

D00000000022

Werner Adventure Asset Management Trust
4542 E Riverside Drive
Ft. Myers, Florida 33905
jmaxjr@mindspring.com

State of Florida
Division of Corporations

To Whom It May Concern:

August 2, 2000

This Trust was first set up as Adventure Asset Management Trust.

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-08/03/00--01061--021
***402.75 ***402.75

Later was changed to Werner Adventure Asset Management Trust and approved myself as Trustee. (addressed in January 1999 minutes)

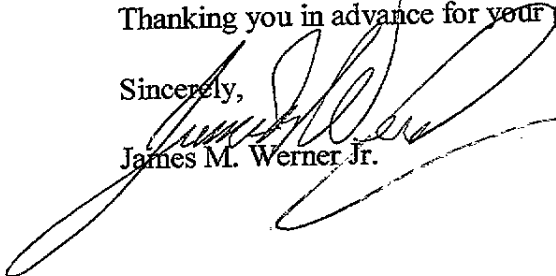
Federal returns (98 enclosed) acknowledges/accepts this and has given us a new EIN #

Should their be any problems, please call me on my cell at 941 994 6525.

My failure to do this is holding up the sale of my home in the Trust account.

Thanking you in advance for your prompt attention and consideration.

Sincerely,


James M. Werner Jr.

P>S> Some of the pages towards the end may be slightly out of order. The girl at the copy office dropped them. Since they address different issues, there is no sequential order.

Thanks,

James M. Werner Jr.

FILED
00 AUG -9 AM 11:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

(5)



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

August 4, 2000

JAMES M WERNER JR
WERNER ASSET MANAGEMENT TRUST
13180 N CLEVELAND AVE, SUITE 127
N FT MYERS, FL 33903

SUBJECT: WERNER ASSET MANAGEMENT TRUST
Ref. Number: W00000019372

We have received your document for WERNER ASSET MANAGEMENT TRUST, however, upon receipt of your document no check was enclosed. Please send a check or money order payable to the Department of State for \$350.00.

Each Declaration of Trust must be in compliance with chapter 609, Florida Statutes. The Declaration of Trust must be sworn to by the Chairman of the Board as being a true and correct copy and must be notarized.

If you have any further questions concerning your document, please call (850) 487-6919.

Beth Register
Corporate Specialist Supervisor

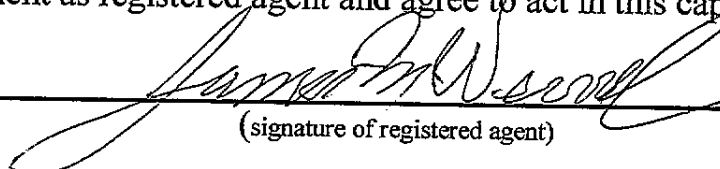
Letter Number: 300A00042299

**AFFIDAVIT TO THE FLORIDA SECRETARY OF STATE
TO FILE OR QUALIFY**

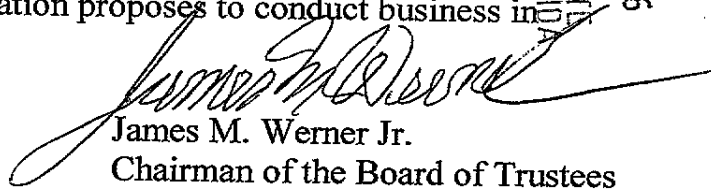
A COMMONLAW BUSINESS ORGANIZATION TRUST

In accordance with Section 609.02 of the Florida Statutes, pertaining to the Common Law Declarations of Trust, the undersigned, the Chairman of the Board of Trustees of **Werner Adventure Asset Management Trust**, a Florida Trust hereby affirms in order to file or qualify **Werner Adventure Asset Management Trust**, in the State of Florida.


1. One or more persons are named in the Trust
2. The principal address is 4542 E Riverside Drive, Fort Myers, Florida 33905
3. The registered agent and street address in the State of Florida are:
James M. Werner Jr. (prior to July 15, 2000)
4542 E Riverside Dr. 2341 Valparaiso Blvd
Ft, Myers Florida 33905 N Ft Myers, Fl 33917)
4. Acceptance by the registered agent: Having been named as registered agent to accept service of process for the above named Declaration of Trust at the place designated in this affidavit, I hereby accept the appointment as registered agent and agree to act in this capacity.

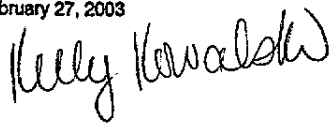

(signature of registered agent)

5. I certify that the attached is a true and correct copy of the Declaration of Trust under which the association proposes to conduct business in Florida.


James M. Werner Jr.
Chairman of the Board of Trustees

NOTARY

 Kelly Kowalski
My Commission CC809126
Expires February 27, 2003



Filing fee: \$ 350.00
Certified Copy \$ 8.75

CR2E063(3/00)

\$407.75

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FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Common Law Business Organization

THIS COMMON LAW CONTRACT IN THE FORMAT OF AN IRREVOCABLE DECLARATION OF
PURE TRUST AUTHORIZES IT'S
TRUSTEES TO OPERATE UNDER THE NAME OF

Adventure Asset Management Trust

(referred to as the Trust)

Dated January 2, 1998

THIS AGREEMENT, CONVEYANCE, and ACCEPTANCE is made
and entered into at the time and on the date appearing in the
acknowledgment hereto attached, by and between

James D. Snively

Attorney for The Athens Company, Inc., which uses documents prepared by general
counsel for The Athens Company, Inc., Attorney.

THE CREATOR HEREOF and THE OFFEROR HEREIN

and

James M. Werner Jr.

as the INVESTOR AND OFFEREE HEREIN

and

James D. Snively

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCEPTOR hereof who shall compose the Board of
Trustees and Executive Officers for conducting said business.

The Creator hereby constitutes and appoints the above designated Trustee, to be, in fact, Trustee of the Trust hereby created and established. The Investor for and in consideration of the objects and purposes herein set forth, the cash sum of Ten Dollars in hand paid and other considerations of value, the receipt of which is hereby acknowledged, does hereby agree to sell, assign, convey, and deliver unto said Trustee, who are to hold legal title in fee simple and in joint tenancy and not as tenants in common, to collectively act by virtue of this covenant as a Board of Trustee under the name herein designated - certain properties, business projects, operations under way or contemplated, dealing in equities, formulae, entities, patents, copyrights, business good-will, or other business desired to be engaged in by said Trustee.

The Trust name and other things of value constitute a Contract, including rights in reversion or remainder wherever situate, and other things of value, and having its principal place of business at:

436 Candlewick Circle
Lehigh Acres, Lee County, Florida 33936

The above named Trustee, for himself/herself and his/her successors, do hereby agree to accept properties real and personal to be conveyed and acknowledge acceptance of and delivery of all of the property specified, together with all the terms of the contract herein set forth agree to conserve and improve the Trust, to invest and reinvest the funds of said Trust in such manner as to increase the financial rating of the Trust during the period of outstanding liabilities of the various properties and enterprises in commerce for gain, exercise their best judgment and discretion, in accordance with The Trust Minutes, making distributions of portions of the proceeds and income as in their discretion, and according to the minutes, should be made, make complete periodic reports of business transactions and upon final liquidation, distribute the assets to the Beneficiaries as their interests may appear and in all other respects administer said Trust in good faith, strictly in conformity hereto.

Trustees shall not be less than one in number, but may be increased for practical reasons beneficial to the Trust. The Trustee herein mentioned by name, or their successors elected to fill vacancies, shall hold office, have and exercise collectively the exclusive management and control of the Trust property and business affairs;

PROVIDED, HOWEVER, that a Trustee may resign or be removed from office by a Resolution of unanimous concurrence of the remaining Trustees when, in their opinion, said Trustee shall have been guilty of fraud, malfeasance in office, gross neglect of duty, or for cause by the mandate of a court of competent jurisdiction and

PROVIDED FURTHER, that in the event of death, removal from office, or resignation, the Trustees shall appoint or elect a successor by the unanimous concurrence of the remaining Trustees. Should the entire Board of Trustees become vacant, persons named in the minutes of Adventure Asset Management Trust as successor Trustee(s) are hereby appointed to that position, otherwise a Court of Equity may appoint one Trustee, who, in turn, shall appoint the additional Trustees. Should objection be filed to appointment of additional Trustees, the same shall be spread upon the Minutes. Any such objection shall deprive the candidate from accepting the Trusteeship.

The signing and acknowledging of this Agreement by the hereinabove appointed Trustee, or the signing and acknowledging of appropriate Minutes by Trustees subsequently elected or appointed, shall constitute their acceptance of Adventure Asset Management Trust and the Trust property, assets, and emoluments thereof shall immediately vest in the new Trustee or Trustees without any further act or conveyance.

TRUSTEES' MEETINGS: By a regular act, Trustees may provide for meetings at stated intervals without notice, and special meetings may be called at any time by two or more Trustees upon three days' written notice, which may be waived. At any regular or special meeting, a MAJORITY of the Trustees shall constitute a quorum for conducting business, PROVIDED, affirmative action may be taken only upon a MAJORITY vote of all Trustees, whether present or absent except that at special meetings called for a special purpose the MAJORITY present may affirmatively act in emergency matters.

POWERS OF TRUSTEES: Trustees may do anything any individual may legally do in any state or country, subject to the restrictions herein noted. They shall continue in business, conserve the property, commercialize the resources, extend any established line of business in industry or investment, as herein especially noted, at their discretion, for the benefit of Adventure Asset Management Trust, such as viz: buy, sell, or lease real estate for the surface or mineral rights, buy or sell mortgages, securities, bonds, notes, leases of all kinds, contracts or credits of any form, patents, trademarks, or

copyrights, buy, sell or conduct mail-order business, or branches thereof, operate stores, shops, factories, warehouses, or other trading establishments or places of business of any kind, construct, buy, sell, lease, or rent suitable buildings or other places of business, advertise different articles or business projects, borrow money for any business project, pledging the Trust property for the payment thereof, hypothecate assets, property, or both, of the Trust in business projects, own stock in, or entire charters of corporations, or other such properties, companies, or associations as they may deem advantageous.

