) or beneficiary (except as to me or to the extent a beneficiary possesses a General Power of Appointment at such beneficiary's death). Any provision of this Trust Agreement incapable of being so construed or applied shall be inapplicable.

14.2 Custody of Assets. If a Corporate Trustee is serving, it shall have custody of all assets, handle receipts and disbursements and prepare accountings.

14.3 Accountings & Other Proceedings.

- (1) *Independent Administration.* Any trust hereunder shall be subject to independent administration with as little or no court supervision as the law allows. The Trustee shall not be required to render to any court annual or other periodic accounts or any inventory, appraisal or other returns or reports, except as required by applicable state law or as requested by any beneficiary of a trust created under this Trust Agreement. The Trustee shall take such action for the settlement or approval of accounts at such times and before such courts or without court proceedings as the Trustee shall determine. The Trustee shall pay the costs and expenses of any such action or proceeding, including (but not limited to) the compensation and expenses of attorneys and guardians out of the property of the trust. The Trustee shall not be required to register any trust hereunder. Provided that this provision shall not prevent any beneficiary or Trustee or other person acting under this Trust Agreement from seeking court approval of any action.

- (2) *Waiver of Confirmation of Appointment.* Any statutory or other requirement that the appointment of a Trustee of any trust created hereunder be confirmed or that the Trustee's actions be authorized by a court of competent jurisdiction is hereby waived. This provision shall not, however, prevent any Trustee or beneficiary entitled to notice from requesting that the appointment of a Trustee be confirmed, or that the actions of the Trustee be heard or approved by a court of competent jurisdiction. The Trustee shall pay the costs and expenses of any such action or proceeding, including (but not limited to) the compensation and expenses of attorneys and guardians out of the property of the trust.
- (3) *Representation.* Following my death, in any proceeding relating to any trust created hereunder, representation of a beneficiary or any other person for service, notice and/or consents shall be provided as set forth in Florida Statutes sections 736.0301 through 736.0306. The beneficiary or person being so represented shall nevertheless be bound by the results of the proceeding. The same shall apply to nonjudicial settlements, notices, releases, exonerations and indemnities.
- (4) *Approval of Trustee's Accounts.* Following my death, the Trustee (or the Personal Representative of any deceased Trustee) shall render annual accounts to the persons who are designated to receive Information Related to the Trust. The approval of these accounts or the failure to object to the accounts within ninety (90) days after receipt of the accounts by those persons (or by those authorized to act on behalf of any such person), in writings delivered to the Trustee, shall constitute a valid and effective release of the Trustee with respect to all transactions disclosed by the accounts, and shall be binding and conclusive as to all persons. The Trustee may take such action for the approval of accounts as the Trustee reasonably shall determine in the exercise of its fiduciary duty. Provided, however, that any and all actions of the Trustee at any time shall be subject to court review for compliance with fiduciary standards and duties. Nothing contained in this paragraph shall give any person the power or right to enlarge or shift the beneficial interest of any beneficiary of any trust created hereunder.

14.4 Maximum Duration of Trusts. Each trust hereunder, if not sooner terminated pursuant to other provisions hereof, shall terminate at the expiration of the longest period (if any) permitted under applicable law. If measuring lives are required for this purpose, the measuring lives shall consist of those of the following individuals who are living on the date that the application of such rules limiting the maximum duration of trusts is deemed to begin: all beneficiaries who are named in this Trust Agreement (including my children and my other descendants). Upon the termination of the trust under this provision, the trust shall be distributed outright to the person or persons then entitled to the income therefrom and in the proportions determined as though said trust had terminated immediately prior to the time specified in this paragraph.

