

**D04000000052**

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(Requestor's Name)

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(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

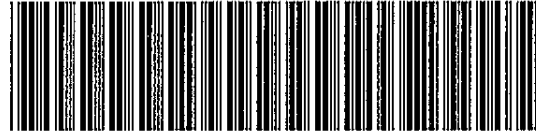
\_\_\_\_\_  
(Business Entity Name)

\_\_\_\_\_  
(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

Office Use Only



**900041407049**

*Declaration of Trust*

11/10/04--01003--001 \*\*350.00

FILED  
STATE  
SECRETARY OF  
TALLAHASSEE  
FLORIDA  
NOV-8 PM 4:03

BR 11/9

## TRANSMITTAL LETTER

Department of State  
Division of Corporations  
P. O. Box 6327  
Tallahassee, FL 32314

SUBJECT: \_\_\_\_\_

(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed is an original and one(1) copy of the articles of incorporation and a check for :

☐ \$70.00  
Filing Fee

☐ \$78.75  
Filing Fee  
& Certificate of Status

☐ \$78.75  
Filing Fee  
& Certified Copy

☐ \$87.50  
Filing Fee,  
Certified Copy  
& Certificate of  
Status

ADDITIONAL COPY REQUIRED

FROM: \_\_\_\_\_

**DMD Realty Investments**  
*non-domestic mail care of:*  
**14511 Lagoon Drive West**  
**Fort Myers, Florida (33908)**

\_\_\_\_\_  
Address

\_\_\_\_\_  
City, State & Zip

\_\_\_\_\_  
Daytime Telephone number

NOTE: Please provide the original and one copy of the articles.

W04-39835



FLORIDA DEPARTMENT OF STATE  
Glenda E. Hood  
Secretary of State

October 29, 2004

DMD REALTY INVESTMENTS  
14511 LAGOONA DR W  
FT MYERS, FL 33908

SUBJECT: DMD REALTY INVESTMENTS  
Ref. Number: W04000039832

*Check sent for  
Validation  
11-9-04*

We have received your document for DMD REALTY INVESTMENTS. 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. Your document will be retained in our pending file.

If you have any further questions concerning your document, please call (850) 245-6919.

Beth Register  
Document Specialist Supervisor  
New Filings Section

Letter Number: 004A00062370

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

DMD REALTY INVESTMENTS

A COMMON LAW TRUST

In accordance with Section 609.02 of the Florida Statutes, pertaining to  
Common Law Declarations of Trust, the undersigned, the Chairman of the  
Board of Trustees of DMD REALTY INVESTMENTS, a

(Name of Trust)

FLORIDA

(State)

DMD REALTY INVESTMENTS

(Name of Trust)

Trust hereby affirms in order to file or qualify

in the State of Florida.

1. Two or more persons are named in the Trust.

2. The principal address is 14511 Laguna Dr. West  
Fort Myers, FL 33908

3. The registered agent and street address in the State of Florida is:

CAROLE O'DONNELL DEMPSEY

14511 LAGOONA DRIVE WEST, FORT MYERS, FLA 33908

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.

Carole O'Donnell Dempsey  
CAROLE O'Donnell Dempsey (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 its business in  
Florida.

NOTARY

Name: CAROLE O. DEMPSEY, TRUSTEE  
Chairman of the Board of Trustees



Carmen M. Santorre  
My Commission DD123949  
Expires June 09, 2006  
CR2E063(3/00)

Filing Fee: \$350.00  
Certified Copy: \$ 8.75 (optional)

FILED STATE  
SECRETARY OF FLORIDA  
TALLAHASSEE  
04 NOV - 8 PM 4:03

ABSTRACT OF TRUST  
CERTIFIED EXTRACT OF TRUST AGREEMENT

FILED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Articles of Organization

04 NOV -8 PM 4:03

**DMD Realty Investments**

A common law trust

Lee County

Fort Myers, Florida (33908)

THE UNDERSIGNED, under penalties of perjury, declares and certify:

1. TRUST NAME: *DMD Realty Investments*

2. DATE OF TRUST: October *25*, 2004

3. TAX IDENTIFICATION NUMBER: *\*\*Applied For\*\**

4. NAME OF TRUSTEE/S: *Carole O. Dempsey and David McLaughlin*

5. POWER AND AUTHORITY. THE Board of Trustees of *DMD Realty Investments*, and their designated signatory correspondent shall at all times have, except as modified by the terms of the Board Meeting Minutes and Resolutions of the Board of Trustees of *DMD Realty Investments* interpreting the same, all of the powers of Trustees under the customs, traditions and usages of the Common Law, including, but not limited to the power:

A. To apply for and receive health, disability, life and/or liability insurances on the life of any person; to accept the ownership and beneficial interest of any insurance, which may be transferred to the Trustee(s) without responsibility as to the payment of premiums. The insuring companies have no responsibility as to the payment of premiums. The insuring companies have no responsibility other than to pay the proceeds of the policies to the named beneficiary and are not required to examine the Declaration of Trust at any time.

B. To sell, convey, lease, exchange, abandon, pledge for security, and exercise all the rights, powers and privileges which an absolute owner of the same property would have regarding any property, which in their discretion, the Trustee(s) choose(s) to receive subject to this Declaration of Trust.

C. To apply for and open commercial loan accounts, to borrow money with or without security, to receive all dividends, interest, and other income, and to compromise and settle claims. To purchase, sell or retain stocks, securities, mutual funds, mortgages and other investments. Any, and all bank accounts, including checking and savings accounts, established in the name of the Trust by the Trustee(s), shall be subject to withdrawal, and all checks, drafts, and other obligations of the trust shall be honored by said depositories upon the signature of the Trustee(s) or their designated signatory.

The banking institution that establishes accounts pursuant to this paragraph is advised that there is nothing in the trust instrument that requires the banking institution to exercise any fiduciary obligation or any other discretion other than that required in normal banking procedures.


D. To make any type of transaction for the benefit of the trust Corpus/Estate, to buy, sell, employ employees, contract with independent contractors or subcontractors, underwrite, exchange, or otherwise acquire, hold title to, and /or encumber property or hypothecate by mortgage, or deed, or trust, or pledge, or otherwise take any measures it deems appropriate to expand the capital of the trust Corpus/Estate.

E. To engage in any other business or business act or activity, as a natural individual, which is not specifically prohibited under any law of the government of the host country or any political subdivision thereof or therein.

F. To do all such things as are incidental to this trust as the Board of Trustees of **DMD REALTY INVESTMENTS** may at any time think conducive to the attainment of all or any of the within objects and intents.

**FLORIDA UN-NOTARIZED OATH:**

Knowing the punishment for bearing false witness before ALMIGHTY GOD and Men, I solemnly aver and make this un-notarized oath, as set forth in Section 92.525, Florida Statutes, under penalties of perjury, and declare that I have read the foregoing and that the facts stated in it are true and correct to the best of My knowledge and belief.

/s/   
Carole O. Dempsey, Trustee

Certified True Copy

## Common Law Declaration of Trust

Articles of Organization  
of

### *DMD Realty Investments*

THE UNDERSIGNED, constituting the Board of Trustees under that Trust Agreement dated the 25 day of October, A.D. 2004, hereby warrants the following:

The preceding common law declaration of trust is certified true.

Knowing the penalties for bearing false witness before Almighty GOD and Men,  
I solemnly aver, that the foregoing is certified to be true and correct to the best of  
My knowledge and belief.

/s/ Carole O. Dempsey  
CAROLE O. DEMPSEY, TRUSTEE

Florida State           )  
                                  ) ss.  
Lee County             )

I hereby certify, that on this day, before me, a Notary Public, duly authorized in the State and County aforesaid to take acknowledgments, personally appeared CAROLE O. DEMPSEY, TRUSTEE for the Board of DMD Realty Investments, who is/are personally known to me or who produced drivers licenses as identification and who did not take an oath, to be the person/s described in and who executed the foregoing instrument, and who acknowledged before me that he/she/they executed said instrument.