A Minute of Resolutions of the Board of Trustees authorizing what they determine to do or have done shall be evidence that such an act is within their power. Anyone lending or paying money to the Trustees shall not be obliged to see the application thereof. All funds paid into the treasury are and become a part of the **ASSETS of Adventure Asset Management Trust**.

ADMINISTRATION: The Trustees shall regard this instrument as their sufficient guide, supplemented from time to time by their resolutions (said resolution to be ratified ALWAYS by a MAJORITY of the Trustees then in office and participating in the issuing meeting) covering contingencies as they arise and are recorded in the Minutes of their meetings, which are the By-laws, rules, and regulations of Adventure Asset Management Trust.

OFFICERS AND MANAGEMENT: The Trustees may in their discretion elect among their number an Executive Trustee, Secretary Trustee, and Treasurer Trustee, or any other officers they may deem expedient for proper functioning. Trustees may hold two or more offices simultaneously, their duties being such as are usual or are prescribed. They may employ agents, executives, or other employees, or designate third persons to hold funds for specific purposes.

EXPENDITURES: The Trustees shall fix and pay compensation of all officers, employees, or agents in their discretion, and may pay themselves such reasonable compensation for their services as may be determined by a MAJORITY of the Board of Trustees.

CONSTRUCTION: The Trustees, officers, agents, or employees possess only such authority as awarded them herein. Authority is understood and meant to be similar to that awarded an Executor of an estate wherein the testator directs (illustration): "That my Executor is directed to handle the estate in the manner he thinks to be to the best interest, limited by the terms hereof, without the necessity of resort to the court for permission or approval of any transaction, intending herein to leave open for the court the question of conscientious dealing of my Executor only."

TRUSTEES' DECLARATION OF PURPOSE: Trustees shall be to accept rights, title, and interest in and to real and personal properties, whether tangible or intangible, of the INVESTOR HERETO, to be the assets of Adventure Asset Management Trust. Included therein is the exclusive use of his/her lifetime services and ALL of his/her EARNED REMUNERATION ACCRUING THEREFROM, from any current source whatsoever, so that James M. Werner Jr. can maximize his/her lifetime efforts through the utilization of his/her Constitutional Rights TO EXECUTE A PRIVATE CONTRACT for the protection of his/her family and the preservation and growth of his/her assets for future generations.

THE TRUSTEES by their resolution of purpose may perform and function for any purpose on behalf of any individual, group, or combination of individuals, severally or collectively.

In such instances the powers and authority of the Trustees shall be defined and limited to the general purposes set forth by the Contract and the Trustees' Declaration of Purpose.

The Trust shall have authority to provide itself with operating funds through commercial loans, directly secured by assets or income of Adventure Asset Management Trust, provided such authority is possessed, in writing, from the Board of Trustees of Adventure Asset Management Trust.

Notice is hereby given to all persons, companies or corporations extending credit to, contracting with, or having claims against Adventure Asset Management Trust, that they must look only to the funds and property of the Trust for payment or for settlement of any debt, tort, damage, judgment or decree, or for any indebtedness which may become payable hereunder, that the Trustees are NOT personally liable when dealing with the Trust properties or matters.

LIABILITIES: The Trustees shall, in the capacity of Trustees and not individually, assume or incur only such liability as may attach to said Trust property assets. This Trustee liability shall not in any manner jeopardize their individual or personal holdings and for any losses they should suffer for any reason through services, they shall be reimbursed from Trust PROPERTY to the same extent as would non-interested persons.

DOCUMENTS: It is expressly declared that a Common Law Business Organization, and not a partnership, is hereby created and that neither the Trustees, officers, or certificate holders, present or future, have or possess any beneficial interest in the property or assets of said Trust, nor shall they be personally liable hereunder, as partners or otherwise that no Trustee shall be liable for the act

or omission of a Co-Trustee, or any other person, whatsoever, whether employed by such Trustee or not, or for anything other than his/her own, personal breach of Contract. It is further expressly intended that the Trustees and Certificate of Beneficial Interest holders are not associated together in the pursuit of the business purposes hereof in any way. The Trustees alone have the duty to carry out the business purposes of this contract. The Certificate holders have only a right to receive distributions, in the nature of a royalty, and not a dividend, when and if the Trustees in their sole discretion make such distributions.

CERTIFICATES OF BENEFICIAL INTEREST: The Beneficial Interests, as a convenience, for distribution are divided into One Hundred (100) Units, substantially in the certificate form hereto attached. They are non-assessable, non-taxable (under the provisions of Section 1001 of Internal Revenue Code), non-negotiable, non-transferable (except back to the Trust) and the lawful possessor thereof shall be construed the true and lawful owner thereof. The lawful owner may, if he so desires, cause his/her Beneficial, Certificate to be registered with the Secretary of the Trustees. The Certificates of Beneficial Interest are to expressly state that the holder of the Certificate expressly agrees that the holder does not have any right, title, or legal interest in the assets of the Trust, in law or in equity, nor voice in the management or control of the Trust and that moreover, upon the death, insolvency, or dissolution of the holder hereof, the Certificates (and all rights thereunder) shall be absolutely NULL AND VOID. However, all or part of the Units represented by the Certificate may be transferred before death, insolvency, or dissolution of the holder, but only upon the prior approval of the Trustees, and in accordance with the provisions of this Contract Creating This Entity.

SPENDTHRIFT: The Trustees are not to recognize any transfer, encumbering, mortgage, pledge, hypothecation, order, or assignment of any Beneficiary by way of anticipation of any part of the income or principal hereof, and the income and principal of the Trust shall not be subject in any manner to transfer by operation of law, unless otherwise herein provided, and shall be exempt from the claims of creditors and other claimants and from orders, decrees, levies, attachments, garnishments and executions, and other legal or equitable process of proceedings to the fullest extent permissible by law. Each Beneficiary is expressly prohibited from any of the above.

DEATH - INSOLVENCY - BANKRUPTCY: The death, insolvency, or bankruptcy of any certificate holder, or the transfer of his/her certificate by gift, devise, or descent, shall not operate as a dissolution of Adventure Asset Management Trust, or in any manner affect the Trust or its operation or mode of business. Ownership of a Beneficial Certificate shall not entitle the holder to any legal title in or to

the Trust property, nor any undivided interest therein, nor in the management thereof nor shall the death of a holder entitle his/her heirs or legal representatives to demand any partition or division of the property of the Trust, nor any special accounting but said successor may succeed to the same distributional interest upon the surrender of the certificate as held by the deceased for the purpose of reissue to the then lawful holder or owner.

DURATION - CLOSURE: This Trust shall continue for a period of twenty-five years from date, unless the Trustees shall unanimously determine upon an earlier date. The Trustees may at their discretion, because of threatened depreciation in values, or other good and sufficient reason necessary to protect or conserve Trust assets, liquidate the assets, distribute, and close the Trust at any earlier date determined by them. The assets of the Trust shall be proportionately and in a pro rate manner distributed to the Beneficiaries. In the event this instrument has been recorded with the Registrar of Deeds, they shall then file with said Recorder a notice that the Trust shall terminate and cease and thereupon, the Trustees shall automatically be discharged hereunder, PROVIDED, their administration and distribution has been made in accordance with the terms and provisions of the Contract Creating This Entity. Otherwise, a court of equity may be invoked to review and correct any tort or error.

RENEWAL: At the expiration of this Agreement the then Trustees, if they so desire and believe that said Trust should not be closed, may renew this Agreement for a like or shorter period. A Resolution of said renewal shall be entered upon the Minutes and also recorded in the Recorder's Office (in the event this Agreement has been recorded) at least 120 days prior to the expiration hereof. Public notice shall be made in a county newspaper of general circulation not less than 60 days prior to the expiration hereof.

RESTRICTIONS: Nothing herein contained shall be construed to authorize the Trust to issue Certificates of Beneficial Interest in excess of the number herein provided, nor for a nominal value at variance with the provisions hereof.

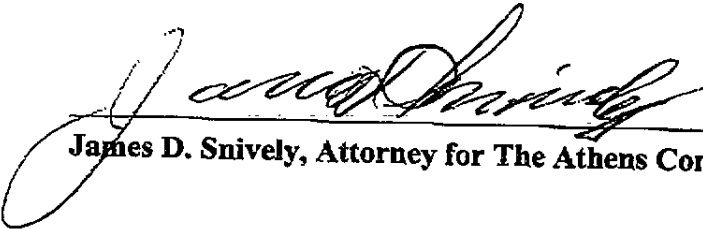
PURPORT: The purport of this contract is to convey property to Trustees, to constitute the assets of the Trust, held by the Trustees, in joint tenancy for the duration hereof, and to provide for a prudent and economical administration to BEGIN AT ONCE and not to be deferred until after the death of any creator, settler, or maker, as occurs when such Trust Estates are created by Last Will and Testament. The creators, and/or makers of this covenant prefer that the Trustees act solely within their constitutional rights as based upon their common law contract rights and immunities vouchsafed

to citizens of the United States of America and defined in Article IV, Section 2, PROVIDING, that "Citizens of each state shall be entitled to all privileges and immunities of citizens in the several states," and Article VI, Section 2, PROVIDING that "The Constitution of the United States and the laws made in pursuance thereof shall be the supreme law of the land" and the 14th Amendment thereof, PROVIDING, that "No state shall make or enforce any law which shall abridge the privileges or immunities of citizens of the United States." This contract is intended to create a Common Law Business Organization with the following business purposes, including but not limited to, the protection of property and assets, insulation of personal or business liability, simplified distribution of property and assets, to increase profit structure, to become more competitive in the market place, to obtain more privacy in buying and selling properties or businesses, and to raise capital resources.