14.5 Spendthrift Clause. No title or interest in any trust created hereunder or in the income therefrom shall vest in any beneficiary, and neither the principal of nor the income from any such trust shall be liable for the debts of any beneficiary. No beneficiary of any trust created hereunder shall have any power to sell, assign, transfer, encumber, anticipate or otherwise dispose of his or her interest therein as a beneficiary or distributee prior to the actual payment or distribution thereof

by the Trustee to him or her, and any attempt of any beneficiary to do so shall be disregarded by the Trustee. Neither the principal of nor the income from any trust created hereunder shall be liable for the payment or satisfaction of alimony, maintenance or any support obligation, to or for the benefit of a separated or divorced spouse of any beneficiary of such trust, pursuant to a dissolution, legal separation or annulment proceeding to which said beneficiary is a party. This provision shall not limit the exercise of any power of appointment herein. If the Trustee shall determine that a beneficiary would not benefit as greatly from any outright distribution of trust income or principal because of the availability of the distribution to the beneficiary's creditors, the Trustee shall instead expend those amounts for the benefit of the beneficiary. This direction is intended to enable the Trustee to give the beneficiary the maximum possible benefit and enjoyment of all of the trust income and principal to which the beneficiary is entitled.

14.6 Payments to Beneficiaries Under Disability. The Trustee may make any distribution hereunder to a beneficiary under twenty-one (21) years of age (described herein as the "Minor" regardless of the actual legal age of majority) or to any other beneficiary determined by the Trustee to be unable to manage his or her personal finances, without liability to the Trustee and in the discretion of the Trustee, in any one or more of the following ways:

- (1) *Distribution in Trust.* The Trustee may hold the property in a separate trust for the beneficiary. The Trustee may distribute to the beneficiary as much of the net income from and/or principal of the trust as the Trustee may from time to time deem necessary or advisable, annually adding to principal any undistributed net income. At such time as the Trustee determines, in the Trustee's discretion, the Trustee shall distribute the property to the beneficiary, if then living, or otherwise: (i) to the beneficiary's descendants surviving the beneficiary, per stripes, or in default thereof, (ii) to my descendants then living, per stirpes. Any trust under this paragraph shall terminate upon the expiration of the maximum duration of trusts as set forth in this Trust Agreement.
- (2) *Distribution to Custodian.* The Trustee may distribute the property to a custodian under any state's version of the Uniform Transfers (or Gifts) to Minors Act, including a custodian selected by the Trustee. The Trustee may select any age for termination of the custodianship permitted under the Act, giving due consideration to selecting twenty-one (21) years of age if that is permitted.
- (3) *Distribution to Donee of a Power.* The Trustee may actually distribute the property to anyone serving as Trustee under this Trust Agreement, in a manner so that it then vests in the beneficiary, to hold the same as donee of a power, such donee to have all the powers of a Trustee under this Trust Agreement (including the power to apply the property for the beneficiary) and to be compensated as if the property were a separate trust, but with no duty to account to any court periodically or otherwise.
- (4) *Distribution to a Conservator of the Estate for such Beneficiary.* The Trustee may distribute the property to a Conservator of the estate for such beneficiary.

- (5) *Distribution to a Minor's Parent.* Except as to a distribution to my children, the Trustee may distribute the property to a parent of a Minor beneficiary even if the parent does not assume any formal fiduciary capacity concerning the property.
- (6) *Distribution Directly to a Minor.* The Trustee may distribute the property directly to the Minor beneficiary if the Minor beneficiary has attained fourteen (14) years of age and in the opinion of the Trustee has the practical capacity to own the type and amount of property in question.
- (7) *529 Plan.* If deemed advisable by the Trustee, the Trustee may distribute property to a 529 Plan for the Minor, with such owner, including the Trustee, as the Trustee shall determine.
- (8) *Exoneration of Fiduciary for Distributions for Minor.* The Trustee shall be free from any responsibility for the subsequent disposition of the property if it is distributed in one of the ways specified in this Paragraph 14.6.