WITNESS my hand and official seal in the County and State last aforesaid this 25 day, of October, 2004.

SEAL



Carmen M. Santerra  
My Commission DB123949  
Expires June 09, 2006

Carmen M. Santerra  
NOTARY PUBLIC  
Carmen M. Santerra

**Common Law Declarations of Trust**  
  
of  
  
***DMD Realty Investments***  
non-domestic mail care of:  
Lee County  
Fort Myers, Florida (33908) USA

***A PURE, PRIVATE, IRREVOCABLE, COMMON LAW  
NON-ASSOCIATED, LIMITED LIABILITY,  
UNINCORPORATED BUSINESS TRUST ORGANIZATION  
A common law trust***

THIS Agreement, Conveyance and Acceptance is a CONTRACT under the customs, traditions and usages of the common law in TRUST FORM, made at the time and place set forth below. This pure, private, irrevocable, common law, non-associated, limited liability, Business Trust, also commonly known or misknown as a "Massachusetts Trust," or as a "real estate investment trust," "Illinois Land Trust," or as a "Pure Trust," created by this Contract and Indenture, is hereby authorized to exist and function by and through its Board of Trustees, for the benefit of its Beneficiaries named herein, under the name of:

***DMD Realty Investments***

hereinafter termed the "*Business Trust*." Said Board of Trustees of ***DMD Realty Investments*** shall at all times act collectively, not as individuals, but in joint tenancy, in a fiduciary capacity, pursuant to all of the conditions, terms and provisions as herein set forth and according to the vested unalienable Common Law Rights afforded to free men. This *Business Trust* is not a trust agreement by gift, nor a partnership, nor a company created by statute, nor association, nor joint venture, nor a corporation. Nothing contained herein shall at any time be construed as an intent to evade any legal duty or contravene any law, nor to delegate any special power belonging exclusively to company law or to a franchise of incorporation by any state or nation or jurisdiction or subdivision thereof.



## Article Four: Situs

**SECTION 4.1** – THIS *Business Trust* is hereby created and these instruments are executed at or near the location described in the Acknowledgment and Declaration Page of this Indenture and the principle address is set forth and fixed as indicated on said Acknowledgment and Declaration Page. The principle address for this *Business Trust* may be changed at any time to any location by and at the exclusive discretion of the Board of Trustees of *DMD Realty Investments* when deemed to be in the best interest of the administration of this *Business Trust*.

## Article Five: Intent

**SECTION 5.1** – THE expressed intent of the named Parties to this Contract is to create a *Business Trust* for the benefit of (a) certain Beneficiary/ies, named herein and made a part of this Contract and Indenture, and to provide for a prudent and economical administration of the assets of the *Business Trust* by legal person acting in a fiduciary capacity, to begin at once and not deferred until after the death or incapacitation of the EXCHANGER. It is hereby required that, as a part of the consideration of this Contract, the Board of Trustees of *DMD Realty Investments* act solely upon its rights from the customs, traditions and usages under Common Law, including, but not limited to, the common law contract and the immunities vouchsafed thereunder, in administering the *Business Trust* Corpus/Estate according to the terms of the within Indenture.

## Article Six: Board of Trustees of DMD Realty Investments

**SECTION 6.1** – THE CREATOR shall, subsequent to the acceptance and execution of the within contract by the parties to it, select, name and appoint the FIRST TRUSTEE. Upon the acceptance of such Office, the FIRST TRUSTEE's acceptance being signified either by direct signature of the individual or by the signature of the one designated to sign for the FIRST TRUSTEE, said FIRST TRUSTEE by said signature acknowledges acceptance of the provisions of this Indenture. The FIRST TRUSTEE shall at that time constitute the first Board of Trustees of *DMD Realty Investments*, which same Board shall at all times have the exclusive power to interpret and construe the intent, meaning and direction of this Indenture, without judicial interference. The signing and acknowledging of appropriate Minutes by subsequently appointed Trustees shall at that time constitute their acceptance of the Indenture and this *Business Trust*'s property in the same manner as the FIRST TRUSTEE, and the assets and emoluments thereof shall at that time immediately vest in any new Trustee as fiduciary for the *Business Trust* Corpus/Estate without further act or conveyance. Thereupon the CREATOR shall at that time immediately withdraw and shall thenceforth have no further effective interest in, or control over this *Business Trust* or its Corpus/Estate whatsoever.