Nothing herein contained shall be construed as an intent to evade or contravene any Federal or State Law, nor to delegate to Trustees any special power belonging exclusively to franchise of incorporation. The intent of the Investor in Adventure Asset Management Trust is to transfer to it certain real and personal properties and in so doing he conveys all right, title and interest therein.

By creating this legal entity, the parties to this agreement have exercised their Constitutional Rights to create and execute a private contract to agree in a meeting of the minds and for an adequate consideration to create a Common Law Business Organization for the business purposes set out herein.

IN WITNESS WHEREOF the Creator hereof and Investor hereto and the Acceptors hereof, for themselves, their heirs, successors, and assigns, have hereunto set their hands and seals in take of the conveyance, delivery, and acceptance of property, assets, or other things of value, and the obligations and duties as herein assumed as Trustees of said Trust and assent to all stipulations herein as imposed and expressed.

 (SEAL)
James D. Snively, Attorney for The Athens Company, Inc., Creator

 (SEAL)
James M. Werner Jr., Investor

Trustee of Adventure Asset Management Trust

Dated January 2, 1998

James D. Snively
James D. Snively, Trustee

James L. Binge
Witness

Gary M. Hengstenberger
Witness

STATE of Ohio
COUNTY of Frank SS.

Before me, the undersigned authority, on this day personally appeared the above named James D. Snively known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for purposes and consideration therein stated.

Given under my hand and seal this 2nd day of January, 1998.

My commission expires 1 / 19

NOTARY PUBLIC James L. Binge

SEAL



JAMES L. BINGE
Notary Public, State of Ohio
My Commission Expires
October 7, 2002

AGREEMENT

(For use when a Contractor wishes to contract the services of James M. Werner Jr.)

THIS AGREEMENT, made and entered in effect the 2ND day of JANUARY 19 98, by and between (Contracting Entity Name) JAMES M. WERNER, JR (hereinafter called the "Contractor") and Adventure Asset Management Trust, a COMMON LAW BUSINESS ORGANIZATION, (hereinafter called the "Trust");

WITNESSETH:

WHEREAS, the Contractor desires to contract the skills and services of one James M. Werner Jr. in the performance of services on behalf of the Trust; and WHEREAS, THE Trust, which holds the right to James M. Werner Jr.'s contracted services under its Contract, desires James M. Werner Jr. to perform services on behalf of the Trust with all remuneration therefrom accruing to THE Trust; NOW THEREFORE, in consideration of the above premises and the mutual covenants and conditions hereinafter contained, IT IS AGREED:

1.Contracting Services: The Contractor hereby agrees to accept, and the Trust agrees to provide, the services of James M. Werner Jr. upon the terms and conditions set forth herein.

2.Term: The term of this Agreement shall begin as of he above date and shall continue thereafter unless terminated as hereinafter provided.

3.Compensation: For all services rendered by James M. Werner Jr. under this Agreement, the Contractor shall pay to THE Trust as follows:

a. Rate of \$ — per PERFORMANCE (hr., day, performance etc.)

b. Sum of \$ 2/12 per year, payable at the rate of \$ 2/12 per

Compensation may be altered upon the mutual agreement of the Contractor and Trust.

Adventure Asset Management Trust

Minutes of First Meeting

January 2, 1998

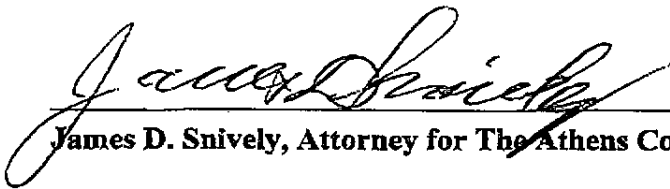
At this, the FIRST MEETING of the BOARD OF Trustees of Adventure Asset Management Trust, held at the office of the Trust at Lehigh Acres, State of Florida. All Trustees being present, by unanimous accord the following was affirmed and ratified, viz:

1. That, pursuant to the request and declaration of James D. Snively, on this date, a Contract Creating This Entity creating Adventure Asset Management Trust, (A Common Law Business Organization) was duly executed, acknowledging James D. Snively, it's Trustee, and the above named person by their signature evidenced the acceptance of the duties, obligations and faithful performance of said Trust.
2. That pursuant to the Creator's request, the Trustee shall, at the earliest possible date, cause the Contract Creating This Entity to be duly recorded with the recorder, Lee County, City of Lehigh Acres, State of Florida, if the Trustees, in their sole discretion, deem it necessary to do so.
3. That pursuant to the tax laws governing Common Law Business Organizations, the Trustees herein shall immediately apply, as a matter of convenience for Adventure Asset Management Trust's EMPLOYER IDENTIFICATION NUMBER using the FORM SS-4 and following the instructions. However, in order to acquire a proper number, the Trustee hereby changes the name of Adventure Asset Management Trust, by substituting the word "Trust" for the word "Trust". This change shall be effective only for purposes of obtaining a tax I.D. number, and upon obtaining such number, and upon obtaining such number, the name shall revert to Adventure Asset Management Trust.
4. James D. Snively, Attorney for The Athens Company, Inc., Creator, CREATED THIS Common Law Business Organization FOR the purpose of offering the Certificates of Beneficial Interest to the Investor in consideration of the Investor conveying all of his/her rights, title and interest in real and personal properties herein conveyed. Included therein is:
 - A. The exclusive use of his/her lifetime services including ALL of his/her earned remuneration earned as an independent contractor and not as an employee accruing therefrom, from ANY current source whatsoever in exchange for all of the Beneficial Interest of Adventure Asset Management Trust so that he can maximize his/her lifetime efforts through the utilization of all of his/her Constitutional Rights and his/her desire to promote the general welfare all of which

Amendment to the Contract Creating Adventure Asset Management Trust

I, **James D. Snively**, Attorney for The Athens Company, Inc., Creator of a certain Contract executed on January 2, 1998, in order to clarify the intent of the Creator in making said Contract DO HEREBY AMEND SAID DECLARATION TO INCLUDE THE FOLLOWING:

The contract creating Adventure Asset Management Trust is expressly IRREVOCABLE, and may not be altered or amended in any respect unless specifically authorized by the Contract instrument, and may not be terminated except through distributions permitted by the Contract instrument.


James D. Snively, Attorney for The Athens Company, Inc., Creator

STATE of Ohio
SS.

COUNTY of Frank

Before me, the undersigned authority, on this day personally appeared the above named, James D. Snively known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for purposes and consideration therein stated.

Given under my hand and seal this 2nd day of JANUARY, 1998.

My commission expires _____

NOTARY PUBLIC 

SEAL



JAMES L. BINGE
Notary Public, State of Ohio
My Commission Expires
October 7, 2002

**From The Offices of
Adventure Asset Management Trust**

January 5, 1998

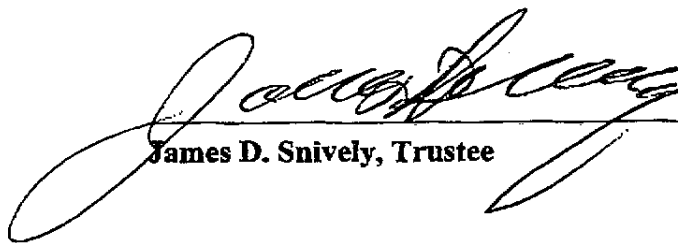
James M. Werner Jr.
436 Candlewick Circle
Lehigh Acres, Florida 33936

Dear James M. Werner Jr.:

On January 5, 1998 you were duly appointed and elected a Trustee of Adventure Asset Management Trust.

The purpose of this communication is to notify you of the above noted appointment and to seek your indication of your acceptance, or rejection.

Sincerely,



James D. Snively, Trustee

NOTICE OF APPOINTMENT OF TRUSTEE

The undersign Trustees of Adventure Asset Management Trust, executed on January 2, 1998, do hereby give notice that on January 5, 1998, James M. Werner Jr. was appointed a Trustee of the Trust. The current Trustees of said Trust as of this date are James M. Werner Jr., James D. Snively.

IN WITNESS WHEREOF the Trustees of this Trust have set their hands and seals at

Canton, Ohio on January 5, 1998.

James M. Werner Jr.
James M. Werner Jr., Trustee

James L. Binge
Witness

James D. Snively
James D. Snively, Trustee

James M. Hengstenberg
Witness

State of Ohio
SS.

County of Frank

Before me, the undersigned authority, on this day personally appeared James M. Werner Jr. and James D. Snively personally known to me (or proven to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged by me that they executed the same in their authorized capacities, and that by their signatures on the instrument the person or entity upon behalf of which the person(s) acted, executed the instrument.

Given under my hand and seal this 5th day of JANUARY, 1998.

My commission expires: _____ / _____ / 19____

Signed: James L. Binge
Notary Public



JAMES L. BINGE
Notary Public, State of Ohio
My Commission Expires
October 7, 2002

DATE: January 5, 1998

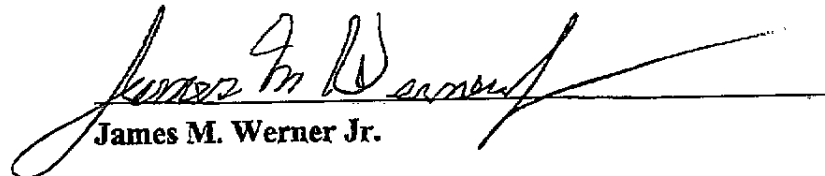
TO THE TRUSTEES OF:
Adventure Asset Management Trust
436 Candlewick Circle
Lehigh Acres, Florida 33936

Trustees:

I am in receipt of your letter dated January 5, 1998, appointing me a Trustee of Adventure Asset Management Trust.