14.7 *GST Tax Provisions.*

- (1) *Allocation of Exemption.* Subject to Paragraphs 7.2 and 11.5 of this Trust Agreement, the Trustee may allocate, in the Trustee's discretion, any portion of my Remaining GST Tax Exemption to any property as to which I am the transferor, including any property transferred by me during my life as to which I did not make an allocation prior to my death, and I direct the Personal Representative of my Probate Estate to make such allocation in accordance with the Trustee's direction. In the event that the Trustee and the Personal Representative of my Probate Estate cannot agree upon such allocation, such determination shall be made in accordance with the terms of this Trust Agreement.
- (2) *Division into Exempt and Non-Exempt Trusts.* The Trustee may, in the Trustee's discretion, divide property in any trust being held hereunder with an inclusion ratio, as defined in section 2642(a)(1) of the Internal Revenue Code of neither one (1) nor zero (0) into two (2) separate trusts representing two (2) fractional shares of the property being divided, one to have an inclusion ratio of one (1) and the other to have an inclusion ratio of zero (0).
- (3) *Survivorship.* Any provision of this Trust Agreement to the contrary notwithstanding, in the event that (i) any distribution, in trust or otherwise, is to be made to any of my children at my death (the "applicable death") from the Trust or any trust created hereunder and (ii) that child dies within ninety (90) days immediately after the applicable death and (iii) by reason of the death of such child, the property passes to one or more of such child's descendants in a transfer that would be a "direct skip" (as defined in section 2612 of the Internal Revenue Code) if such child had died immediately prior to the applicable death, then for all purposes of such distribution, my child who failed to survive the applicable death by ninety (90) days shall be deemed to have died immediately prior to the applicable death.

14.8 Retirement Benefits. Notwithstanding any provision of this Trust Agreement to the contrary, if a trust established hereunder (hereinafter referred to as the “Initial Trust”) is named as a beneficiary of a Retirement Plan and includes (or will include) assets other than Retirement Plan Benefits, the Trustee shall divide the Initial Trust into two (2) separate trusts. One separate trust shall be referred to as the “Retirement Benefits Trust,” and the other separate trust shall be referred to as the “Non-Retirement Benefits Trust.” Upon such division, the Trustee shall allocate all Retirement Plan Benefits to the Retirement Benefits Trust and shall allocate all other assets to the Non-Retirement Benefits Trust. If the Initial Trust does not (or will not) include assets other than Retirement Plan Benefits, then the Initial Trust shall be deemed to be a Retirement Benefits Trust. Both the Retirement Benefits Trust and the Non-Retirement Benefits Trust shall be disposed of in accordance with the provisions of this Trust Agreement that established the Initial Trust; provided, however, that with respect to each Retirement Benefits Trust:

- (1) *Required Minimum Distributions.* The Trustee shall make all distributions elections permitted under the applicable plan document or agreement governing each Retirement Plan, and, for each calendar year, shall direct the trustee or custodian of each Retirement Plan to distribute to the trust no less than the amount required for that year to fully comply with section 401(a)(9) of the Internal Revenue Code. Without limiting the generality of the foregoing, the following rules shall apply to such distributions:
 - (a) *If Distributions are Required Annually.* In each year when a trust’s beneficiary is either (i) a Designated Beneficiary of a Non-Eligible Retirement Plan or (ii) an Eligible Designated Beneficiary of an Eligible Retirement Plan, the Trustee shall direct the trustee or custodian of such plan to distribute to the trust no less than the amount required for the year (under section 401(a)(9)(A)(ii) of the Internal Revenue Code or 401(a)(9)(B)(i) of the Internal Revenue Code, as the case may be) as part of a series of distributions that must be made at least annually commencing with the year following the death of the plan owner or participant.
 - (b) *If a Retirement Plan must be Fully Distributed by a Date Certain.* If, with respect to any Retirement Plan, a trust’s beneficiary is neither (i) a Designated Beneficiary of a Non-Eligible Retirement Plan nor (ii) an Eligible Designated Beneficiary of an Eligible Retirement Plan, the Trustee shall direct the trustee or custodian of such plan to distribute to the trust the entire amount remaining in the plan on or before the date that is the applicable anniversary of the date of the death of the plan owner or participant and by which a complete distribution of all plan assets must be made (under section 401(a)(9)(B)(ii) of the Internal Revenue Code or 401(a)(9)(H)(i) of the Internal Revenue Code, as the case may be).
- (2) *Discretionary Distributions.* The Trustee may withdraw from any Retirement Plan additional amounts as may be authorized to be distributed to the Eligible Income Beneficiary pursuant to the terms of such trust and shall, upon receipt by the Trustee, distribute so much, none, or all of such amounts withdrawn from such Retirement Plan, to or for the use of the Eligible Income Beneficiary, in such proportions, amounts, and at such times as the Trustee, in the Trustee’s discretion, may deem advisable to provide for the purposes, if any, specified in the provisions of this Trust Agreement that established the