## **Article Ten: Signatures Required**

**SECTION 10.1** – THE signatures of both the Executive Trustee and the Executive Secretary shall at all times be required on any document approving or authorizing the sale, transfer by exchange or purchase of real property by this *Business Trust*. The Board of Trustees of *DMD Realty Investments* may at any time, by resolution, require any other type of transaction, decision or document to include the signature of the Executive Secretary and the Seal of this *Business Trust*.

## **Article Eleven: Powers of Board of DMD Realty Investments**

**SECTION 11.1** – THE Board of Trustees of *DMD Realty Investments* shall at all times have, except as modified by the terms of this *Business Trust* Indenture, the Resolutions of the Board of Trustees of *DMD Realty Investments* interpreting the same, all of the powers of Trustees under the customs, traditions and usages of the Common Law, including, but not limited to the power:

- (a). To make any type of transaction for the benefit of the *Business Trust* Corpus/Estate, to buy, sell, employ employees, contract with independent contractors or subcontractors, underwrite, exchange, or otherwise acquire, hold title to, and /or encumber property or hypothecate by mortgage, or deed, or trust, or pledge, or otherwise take any measures it deems appropriate to expand the capital of the *Business Trust* Corpus/Estate.
- (b). To engage in any other business or business act or activity, as a natural individual, which is not specifically prohibited under any law of the government of the host country or any political subdivision thereof or therein.
- (c). To do all such things as are incidental to this *Business Trust* as the Board of Trustees of *DMD Realty Investments* may at any time think conducive to the attainment of all or any of the within objects and intents.

## **Article Twelve: Bank Accounts**

**SECTION 12.1** – THE Board of Trustees of *DMD Realty Investments* is hereby authorized to open and maintain bank accounts for this *Business Trust*. The FIRST TRUSTEE or any Trustee appointed by the Board of Trustees of *DMD Realty Investments* or any other individual or office/officer appointed by the Board of *DMD Realty Investments* is hereby authorized to deposit cash [United States Dollars or other currencies or funds] into any such bank checking account, or savings account, or safe deposit box and to make withdrawals from the same. Only one signature shall at any time be required to sign checks or any related bank document, unless specified by subsequent Minute or Resolution.

## **Article Fifteen: Declaration of Principal**

**SECTION 15.1** – THE Board of Trustees of *DMD Realty Investments* shall at all times have full authority to determine what constitutes principal of the *Business Trust* Corpus/Estate, gross income therefrom, net income distributable under the terms of this Indenture to the Certificate Holders and to allocate between principal and income, and any such determination shall at all times be conclusive.

**SECTION 15.2** – FROM time to time, the Board of Trustees of *DMD Realty Investments* may at any time make tithes and offerings and/or charitable donations from a portion of the net income of this *Business Trust* to those in need and/or to causes deemed worthy by the Board of Trustees of *DMD Realty Investments* to receive such charitable contributions. The amount of the donation and the worthiness of the recipient shall at all times be determined solely by the Board of Trustees of *DMD Realty Investments*. Said use of funds by the Trust is acknowledged as consistent with the customs, traditions and usages of the Common Law, and is an action or practice understood to take priority over any distribution to the Beneficiaries.

## **Article Sixteen: Limited Liability**

**SECTION 16.1** – **NOTICE** is hereby give to any and all individuals, persons or legal entities doing business with, extending credit to, contracting with or having a claim against this *Business Trust*, that the Board of Trustees of *DMD Realty Investments* is not individually or severally liable when dealing with Trust property or matters, and such parties must look only to the assets of the *Business Trust* Corpus/Estate for payment of, or for settlement of any debt, tort, damage, judgment or decree, or for any indebtedness which shall become payable thereunder. No Trustee or signatory designated by same shall at any time be liable for the act or omission of a Co-Trustee or any other individual or person, whatsoever, whether employed by such Trustee or not, or for anything other than his, her or its own personal breach of the Trust Contract.