WHICH I HEREBY ACCEPT.

Sincerely,



James M. Werner Jr.

Resignation of Trustee

To The Trustee(s) of Adventure Asset Management Trust Date: January 8, 1998.

Due to circumstances beyond my control, I must herewith submit my resignation as a Trustee of Adventure Asset Management Trust, to become effective immediately.


James D. Snively, Trustee

Adventure Asset Management Trust
Minutes of Fourth Meeting
January 15, 1998

At this, the FOURTH MEETING of the Board of Trustees of **Adventure Asset Management Trust**, held at the office of **Adventure Asset Management Trust**, a MAJORITY of The Trustees being present, by unanimous accord the following was affirmed and ratified, viz:

- 31. It is expected and hereby declared inviolate, that as Trustees of Adventure Asset Management Trust resign, retire, succumb or are removed, as the case may be, their places will be filled on the Board of Trustees, the following, shall serve as successor Trustees, in the order listed:

This minute shall be acknowledged by a Notary Public.

- 32. Upon the death of James M. Werner Jr., any units of Certificates of Beneficial Interest held by James M. Werner Jr., will become NULL AND VOID, according to the terms of the contract creating Adventure Asset Management Trust. Said units will then be reissued and distributed as follows:

In accordance with the Minutes, and there being no further business to come before the meeting, on motion duly made, seconded, and carried, the meeting adjourned.

James M. Werner Jr.
James M. Werner Jr., Trustee

STATE OF Ohio . ss COUNTY OF Frank

Before me, the undersigned authority, on this day personally appeared the above named James M. Werner, Jr., known to me to be the person whose name are subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for purposes and consideration therein stated.

Given under my hand and seal this 15th JANUARY 1998 My commission expires _____ / 19____

NOTARY PUBLIC *James L. Binge*

NOTARY SEAL:



JAMES L. BINGE
Notary Public, State of Ohio
My Commission Expires
October 7, 2002

Adventure Asset Management Trust

Minutes of Annual Meeting

Date: 12-31-98

At this, the ANNUAL MEETING of the Board of Trustees of Adventure Asset Management Trust, held at N. Ft. Myers, FL a MAJORITY of The Trustees being present, by unanimous accord the following was affirmed and ratified, viz:

The EXECUTIVE TRUSTEE complied ALL the 1998 Form 1099's notices of dividend records, interest earned, medical health care payments, and miscellaneous income which are summarized on Form 1096 and Form W-2s which are reported on Form W-3, as well as it's records of disbursements, it's cancelled checks, it's record of bank deposits made, all receipts for purchases or payments made, including interest charges and taxes, and ANY other pertinent records of Adventure Asset Management Trust for 1998; so that the necessary filing on behalf of Adventure Asset Management Trust can be made in it's year-end reporting to the Internal Revenue Service and N/A (State) Department of Taxation, said filing to include the following:

- A. Form 1041 -- U.S. Fiduciary Income Tax Form -- Attach a summary of Receipts and Disbursements.
- B. Form 1041 -- Schedule K-1 -- Beneficiaries' (UNIT HOLDERS) share of income.
- C. State Form N/A Fiduciary Income Tax Return.

(Attach a copy of the 1041 and all schedules and copies of the K-1 forms. A copy of the Contract may be requires the first year. Also, some states do not have state income tax. Send by Certified Mail, Return Receipt Requested - same procedure as Form 56.)

For calendar year 1998 the Trust Secretary reported that Adventure Asset Management Trust had TOTAL RECEIPTS of \$ 19521.00 and TOTAL DEDUCTIBLE DISBURSEMENTS of \$ 18327.00. The proportionate share of distributed income to the holders of Beneficial Interest in Adventure Asset Management Trust was:

\$ _____	TO _____
\$ _____	TO _____
\$ _____	TO _____
\$ _____	TO _____
\$ _____	TO _____
\$ _____	TO _____
\$ _____	TO _____

for a TOTAL of \$ 0

Option A. Adventure Asset Management Trust had no taxable income to report.

Adventure Asset Management Trust

(A Common Law Business Organization)

Certificate No. One Units of Beneficial Interest: One Hundred (100)

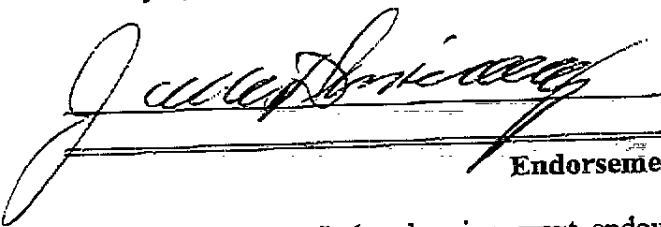
THE COMMON LAW BUSINESS ORGANIZATION CONTRACT dated January 2, 1998 creates Adventure Asset Management Trust owner of The Trust Assets, being held by appointed Trustees holding Assets in Fee Simple, managing The Trust and Assets thereof as designated in said contract, who as such Trustees, are therein authorized to issue One Hundred uniform (like) Units evidenced by their Certificates of Beneficial Interest.

THEREFORE, they, as Trustees, do hereby certify that James M. Werner Jr. of, Lehigh Acres, Florida is the owner of 100 Units of Beneficial Interest, said Units being non-assessable and non-taxable as described in the Articles of the contract which exempt both Trustees and Beneficiaries from personal liability for debts or obligations, contractual or tortious, beyond The Trust assets. This Certificate conveys no legal or equitable interest of any kind in The Trust assets, management or control thereof.

Benefits hereby conveyed consist solely of the distributions of income from the earnings of the assets as distributed by the action of The Trustees and nothing more. The Units of Beneficial Interest, as represented by This Certificate, are transferable in accordance with the contract on file in the office of the Secretary of The Board of Trustees. Moreover, upon the death, insolvency, or dissolution of the holder hereof, this Certificate (and all rights hereunder) shall be absolutely NULL AND VOID. However, all or part of the Units hereby represented may be transferred before death, insolvency, or dissolution of the holder, but only upon the prior approval of the Trustees, and in accordance with the provisions of the Contract Creating This Entity on file in the office of the Trustees.

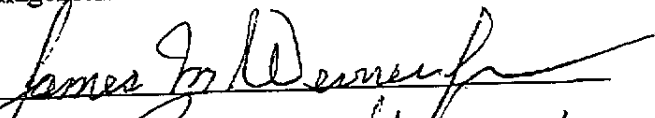
This Certificate evidences consideration of love and affection, the receipt of money and other property or thing of value, whether tangible or intangible, sold or conveyed to Said Trust under the conditions and for the purposes set forth in the agreement and Contract which confers no rights, powers, privileges or interest not specified in Said Contract.

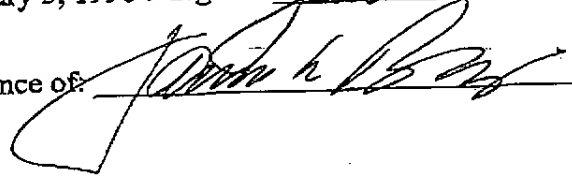
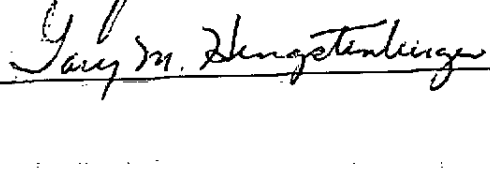
IN WITNESS WHERE OF The Trustee has signed this equity interest certificate as authorized this January 2, 1998.


Trustee

Endorsement For Transfer

I, James M. Werner Jr. hereby give, grant, endow, assign, transfer unto Adventure Asset Management Trust These Units of Beneficial Interest represented by this certificate No. One as recorded by the Secretary of Adventure Asset Management Trust.

Dated January 5, 1998 . Signed: 

In the presence of:  

ADVENTURE ASSET MANAGEMENT TRUST AUTHORIZES ITS TRUSTEE TO OPERATE UNDER THE NAME OF Adventure Asset Management Trust Dated January 2, 1998

POWERS OF TRUSTEE: Trustee may do anything any individual may legally do in any state or country, subject to the restrictions herein noted. They shall continue in business, conserve the property, commercialize the resources, extend any established line of business in industry or investment, as herein especially noted, at their discretion, for the benefit of Adventure Asset Management Trust, such as viz: buy, sell, transfer or lease real estate for the surface or mineral rights, buy or sell mortgages, securities, bonds, notes, leases of all kinds, contracts or credits of any form, patents, trademarks, or copyrights, buy, sell, or conduct mail-order business, or branches thereof, operate stores, shops, factories, warehouses, or other trading establishments or places of business of any kind, construct, buy, sell, lease, or rent, suitable buildings or other places of business, advertise different articles or business projects, borrow money for any business, pledging Adventure Asset Management Trust property for the payment therefor, hypothecate assets, property, or both, of Adventure Asset Management Trust in business projects, own stock in, or entire charters of corporations, or other such properties, companies, or associations as they may deem advantageous.

A Minute of Resolutions of the Board of Trustees authorizing what they determine to do or have done shall be evidence that such an act is within their power. Anyone lending or paying money to the Trustee shall not be obliged to see the application thereof. All funds paid into the treasury are and become part of the CORPUS of Adventure Asset Management Trust.

James M. Werner Jr., Trustee

Certificate of Acknowledgment of Notary Public

State of Ohio

:ss.

County of Stark

On this 2nd day of January, A.D. 1998, appeared before me James M. Werner Jr. Trustee, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed in this instrument, and acknowledged that they executed it.