Initial Trust, and after making such distributions or expenditures for those purposes, any excess amounts may be distributed or expended for such purposes and in such manner as the Trustee, in the Trustee's discretion, considers advisable.

- (3) *Limitations.* All Retirement Plan Benefits held by or payable to any trust under this Trust Agreement on or after the Beneficiary Determination Date shall only be distributed to or held for the benefit of the Eligible Beneficiaries. Accordingly, the Trustee may not, on or after the Beneficiary Determination Date, distribute any Retirement Account benefits to or for the benefit of non-Eligible Beneficiaries, nor may the Trustee use any such Retirement Plan Benefits for payment of my debts or other claims against my Estate, for expenses of administration of my Estate, or for payment of any Estate Taxes attributable to my death. This paragraph shall not apply to any bequest or expense which is specifically directed to be funded with Retirement Plan Benefits.
- (4) *Postponement of Termination and Distribution.* Except for a termination as a result of a trust reaching its maximum duration, if termination and distribution of a Retirement Benefits Trust would require the Trustee to withdraw all of the assets from a Retirement Plan on a date which is earlier than the latest date on which such assets would otherwise be required to be withdrawn from such Retirement Plan, the Trustee may, in the Trustee's discretion, extend the date of the termination and distribution of such Retirement Benefits Trust to be the earlier of (i) the trust's maximum duration and (ii) the latest date on which such assets are required to be withdrawn from the Retirement Plan.
- (5) *Separation of Trust.* If a Retirement Benefits Trust hereunder is, pursuant to the provisions of this Trust Agreement that established the Initial Trust, to be held initially as a single trust and then divided at a later date into separate trusts for separate beneficiaries or separate groups of beneficiaries (such date hereinafter referred to as the "Division Date") and the trustee, custodian or administrator of a Retirement Plan will not allow the Trustee's interest in the Retirement Plan to be divided into a separate account for each separate trust, then the Retirement Benefits Trust shall continue to be held as a single trust hereunder and the distribution amounts set forth in this Paragraph 14.8(5) each year shall be divided in the same manner as if such assets were held on the Division Date.

ARTICLE 15 DEFINITIONS AND MISCELLANEOUS PROVISIONS

In applying the provisions of this Trust Agreement, the following shall govern:

15.1 Paragraph Headings. The paragraph headings used in this Trust Agreement are for purposes of convenience only, and no such heading shall be considered in the construction of any provision of this Trust Agreement or any related instrument executed by me.

15.2 Gender and Number. The masculine, feminine, or neuter gender, and the single or plural number, shall each be deemed to include the others whenever the context so indicates.

15.3 Governing Law. Except as otherwise elected by this Trust Agreement, and except as may be changed pursuant to the terms of this Trust Agreement, the law of Florida shall govern the meaning of this Trust Agreement and the validity, legal effect and administration of each trust created hereunder. Except as otherwise provided, all references to applicable law and Florida Statutes are to those in force on the date of this Trust Agreement and shall incorporate any amendments and successor provisions.

15.4 Writing. The requirement that a person act in “writing” or by a “written instrument” requires a dated written document signed by such person.