**SECTION 16.2** - THE Trustees of *DMD Realty Investments* shall at all times, in their collective capacity as the Board of Trustees of *DMD Realty Investments*, and not as individual men and/or women, assume or incur only such liability as shall at times attach to the *Business Trust* assets. This liability shall not in any manner or at any time jeopardize their individual or personal holdings, and, for any fiscal losses they should suffer as individuals for any reason through rendering services as Members of the Board of Trustees of *DMD Realty Investments*, they shall at all times be reimbursed from the *Business Trust* properties to the same and equal extent as would non-interested individuals or persons, except for any loss sustained by reason of breach of fiduciary duty.

**SECTION 16.3** - IN and upon every written contract, investment, or obligation given or executed by the Board of Trustees of *DMD Realty Investments*, on behalf of this *Business Trust*, it shall be required that there be therein inserted, or caused to be inserted, a NOTICE to the effect that neither the Trustees, nor officers, nor signatories, nor agents, nor Certificate Holders, nor Beneficiaries shall at any time be individually or personally liable when dealing with this *Business Trust*'s properties or business matters, or for any kind of obligation resulting therefrom, or for any type or class of claim.

(e). Insurance premium with respect to policies in behalf of the *Business Trust*;

(f). Legal, bookkeeping, accounting and other professional expense/s, in behalf of the *Business Trust*.

**SECTION 19.3** – THE Board of Trustees of *DMD Realty Investments* shall at all times maintain the books, records, documents and accounts of this *Business Trust*. This function may at any time be delegated to a bookkeeper and accountant outside of this *Business Trust*. No formal accounting shall at any time be required given to or on behalf of the Certificate Holders and /or Beneficiaries by the Board of Trustees of *DMD Realty Investments*.

## **Article Twenty: Use of Other Names**

**SECTION 20.1** – IN any manner for which doing business under the *Business Trust* name, i.e. “*DMD Realty Investments*,” is not deemed to be legal, the Board of Trustees of *DMD Realty Investments* is authorized to do business in the name of one or more individual Trustees or Trust Managers, with appropriate reference to his, her, its or their fiduciary capacity provided that such does not adversely affect the legality of either the business done or this *Business Trust* itself.

## **Article Twenty-one: Management**

**SECTION 21.1** – THE Board of Trustees of *DMD Realty Investments* shall, at its sole discretion, have power, in connection with the management and control of this *Business Trust*, to appoint one of its Trustees, or a qualified non-Trustee, to the Office and/or position of President, General Manager, Assistant Manager, Secretary, Treasurer, and /or other duly appointed position or title. Said duly appointed Officer/s shall have the authority to manage this *Business Trust*, including, but not limited to, the routine day-to-day operations of the *Business Trust*, subject at all times to the approval of the Board of Trustees of *DMD Realty Investments*.

**SECTION 21.2** – THE Board of Trustees of *DMD Realty Investments*, by written Minute, may at any time specify, expand upon, or restrict the authorities of the various Officers so appointed. Each individual or person appointed by the Board of Trustees of *DMD Realty Investments* must first agree to and sign a Covenant of Privacy, which shall be spelled out in a Resolution of the Board of Trustees of *DMD Realty Investments*, and the copies of which, signed by any individual or person appointed to a position of management, shall be made a permanent, but non-public, part of the records of *DMD Realty Investments*.

## **Article Twenty-two: Contracted Services/Workers**

**SECTION 22.1** – THE Board of Trustees of *DMD Realty Investments* shall at all times have the power to contract for the services of any assistants, agents, brokers, attorneys, barristers, solicitors, clerks, aides, contractors, sub-contractors, investment counsel, consultants, or any others without limitation as it shall deem expedient for the proper function of this *Business Trust*. The Board of Trustees of *DMD Realty Investments* shall, at its sole discretion, appoint an Executive Secretary as set forth in the within Indenture, and shall appoint such other Officers and Executives as it deems necessary. Any Trustee or other individual or person so appointed may at any time hold two or more offices or positions simultaneously in this *Trust* or any other *Business Trust*.