Notary Public

Residing in Canton, Ohio

NOTARY SEAL:



JAMES L. BINGE Notary Public, State of Ohio My Commission Expires October 7, 2002

Assignment Form To Adventure Asset Management Trust

I, James M. Werner Jr., of the City of Lehigh Acres, County of Lee, State of Florida, for \$10 and other good and valuable consideration, receipt of which is acknowledged, do hereby transfer, sell, and assign all rights to the exclusive use of my lifetime services, exception being that of an employee status, and all the currently earned and future remuneration accruing therefrom to Adventure Asset Management Trust, dated January 2, 1998, with James D. Snively as Trustee, as of this date.

In Witness Whereof, I have signed this assignment document on January 5, 1998.

James M. Werner Jr.
James M. Werner Jr.

Certificate of Acknowledgement of Notary Public

State of Ohio
:ss.
County of Frank

On this 2nd day of JANUARY, A.D. 1998, appeared before me James M. Werner Jr. personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed in this instrument, and acknowledged that he/she executed it.

James L. Binge
Notary Public Residing in Canton, Ohio

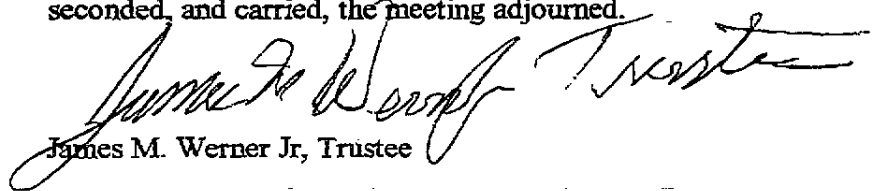
NOTARY SEAL:  JAMES L. BINGE
Notary Public, State of Ohio
My Commission Expires
October 7, 2002

ADVENTURE ASSET MANAGEMENT TRUST
Minutes of ~~Sixth~~ Meeting
January 3, 2000

At this, the SEVENTH MEETING of the Board of Trustees of ADVENTURE ASSET MANGAGEMENT TRUST, a MAJORITY of The Trustees being present, by unanimous accord the following was affirmed and ratified


- 37. The minutes of the Board of Trustees of January 2nd, 1999 were read and approved as read.
- 38. As financial statements of the Trust for 1999 are not completed as yet, a subsequent meeting be held after the financials have been completed and filed.
- 39. That the annual meetings, formerly scheduled to be held in December of each year, be scheduled in January for all following years.
- 40. That should financials not be available at the time of the annual meeting, a later meeting be scheduled to present and review the financial statements after they are prepared and filed.

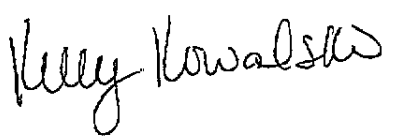
There being no further business to come before the meeting, on motion duly made and seconded, and carried, the meeting adjourned.


James M. Werner Jr, Trustee

State of Florida, County of Lee

Before me the undersigned authority personally appeared the above, James M. Werner Jr, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein stated.

 Kelly Kowalski
My Commission CC808128
Expires February 27, 2003



RECORDING REQUESTED BY:
James M. Werner Jr.

WHEN RECORDED MAIL TO:
James M. Werner Jr.
436 Candlewick Circle
Lehigh Acres, Florida 33936

Bill of Sale

The undersigned, James M. Werner Jr. of 436 Candlewick Circle, Lehigh Acres, Florida 33936 for a valuable consideration, receipt of which is hereby acknowledged, does sell to Adventure Asset Management Trust for the sum of ten dollars and other considerations of value to them paid in hand, does bargain, sell, grant, transfer, assign, and convey unto the said second party.

Listed on separate sheets herewith attached and marked as "Schedule A".

I, James M. Werner Jr., am the lawful owner of said property that the same is free from all encumbrances except as noted, and that I have good right to sell the same as aforesaid, and will warrant same. It is further acknowledged that any property transferred with a security interest against the property is transferred subject to that secured interest and all liens are retained.

The seller does, for his/her heirs, executors, administrators, and successors, covenant and agree to warrant and defend the title of property hereby conveyed, against the just and lawful claims and demands of all persons whomsoever.

Dated: January 5, 1998

James M. Werner Jr.
James M. Werner Jr.

State of Ohio

County of Franklin

Subscribed and sworn to before me this 5th day of January 1998.

James L. Binge
Notary Public



NOTARY SEAL

JAMES L. BINGE
Notary Public, State of Ohio
My Commission Expires
October 7, 2002

Schedule "A"

Adventure Asset Management Trust hereby accepts and acknowledges all the equity interest of James M. Werner Jr. in the following:

\$10.00 in cash, receipt of which is hereby acknowledged

- All personal property, including but not limited to, household furnishings, appliances, art work, jewelry, furs, tools, and equipment.
- All real estate and all improvements thereon
- All insurance, including both ownership and beneficial interest
- All financial accounts, including but not limited to accounts at banks, savings & loans, credit unions, etc.
- All investments and securities of all kinds, including but not limited to stocks, bonds, mutual funds, limited partnerships, investment trusts, etc.
- All types of vehicles, including but not limited to automobiles, motorcycles, boats, planes, mobile homes, recreational vehicles, etc.
- All animals
- All interest and principal in any notes of any kind that are due to me now or in the future
- All beneficial interest in any estate or trust
- All business interests of any type, including but not limited to proprietorships, stock certificates, limited partnership units, and certificates of beneficial interest
- All other property of any type
- The ownership interest of any qualified retirement or pension plans are specifically excluded, however, any death benefits accruing from such plans shall be included
- included herein is any and all debts and obligations of James M. Werner Jr.

James D. Snively, Trustee of Adventure Asset Management Trust


James D. Snively, Trustee

BANK RESOLUTION
Adventure Asset Management Trust
436 Candlewick Circle
Lehigh Acres, Florida 33936
January 5, 1998

I, the Trustee of Adventure Asset Management Trust do hereby certify that a regular meeting of the Trustees of the above named Trust, held in accordance with the Contract of Adventure Asset Management Trust (A Common Law Business Organization in the nature of a pure trust), on January 5, 1998, at the aforementioned address of Adventure Asset Management Trust, the following Minute was unanimously adopted as appears from the records of Adventure Asset Management Trust.

BE IT RESOLVED, by the Trustees of Adventure Asset Management Trust

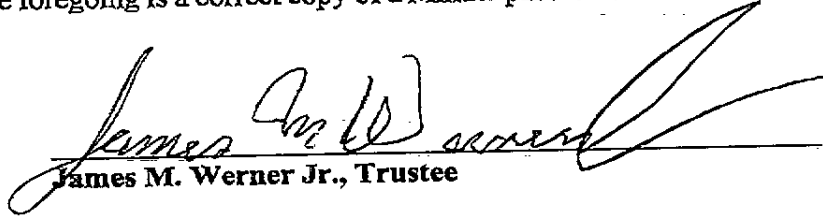
- I. That, the _____, in the City of _____, State of _____, be and it is hereby designated as one of the depositories of the funds of Adventure Asset Management Trust, for either savings or checking accounts, and the Trustees of Adventure Asset Management Trust are hereby authorized to endorse, in the name of Adventure Asset Management Trust for the purpose of deposit and collection: checks, drafts, notes and other like obligations, issued or drawn to and owned by Adventure Asset Management Trust. It is further resolved that endorsement for deposit and collection may be by the written or stamped endorsement of Adventure Asset Management Trust without designation of the party making the endorsement.
- II. That, said bank be and it is hereby authorized to pay out funds by Adventure Asset Management Trust on deposit with it from time to time upon checks or withdrawal form drawn upon said depository and signed in the name of Adventure Asset Management Trust by James M. Werner Jr., Adventure Asset Management Trust's Executive Trustee, of Adventure Asset Management Trust, whether said checks are payable to cash, bearer, or the order of Adventure Asset Management Trust, or to any third party, or to the order of any signed Trustee or Executive Trustee of Adventure Asset Management Trust in either individual or official capacity.
- III. That, James M. Werner Jr., Executive Trustee, from time to time is hereby authorized to borrow money from said bank for and on behalf of Adventure Asset Management Trust *ONLY* when such application is ratified by a current Resolution by a majority of the Board of Trustees of Adventure Asset Management Trust; for such length of time and at such rate of interest and upon such terms and conditions as said Board to Trustees may deem expedient, and to evidence the indebtedness thereby created by executing and delivering in the name of and on behalf of Adventure Asset Management Trust promissory notes, judgment promissory notes, and other like obligations of Adventure Asset Management Trust, signed in the name of Adventure Asset Management Trust BY the Executive Trustee designated above; and to pledge as security for the payment of said notes and other obligations any property or security now or hereafter belonging to Adventure Asset Management Trust, which notes and other obligations shall be in such form and shall contain such terms, provisions, and conditions as may be deemed proper by said Executive Trustee. James M. Werner Jr., Executive Trustee, is further authorized to discount to said bank the notes and other obligations issued to or owned by Adventure Asset Management Trust and to endorse the same for such purpose.

IV. That the name and signature of such authorized person is as follows:


Executive Trustee's Signature James M. Werner Jr.

V. The Executive Trustee of Adventure Asset Management Trust may rent a safety deposit box in the name of Adventure Asset Management Trust at the herein above named bank.

In witness hereof, I have hereunto subscribed my name as Trustee of Adventure Asset Management Trust and do hereby certify that the foregoing is a correct copy of a Minute passed as herein set forth.


James M. Werner Jr., Trustee

Adventure Asset Management Trust

(A Common Law Business Organization)

Certificate No. Two

Units of Beneficial Interest: One Hundred(100)


THE COMMON LAW BUSINESS ORGANIZATION CONTRACT dated January 2, 1998 creates Adventure Asset Management Trust owner of The Trust Assets, being held by appointed Trustees holding Assets in Fee Simple, managing The Trust and Assets thereof as designated in said contract, who as such Trustees, are therein authorized to issue One Hundred uniform (like) Units evidenced by their Certificates of Beneficial Interest.