15.5 Include Children and Descendants Whenever Born. References to “children” and “descendants” shall include children and descendants whenever born. Without limiting the generality of the foregoing, the term “child” or “descendant” shall include any child (and the descendants of such child) born after the death of his or her parent from genetic materials harvested before such parent’s death, with the consent of such parent, whether or not the actual conception occurs before the donor parent’s death or posthumously. Provided, however, that such parent must have consented in an acknowledged written instrument to the use of such genetic material for future conception, and indicated his or her intention to be a parent, and to assume support obligations for any children born, as a result thereof. Provided, further, that any such child must be born no later than five (5) years following the death of the donor parent. This provision shall not apply to genetic materials which have been commercially sold or provided to third parties as a matter of accommodation, or other cases where there is no such written expression of intent, as above provided, to make the child (and the descendants of such child) of any conception a member of the donor parent’s family.

15.6 Definitions. The following words and phrases have the following meanings:

- (1) *Child.* “Child” or “children” shall mean a descendant or descendants of the first generation.
- (2) *Conservator.* “Conservator” shall mean a person or entity who is appointed by a court to manage the estate of a protected person.
- (3) *Corporate Trustee.* “Corporate Trustee” shall mean a trust company or national or state banking institution having trust or fiduciary powers that qualifies to serve as an Independent Trustee.
- (4) *Descendant.* A “descendant” of an individual shall mean all of the individual’s lineal descendants of all generations, with the relationship of parent and child at each generation determined pursuant to the Florida intestacy laws in effect at the time of the execution of this Trust Agreement.
- (5) *Estate.* “Estate” shall mean my or the referenced person’s gross estate as determined for the purpose of federal Estate Tax under section 2031 of the Internal Revenue Code, whether probate or non-probate assets.

- (6) *Estate Tax*. “Estate Tax” shall mean the federal estate tax and any state estate, inheritance or other death tax that becomes due because of a person’s death (including any interest and penalties imposed with respect thereto). The term “Estate Tax” shall not include, however, any GST Tax or any additional tax imposed under sections 2032A(c), 2056A(b)(6) or 2057(f) of the Internal Revenue Code (including any interest and penalties imposed with respect thereto).
- (7) *General Power of Appointment*. Except as may be limited by the other terms of this Trust Agreement, “General Power of Appointment” shall mean a power of appointment that may be exercised by the donee of such power, outright or in trust (and with Trustees who need not be objects of), in favor of one or more of the permissible appointees or their Estates, in such portions as the donee of the power may appoint, including, without limitation, the donee, the donee’s Estate or the creditors of either.
- (8) *Florida Tax Apportionment Statute*. “Florida Tax Apportionment Statute” shall mean Florida Statutes section 733.817 as now enacted or hereafter amended, and shall mean and include such chapters or sections of the Florida Statutes and any provision of Florida law as is, or may hereafter be, cognate to such chapters or sections.
- (9) *Grandchild*. “Grandchild” or “grandchildren” shall mean a descendant or descendants of the second generation.
- (10) *GST Tax*. “GST Tax” shall mean any tax imposed on a generation-skipping transfer imposed under Chapter 13 of the Internal Revenue Code or similar statute.
- (11) *Independent Trustee*. “Independent Trustee” shall mean any Trustee of a trust other than a Trustee who is (i) a transferor of property to the trust, including a person whose qualified disclaimer resulted in property passing to the trust, (ii) a beneficiary of the trust who is, or in the future may be, eligible to receive income or principal pursuant to the terms of the trust or (iii) a person who is a Related or Subordinate Party as to any person described under (i) or (ii) above. Any Trustee that is not an Independent Trustee is an “Interested Trustee.” A person is described in (i) above is an Interested Trustee only with respect to the transferred property (including income and gain on, and reinvestment of, such property). A person is described in (ii) above even if he or she has a remote contingent interest in the trust, but is not described in (ii) above if the person’s only interest is as a potential appointee under a non-fiduciary power of appointment held by another person, the exercise of which will take effect only in the future, such as a testamentary power of appointment held by a living person.
- (12) *Information Related to the Trust*. “Information Related to the Trust” shall mean all information related to the administration of the Trust that would keep the recipient of such information reasonably informed about the administration of such trust and of the material facts necessary to protect all of the beneficiaries’ interests in such trust, including, without limitation, a copy of the Trust Agreement, any notices or any accountings.