**SECTION 24.2** – THE Board of Trustees of *DMD Realty Investments*, by unanimous vote recorded in the Minutes, may at any time select and name (an) individual/s or entity to assume the Office of Successor Trustee/s and to record such identities in the Minutes. In the event that a Beneficiary of minor age should be so named, (an) Interim Trustee/s shall be appointed who shall at all times act in the full capacity as Trustee/s, and as Legal Guardian/s of all minor Beneficiary/s, until the minor Beneficiary Successor Trustee attains legal age and competency. Changes of trusteeship for any reason shall at no time dissolve, terminate or impede the day-to-day operations of this *Business Trust*.

**SECTION 24.3** – SHOULD there remain no qualified Trustee/s to vote for a Successor Trustee, the Beneficiaries of legal age, and/or the Certificate Holders, may at such time apply to the Protector to appoint one Trustee who shall at that time have the power to appoint other Trustees. Such Protector or Court of Protection shall at all times be bound by the terms of this Indenture.

**SECTION 24.4** – NO Successor Trustee shall at any time be required, or compelled, or be under any duty to examine, verify or audit the books, records or accounts of any preceding Trustee and shall at no time be responsible for any acts or omissions of the resigning (or otherwise terminated) Trustee or any other Trustee/s hereunder.

## **Article Twenty-five: Power to Amend Indenture**

**SECTION 25.1** – THIS *Business Trust* may not be altered or amended in any respect at any time except as set forth in the within Indenture. The Board of Trustees *DMD Realty Investments* shall at all times have the sole power to amend this Indenture to better carry out the purpose/s and intent/s thereof or in order to conform to or comply with any principle of the Common Law, provided, however, that any such amendment at no time may neither nullify nor void any provision expressed as being irrevocable, nor be inconsistent with the basic purpose/s and intent/s of this *Business Trust*, nor be in derogation of the fiduciary obligations to the Beneficiaries.

## **Article Twenty-six: Meetings**

**SECTION 26.1** – THE Board of Trustees of *DMD Realty Investments* shall at all times provide for meetings at stated intervals without notice. Special meetings may at any time be called by one or more Trustees upon three- (3) day's notice, which notice may at any time be waived by any or all Trustees unanimous decision. Unless otherwise provided by specific Minute or Resolution, a majority of all the Trustees holding active office shall at all times constitute a quorum for conducting business at any meeting.

**SECTION 26.2** – THE Resolutions of the Board of Trustees of *DMD Realty Investments* as recorded in the Minutes of its meetings, shall at all times serve as the governing instruments of the Board of Trustees of *DMD Realty Investments*.

**SECTION 26.3** – PARTICIPATION and voting at any meeting may at any time be by way of telephone or other electronic process, as well as by physical presence, so long as any such voting is followed with a statement in writing from the non-present Trustee regarding the particulars of such vote. Except as provided for otherwise herein, any actions, approvals, consents, agreements or such like by the Board of Trustees of *DMD Realty Investments* shall at all times be by simple majority vote.

**SECTION 29.2** – ANY party shall at all times be entitled to rely upon a copy of the original documents, whether in whole or in part, such as extracts from the Contract and Indenture and any *Business Trust* instruments, duly executed in accordance with the provisions thereof, to the same extent as the original document/s, when and only when such copy is approved for disclosure by the Board of Trustees of *DMD Realty Investments*. An approved copy of a Minute, the accuracy and authenticity thereof attested to by the simple signature of the Executive Secretary, which Minute authorizes specifically what the Board of Trustees of *DMD Realty Investments* determines to do or to have done, shall at all times be sufficient evidence that such an act is within the power of those doing business with the *Business Trust*. Anyone lending or paying money or money's worth to the Board of Trustees of *DMD Realty Investments* shall at no time be obliged to see the original Minute pertaining to the application thereof.

## **Article Thirty: Duration and Termination**

**SECTION 30.1** – THIS *Business Trust* shall at all times exist and continue for a term of ninety-nine (99) years from the date of Acknowledgment. The procedure to follow in the case of termination is specifically set forth in the within Indenture. *DMD Realty Investments* shall at all times also be renewable if renewed prior to its expiration/termination. The procedure to follow to renew this *Business Trust* is specifically set forth in the within Indenture.

**SECTION 30.2** – THE Board of Trustees of *DMD Realty Investments* shall at all times have continuing authority to act to conclude the affairs of this *Business Trust* to the extent necessary beyond the date of termination. In the event that this Indenture, Declaration or any part thereof was recorded and made a matter of public record in any political jurisdiction or subdivision thereof, a Notice of Termination shall at time of termination also be timely recorded and published.

**SECTION 30.3** – UPON termination at the end of said term, or at the discretion of the Board of Trustees of *DMD Realty Investments* as provided herein, this same Board shall at that time timely pay all remaining obligations of this *Business Trust* and distribute the remaining assets to the *Certificate Holders in direct proportion to the number of Capital Units held*. Upon receiving receipts for the distribution of the remaining assets to the Certificate Holders, the Board of Trustees of *DMD Realty Investments* shall at that time be automatically discharged hereunder, provided that its administration and distributions have been made in accordance with the terms and provisions of the Indenture and Minutes. A Board of Arbitration or court of competent jurisdiction may at that time be called upon to review and correct any tort or error, if necessary.

**SECTION 30.4** – BY the unanimous vote of the Board of Trustees of *DMD Realty Investments* at its own discretion and without external influence, this same Board may at any time terminate this *Business Trust* at a date earlier than the designed term due to any condition or circumstance that may at any time threaten the value of the Corpus/Estate of this *Business Trust*, or due to any reason determined by the Board of Trustees of *DMD Realty Investments* to be good cause as shown in the Minutes.

**SECTION 32.3** – ALL transfers of ownership of these Certificates of Capital Units must be /recorded by the Executive Secretary in the Register of Certificate Holders, such Register being conclusive proof as to the proper Certificate Holders. These Certificates are non-assessable, non-taxable and have an undeterminable value. No assignment or transfer of *Business Trust* certificates will be effective unless and until such assignment or transfer is duly approved and recorded by the Board of Trustees of *DMD Realty Investments*. The Board of Trustees of *DMD Realty Investments* issues Certificates representing ownership of Capital Units to each Certificate Holder of record. The share of any distribution due any Holder, including any final distribution upon the termination of this *Business Trust* will be conclusively determined by that Holder's proportionate share of Units as recorded in the Register of Certificate Holders.

**SECTION 32.4** – NO title to any of this *Business Trust's* Corpus/Estate assets or the income therefrom shall at any time vest in or to any Capital Unit Holder/s until the termination of this *Business Trust*. Neither its income nor its principal shall at any time be liable for any debts of any Capital Unit Holder/s. The holding of Units does not entitle the Holder to any management power or voting rights. The Holder's death, insolvency, bankruptcy, transfer of Capital Units, divorce, or any such act or action which would result in the nullification of a Holder's Certificate, shall at no time operate to dissolve, terminate or in any other manner affect the *Business Trust* Corpus/Estate nor any of its business operations or affairs; not at any time may the heirs, legal representatives, or transferees demand a division of the assets of *DMD Realty Investments*, nor any special accounting, nor any rights whatsoever, except that any transfer of Capital Units duly recorded as set forth above shall at all times entitle the new Holders to the exact same rights as the previous Holder.