THEREFORE, they, as Trustees, do hereby certify that James M. Werner Jr. of Lehigh Acres, Florida, is the owner of 100 Units of Beneficial Interest, said Units being non-assessable and non-taxable as described in the Articles of the contract which exempt both Trustees and Beneficiaries from personal liability for debts or obligations, contractual or tortious, beyond The Trust assets. This Certificate conveys no legal or equitable interest of any kind in The Trust assets, management or control thereof.

Benefits hereby conveyed consist solely of the distributions of income from the earnings of the assets as distributed by the action of The Trustees and nothing more. The Units of Beneficial Interest, as represented by This Certificate, are transferable in accordance with the contract on file in the office of the Secretary of The Board of Trustees. Moreover, upon the death, insolvency, or dissolution of the holder hereof, this Certificate (and all rights hereunder) shall be absolutely NULL AND VOID. However, all or part of the Units hereby represented may be transferred before death, insolvency, or dissolution of the holder, but only upon the prior approval of the Trustees, and in accordance with the provisions of the Contract Creating This Entity on file in the office of the Trustees.

This Certificate evidences consideration of love and affection, the receipt of money and other property or thing of value, whether tangible or intangible, sold or conveyed to Said Trust under the conditions and for the purposes set forth in the agreement and Contract which confers no rights, powers, privileges or interest not specified in Said Contract.

IN WITNESS WHERE OF The Trustees have signed this equity interest certificate as authorized this January 2, 1998.

 Trustee

Endorsement For Transfer

I _____ hereby give, grant, endow, assign, transfer unto Adventure Asset Management Trust These Units of Beneficial Interest represented by this certificate No. _____ as recorded by the Secretary of Adventure Asset Management Trust.

Dated: _____, 19____. Signed: _____

In the presence of: _____

Notice of Resignation of Trustee

The undersigned, Trustee of Adventure Asset Management Trust executed on January 2, 1998, do hereby give notice that James D. Snively did resign as Trustee of said Trust effective on January 8, 1998. The current Trustee of said Trust as of this date are James M. Werner Jr. .

In witness whereof the Trustee of this Trust have set their hands and seals at

Canton, Ohio, on this January 8, 1998.

James M. Werner Jr.
James M. Werner Jr., Trustee

Gary M. Hengstenberg
Witness

State of Ohio
SS.
County of Frank

On this 8th day of January, 1998 before me personally appeared James M. Werner Jr. personally known to me (or proven to me on the basis of satisfactory evidence) to be the person whose name are subscribed to the within instrument and acknowledged by me that they executed the same in their authorized capacities, and that by their signatures on the instrument the person or entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: [Signature]
Notary Public



JAMES L. BINGE
Notary Public, State of Ohio
My Commission Expires
October 7, 2002

Adventure Asset Management Trust

Minutes of Third Meeting

January 12, 1998

At this, the THIRD MEETING of the Board of Trustees of **Adventure Asset Management Trust**, held at the office of **Adventure Asset Management Trust**, a MAJORITY of The Trustees being present, by unanimous accord the following was affirmed and ratified, viz:

29. It is hereby acknowledged that on January 8, 1998, James D. Snively did resign as a Trustee of Adventure Asset Management Trust, due to circumstances beyond his/her control.
30. *Minute 25* defining the incidents of the employment contract of the Executive Trustee.

Adventure Asset Management Trust hereby retains the services of James M. Werner Jr. to be the Executive Trustee of the Trust. The Executive Trustee shall be employed as a Consultant and shall be responsible for reporting his/her own Social Security and Income taxes. The Trustees shall contract the services of the Executive Trustees to perform such duties for hire as the Trustees deem to be in the best interest of Adventure Asset Management Trust. All remuneration (fees) for such services shall be paid directly to the Executive Trustee.

ARTICLE I - THE DUTIES OF THE EXECUTIVE TRUSTEE SHALL BE TO:

- A. Manage the day to day business affairs of Adventure Asset Management Trust to the best of their management ability being guided by the Trustees and the Minutes of Adventure Asset Management Trust; keep the accounts, pay the bills accruing, and collect all moneys due the Trust, depositing same to the account of Adventure Asset Management Trust.
- B. Provide for all contingencies as required by the Trustees.

- C. Maintain Adventure Asset Management Trust's real and personal properties in good repair by contracting for such maintenance and repairs as they deem necessary.

ARTICLE II - RESPONSIBILITIES TO THE TRUST:

A. HOUSING:

The law says that the rental value of a residence which is maintained for the convenience of any employer is generally not taxable, therefore Adventure Asset Management Trust (the employer) for its convenience shall maintain adequate housing for the Executive Trustee wherever the Executive Trustee shall be on Trust business, and the Executive Trustee agrees to occupy the housing furnished as a condition of the contract.

B. TRANSPORTATION:

The Trust shall furnish transportation by any means necessary to carry out the duties of the Executive Trustee.

C. HEALTH CARE:

Adventure Asset Management Trust shall furnish to the Executive Trustee at the expense of the Trust, full health care including medical doctor, dental, chiropractic, and all other health care services; nursing home, hospital care, prescription and non-prescription drugs, and Health Care products as needed.

D. EDUCATIONAL ALLOWANCES:

When the Trustees determine that it is in the best interest of Adventure Asset Management Trust, they may furnish educational allowances to those currently involved in the management of Adventure Asset Management Trust, or those who may qualify for future management, for the express purpose of improving their skills, in order to provide more efficient management and increase the financial rating of Adventure Asset Management Trust.

E. MISCELLANEOUS EXPENSES:

Trustees may pay such incidental expenses in the furtherance of Trust business to the Trustees or other persons incurring such expense. Such incidental expenses may be in the form of receipts substantiating money spent, checks written in advance of the expenditure, or payment of items charged on credit cards or open account.

ARTICLE III - REMUNERATION-

The Executive Trustee shall be entitled to remuneration for their services and shall from time to time as it is mutually agreed between the Executive Trustee and the Trustees submit statements for their Consultant fees.

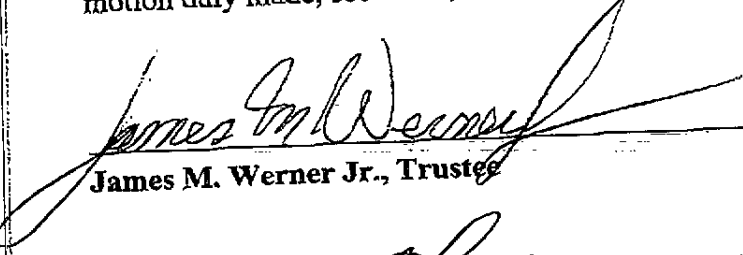
Such fees shall be agreed upon between the Executive Trustee and any other Trustees and shall be substantiated by the Minutes.

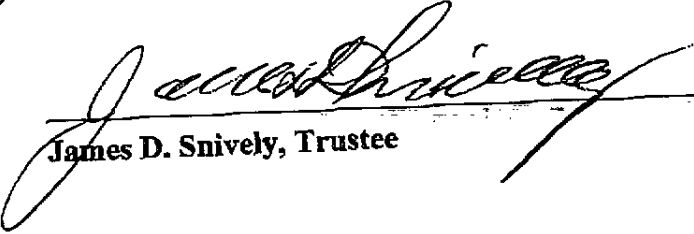
In accordance with Minutes there being no further business to come before the meeting, on motion duly made, seconded, and carried, the meeting adjourned.


James M. Werner Jr., Trustee

as one of the depositories of Adventure Asset Management Trust making a duplicate with signatures, one for the bank and one to be placed in Adventure Asset Management Trust's book.

In accordance with the Minutes and there being no further business to come before the meeting, on motion duly made, seconded, and carried, the meeting adjourned.


James M. Werner Jr., Trustee


James D. Snively, Trustee

Adventure Asset Management Trust

Minutes of Annual Meeting
Date: 12-31-98

MTC 5

At this, the ANNUAL MEETING of the Board of Trustees of Adventure Asset Management Trust, held at N. Ft Myers, FL a MAJORITY of The Trustees being present, by unanimous accord the following was affirmed and ratified, viz:

The EXECUTIVE TRUSTEE complied ALL the 1998 Form 1099's notices of dividend records, interest earned, medical health care payments, and miscellaneous income which are summarized on Form 1096 and Form W-2s which are reported on Form W-3, as well as it's records of disbursements, it's cancelled checks, it's record of bank deposits made, all receipts for purchases or payments made, including interest charges and taxes, and ANY other pertinent records of Adventure Asset Management Trust for 1998; so that the necessary filing on behalf of Adventure Asset Management Trust can be made in it's year-end reporting to the Internal Revenue Service and N/A (State) Department of Taxation, said filing to include the following:

- A. Form 1041 -- U.S. Fiduciary Income Tax Form -- Attach a summary of Receipts and Disbursements.
- B. Form 1041 -- Schedule K-1 -- Beneficiaries' (UNIT HOLDERS) share of income.
- C. State Form N/A Fiduciary Income Tax Return.

(Attach a copy of the 1041 and all schedules and copies of the K-1 forms. A copy of the Contract may be requires the first year. Also, some states do not have state income tax. Send by Certified Mail, Return Receipt Requested - same procedure as Form 56.)