- (13) *Internal Revenue Code*. “Internal Revenue Code” shall mean the Internal Revenue Code of 1986, as amended, and references to a particular section of the Internal Revenue Code shall incorporate any amendments and successor provisions.
- (14) *Per Stirpes*. “Per stirpes” shall mean in equal shares among living children of the person whose descendants are referred to and the descendants (taken collectively) of each deceased child of such person, with such deceased child’s descendants taking by right of representation the share of such deceased child, but if no child of such person survives an event which occasions a per stirpes distribution, “grandchildren” and “grandchild” shall be substituted for “children” and “child” in applying this definition to such distribution.
- (15) *Personal Representative*. “Personal Representative” shall mean an original, additional or successor Personal Representative of my or a referenced person’s Probate Estate whether an individual or corporation.
- (16) *Probate Estate*. “Probate Estate” shall mean the assets of my or the referenced person’s Estate passing pursuant to the terms of my Will or such person’s last will and testament.
- (17) *Related or Subordinate Party*. “Related or Subordinate Party” shall have the same meaning as prescribed in section 672(c) of the Internal Revenue Code.
- (18) *Remaining GST Tax Exemption*. “Remaining GST Tax Exemption” shall mean the portion of my or the referenced person’s federal GST Tax exemption (as defined in section 2631 of the Internal Revenue Code) which, pursuant to section 2632 of the Internal Revenue Code, has been neither allocated nor deemed to have been allocated within the time prescribed by section 2632(a) of the Internal Revenue Code to property transferred or trusts created apart from this Trust Agreement.
- (19) *Retirement Benefits Trusts*. For the purposes of the Retirement Benefits Trust(s) under Paragraph 14.8:
- (a) The term “Retirement Plan” shall include any individual retirement account (“IRA”) as defined in section 408 of the Internal Revenue Code, a Roth IRA as defined in section 408A of the Internal Revenue Code, a “deemed” IRA or Roth IRA under section 408(q) of the Internal Revenue Code, an annuity, mutual fund custodial account or other account under section 403(b) of the Internal Revenue Code, a pension, profit sharing, stock bonus or other retirement plan that is qualified under section 401(a) of the Internal Revenue Code, any other retirement plan or arrangement that is subject to the “minimum distribution rules” of section 401(a)(9) of the Internal Revenue Code or equivalent rules under any section of the Internal Revenue Code.
 - (b) The term “Retirement Plan Benefit” shall include any interest in or distribution from a Retirement Plan, any income, growth or appreciation from such interest or

distribution and any property acquired in exchange for such interest or distribution or any income, growth or appreciation thereon.

(c) The term “Eligible Income Beneficiary” shall mean any Eligible Beneficiary to whom the Trustee, under the provisions of this Trust Agreement that established the Initial Trust from which a Retirement Benefits Trust was created, is then authorized or required to distribute income or principal.

(d) The term “Eligible Beneficiary” shall mean only:

(i) An individual who was born on or after the date of birth of the oldest member of the group consisting of my descendants living at the date of my death.

(ii) An irrevocable trust, the terms of which provide that no portion of the trust consisting of Retirement Plan Benefits may be distributed to any person who is not an Eligible Beneficiary.

(e) The term “Beneficiary Determination Date” shall mean September 30 of the calendar year following the calendar year that includes the date of my death, or such earlier date as may be prescribed by the Internal Revenue Code or the Treasury Regulations promulgated thereunder for determining the identity of the designated beneficiaries of each such Retirement Plan.