## **Article Thirty-three: Surrender and Transfer of Certificates**

**SECTION 33.1** – THE lawful Holders of any Capital Units, as recorded in the records of this *Business Trust*, may at any time, by proper writing, surrender to the Board of Trustees of *DMD Realty Investments* all claim to such, leaving to the discretion of the same Board of Trustees, the possible issuance, or not, of such Units as the Board of *DMD Realty Investments* shall at that time see fit, taking into account any suggestions made by the previous Holders. In any event, no transfer is effective unless and until it has been approved by the Board of Trustees of *DMD Realty Investments*. Any such transfer is effective only after the old Units are surrendered to the Board of Trustees of *DMD Realty Investments*, the transfer noted in said Register of Certificate Holders, and a new Certificate of Capital Units is issued to (a) new Holder/s. All rights of any Holder terminate upon the death or dissolution (in the case of an artificial person or entity) of that Holder.

**SECTION 33.2** – ANY Holder or designated signatory for same, may at any time file a request with the Board of Trustees of *DMD Realty Investments* naming another party or parties to whom said Holder desires same's Capital Units to be transferred to upon same's death or dissolution. Such request shall at that time be considered and approved or not in the same manner as other requests for transfer.

**SECTION 34.4** – THE Board of Trustees of *DMD Realty Investments* may at any time accumulate for or distribute to the Beneficiaries such portion of the income or principal of the Corpus/Estate as the Board of *DMD Realty Investments* deems necessary for, but not limited to, the support, care, maintenance, education, medical expenses, emergencies or such like on behalf of the Beneficiaries. The Board of Trustees of *DMD Realty Investments* shall at all times have the power to distribute principal and/or income to the Beneficiaries or to make decisions or distributions of the Corpus/Estate in whole or in part for delivery or valuation as is established by the Board of Trustees of *DMD Realty Investments* to be the fair value of the part of portion, or the Trustees may at any time convert the Corpus/Estate or any portion thereof, into cash and distribute the net proceeds to the Beneficiaries for the above expressed purposes. There shall at no time be court approval involved in the making of any such distribution; the determination of the Board of Trustees of *DMD Realty Investments* shall at all times be final and conclusive.

**SECTION 34.5** – ANY Beneficiary of legal age and competence, or the legal guardian of any minor or incompetent Beneficiary, may at any time apply to the Board of Trustees of *DMD Realty Investments* for an advance towards future distributions of both income and principal. The Board of Trustees of *DMD Realty Investments* may at such times only consider such applications based upon emergency circumstances, such as those relating to health, education or maintenance. The Board of Trustees of *DMD Realty Investments*, in its discretion, may at any time distribute to such Beneficiaries any sum which the Board of Trustees for *DMD Realty Investments* feels is consistent with the purposes and intents of the within Indenture and the rights of any other Beneficiaries. Any such distribution of shall at that time be charged to the account of such Beneficiary and deducted from any future distribution of assets or of income if the Beneficiary is a Holder of a Certificate of Capital Units. Should future income distributions be insufficient to cover any such advances, the balance of such advance shall be deducted from any share of the *Business Trust* assets to be distributed to such Beneficiary upon termination. Any decision of the Board of Trustees of *DMD Realty Investments* to distribute or to not distribute, as to the sum of any such advance, shall at all times be final.

## **Article Thirty-five: Limitation of Beneficial Interest**

**SECTION 35.1** – THE interests of each Beneficiary in the income or principal of the Trust hereunder shall at all times be free from the control or interference of any spouse of a married Beneficiary. A Beneficiary shall at no time have any right or power to anticipate, pledge, assign, sell, transfer, alienate or encumber his or her interest in the *Business Trust* Corpus/Estate in any way; nor shall at any time any such interest in any manner be liable for or subject to the debts, liabilities, obligations of, or claims against such Beneficiaries.

## **Article Thirty-six: Spendthrift Provision**

**SECTION 36.1** – THE interests of the Beneficiaries/Certificate Holders under this Indenture shall at no time be subject to assignment, alienation, pledge, attachment, or claims of creditors of such Beneficiaries/Certificate Holders. *DMD Realty Investments* shall at all times hold all property in its own name and shall at no time be subject to the liability of the personal debts or torts of the EXCHANGER, CREATOR or any Trustee, Beneficiary/Certificate Holder, or any officer or personnel thereof.