For calendar year 1998 the Trust Secretary reported that Adventure Asset Management Trust had TOTAL RECEIPTS of \$ 19521.00 and TOTAL DEDUCTIBLE DISBURSEMENTS of \$ 18327.00. The proportionate share of distributed income to the holders of Beneficial Interest in Adventure Asset Management Trust was:

\$ _____ TO _____

\$ _____ TO _____

\$ _____ TO _____

\$ _____ TO _____

\$ _____ TO _____

\$ _____ TO _____

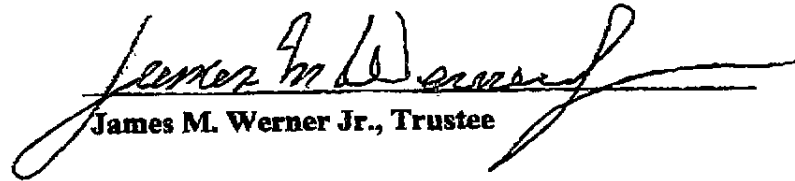
\$ _____ TO _____

for a TOTAL of \$ 0

Option A. Adventure Asset Management Trust had no taxable income to report.

Option B. Adventure Asset Management Trust had retained income of \$ 1094.00 on
which the Federal Tax due is \$ 164.00 and the State Tax due is \$ NA.

In accordance with the Minutes and, there being no further business to come before the meeting,
on motion duly made, seconded, and carried, the meeting adjourned.


James M. Werner Jr., Trustee

James M. Werner Jr. feels he will achieve because this act is in accordance with his/her **RELIGIOUS BELIEFS.**

B. Due to National and International economic conditions with attendant accelerated inflationary trends, the preservation of the Investor's assets to maintain the Family's security could best be provided by Adventure Asset Management Trust holding the Investor's **FAMILY TOGETHER** and causing it to work as a team for their mutual interests.

C. To clearly **DEMONSTRATE** and **IMPLEMENT** in a practical and meaningful way for the benefit of his/her family, the following **BUSINESS PURPOSES**, including but not limited to:

- the protection of property and assets
- insulation of personal or business liability
- simplified distribution of property and assets
- to increase profit structure
- to become more competitive in the market place
- to obtain more privacy in buying and selling properties or businesses, and
- to raise capital resources..

5. That, on this date, James M. Werner Jr. accepted the offer of James D. Snively, to convey certain real and personal properties of James M. Werner Jr., listed on the Schedule A attached hereto, in accordance with applicable law and the Contract, for and in exchange for One Hundred (100) Units of Beneficial Interest being **ALL** of the Beneficial Interest of Adventure Asset Management Trust;
6. That, predicated on the legal and actual conveyance of the herein before listed properties. Minute 5, James D. Snively, the Trustee of Adventure Asset Management Trust hereby accept the Investor's real and personal properties to invest in this Common Law Business Organization on this date. Furthermore, in consideration of the acceptance of the herein before stated **OFFER**, the Trustee of Adventure Asset Management Trust will issue **ALL** of the Beneficial Interest of Adventure Asset Management Trust, being One Hundred (100) Units, to James M. Werner Jr. at the same time and on the same date that the legal and actual conveyance is officially made. And the Trustee of Adventure Asset Management Trust hereby attest that the aforementioned conveyance of James M. Werner Jr.'s properties, Minute 5, will be a fair exchange for value received and as such will be tax free as an equal exchange. Said conveyances will **NOT** be consummated by gift so that these properties will have been conveyed for a consideration of money and/or moneys worth prior to death, and cannot, therefore in any way be construed as having been transferred in

15. That, Adventure Asset Management Trust, being a PRIVATE ORGANIZATION created by CONTRACT, places such private and fiduciary responsibilities on its Trustees and/or agents that any Trust duties, tasks, or functions assigned by the Trustees to Trustees and/or agents in the service of Adventure Asset Management Trust CAN IN NO WAY be construed as the practice of law.
16. That, ALL Minutes of Adventure Asset Management Trust are inviolable. That is to say, that Adventure Asset Management Trust's minutes are to remain ABSOLUTELY PRIVATE and they are NOT to be loaned, borrowed, read, or disclosed by ANYONE. Moreover, ALL MINUTES are beyond the purview of ANY person, other than the Trustees.
17. The Trustees for the Trust have all the power necessary to carry out their duties and their books and records are NOT subject to review or subpoena Duces Te Cum.

In accordance with the Minutes and, there being no further business to come before the meeting, on motion duly made and seconded and carried, the meeting adjourned.



James D. Snively, Trustee

Adventure Asset Management Trust

Minutes of Second Meeting

January 5, 1998

At this, the *SECOND MEETING* of the Board of Trustees of **Adventure Asset Management Trust**, held at the office of Adventure Asset Management Trust, a MAJORITY of the Trustees being present, by unanimous accord the following was affirmed and ratified, viz:

18. The Trustees reserve the right to record at a later date.
19. That pursuant to Minute 3 of the *First Meeting* of the Board of Trustees, a Trustee DID on the fill out and submit Form SS-4 as per included instructions and forward same to the Internal Revenue Service.
20. That in accordance with *Minutes 5* and *6* the Investor hereto, James M. Werner Jr., DID ON THIS DATE deliver to the Trustees of **Adventure Asset Management Trust**, ALL of his/her legal rights, title and interest in and to ALL of his/her properties, real and personal, listed therein by conveying same IN *FEE SIMPLE TO the Trustees of Adventure Asset Management Trust* TO CREATE THE ASSETS THEREIN, which is here acknowledged to be an equal exchange for and in consideration for ALL of the Beneficial Interest in Adventure Asset Management Trust (100 UNITS) issued in Certificate Number One (1) to James M. Werner Jr. by the Trustee.
21. That, the Investor, James M. Werner Jr., in order to complete his/her desires, intentions, and plans, asked the Board of Trustees to accept his/her Certificate Number One in the amount of One Hundred (100) Units of Beneficial Interest in Adventure Asset Management Trust for cancellation and to reissue said Units as follows:

CERTIFICATE NO. 1 TO James M. Werner Jr. FOR 100 UNITS (CANCELLED)
CERTIFICATE NO. 2 TO James M. Werner Jr. FOR 100 UNITS

AND, reminding the Beneficial Interest Certificate holders that:

- A. Beneficial Certificates convey NO interest of any kind in law or in equity in Adventure Asset Management Trust assets (corpus) nor any undivided interest therein.
 - B. Beneficial Certificates convey NO voice in the management or control of Adventure Asset Management Trust.
 - C. Beneficial Certificates DO CONVEY a right to receive the certificates' pro rate share of distributions which MAY BE distributed by the action of the MAJORITY of THE Trustees.
 - D. Beneficial Certificates are non-taxable as personal property, non-assessable, nonnegotiable, non-transferable (except to the Trust), and unimpeachable, except for fraud.
 - E. Upon the death, insolvency, or dissolution of the holder hereof, the Certificates (and all rights thereunder) shall be absolutely NULL AND VOID. However, all or part of the Units represented by the Certificate may be transferred before death, insolvency, or dissolution of the holder, but only upon the prior approval of the Trustees, and in accordance with the provisions of the Contract Creating This Entity for Adventure Asset Management Trust.
22. That, the prime responsibility of the Board of Trustees is to manage the assets of **Adventure Asset Management Trust**, its business and its assets in such a manner as to insure predominate consideration for the welfare of the beneficiaries. And, that their first duty, one to another, is to carry out this MANDATE. And, that it is expected and hereby declared inviolate, that as Trustees of **Adventure Asset Management Trust** resign, retire, succumb or are removed, as the case may be, their places will be filled on the Board of Trustees, PREFERABLY by and from succeeding generations of blood relatives of the Investor of **Adventure Asset Management Trust** (A Common Law Business Organization), and their issue, as soon as they become eligible for Trusteeship from the standpoint of legal age, mental competency, and their individual acceptance, acknowledgment and understanding of the business of Adventure Asset Management Trust and the true thrust and purpose of this Family Organization.

23. That pursuant to the Contract, the Trustee for practical reasons beneficial to Adventure Asset Management Trust hereby nominate, unanimously elect and appoint James M. Werner Jr. to be a Trustee of Adventure Asset Management Trust and hold office for life.
24. That, in the best interest of Adventure Asset Management Trust, the Trustee hereby nominates, unanimously elect, and appoint James M. Werner Jr. as THE EXECUTIVE Trustee of Adventure Asset Management Trust because of his/her business acumen in acquiring the assets he conveyed to Adventure Asset Management Trust.
25. That the services of James M. Werner Jr. EXECUTIVE Trustee of Adventure Asset Management Trust, are hereby contracted for (per the provisions of Article I of the Employment Contract (*Minute 24*) dated January 5, 1998, which is made a part hereof by reference thereto) from THIS DATE and for life by Adventure Asset Management Trust, subject, however, to an annual review of a MAJORITY of the Board of Trustees to the competency of the above-named person who, should they be judged to be incompetent for any valid reason whatsoever, by a MAJORITY of the Board of Trustees, in consideration of services rendered to Adventure Asset Management Trust, ALL of the incidents of their contract shall continue in full force and effect for the life of the Trust, provided, however, that they willingly and without further question or action step aside and yield to their duly appointed and elected successors.

THESE CONTRACTS in consideration of services rendered to Adventure Asset Management Trust, include the following incidents, and from time to time said incidents may be adjusted, expanded, or deleted, as may be expedient and in the best interests of Adventure Asset Management Trust, by affirmative action of a MAJORITY of the Board of Trustees:

- a) The law says that the rental value of a residence which is maintained for the convenience of an employer (this Trust) is generally not taxable. Therefore, Adventure Asset Management Trust hereby supplies living accommodations wherever and whenever necessary for the above-named persons who agree to occupy the living accommodation furnished as a condition of their contract.
- b) ALL transportation expense incident to ALL Trust business.
- c) ALL traveling expense incident to ALL Trust business.

d) ALL selling expense incident to ALL Trust business.

e) ALL office expense incident to ALL Trust business.

f) ALL dues, fees, and subscriptions incident to ALL Trust business.

g) ALL entertainment and/or convention and meeting expenses incident to ALL Trust business.

h) Adequate life insurance and insurance to cover cost of medical care for the above-named persons.

i) A reasonable, monthly, consultant's fee to the above-named persons which is income to the recipient.