(20) *Special Power of Appointment.* Except as may be limited by the other terms of this Trust Agreement, “Special Power of Appointment” shall mean a power of appointment that may be exercised by the donee of such power, outright or in trust (and with Trustees who need not be objects of), in favor of one or more of the permissible appointees or their Estates in such portions as the donee of the power may appoint; provided, the power shall not be exercisable in favor of the donee, the donee’s Estate or the creditors of either.

(21) *Spouse.* “Spouse” shall mean the person to whom a designated person is then or, at the time of his death was, as the case may be, legally married; provided, however, if a person and his spouse are separated pursuant to a judicial decree, separation agreement or similar document, or if marriage dissolution or similar proceedings have begun, then they shall not be considered “legally married” for purposes hereof.

(22) *Survivorship.* Except as provided in Paragraph 14.7(3), “surviving” or “living” shall mean that if such person dies within 120 hours after my death, such person shall be deemed to have survived me. A person in gestation at the time of an event, who is later born alive and survives for 120 hours is “living” or “surviving” at the time of such event.

(23) *Treasury Regulations.* “Treasury Regulations” shall mean the Income Tax Regulations promulgated under the Internal Revenue Code, as such regulations may be amended from time to time, and any successor provisions.

(24) *Trust Protector*. “Trust Protector” shall mean an original or successor Trust Protector of any trust created hereunder as provided in Article 13 of this Trust Agreement.

(25) *Trustee*. “Trustee” shall mean an original, additional or successor Trustee of any trust established under or referred to in this Trust Agreement whether an individual or a corporation.

(26) *Will*. My “Will” shall mean my last will and testament and any codicils thereto.

15.7 Incapacity. A Trustee, Trust Protector, any other person or I shall be deemed to be “incapacitated” (and while incapacitated shall not serve as a Trustee, Trust Protector, or in any other office, as the case may be) if the Trust Protector, or if there is no then acting Trust Protector or if the incapacity relates to the Trust Protector, the other then serving Trustee(s) or the designated alternate or successor Trustee, if one is then designated, receives written certification that the examined individual is physically or mentally incapable of managing the affairs of the trust (or, in the case of me, my personal financial affairs), whether or not there is an adjudication of incompetence.

(1) *Certification of Disability*. This certification shall be valid only if it is signed by at least two (2) physicians, each of whom has personally examined me, the Trustee, the Trust Protector, or such other person, as the case may be, and at least one of whom is board-certified in the specialty most closely associated with the alleged disability. If the person to be examined does not submit to examination within sixty (60) days following a written request for such examination by a then serving Trustee or Trust Protector, which notice shall provide the contact information for the examining physicians, or within such time period provide the contact information for other examining physicians of such individual’s own selection, submit to examination and provide the complete results of such examination to the person(s) above named in this Paragraph 15.7, then the person who was not so examined shall be deemed to be incapacitated under this Paragraph 15.7.

(2) *No Need for Identification of Cause*. This certification need not indicate any cause for my or the individual’s disability.

(3) *Rescinding Certification of Disability and Reinstatement*. A certification of disability shall be rescinded when the other then serving Trust Protector or Trustee(s) or the designated alternate or successor Trustee, if one is then designated, as the case may be, receives a certification that I shall then be capable of managing my personal financial affairs or that the individual is capable of managing the trust’s affairs. This certification, too, shall be valid only if it is signed by at least two (2) physicians, each of whom has personally examined me, the Trustee, the Trust Protector or such other person, as the case may be, and at least one of whom is board-certified in the specialty most closely associated with the former disability. Upon such certification, I or the former Trustee or Trust Protector, as the case may be, shall resume such office and any successor named during such time of incapacity shall be replaced by myself or the former Trustee or Trust Protector, as the case may be.

- (4) *Limitation of Liability.* No person is liable to anyone for actions taken in reliance on the certifications under this paragraph or for dealing with a Trustee or Trust Protector, as the case may be, other than the one removed for disability based on these certifications.

15.8 *Intentional Omissions.* I have intentionally limited gifts and distributions to my descendants to those provided in this Trust Agreement. Any omission is intentional and not occasioned by accident or mistake.

15.9 *Former Spouse.* I am currently married to REGINA ALVAREZ BRINGAS, but I have filed an action for the dissolution of our marriage, which I intend to pursue to its conclusion. I have intentionally limited gifts and distributions to REGINA ALVAREZ BRINGAS to the distribution provided in Paragraph 6.3(2) of this Trust Agreement.

15.10 *Disclaimers.* Any Trustee, beneficiary or other person (or an attorney-in-fact, Conservator or other legal representative on such person's behalf) shall have the power to disclaim, in whole or in any part, any interest in property under this Trust Agreement (including any right, power or discretion), by written instrument filed with any Trustee. The following provisions shall govern such disclaimers:

- (1) *Disclaimer by Trustee.* Each Trustee may, without court approval, disclaim, in whole or in part, a right, power or discretion, or an interest in or power over property. If a Trustee disclaims a right, power or discretion, the right, power or discretion so disclaimed shall be extinguished as to the disclaiming Trustee only.
- (2) *Other Interests.* If an interest in property under this Trust Agreement other than an interest described in the preceding provisions of this paragraph is disclaimed, the disclaimed interest in property shall be disposed of in the manner provided by this Trust Agreement as though the person disclaiming had not survived me, except that, unless the disclaimer otherwise provides, a disclaimer of an interest in a distribution under Article 6 shall not exclude the disclaimant from sharing in the same property even though, through lapse, the property becomes a part of the remaining Trust Estate.
- (3) *Disclaimer Allowed.* Nothing contained in the spendthrift provision of this Trust Agreement shall prevent a disclaimer pursuant to this Paragraph 15.10.

[Signature Page to Follow]

IN WITNESS WHEREOF, I, CARLOS BLANCO SANCHEZ, as the Settlor and Trustee, have signed this Trust Agreement as of the date and hereby acknowledge delivery of the foregoing Trust Agreement and agree to administer all present and future assets of the Trust in accordance with the terms provided therein.

CARLOS BLANCO SANCHEZ
Settlor and Trustee

SIGNED, SEALED, PUBLISHED and DECLARED by CARLOS BLANCO SANCHEZ, the Settlor and Trustee, in the presence of us and each of us, who, at his request, in his presence and in the presence of each other, have hereunto subscribed our names as witnesses on the date first above written.

Witnesses:

Address:

Name: _____

Name: _____

STATE OF _____ }
COUNTY OF _____ } ss.

We, the undersigned, being the Settlor and Trustee and the witnesses, respectively, whose names are signed to the foregoing instrument, and having been sworn, do hereby declare to the undersigned officer that the Settlor and Trustee, in the presence of the witnesses, signed the instrument as his Revocable Trust, that he signed willingly; and that each of the witnesses, in the presence of the Settlor and Trustee and in the presence of each other, signed the Revocable Trust as a witness.

CARLOS BLANCO SANCHEZ
Settlor and Trustee

Name: _____

Name: _____

Acknowledged and subscribed before me by CARLOS BLANCO SANCHEZ, Settlor and Trustee, by means of physical presence notarization, who is personally known to me or who has produced (type of identification _____) as identification; and by _____, a witness, by means of physical presence notarization, who is personally known to me or who has produced (type of identification _____) as identification; and by _____, a witness, by means of physical presence notarization, who is personally known to me or who has produced (type of identification _____) as identification; and subscribed by me in the presence of the Settlor and the subscribing witness, all on _____, 20__.

Notary Stamp or Seal (or other Title or Rank)

Notary Public

Signature of Notary Public or Other Official

THIS INSTRUMENT WAS DRAFTED BY:

STADIG JOHNSON
Carlson Center East II
130 Cheshire Lane, Suite 125
Minnetonka, MN 55305
P: 952-476-6382
F: 952-476-8523

SCHEDULE A

The property under the foregoing Trust Agreement shall consist of the following:

Ten (\$10.00) Dollars Cash