26. That, all remuneration paid by Adventure Asset Management Trust to the Trust's Executive Trustee, AGENTS, EXECUTIVES, or other EMPLOYEES shall be decided on the basis of resolutions enacted by a MAJORITY of the Board of Trustees as they deem to be just and reasonable.

27. That, Adventure Asset Management Trust need NOT have any employees in the sense that NO ONE will be carried on a payroll as such. That is to say, that Adventure Asset Management Trust need NOT WITHHOLD State or Federal income taxes or Social Security taxes. ALL its executives, agents, or other employees, including the executive Trustee will be remunerated as consultants, receiving consultant fees on a contract basis, and any and all remuneration paid to them will be reported by Adventure Asset Management Trust AT THE YEAR END on IRS Form 1099.

28. That, the Trustees DID on THIS DATE execute a BANK RESOLUTION MINUTE, designating

Name of Institution SOUTHTRUST BANK
Address 402 ELVA AVE N
City Lehigh Acres State FL ZIP 33936

4. Fringe Benefits: The Contractor shall pay the Trust or James M. Werner Jr. on behalf of THE Trust, all fringe benefits, if any.

5. Duties: James M. Werner Jr. shall actively perform all required services on behalf of the Trust on a basis, and in a manner, determined by mutual acceptance of the parties.

6. Relationship Between Parties: The parties recognize that the Contractor shall manage its business affairs exclusively. The relationship between the Contractor and Trust shall be that of Independent Contractors.

7. Termination: Notwithstanding anything herein contained to the contrary, this Agreement may be terminated by either party hereto upon FIFTEEN (15) days written notice.

8. Special Provisions: See Attachment "A".

IN WITNESS WHEREOF, the PARTIES have executed this Agreement this 2ND day of JANUARY, 1998.

The Contractor: JAMES M. WERNER, JR

BY: *James M Werner Jr*

THE Trust: Adventure Asset Management Trust

BY: *James M Werner Jr*
James M. Werner Jr., Trustee

RECORDING REQUESTED BY:

James M. Werner Jr.

AND WHEN RECORDED MAIL TO:

James M. Werner Jr.

436 Candlewick Circle

Lehigh Acres, Florida 33936

SPACE ABOVE THIS LINE
FOR RECORDERS USE

Affidavit

State of Ohio

County of Shelby

Date- January 5, 1998

James M. Werner Jr. PERSONALLY APPEARED BEFORE ME THIS DATE OF his/her CONVEYANCES BEING FIRST DULY SWORN, DEPOSES AND SAYS:

THAT I James M. Werner Jr. AM THE INVESTOR IN Adventure Asset Management Trust. ON THIS DATE I HEREBY CONVEYED TO THIS Trust CERTAIN OF MY REAL AND PERSONAL PROPERTIES AND THE RIGHT, TITLE, AND INTEREST THEREIN, TO FORM THE CORPUS OF THIS Trust. INCLUDED THEREIN IS THE EXCLUSIVE USE OF MY LIFETIME SERVICES, EXCEPTION BEING THAT OF AN EMPLOYEE STATUS, AND ALL THE CURRENTLY EARNED REMUNERATION ACCRUING THEREFROM.

AS OF THIS DATE MY EARNED REMUNERATION AND THE SERVICES I RENDER THEREFOR ARE TO (SEE SCHEDULE "A" ATTACHED HERETO AND MADE A PART HEREOF).

I, James M. Werner Jr. SHALL NOTIFY THE ABOVE NAMED COMPANIES AND MY SUCCEEDING CONTRACT LABOR CONTRACTS OF THIS CONVEYANCE, FURNISHING THEM WITH Adventure Asset Management Trust EMPLOYER IDENTIFICATION NUMBER AND REQUEST THEM TO REMIT DIRECTLY TO Adventure Asset Management Trust SUCH SUMS OF MONEY AND/OR OTHER FORMS OF REMUNERATION AS WOULD, BUT FOR THE CONVEYANCE, BE DUE AND PAYABLE TO ME.

NOW THEREFORE, I James M. Werner Jr. HEREBY CONVEY, SIMULTANEOUS WITH THE OTHER CONVEYANCES OF CERTAIN OF MY REAL AND PERSONAL PROPERTIES, WHICH INCLUDE THE EXCLUSIVE USE OF THE LIFETIME SERVICES OF James M. Werner Jr. AND ALL THE CURRENTLY EARNED REMUNERATION ACCRUING THEREFROM, AS OF THIS DATE MY EARNED REMUNERATION AND

THE SERVICES James M. Werner Jr. RENDERS THEREFOR ARE TO THE BUSINESS ENTITIES LISTED ON THE SCHEDULE "A " ATTACHED HERETO AND MADE A PART HEREOF).

Adventure Asset Management Trust SHALL NOTIFY THE ABOVE- NAMED COMPANIES AND ANY SUCCEEDING CONTRACT LABOR CONTRACTS OF THIS CONVEYANCE, FURNISHING THEM WITH Adventure Asset Management Trust EMPLOYER IDENTIFICATION NUMBER AND REQUEST THEM TO REMIT DIRECTLY TO Adventure Asset Management Trust SUCH SUMS OF MONEY AND/OR OTHER FORMS OF REMUNERATION AS WOULD BUT FOR THIS CONVEYANCE, BE DUE AND PAYABLE TO James M. Werner Jr..

NOW THEREFORE, I, James M. Werner Jr., HEREBY EXECUTE THIS CONVEYANCE, SIMULTANEOUS WITH THE OTHER CONVEYANCES OF CERTAIN OF MY REAL AND PERSONAL PROPERTIES, THE CONSIDERATION FOR WHICH IS TEN DOLLARS AND OTHER CONSIDERATIONS OF VALUE, THE RECEIPT OF WHICH I HEREWITH ACKNOWLEDGE.

And Further deponent saith not.
Dated this January 5, 1998

James M. Werner Jr.
James M. Werner Jr.

State of Ohio

County of Lack

Subscribed and sworn to before me this 5th day of JANUARY 1998.

NOTARY SEAL

James L. Binge
Notary Public



JAMES L. BINGE
Notary Public, State of Ohio
My Commission Expires
October 7, 2002

Schedule "A"

Adventure Asset Management Trust hereby accepts and acknowledges all the equity interest in the following-

- All personal property, including but not limited to, household furnishings, appliances, art work, jewelry, furs, tools, and equipment
- All real estate and all improvements thereon
- All insurance, including both ownership and beneficial interest
- All financial accounts, including but not limited to accounts at banks, savings & loans, credit unions, etc.
- All investments and securities of all kinds, including but not limited to stocks, bonds, mutual funds, limited partnerships, investment trusts, etc.
- All types of vehicles, including but not limited to automobiles, motorcycles, boats, planes, mobile homes, recreational vehicles, etc.
- All animals
- All interest and principal in any notes of any kind that are due to me now or in the future
- All beneficial interest in any estate or trust
- All business interests of any type, including but not limited to proprietorships, stock certificates, limited partnership units, and certificates of beneficial interest
- All other property of any type
- The ownership interest of any qualified retirement or pension plans are specifically excluded, however, any death benefits accruing from such plans shall be included
- Included is any and all debts and obligations owed by James M. Werner Jr.

Adventure Asset Management Trust



James D. Snively, Trustee

Gary M. Hengstenberg
WITNESS

James M. Werner
CONTRACTOR

WITNESS

ADVENTURE ASSET MANAGEMENT COMPANY TRUST

James M. Werner
SIGNATORY

DIRECTOR
TITLE

SIGNATORY

TITLE

ADVENTURE ASSET MANAGEMENT TRUST

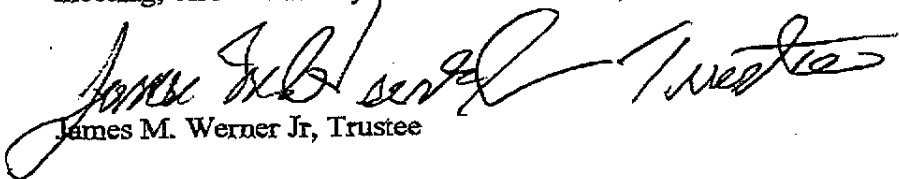
Minutes of Sixth Meeting

January 2, 1999

At this, the SIXTH MEETING of the Board of Trustees of ADVENTURE ASSET MANGAGEMENT TRUST, a MAJORITY of The Trustees being present, by unanimous accord the following was affirmed and ratified, viz:

- 33. That the name ADVENTURE ASSET MANAGEMENT TRUST, be changed to WERNER ADVENTRUE ASSET MANAGEMENT TRUST.
- 34. That the federal tax number has been changed from #34-7071820 and is now 31-6621375
- 35. That the Trust taxes for 1998 were filed as WERNER ADVENTURE ASSET MANAGEMENT TRUST using the new EIN.
- 36. That the IRS has accepted filing of the Trust under the proposed change of name to WERNER ADVENTURE ASSET MANAGEMENTMENT TRUST.

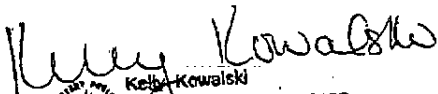
In accordance with the Minutes, and there being no further business to come before the meeting, on motion duly made and seconded, and carried, the meeting adjourned.



James M. Werner Jr, Trustee

State of Florida, County of Lee

Before me the undersigned authority personally appeared the above, James M. Werner Jr, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein stated.



Kelly Kowalski
My Commission CC808128
Expires February 27, 2003

FILED
00 AUG -9 AM 11:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA