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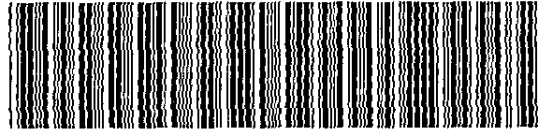
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SECRETARY OF STATE
TALLAHASSEE FLORIDA

August 12, 2005

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

**RE: HARRISON REYNOLDS PICARD MANAGEMENT TRUST & SALLY BORG
PICARD MANAGEMENT TRUST**

Dear Corporate Filing:

Enclosed are two Affidavits to the Florida Secretary of State to File or Qualify a Declaration of Trust in the state of Florida for the above references. Enclosed are the documents and a copy of the rejection letter.

Please file and send the evidence from the state to my attention at 62 White Street, New York, NY 10013.

If you have any questions, please do not hesitate to contact me at 800 221-2972 Ext. 573.

We appreciate the opportunity to have been of service to you and look forward to assisting you with future matters.

BlumbergExcelsior Corporate Services, Inc.


Jamie K. Hastings
Associate Corporate Services Representative

Encl.



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FLORIDA DEPARTMENT OF STATE
Glenda E. Hood
Secretary of State

SECRETARY OF STATE
TALLAHASSEE FLORIDA

August 19, 2005

BLUMBERG EXCELSIOR
ATTN: JAMIE K. HASTINGS
62 WHITE STREET
NEW YORK, NY 10013

SUBJECT: SALLY BORG PICARD MANAGEMENT TRUST
Ref. Number: W05000039301

We have received your document for SALLY BORG PICARD 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.

You need to submit the actual TRUST.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6973.

Claretha Golden
Document Specialist
New Filings Section

Letter Number: 805A00052907



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

August 12, 2005

BLUMBERG/EXCELSIOR CORPORATE SERVICES, INC.

SUBJECT: PICARD FAMILY LIMITED PARTNERSHIP
REF: W05000028529

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The Declarations of Trust must be filed with this office before the Limited Partnership can be processed. The Declarations cannot be filed electronically, they must be either mailed or walked in to our office for processing.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6967.

Michelle Hodges
Document Specialist

FAX Aud. #: H05000142644
Letter Number: 305A00051776

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

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Sally Borg Picard Management Trust

SECRETARY OF STATE
TALLAHASSEE FLORIDA

A DECLARATION OF 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 Sally Borg Picard Management Trust, a

Florida (Name of Trust) Trust hereby affirms in order to file or qualify

(State) Sally Borg Picard Management Trust, in the State of Florida.

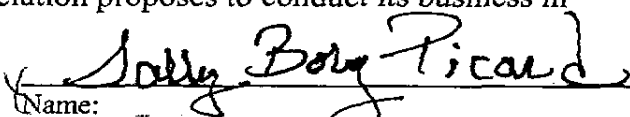
(Name of Trust)

1. Two or more persons are named in the Trust.
2. The principal address is 20 Coppergate Road, East Granby, Connecticut
06026-9511
3. The registered agent and street address in the State of Florida is:
Richard Alan Lehrman, 777 Arthur Godfrey Road, Fourth Floor, Miami Beach,
FL 33140
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.

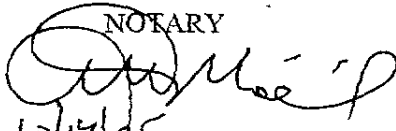


(Signature of Registered Agent)

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



Name: Sally Borg Picard
Chairman of the Board of Trustees

NOTARY

10/14/05
CR2E063(3/00)

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

MARC D. MOEL
Notary Public, State of New York
No. 31-4954980
Qualified in New York County
Commission Expires August 28, 2008

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STATE
TALLAHASSEE FLORIDA

The Sally Borg Picard Management Trust

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CLERK OF STATE
TALLAHASSEE FLORIDA

The Sally Borg Picard Management Trust

Article One Establishing the Trust

The date of this Irrevocable Trust Agreement is January 14, 2005. The parties to the agreement are Sally Borg Picard (the "Trustmaker") and Harrison Reynolds Picard and Sally Borg Picard, jointly (collectively, my "Trustee"). The Independent Special Trustee shall be Richard Alan Lehrman.

Section 1.01 Identifying the Trust

My trust may be referred to as "Sally Borg Picard and Harrison Reynolds Picard, Trustees of the Sally Borg Picard Management Trust dated January 14, 2005."

For the purpose of transferring property to my trust, or identifying my trust in any beneficiary or pay-on-death designation, any description referring to my trust shall be effective if it reasonably identifies my trust. Any description that contains the date of my trust, the name of at least one initial or successor Trustee and an indication that my Trustee is holding the trust property in a fiduciary capacity shall be sufficient to reasonably identify my trust.

Section 1.02 Reliance by Third Parties on Affidavit or Certification of Trust

From time to time, third parties may require documentation to verify the existence of this agreement, or particular provisions of it, such as the name or names of my Trustee or the powers held by my Trustee. To protect the confidentiality of this agreement, my Trustee may use an affidavit or a certification of trust that (1) identifies my Trustee; (2) sets forth the authority of my Trustee to transact business on behalf of the trust; and (3) may include pertinent pages from the trust, such as title or signature pages.

A third party may rely upon an affidavit or certification of trust that is signed by my Trustee with respect to the representations contained in the affidavit or certification of trust. A third party relying upon an affidavit or certification of trust shall be exonerated from any liability for actions he or she takes or fails to take in reliance upon the representations contained in the affidavit or certification of trust. A third party dealing with my Trustee shall not be required to inquire into the terms of this agreement or the authority of my Trustee, or to see to the application that my Trustee makes of funds or other property received by my Trustee.

Section 1.03 An Irrevocable Trust

This Trust is irrevocable, and I cannot alter, amend, revoke, or terminate it in any way.

Section 1.04 Trust Advisor May Revoke

While I am alive, this trust may be revoked in whole or in part by my Trust Advisor. Revocation may be made by my Trust Advisor in its sole and absolute discretion. Revocation must be by writing notice delivered to my Trustee.

My Trust Advisor shall be indemnified from the trust property for any damages sustained by my Trust Advisor as a result of my Trust Advisor exercising, in good faith, the authority granted in this Section.

If this trust is revoked in whole or in part by our Trust Advisor, the trust property which was the subject of the revocation shall be returned by my Trustee to the Trustmaker that contributed the property.

My Trust Advisor shall also have the power to terminate the power to revoke this trust that is granted in this Section. Termination of the power to revoke must be by writing with notice delivered to Trustee.

Section 1.05 Transfers to the Trust

I transfer to the Trustee the property listed in Schedule A. I retain no right, title, interest in the income or principal of this trust or any other incident of ownership in any trust property.

By execution of this agreement, my Trustee accepts and agrees to hold the trust property described on Schedule A. All property transferred to my trust after the date of this agreement must be acceptable to my Trustee. My Trustee may refuse to accept any property. My Trustee shall hold, administer and dispose of all trust property accepted by my Trustee for the benefit of my beneficiaries in accordance with the terms of this agreement.

Section 1.06 Term of My Trust

Unless sooner terminated under the terms of this agreement, my trust shall terminate upon my death.

Section 1.07 Statement of My Intent

I am creating this trust with the intent that assets transferred to the trust be held for the benefit of my trust beneficiaries on the terms and conditions set forth in this agreement. In order to maximize the benefit to my trust beneficiaries, I give my Trustee broad discretion

with respect to the management, distribution and investment of assets in my trust. My specific objectives in creating this trust include, but are not limited to, the following:

That any transfer of property to the trust is treated as an incomplete gift for federal estate and gift tax purposes.

The trust is established to serve as a partner of one or more general or limited partnerships or to serve as a member of one or more limited liability companies for purposes of maintaining continuity of existence and management of the limited partnerships or limited liability companies.

All provisions of this agreement shall be construed in such manner as to accomplish these objectives. Any beneficiary and I have the right at any time to release, renounce or disclaim any right, power or interest which might be construed or deemed to defeat these objectives.

Section 1.08 My Beneficiaries

I am married to Harrison Reynolds Picard. We were married on November 27, 1970. Any reference in this agreement to "my husband" is a reference to Harrison Reynolds Picard.

I have one child, Sarah Elizabeth Picard Schlechter, born on July 22, 1977.

All references in this agreement to "my children" are references to this child, as well as to any children subsequently born to me or adopted by me in a legal proceeding valid in the jurisdiction (domestic or foreign) in which it occurred.

References in this agreement to "my descendants" are references to my children and their descendants.

During the term of this trust, my husband and my descendants are the beneficiaries of this trust.

Article Two

Trustee Succession and Trust Advisor Provisions

Section 2.01 Resignation of a Trustee

A Trustee may resign by giving notice to me. If I am deceased, a resigning Trustee shall give notice to the income beneficiaries of the trust and to any other Trustee then serving.

A Trustee's notice of resignation shall become effective upon the successor Trustee's acceptance of appointment.

Section 2.02 Trustee Succession

This Section shall govern the removal and replacement of my Trustees.

(a) Successor Trustees

If any of my initial Trustees shall cease to serve, the remaining initial Trustees shall serve without the necessity of a successor Trustee.

If all my initial Trustees shall cease to serve, Richard Alan Lehrman shall serve as successor Trustee.

(b) Removal

I may remove any Trustee with or without cause provided I appoint an individual or corporate successor Trustee that simultaneously commences service as Trustee and that is not related or subordinate to me within the meaning of Section 672(c) of the Internal Revenue Code.

If I am incapacitated, my husband, or if he is also incapacitated or deceased, my Trust Advisor may remove any Trustee with or without cause provided the person or persons removing the Trustee appoints an individual or corporate successor Trustee that simultaneously commences service as Trustee and that is not related or subordinate to the person removing the Trustee or to me within the meaning of Section 672(c) of the Internal Revenue Code.

The right to remove a Trustee under this subsection shall not be deemed to grant to the person holding that right any of the powers of that Trustee.

(c) Default of Designation

If the office of Trustee of a trust created under this agreement is vacant and no designated Trustee is able and willing to act, I must appoint an individual or corporate successor Trustee that is not related or subordinate to me within the meaning of Section 672(c) of the Internal Revenue Code.

If I am incapacitated my Trust Advisor shall appoint an individual or corporate fiduciary to serve as my successor Trustee. If my Trust Advisor is unable or unwilling to act, my husband, or if he is also incapacitated or deceased, my Trust Advisor an individual or corporate successor Trustee that is not related or subordinate to me or to the personal making the appointment within the meaning of Section 672(c) of the Internal Revenue Code.

Any beneficiary or his or her legal representative may petition a court of competent jurisdiction to appoint a successor Trustee to fill any vacancy remaining unfilled after a period of 30 days. By making such appointment, such court shall not thereby acquire any jurisdiction over the trust, except to the extent necessary for making such appointment.

Section 2.03 Notice of Removal and Appointment

Notice of removal shall be in writing and shall be delivered to the Trustee being removed, along with any other Trustees then serving. The notice of removal shall be effective in accordance with its provisions.

Notice of appointment shall be in writing and shall be delivered to the successor Trustee and any other Trustees then serving. The appointment shall become effective at the time of acceptance by the successor Trustee. A copy of the notice shall be attached to this agreement.

Section 2.04 Appointment of a Cotrustee

Any individual Trustee may appoint an individual or a corporate fiduciary as a Cotrustee. A Cotrustee so named shall serve only as long as the Trustee who appointed such Cotrustee (or, if such Cotrustee was named by more than one Trustee acting together, by the last to serve of such Trustees) serves, and such Cotrustee shall not become a successor Trustee upon the death, resignation, or incapacity of the Trustee who appointed such Cotrustee, unless so appointed under the terms of this agreement. The Trustee appointing a Cotrustee may revoke the appointment at any time with or without cause.

Section 2.05 Corporate Fiduciaries

Any corporate fiduciary serving under this agreement as a Trustee must be a bank, trust company, or public charity that is qualified to act as a fiduciary under applicable federal and state law and that is not related or subordinate to any beneficiary within the meaning of Section 672(c) of the Internal Revenue Code.

Such corporate fiduciary shall:

Have a combined capital and surplus of at least Ten Million Dollars; or

Maintain in force a policy of insurance with policy limits of not less than Ten Million Dollars covering the errors and omissions of my Trustee with a solvent insurance carrier licensed to do business in the state in which my Trustee has its corporate headquarters; or

Have at least Five Hundred Million Dollars in assets under management.

Section 2.06 Incapacity of a Trustee

If any individual Trustee, other than me, becomes incapacitated, it shall not be necessary for the incapacitated Trustee to resign as Trustee. A written declaration of incapacity by the Cotrustee, if any, or, if none, by the party designated to succeed the incapacitated Trustee, if made in good faith and if supported by a written opinion of incapacity by a physician who has examined the incapacitated Trustee, will terminate the trusteeship.

Section 2.07 Provisions Regarding Independent Special Trustees

Notwithstanding any other provision in this agreement, only the Independent Special Trustee shall have the sole and exclusive authority to:

Vote as a partner of a general or limited partnership or as member of a limited liability company on any of the following matters:

The dissolution or liquidation of the partnership or limited liability company;

The distribution of income or capital from the partnership or limited liability company;

The withholding of any distribution of income or capital from the partnership or limited liability company;

The redemption, liquidation, purchase or other acquisition of any partnership or member interest owned by any partner, member or assignee;

The return of capital to any partner, member or assignee;

The contribution of partnership or limited liability company property to any charity or any charitable trust.

Distribute any partnership interest in a general or limited partnership or membership interest in a limited liability company to any beneficiary.

Any Independent Special Trustee appointed under this agreement, whether appointed initially or during the term of the trust, must not be related or subordinate to me while alive or to any beneficiary of the trust within the meaning of Section 672(c) of the Internal Revenue Code.

My Trust Advisor may remove the Independent Special Trustee at any time with or without cause provided my Trust Advisor appoints a successor Independent Special Trustee to vote on the matters listed above. No advance notice of removal need be given. Notice of removal must be in writing and will be effective when personally delivered to the Independent Special Trustee being removed, or when mailed postage prepaid by certified mail, return receipt requested, to the last known address of the Independent Special Trustee being removed.

Section 2.08 Rights and Obligations of Successor Trustees

Each successor Trustee serving under this agreement, whether corporate or individual, shall have all of the title, rights, powers and privileges granted to the initial Trustees named under this agreement. In addition, each successor Trustee shall be subject to all of the restrictions imposed upon, as well as all obligations and duties, both discretionary and ministerial, given to the initial Trustees named under this agreement.

Section 2.09 Provisions for Trust Advisor

The function of the Trust Advisor is to assist, if needed, in protecting the interests of my beneficiaries and in achieving my objectives as manifested by the other provisions of this agreement.

Any successor Trust Advisor named or appointed under this Section shall be a corporate fiduciary or an individual who is not related or subordinate to any beneficiary or to me within the meaning of Section 672(c) of the Internal Revenue Code.

(a) Designation of Trust Advisor

I appoint Richard Alan Lehrman to serve as Trust Advisor.

(b) Resignation of Trust Advisor

A Trust Advisor may resign by giving notice to me.

Resignation shall take effect on the date set forth in the notice, which date shall not be earlier than thirty (30) days after the date of delivery of the notice of resignation, unless I agree to an earlier effective date. A resigning Trust Advisor shall not be liable or responsible for the act of any successor Trust Advisor.

(c) Removal and Replacement

I may remove a Trust Advisor at any time with or without cause provided I appoint a successor Trust Advisor that simultaneously commences service as Trust Advisor. If a Trust Advisor resigns or cannot continue to serve for any reason, I may appoint a successor Trust Advisor.

(d) Authority of My Trust Advisor to Appoint a Successor Trust Advisor

Any Trust Advisor (including successors) shall have the right to appoint a successor Trust Advisor in writing, such appointment to take effect upon the death, resignation or incapacity of the appointing Trust Advisor. If I have named a successor Trust Advisor, the appointment of a successor Trust Advisor under this subsection shall take effect only if and when all Trust Advisors that I have named fail to qualify or cease to act.

(e) Default of a Designated Trust Advisor

If the office of Trust Advisor for a trust is vacant and there is no effectively named successor Trust Advisor, a majority of the income beneficiaries of the trust may appoint a successor Trust Advisor for the trust.

(f) Rights of Successor Trust Advisors

Any successor Trust Advisor shall have all of the authority of the Trust Advisor by original appointment, but will not be responsible for the acts or omissions to act of its predecessor.

(g) Power to Remove and Appoint Trustees

My Trust Advisor shall have the authority to remove any Trustee of a trust created under this agreement.

Whenever the office of Trustee of a trust is vacant and no successor Trustee is effectively named, my Trust Advisor shall appoint an individual or a corporate fiduciary to serve as Trustee.

A Trust Advisor may not appoint itself as a Trustee and a Trust Advisor may not simultaneously serve as both Trust Advisor and Trustee.

(h) Good Faith Standard Imposed

The authority of my Trust Advisor is conferred in a fiduciary capacity; however, my Trust Advisor shall not be liable for any action taken in good faith. My Trust Advisor shall not be liable for any act or omission to act and shall be reimbursed promptly for any costs incurred in defending or settling any claim brought against it in its capacity as Trust Advisor unless it is conclusively established that the act or omission to act was motivated by an actual intent to harm the beneficiaries of the trust or was an act of self-dealing for personal pecuniary benefit.

(i) Power to Amend or Modify the Trust Agreement

My Trust Advisor may amend or modify this agreement to:

Alter the administrative and investment powers of my Trustee;

Reflect tax or other legal changes that affect trust administration;

Correct ambiguities, including scrivener errors, that might otherwise require court construction or reformation;

Grant a beneficiary the unlimited and unrestricted testamentary general power to appoint to the creditors of the beneficiary's estate, or otherwise, any property remaining in trust with an inclusion ratio greater than zero, which in the absence of the exercise of a power of appointment would pass to a skip person for generation skipping transfer tax purposes.

An amendment made by my Trust Advisor in good faith shall be conclusive on all persons interested in the trust and my Trust Advisor shall not be liable for the consequences of any amendment or for not having amended the trust. An amendment to this agreement shall be made in a written instrument signed by my Trust Advisor. My Trust Advisor shall deliver a copy of the amendment to the income beneficiaries and my Trustee.

(j) Not a General Power of Appointment

Notwithstanding any other provision in this agreement to the contrary, my Trust Advisor shall not participate in the exercise of a power or a discretion conferred under this agreement that would cause my Trust Advisor to possess a general power of appointment within the meaning of Sections 2041 and 2514 of the Internal Revenue Code. Specifically, my Trust Advisor may not use such powers for his or her personal benefit, or for the discharge of his or her financial obligations.

(k) Release of Powers

My Trust Advisor, acting on its own behalf and on behalf of all successor Trust Advisors, may at any time, by a written instrument delivered to my Trustee, irrevocably release, renounce, suspend or reduce any or all powers and discretions conferred on my Trust Advisor by this agreement.

(l) Compensation

Any Trust Advisor serving hereunder shall be entitled to receive (but not required to accept) reasonable compensation for services as determined by my Trustee. My Trust Advisor shall be entitled to reimbursement for all expenses incurred in the performance of its duties as Trust Advisor, including travel expenses.

Serving in the capacity of Trust Advisor shall not prevent my Trust Advisor from also providing legal, investment or accounting services on behalf of the trust or the trust beneficiaries. If my Trust Advisor is providing professional services, my Trust Advisor is entitled to charge its normal and customary fees for services rendered or to be rendered and in addition is entitled to be compensated for its services as Trust Advisor.

(m) Right to Examine

The books and records of each trust created under this agreement, including all documentation, inventories and accountings, shall be open and available for inspection by my Trust Advisor at all reasonable times.

Article Three

Distributions of Income and Principal

Section 3.01 Distributions During My Lifetime

During my lifetime, my Trustee may distribute as much of the income and principal of the trust to my husband or my descendants, in equal or unequal amounts, as my Trustee may determine advisable for any purpose subject to the limitations of 0.

Section 3.02 Contingent Beneficiaries

If at anytime there is no beneficiary qualified to receive distributions of income and principal, my Trust Advisor shall designate one or more individuals or charities as beneficiaries to receive distributions of income and principal.

Section 3.03 Distribution Upon My Death

Upon my death, my Trustee shall distribute the remaining trust property to the Trustee of the Harrison Reynolds Picard and Sally Borg Picard Living Trust dated June 29, 2004 and any amendments thereto, to be added to the property of that trust and direct that the Trustee administer the property as provided in the trust agreement and any amendments prior to my death.

Section 3.04 Alternate Disposition Upon My Death

If the trust referred to in Section 3.03 is not in effect at my death or if for any other reason the pour-over cannot be accomplished, my Trustee shall distribute the remaining Trust property to my Personal Representative to be added to my probate estate.

Article Four

Administration of Trusts for Underage and Incapacitated Beneficiaries

Section 4.01 Distributions for Underage and Incapacitated Beneficiaries

Whenever my Trustee is authorized or directed to make a distribution to a beneficiary who is younger than 21 years of age, is incapacitated or who is, in my Trustee's opinion, unable to manage the distribution properly, my Trustee may either make the distribution or retain the amount to be distributed in any manner my Trustee may determine advisable, including any of the methods set forth in the following Section.

I request, but do not require, that before making a distribution to a beneficiary, my Trustee, to the extent that it is both reasonable and possible, consider the ability the beneficiary demonstrated in managing prior distributions of trust property.

Section 4.02 Methods of Distribution

My Trustee may distribute or retain trust property in any one or more of the following methods for the benefit of any beneficiary subject to the provisions of this Article:

(a) Distribution to Beneficiary

My Trustee may distribute trust property directly to the beneficiary.

(b) Distribution to Guardian or Conservator or Family Member

My Trustee may distribute trust property to the beneficiary's guardian, conservator, parent or a family member or other person who has assumed the responsibility of caring for the beneficiary.

(c) Distribution to Custodian

My Trustee may distribute trust property to any person or entity, including my Trustee, as custodian for the beneficiary under the Uniform Transfers to Minors Act, or similar statute.

(d) Distribution to Other Persons or Entities

My Trustee may distribute trust property to other persons and entities for the use and benefit of the beneficiary.

(e) Distribution to Agent under Durable Power of Attorney

My Trustee may distribute trust property to an agent or attorney-in-fact authorized to act for the beneficiary under a legally valid durable power of attorney executed by the beneficiary prior to the incapacity.

(f) Retention in Trust

My Trustee may retain trust property in a separate trust for the benefit of the beneficiary until the beneficiary attains 21 years of age or, in the opinion of my Trustee, is no longer incapacitated (as the case may be).

My Trustee shall distribute as much of the net income and principal of any trust created under this subsection that my Trustee deems necessary or advisable for the health, education, maintenance or support of the beneficiary for whom the trust was created. My Trustee shall accumulate any undistributed net income and add such income to principal.

When the beneficiary for whom a trust is created under this subsection attains 21 years of age or is no longer incapacitated (as the case may be), the beneficiary may withdraw from the trust at any time or times any portion or all of the accumulated trust income and principal.

The beneficiary for whom a trust is created under this subsection shall have the testamentary general power to appoint all or any portion of the principal and undistributed income remaining in the beneficiary's trust at his or her death among one or more persons or entities, including the creditors of the beneficiary's estate. The beneficiary shall have the sole and exclusive right to exercise this general power of appointment.

I intend that this testamentary power of appointment be a general power of appointment as defined in Section 2041 of the Internal Revenue Code.

If the beneficiary fails to validly exercise this testamentary general power of appointment, my Trustee shall distribute the balance of his or her trust property to the then living descendants of the beneficiary, *per stirpes*.

If the beneficiary has no then living descendants, my Trustee shall distribute the beneficiary's remaining trust property *per stirpes* to the living descendants of the beneficiary's nearest lineal ancestor who was my descendant or if no such descendant is then living, to my then living descendants, *per stirpes*.

If I have no then living descendants, my Trustee shall distribute the remaining trust property to those persons who would inherit it had I then died intestate owning the property, as determined and in the proportions provided by the laws of Florida then in effect.

Section 4.03 Application of Article

Any decision made by my Trustee under this Article shall be final, controlling and binding upon all beneficiaries subject to the provisions of this Article.

The provisions of this Article shall not apply to distributions to me or to my husband.

Article Five Trust Administration

Section 5.01 Distributions to Beneficiaries

Whenever this agreement authorizes or directs my Trustee to make a distribution of net income or principal to a beneficiary, my Trustee may apply for the benefit of the beneficiary any property that otherwise could be distributed directly to the beneficiary. My Trustee shall have no responsibility to inquire into the beneficiary's ultimate disposition of the distributed property unless specifically directed otherwise by this agreement.

My Trustee may make distributions in cash or in kind, or partly in each, in proportions and at values determined by my Trustee. My Trustee may allocate undivided interests in specific assets to a beneficiary or trust in any proportion or manner that my Trustee determines, even though the property allocated to one beneficiary may be different from that allocated to another beneficiary.

My Trustee may make these determinations without regard to the income tax attributes of the property and without the consent of any beneficiary.

Section 5.02 No Court Proceedings

This trust shall be administered expeditiously, consistent with the provisions of this agreement, free of judicial intervention, and without order, approval or action of any court. The trust shall be subject to the jurisdiction of a court only if my Trustee or another interested party institutes a legal proceeding. A proceeding to seek instructions or a court determination shall be initiated in the court having original jurisdiction over matters relating to the construction and administration of trusts. Seeking instructions or a court determination shall not subject this trust to the continuing jurisdiction of the court.

I request that any questions or disputes that may arise during the administration of this trust be resolved by mediation and if necessary, arbitration in accordance with the Uniform Arbitration Act. Each interested party involved in the dispute (including my Trustee, if involved) shall select an arbiter and, if necessary to establish a majority decision, the arbiters selected shall select an additional arbiter. The decision of a majority of the arbiters selected shall control with respect to the matter.

Section 5.03 No Bond

My Trustee shall not be required to furnish any bond for the faithful performance of my Trustee's duties. No surety shall be required on any bond required by any law or rule of court.

Section 5.04 Exoneration of My Trustee

No successor Trustee is obligated to examine the accounts, records or actions of any previous Trustee or of the personal representative of my estate. No successor Trustee shall be in any way or manner responsible for any act or omission to act on the part of any previous Trustee or the personal representative of my estate. Unless a Trustee has received notice of removal, the Trustee shall not be liable to me or to any beneficiary for the consequences of any action taken by the Trustee that would have been, but for the prior removal of the Trustee, a proper exercise by the Trustee of the authority granted to the Trustee under this agreement.

Any Trustee may request and obtain from the beneficiaries or from their legal representatives, agreements in writing releasing the Trustee from any liability that may have arisen from the Trustee's acts or omissions to act and indemnifying the Trustee from liability for the acts or omissions. An agreement described in this paragraph, if acquired from all the living beneficiaries of the trust or from their legal representatives, shall be conclusive and binding upon all parties, born or unborn, who may have, or may in the future acquire, an interest in the trust.

My Trustee may require a refunding agreement before making any distribution or allocation of trust income or principal and may withhold distribution or allocation pending determination or release of a tax lien or other lien.

Section 5.05 Trustee Compensation

An individual serving as Trustee, other than my husband, shall be entitled to fair and reasonable compensation for the services rendered as a fiduciary. A corporate fiduciary serving as my Trustee shall be compensated by agreement with an individual Trustee or, in the absence of an individual Trustee or in the absence of an agreement, in accordance with the corporate fiduciary's published schedule of fees in effect at the time the services are rendered.

My Trustee may charge additional fees for services it provides that are not comprised within its duties as Trustee such as fees for legal services, tax return preparation and corporate finance or investment banking services.

In addition to receiving compensation, my Trustee may be reimbursed for reasonable costs and expenses incurred in carrying out its duties under this agreement.

Section 5.06 Employment of Professionals

My Trustee may appoint, employ and remove, at any time and from time to time, investment advisors, accountants, auditors, depositories, custodians, brokers, consultants, attorneys, expert advisers, agents, and employees to advise or assist the Trustee in the performance of its duties. My Trustee may act upon the recommendations of the persons or entities employed with or without independent investigation.

My Trustee may reasonably compensate an individual or entity employed to assist or advise my Trustee regardless of whether the person or entity shall be a Trustee of a trust established under this agreement or a corporate affiliate of a Trustee and regardless of whether the entity shall be one in which a Trustee of a trust created under this agreement is a partner, member, stockholder, officer, director or corporate affiliate or has any other interest.

My Trustee may pay the usual compensation for services contracted for under this Section out of principal or income of the trust as my Trustee may deem advisable. My Trustee may pay compensation to an individual or entity employed to assist or advise my Trustee without diminution of or charging the same against the compensation to which the Trustee is entitled under this agreement. Any Trustee who shall be a partner, stockholder, officer, director or corporate affiliate in any entity employed to assist or advise my Trustee shall nonetheless receive the Trustee's share of the compensation paid to the entity.

Section 5.07 Determination of Principal and Income

My Trustee may determine in a fair, equitable and practical manner how all Trustee's fees, disbursements, receipts, and wasting assets shall be credited, charged, and apportioned between principal and income. My Trustee may allocate capital gain to income rather than principal.

My Trustee may set aside from trust income reasonable reserves for taxes, assessments, insurance premiums, repairs, depreciation, obsolescence, depletion, and for the equalization of payments to or for the beneficiaries. My Trustee may select appropriate accounting periods with regard to the trust property.

Section 5.08 Trust Accounting

Except to the extent required by law, my Trustees shall not be required to file annual accounts with any court or court official in any jurisdiction.

Upon the written request of a beneficiary, my Trustee shall render an accounting at least annually to the income beneficiaries of the trust during the accounting period that includes the date of the written request. The accounting shall include the receipts, disbursements, and distributions occurring during the accounting period and a balance sheet of the trust

property if no tax return is filed, or may consist just of the tax return for the accounting period if a tax return is filed for the trust.

In the absence of fraud or manifest error, the assent by all income beneficiaries to an accounting of an Independent Trustee shall make the matters disclosed in the accounting binding and conclusive upon all persons, both those in existence on the date of this agreement and those to be born in the future who have, or will in the future have, a vested or contingent interest in the trust property. In the case of a minor or incapacitated beneficiary, that beneficiary's natural guardian or legal representative shall give the assent required under this Section.

The failure of any person to object to any accounting by giving written notice to my Trustee within 60 days of the person's receipt of a copy of the accounting shall be deemed to be an assent by such person.

The trust's financial records and documentation shall be available at reasonable times and upon reasonable notice for inspection by trust beneficiaries and their representatives. My Trustee shall not be required to furnish trust information regarding my trust to any individual, corporation, or other entity that is not a beneficiary or the representative of a beneficiary, and is not requesting the information pursuant to a valid court order.

Section 5.09 Action of Trustees; Disclaimer

If two Trustees are eligible to act with respect to a given matter, the concurrence of both shall be required for action to be taken; if more than two Trustees are eligible to act with respect to a given matter, the concurrence of a majority of my Trustees shall be required for action to be taken.

If my Trustees are unable to concur with respect to a matter as to which they have joint powers, I request that the matter be settled by mediation and if necessary, arbitration in accordance with the Uniform Arbitration Act. Each of my Trustees shall select an arbiter and, if necessary to establish a majority decision, the arbiters so selected shall select an additional arbiter. The decision of a majority of the arbiters so selected shall control with respect to the matter.

A nonconcurring Trustee may dissent or abstain from a decision of the majority. A Trustee shall be absolved from personal liability by registering its dissent or abstention in the records of the trust. After doing so, the dissenting Trustee shall then act with my other Trustees in any way necessary or appropriate to effectuate the decision of the majority.

Notwithstanding any provision of this agreement to the contrary, any Trustee may disclaim or release, in whole or in part, by an instrument in writing, any power it holds as Trustee, irrevocably or for any period of time that the Trustee may specify. The Trustee may make the relinquishment of a power personal to the Trustee or may relinquish the power for all subsequent Trustees.

Section 5.10 Delegation of Trustee Authority; Power of Attorney

Subject to the limitations set forth in Section 6.19, any Trustee may, by an instrument in writing, delegate to any other Trustee the right to exercise any power (including a discretionary power) granted my Trustee in this agreement. During the time a delegation under this Section is in effect, the Trustee to whom the delegation was made may exercise the power to the same extent as if the delegating Trustee had personally joined in the exercise of the power. The delegating Trustee may revoke the delegation at any time by giving written notice of revocation to the Trustee to whom the power was delegated.

Unless a Trustee elects otherwise in a written instrument delivered to the other Trustees, if two or more Trustees are serving, any one Trustee may sign any checks, agreements or other documents on behalf of the trust with the same force and effect as if all Trustees had signed. Persons dealing with the signing Trustee in good faith may rely upon the signing Trustee's authority to act on behalf of the trust without inquiry as to the other Trustees' acquiescence to such action.

My Trustee may execute and deliver a revocable or irrevocable power of attorney granting any individual or entity the power to transact any and all business on behalf of my trust or any other trust created under this agreement. The power of attorney may grant to the attorney-in-fact all of the rights, powers, and discretion that my Trustee is entitled to exercise under this agreement.

Section 5.11 Additions to Separate Trusts

If upon the termination of any trust created under this agreement a final distribution is to be made to a person who is the only beneficiary of another trust created under this agreement, my Trustee shall make the distribution to the second trust instead of distributing the property to the beneficiary outright. For purposes of administration, my Trustee shall treat the distribution as though it had been an original part of the second trust.

Section 5.12 Authority to Merge or Sever Trusts

My Trustee may merge and consolidate a trust created under this agreement with any other trust, if the two trusts contain substantially the same terms for the same beneficiaries and at least one Trustee in common.

My Trustee may administer the merged and consolidated trust as a single trust or unit. If, however, a merger or consolidation does not appear feasible, my Trustee may consolidate the assets of the trusts for purposes of investment and trust administration while retaining separate records and accounts for each respective trust.

My Trustee may sever any trust on a fractional basis into two or more separate and identical trusts or may segregate a specific amount or asset from the trust property by allocation to a separate account or trust. Income earned on a segregated amount or specific asset after the

segregation passes with the amount or asset segregated. My Trustee shall hold and administer each separate trust upon terms and conditions substantially identical to those of the trust from which it was severed.

Subject to the terms of the trust, my Trustee may consider differences in federal tax attributes and other pertinent factors in administering the trust property of any separate account or trust, in making applicable tax elections, and in making distributions. A separate trust created by severance must be treated as a separate trust for all purposes from the date on which the severance is effective; however, the effective date of severance may be retroactive to a date before the date on which my Trustee exercises the power.

Section 5.13 Authority to Terminate Trusts

If, at any time, my Trust Advisor determines that any trust created under this agreement is no longer economical or is otherwise inadvisable to administer as a trust, or if my Trust Advisor deems it to be in the best interest of my beneficiaries, my Trust Advisor, without further responsibility, may terminate the trust and distribute the trust property, including any undistributed net income, in the following order of priority:

To the beneficiaries then entitled to mandatory distributions of net income of the trust and in the same proportions; and

If none of the beneficiaries are entitled to mandatory distributions of net income, to the beneficiaries then eligible to receive discretionary distributions of net income of the trust, in such amounts and shares as my Trust Advisor may determine.

Section 5.14 Merger of Corporate Fiduciary

If any corporate fiduciary acting as my Trustee under this agreement is merged with or transfers substantially all of its trust assets to another corporation or if a corporate fiduciary changes its name, the successor shall automatically succeed to the trusteeship as if originally named a Trustee. No document of acceptance of trusteeship shall be required.

Section 5.15 Beneficiary's Status

Until my Trustee receives notice of the incapacity, birth, marriage, death or other event upon which a beneficiary's right to receive payments may depend, my Trustee shall not be liable for acting or failing to act with respect to the event or for disbursements made in good faith to persons whose interest may have been affected by such event. Unless otherwise provided in this agreement, the parent or legal representative may act on behalf of a beneficiary who is a minor or is incapacitated.

My Trustee may rely on any information provided by a beneficiary with respect to the beneficiary's assets and income. My Trustee shall have no independent duty to investigate the status of any beneficiary and shall not incur any liability for failure to do so.

Section 5.16 Discharge of Third Persons

Persons dealing in good faith with my Trustee shall not be required to see to the proper application of money paid or property delivered to my Trustee, or to inquire into the authority of my Trustee as to any transaction. The receipt from my Trustee for any money or property paid, transferred or delivered to my Trustee shall be a sufficient discharge to the person or persons paying, transferring or delivering the money or property from all liability in connection with its application.

Section 5.17 Certificate by Trustee

A written statement of my Trustee may always be relied upon by, and shall always be conclusive evidence in favor of, any transfer agent or any other person dealing in good faith with my Trustee in reliance upon the statement.

Article Six

My Trustee's Powers

Section 6.01 Introduction to Trustee's Powers

Except as otherwise specifically provided in this agreement, my Trustee may exercise, without prior approval from any court, all the powers conferred by this agreement and any other powers conferred by law, including, without limitation, those powers set forth under the common law or statutory law of the State of Florida or any other jurisdiction whose law applies to this trust. The powers set forth in Section 737.401, et. seq., Florida Statutes are specifically incorporated into this trust agreement. The powers conferred upon my Trustee by law, including those powers conferred by Section 737.401, et. seq., Florida Statutes, shall be subject to any express limitations or contrary directions contained in this agreement.

My Trustee shall exercise these powers in the manner my Trustee determines to be in the best interests of the beneficiaries. My Trustee shall not exercise any of its powers in a manner that is inconsistent with the right of the beneficiaries to the beneficial enjoyment of the trust property in accordance with the general principles of the law of trusts.

The Trustee of a trust may have duties and responsibilities in addition to those described in this agreement. I encourage my Trustee to obtain appropriate legal advice if my Trustee has any questions concerning its duties and responsibilities as Trustee.

Section 6.02 Execution of Documents by My Trustee

My Trustee may execute and deliver any and all instruments in writing that my Trustee considers necessary to carry out any of the powers granted in this agreement.

Section 6.03 Investment Powers in General

My Trustee may invest in any type of investment that my Trustee determines is consistent with the investment goals of my trust, whether inside or outside the geographic borders of the United States of America and its possessions or territories, taking into account my trust's overall investment portfolio.

Without limiting my Trustee's investment authority in any way, I request that my Trustee exercise reasonable care and skill in selecting and retaining trust investments. I also request that my Trustee take into account the following factors in choosing investments for my trust:

The potential return from the investment, both in the form of income and appreciation;

The potential income tax consequences of the investment;

The investment's potential for volatility; and

The role the investment will play in the trust's portfolio.

I request that my Trustee, in arranging the investment portfolio of the trust, also consider the possible effects of inflation or deflation, changes in global and U.S. economic conditions, transaction expenses, and the trust's need for liquidity.

My Trustee may delegate its discretion to manage trust investments to any registered investment adviser or corporate fiduciary.

Section 6.04 Banking Powers

My Trustee may establish bank accounts of any type in one or more banking institutions that my Trustee may choose. My Trustee may open accounts in the name of my Trustee (with or without disclosing fiduciary capacity) or in the name of the trust. When an account is in the name of the trust, checks on that account and authorized signatures need not disclose the fiduciary nature of the account or refer to any trust or Trustee.

An account from which my Trustee makes frequent disbursements need not be an interest bearing account. My Trustee may authorize withdrawals from an account by check, draft or other instrument or in any other manner.

Section 6.05 Business Powers

All the powers set forth in this Section are subject to the limitations set forth in 0.

My Trustee is authorized to serve as an officer, director, manager, or in any other capacity of any proprietorship, partnership, joint venture, corporation, or other enterprise in which the trust has an interest (whether or not such interest is total or controlling). My Trustee may receive compensation for services.

My Trustee may contract with and otherwise deal with any such enterprise in the same manner as it would with any enterprise in which the trust has no interest, and may use any voting power my Trustee may have to implement its authority (whether as Trustee or as an officer, director, or other official of the enterprise).

With respect to any units in a limited liability company, limited partnership, or stock in a closely-held corporation ("closely-held company") that are contributed to the trust, the powers granted to my Trustee in this Article shall not disqualify my Trustee from acting personally and independently, and not in a fiduciary capacity, with respect to any closely held

company, from holding office in the closely-held company, from accepting remuneration from the closely-held company, from voting any units or stock in favor of the Trustee as a director or officer of the closely-held company, or from purchasing or selling units or stock of the closely-held company.

If the trust owns or acquires an interest in a business as a shareholder, partner, sole proprietor, member, participant in a joint venture or otherwise, my Trustee may exercise the authority and discretion provided for in this Section. The powers granted in this Section are in addition to and not in limitation of all other powers granted to my Trustee in this agreement.

(a) No Duty to Diversify

Notwithstanding any duty to diversify imposed by state law, my Trustee may retain any business in which the trust has an ownership interest even though the interest may constitute all or a substantial portion of the trust property. I recognize that the value of a non-controlling interest in a business entity may be less than the underlying value of the net assets of the entity. Nonetheless, I authorize my Trustee to retain non-controlling business interests owned by the trust.

(b) Specific Management Powers

My Trustee shall have all power and authority necessary to manage and operate any business owned by the trust, whether directly or indirectly, including the express powers set forth in this subsection.

My Trustee may participate directly in the conduct of the business, by serving as a general partner of a limited partnership, a member, manager or managing member of a limited liability company, or a shareholder of a corporation, or may employ others to serve in that capacity.

My Trustee may take part in the management of the business and delegate duties with respect to management, together with the requisite powers, to any employee, manager, partner or associate of the business, without incurring any liability for the delegation. To the extent that the business interest held by the trust is not one that includes management powers (such as a minority stock interest, limited partnership interest, or a membership interest in a limited liability company), my Trustee shall have no obligation to supervise the management of the underlying assets, and no liability for the actions of those who do manage the business.

My Trustee may enter into management agreements and nominee agreements whereby my Trustee and the trust may serve as the exclusive manager or nominee of property or property interests on behalf of any limited partnership, limited liability company or corporation.

My Trustee, individually or if my Trustee is a corporate fiduciary an employee of the Trustee, may act as a director, general or limited partner, associate or officer of the business.

My Trustee may participate with any other person or entity in the formation or continuation of a partnership either as a general or limited partner, or in any joint venture. My Trustee shall have and exercise all the powers of management necessary and incidental to a membership in the partnership, limited partnership, or joint venture, including the making of charitable contributions.

My Trustee may reduce, expand, limit or otherwise adjust the operation or policy of the business. My Trustee may subject the principal and income of the trust to the risks of the business for such term or period as my Trustee may determine.

My Trustee may advance money or other property to any business in which the trust has an interest, make loans (subordinated or otherwise) of cash or securities to the business and guarantee the loans of others made to the business. My Trustee may borrow money for the business, either alone or with other persons interested in the business, and secure any such loan or loans by a pledge or mortgage of any part of any trust property

My Trustee may select and vote for directors, partners, associates and officers of the business. My Trustee may enter into owners' agreements with a business in which the trust has an interest or with the other owners of the business.

My Trustee may execute agreements and amendments to agreements that are necessary to the operation of the business *including, but not limited to*, stockholder agreements, partnership agreements, buy-sell agreements and operating agreements for limited liability companies.

My Trustee may generally exercise any and all powers necessary for the continuation, management, sale or dissolution of the business. My Trustee may participate in the sale, reorganization, merger, consolidation, recapitalization, or liquidation of the business. My Trustee may sell or liquidate the business or business interest on such price and on such terms as my Trustee deems advisable and in the best interests of the trust and the beneficiaries. My Trustee may sell any business interest held by the trust to one or more of the beneficiaries of this trust or to any trust in which a majority of the beneficiaries are one or more of the beneficiaries of this trust. The sale may be made in exchange for cash, a private annuity, an installment note or any combination thereof.

My Trustee may exercise all of the business powers granted in this agreement even though my Trustee may be personally invested in or otherwise involved with the business.

(c) Business Liabilities

If any tort or contract liability arises in connection with the business, and if the trust is a responsible party with regard to the liability, my Trustee shall satisfy the liability first from the assets of the business, and only then from other trust property.

(d) Trustee Compensation

In addition to the Trustee compensation set forth in Section 5.05, my Trustee may receive additional reasonable compensation for services in connection with the operation of the business. My Trustee may receive this compensation directly from the business, from the trust or partly from both.

(e) Conflicts of Interest

My Trustee may exercise all of the powers granted in this trust agreement even though my Trustee may be involved with or have a personal interest in the business.

Section 6.06 Contract Powers

My Trustee may sell at public or private sale, transfer, exchange for other property, and otherwise dispose of trust property for consideration and upon terms and conditions that my Trustee deems advisable. My Trustee may grant options of any duration for any such sales, exchanges, or transfers of trust property.

My Trustee may enter into contracts, and may deliver deeds or other instruments, that my Trustee deems appropriate.

Section 6.07 Common Investments

For purposes of convenience with regard to the administration and investment of the trust property, my Trustee may invest part or all of the trust property jointly with trust property of other trusts for which my Trustee is also serving as a Trustee. For this purpose, a corporate fiduciary acting as my Trustee may use common funds for investment.

When trust property is managed and invested in this manner, my Trustee shall maintain records that sufficiently identify that portion of the jointly invested assets that constitute the trust property of this trust.

Section 6.08 Environmental Powers

My Trustee shall have the right to inspect trust property to determine compliance with or to respond to any environmental law affecting the trust property. "Environmental law" shall mean any federal, state, or local law, rule, regulation, or ordinance relating to protection of the environment or of human health.

My Trustee may refuse to accept property if my Trustee determines that the property is or may be contaminated by any hazardous substance or is or was used for any purpose involving hazardous substances that could create liability to the trust or to my Trustee.

My Trustee may use and expend trust property to (i) conduct environmental assessments, audits or site monitoring; (ii) take remedial action to contain, clean up or remove any hazardous substance including a spill, discharge or contamination; (iii) institute, contest or settle legal proceedings brought by a private litigant or any local, state, or federal agency concerned with environmental compliance; (iv) comply with any order issued by any court or by any local, state, or federal agency directing an assessment, abatement or clean-up of any hazardous substance; and (v) employ agents, consultants and legal counsel to assist my Trustee in these actions.

My Trustee shall not be liable for any loss or reduction in value sustained by my trust as a result of my Trustee's retention of property on which hazardous materials or substances requiring remedial action are discovered unless my Trustee contributed to the resulting loss or reduction in value through willful misconduct or gross negligence.

My Trustee shall not be liable to any beneficiary or to any other party for any decrease in the value of trust property as a result of my Trustee's compliance with any environmental law, including any reporting requirement.

My Trustee may release, relinquish or disclaim any power held by my Trustee that my Trustee determines may cause my Trustee to incur individual liability under any environmental law.

Section 6.09 Farm, Ranch and Other Agricultural Powers

My Trustee may retain, acquire, and sell any farm or ranching operation, whether as a sole proprietorship, partnership, or corporation.

My Trustee may engage in the production, harvesting, and marketing of farm and ranch products either by operating directly or with management agencies, hired labor, tenants, or sharecroppers.

My Trustee may engage and participate in any government farm program, whether state or federally sponsored.

My Trustee may purchase or rent machinery, equipment, livestock, poultry, feed, and seed.

My Trustee may improve and repair all farm and ranch properties; construct buildings, fences, and drainage facilities, and acquire, retain, improve, and dispose of wells, water rights, ditch rights, and priorities of any nature.

My Trustee may do all things customary or desirable to operate a farm or ranch operation for the benefit of the beneficiaries.

Section 6.10 Insurance Powers

My Trustee may purchase, accept, hold, and deal with as owner, policies of insurance on my life, the life of any beneficiary, or on the life of any person in whom any beneficiary has an insurable interest.

My Trustee may purchase disability, medical, liability, long-term health care and other insurance on behalf of and for the benefit of any beneficiary. My Trustee may purchase annuities and similar investments for any beneficiary.

My Trustee shall have the power to execute or cancel any automatic premium loan agreement with respect to any policy, and shall have the power to elect or cancel any automatic premium loan provision in a life insurance policy. My Trustee may borrow money to pay premiums due on any policy, either by borrowing from the company issuing the policy or from another source. My Trustee may assign the policy as security for the loan.

My Trustee shall have the power to exercise any option contained in a policy with regard to any dividend or share of surplus apportioned to the policy, to reduce the amount of a policy or convert or exchange the policy, or to surrender a policy at any time for its cash value.

My Trustee may elect any paid-up insurance or extended term insurance nonforfeiture option contained in a policy.

My Trustee shall have the power to sell any policy at its fair market value to anyone having an insurable interest in the policies including the insured.

My Trustee shall have the right to exercise any other right, option, or benefit contained in a policy or permitted by the insurance company issuing the policy.

Upon termination of the trust, my Trustee shall have the power to transfer and assign the policies held by the trust as a distribution of trust property.

Section 6.11 Loans and Borrowing Powers

My Trustee may make secured or unsecured loans to any person (including a beneficiary), entity, trust or estate, for any term or payable on demand, with or without interest. My Trustee may enter into or modify the terms of any mortgage or security agreement granted in connection with any loan and may release or foreclose on the mortgage or security.

My Trustee may borrow money at interest rates and on other terms that it deems advisable from any person, institution or other source including, in the case of a corporate fiduciary, its own banking or commercial lending department.

My Trustee may encumber trust property by mortgages, pledges and other hypothecation and shall have the power to enter into any mortgage, whether as a mortgagee or mortgagor even though the term may extend beyond the termination of the trust and beyond the period that is required for an interest created under this agreement to vest in order to be valid under the rule against perpetuities.

My Trustee may purchase, sell at public or private sale, trade, renew, modify, and extend mortgages. My Trustee may accept deeds in lieu of foreclosure.

Section 6.12 Nominee Powers

My Trustee may hold real estate, securities and any other trust property in the name of a nominee or in any other form without disclosing the existence of any trust or fiduciary capacity.

Section 6.13 Oil, Gas and Mineral Interests

My Trustee may acquire, maintain, develop and exploit, either alone or jointly with others, any oil, gas, coal, minerals or other natural resource rights or interests.

My Trustee may drill, test, explore, mine, develop, extract, remove, convert, manage, retain, store, sell and exchange any of such rights and interests on terms and for a price that my Trustee deems advisable.

My Trustee may execute leases, pooling and unitization agreements and other types of agreements in connection with such oil, gas, coal, mineral and other natural resource rights and interests even though such arrangements may extend beyond the termination of the trust.

My Trustee may execute division orders, transfer orders, releases, assignments, farm outs, and any other instruments that it deems proper.

My Trustee may employ the services of consultants and outside specialists in connection with the evaluation, management, acquisition, disposition, and development of any mineral interest, and may pay the cost of the services from the principal and income of the trust property.

Section 6.14 Payment of Taxes and Expenses

Except as otherwise provided in this agreement, my Trustee is authorized to pay all property taxes, assessments, fees, charges, and other expenses incurred in the administration or protection of the trust. All payments shall be a charge against the trust property and shall be paid by my Trustee out of the income, or to the extent that the income is insufficient, then out of the principal of the trust property. The determination of my Trustee with respect to the payment of expenses shall be conclusive upon the beneficiaries.

Section 6.15 Real Estate Powers

My Trustee may sell at public or private sale, convey, purchase, exchange, lease for any period, mortgage, manage, alter, improve and in general deal in and with real property in such manner and on such terms and conditions as my Trustee deems appropriate.

My Trustee may grant or release easements in or over, subdivide, partition, develop, raze improvements, and abandon, any real property.

My Trustee may manage real estate in any manner that my Trustee deems best and shall have all other real estate powers necessary for this purpose.

My Trustee may enter into contracts to sell real estate. My Trustee may enter into leases and grant options to lease trust property even though the term of the agreement extends beyond the termination of any trusts established under this agreement and beyond the period that is required for an interest created under this agreement to vest in order to be valid under the rule against perpetuities. For such purposes, my Trustee may enter into any contracts, covenants and warranty agreements that my Trustee deems appropriate.

Section 6.16 Retention and Abandonment of Trust Property

My Trustee may retain, without liability for depreciation or loss resulting from retention, any property constituting the trust at the time of its creation, as the result of an addition or as the result of the exercise of a stock option. My Trustee may retain property, notwithstanding the fact that the property may not be of the character prescribed by law for the investment of assets held by a fiduciary, and notwithstanding the fact that retention may result in inadequate diversification under any applicable Prudent Investor Act or other applicable law.

My Trustee may hold property that is non-income producing or is otherwise nonproductive if holding the property is, in the sole and absolute discretion of my Trustee, in the best interests of the beneficiaries. On the other hand, my Trustee shall invest contributions of cash and cash equivalents as soon as reasonably practical after the assets have been acquired by the trust. My Trustee is permitted to retain a reasonable amount in cash or money market accounts in order to pay anticipated expenses and other costs and to provide for anticipated distributions to or for the benefit of a beneficiary.

My Trustee may abandon any trust property that my Trustee deems to be of insignificant value.

Section 6.17 Securities, Brokerage and Margin Powers

My Trustee may buy, sell, trade and otherwise deal in stocks, bonds, investment companies, mutual funds, common trust funds, commodities, options and other securities of any kind and in any amount, including short sales. My Trustee may write and purchase call or put options, and other derivative securities. My Trustee may maintain margin accounts with brokerage firms and may pledge securities to secure loans and advances made to my Trustee or to or for the benefit of a beneficiary.

My Trustee may place all or any part of the securities held by the trust in the custody of a bank or trust company. My Trustee may have all securities registered in the name of the bank or trust company or in the name of its nominee. My Trustee may appoint the bank or trust company as the agent or attorney in fact to collect, receive, receipt for and disburse any income and generally to perform the duties and services incident to a custodian of accounts.

My Trustee may employ a broker-dealer as a custodian for securities held by the trust and may register the securities in the name of the broker-dealer or in the name of a nominee with or without the addition of words indicating that the securities are held in a fiduciary capacity. My Trustee may hold securities in bearer or uncertificated form and may use a central depository, clearing agency or book-entry system, such as The Depository Trust Company, Euroclear or the Federal Reserve Bank of New York.

My Trustee may participate in any reorganization, recapitalization, merger or similar transaction. My Trustee may exercise or sell conversion or subscription rights for securities of all kinds and description.

My Trustee may give proxies or powers of attorney that may be discretionary and with or without powers of substitution. My Trustee may vote or refrain from voting as to any matter.

Section 6.18 Settlement Powers

My Trustee may settle, by compromise, adjustment, arbitration or otherwise any and all claims and demands in favor of or against the trust. My Trustee may release or abandon any claim in favor of the trust.

Section 6.19 Limitation on My Trustee's Powers

All powers granted to my Trustee under this agreement or by applicable law shall be limited as set forth in this Section, unless explicitly excepted by reference to this Section.

(a) An Interested Trustee Limited to Ascertainable Standards

An Interested Trustee may not exercise or participate in the exercise of discretion with respect to the distribution of income or principal, or the termination of the trust to or for the benefit of a beneficiary, to the extent that the exercise of such discretion is other than for the health, education, maintenance or support of a beneficiary as described under Sections 2041 and 2514 of the Internal Revenue Code.

(b) No Distributions in Discharge of Support Obligation of My Trustee

My Trustee may not exercise or participate in the exercise of discretion with respect to the distribution of income or principal to any person my Trustee is legally obligated to support, to the extent the distribution discharges the support obligation of my Trustee.

If a beneficiary has the power to remove a Trustee, the Trustee may not exercise or participate in the exercise of discretion with respect to the distribution of income or principal to any person the beneficiary having the power to remove is legally obligated to support, to the extent such distribution discharges the support obligation of the beneficiary.

(c) Insurance Policy on the Life of My Trustee

If the trust holds a policy that insures the life of my Trustee, my Trustee shall have no right to exercise any powers or rights with respect to the policy. A Cotrustee serving under this agreement shall exercise the powers and rights with respect to the policy.

If the insured Trustee is the only Trustee, then the Independent Special Trustee shall exercise the powers and rights with respect to the policy.

If any rule of law or court decision construes the ability of the insured Trustee to name an Independent Special Trustee as an incident of ownership of the policy, then a majority of the then current mandatory and discretionary income beneficiaries (excluding the insured Trustee if he or she is a beneficiary) shall select the Independent Special Trustee.

(d) Insurance Policy on a Beneficiary's Life

If the trust holds a policy that insures the life of a beneficiary, the beneficiary (acting individually or as Trustee) shall have no power over the policy, the cash value of the policy, or the proceeds of the policy. The intent of this denial of power is to prevent an insured beneficiary from having a power that would constitute an incident of ownership of the policy.

In addition, no distribution of income or principal to the insured beneficiary shall be satisfied out of the proceeds of the policy, the cash value of the policy or any other economic benefit of the policy.

The limitations of this subsection shall not apply if the proceeds of the policy would, upon the death of the beneficiary, otherwise be included in the gross estate of the beneficiary for federal estate tax purposes.

Article Seven General Provisions

Section 7.01 Maximum Term for Trusts

Notwithstanding any other provision of this agreement, unless terminated earlier under other provisions of this agreement, each trust created under this agreement shall terminate upon the expiration of the longest period that property may be held in trust under this agreement without violating the applicable rule against perpetuities.

If the applicable rule against perpetuities for trusts is determined by reference to the death of the last to die among a group of individuals living on the date of this agreement is signed, the group of individuals shall consist of the descendants of my paternal and maternal grandparents, the descendants of my husband's paternal and maternal grandparents and the descendants of John Davison Rockefeller, born in Richford, New York, in 1839, who are living at the time this agreement is signed.

At that time, the remaining trust property shall vest in and be distributed to the persons entitled to receive mandatory distributions of net income of the trust and in the same proportions. If none of the beneficiaries is entitled to mandatory distributions of net income, the remaining trust property shall vest in and be distributed to the beneficiaries entitled to receive discretionary distributions of net income of the trust, in equal shares *per stirpes*.

Section 7.02 Spendthrift Provision

Neither the income nor the principal of the trust property shall be assigned, anticipated or alienated in any manner by any beneficiary, nor shall it be subject to attachment, bankruptcy proceedings or any other legal process, or to the interference or control of creditors or others.

Nothing contained in this Section shall restrict in any way the exercise of any power of appointment granted in this agreement.

Section 7.03 Contest Provision

If any beneficiary of this trust or any trust created under this trust agreement, alone or in conjunction with any other person engages in any of the following actions, the right of such beneficiary to take any interest given to such beneficiary under this trust or any trust created under this trust agreement shall be determined as it would have been determined had such beneficiary predeceased me without surviving descendants.

Contests by a claim of undue influence, fraud, menace, duress or lack of testamentary capacity, or otherwise objects in any court to the validity of (a) this trust, (b) any trust created under the terms of this agreement, (d) my Will, or (e) any beneficiary designation of an annuity, retirement plan, IRA, Keogh, pension or profit sharing plan or insurance policy signed by me, (collectively referred to hereafter in this Section as "Document" or "Documents") or any amendments or codicils to any Document; or

Seeks to obtain an adjudication in any court proceeding that a Document or any of its provisions is void, or otherwise seeks to void, nullify or set aside a Document or any of its provisions; or

Files suit on a creditor's claim filed in a probate of my estate, against my trust estate, or any other Document, after rejection or lack of action by the respective fiduciary; or

Files a petition or other pleading to change the character (community, separate, joint tenancy, partnership, domestic partnership, real or personal, tangible or intangible) of property already so characterized by a Document; or

Files a petition to impose a constructive trust or resulting trust on any assets of the trust estate; or

Participates in any of the above actions in a manner adverse to the trust estate, such as conspiring with or assisting any person who takes any of the above actions;

My Trustee is authorized to defend, at the expense of the trust estate, any violation of this Section. A "contest" shall include any action described above in an arbitration proceeding and shall not include any action described above solely in a mediation not preceded by a filing of a contest with a court, notwithstanding the foregoing.

Section 7.04 Changing the Situs of Administration

My Trust Advisor may, at any time, remove all or any part of the property or the situs of administration of the trust from one jurisdiction to another. My Trust Advisor may elect, by filing an instrument with the trust records, that the trust shall thereafter be construed, regulated and governed as to administration by the laws of the new jurisdiction. My Trust Advisor may take action under this Section for any purpose my Trust Advisor deems appropriate, including the minimization of any taxes in respect of the trust or any beneficiary of such trust.

If necessary, the beneficiaries entitled to receive distributions of net income under the trust may, by majority consent, appoint a corporate fiduciary in the new situs. If a beneficiary is a

minor or is incapacitated, the parent or legal representative of the beneficiary may act on behalf of the beneficiary.

Section 7.05 Definitions

For purposes of this agreement, the following terms shall have the following meanings:

(a) Adopted and Afterborn Persons

A legally adopted person in any generation and his or her descendants, including adopted descendants, shall have the same rights and be treated in the same manner under this agreement as natural children of the adopting parent, provided such person is legally adopted prior to attaining the age of 18 years. A person shall be deemed to be legally adopted if the adoption was legal in the jurisdiction in which it occurred at the time that it occurred.

A fetus in utero that is later born alive shall be considered a person in being during the period of gestation.

(b) Agreement

The term "this agreement" means this trust agreement and includes all trusts created under the terms of this agreement.

(c) Descendants

The term "descendants" shall include a person's lineal descendants of all generations.

(d) Incapacity

Except as otherwise provided in this agreement, a person shall be deemed incapacitated in any one of the following circumstances.

(1) The Opinion of Two Licensed Physicians

An individual shall be deemed incapacitated whenever, in the opinion of two licensed physicians, the individual is unable to effectively manage his or her property or financial affairs, whether as a result of age, illness, use of prescription medications, drugs or other substances, or any other cause.

An individual shall be deemed restored to capacity whenever the individual's personal or attending physician provides a written opinion that the individual is able to effectively manage his or her property and financial affairs.

(2) Court Determination

An individual shall be deemed incapacitated if a court of competent jurisdiction has declared the individual to be disabled, incompetent or legally incapacitated.

(3) Detention, Disappearance or Absence

An individual shall be deemed incapacitated whenever he or she cannot effectively manage his or her property or financial affairs due to the individual's unexplained disappearance or absence for more than 30 days, or whenever he or she is detained under duress.

An individual's disappearance or absence or detention under duress may be established by an affidavit of my Trustee, or, if no Trustee is serving, by the affidavit of any beneficiary. The affidavit shall describe the circumstances of the individual's disappearance, absence or detention and may be relied upon by any third party dealing in good faith with my Trustee in reliance upon the affidavit.

(e) Income Beneficiary

The term "income beneficiary" means any beneficiary who is then entitled to receive distributions of the net income of the trust, whether mandatory or discretionary.

Unless otherwise provided in this agreement, the phrase "majority of the income beneficiaries" means any combination of income beneficiaries who, if all accrued net income were distributed on the day of a vote by the beneficiaries, would receive more than 50% of the accrued net income. For purposes of this calculation, beneficiaries who are eligible to receive discretionary distributions of net income shall be deemed to receive the income in equal shares.

References to a "majority" refer to a majority of the entire trust collectively until my Trustee allocates property to separate trusts or trust shares. After the allocation of property to separate trusts or trust shares, references to a "majority" refer to a majority of each separate trust or trust share.

(f) Independent Trustee

The term "Independent Trustee" means a Trustee who is not an Interested Trustee as defined in subsection (g). Only an Independent Trustee may exercise those powers granted exclusively to an Independent Trustee and when the phrase "other than an Interested Trustee" is used. Whenever this agreement specifically prohibits an Interested Trustee from exercising

discretion or performing an act, then only an Independent Trustee may exercise that discretion or perform that act. An Independent Trustee shall not be liable to any person for any good faith exercise or nonexercise of its discretion under this agreement.

(g) Interested Trustee

The term "Interested Trustee" means (1) a Trustee who is a transferor of property to the trust (including a person whose qualified disclaimer resulted in property passing to the trust); (2) a Trustee who is a beneficiary of the trust; or (3) a Trustee whom a beneficiary of the trust can remove and replace by appointing a Trustee that is related or subordinate to the beneficiary within the meaning of Section 672(c) of the Internal Revenue Code.

For purposes of this subsection "a beneficiary of the trust" means a person who is or in the future may be eligible to receive income or principal from the trust pursuant to the terms of the trust. A person shall be considered a beneficiary of a trust even if he or she has only a remote contingent remainder interest in the trust; however, a person shall not be considered a beneficiary of a trust if the person's only interest is as a potential appointee under a testamentary power of appointment.

(h) Internal Revenue Code and Treasury Regulations

References to the "Internal Revenue Code" or to its provisions are to the Internal Revenue Code of 1986, as amended from time to time, and the corresponding Treasury Regulations, if any. References to the "Treasury Regulations," are to the Treasury Regulations under the Internal Revenue Code in effect from time to time. If a particular provision of the Internal Revenue Code is renumbered, or the Internal Revenue Code is superseded by a subsequent federal tax law, any reference shall be deemed to be made to the renumbered provision or to the corresponding provision of the subsequent law, unless to do so would clearly be contrary to my intent as expressed in this agreement. The same rule shall apply to references to the Treasury Regulations.

(i) Legal Representative

As used in this agreement, the term "legal representative" means a person's guardian, conservator, executor, administrator, Trustee, or any other person or entity personally representing a person or the person's estate.

(j) Per Stirpes

Whenever a distribution is to be made to a person's descendants *per stirpes*, the distribution shall be divided into as many shares as there are then living children of such person and deceased children of such person who left then

living descendants. Each then living child shall receive one share and the share of each deceased child shall be divided among such child's then living descendants in the same manner.

(k) Shall and May

Unless otherwise specifically provided in this agreement or by the context in which used, I use the word "shall" in this agreement to command, direct or require, and the word "may" to allow or permit, but not require. In the context of my Trustee, when I use the word "may" I intend that my Trustee may act in its sole, absolute and unreviewable discretion unless otherwise stated in this agreement.

(l) Trust

The terms "this trust" or "this trust agreement" shall refer to this agreement and all trusts created under the terms of this agreement.

(m) Trustee

The term "my Trustee" or "Trustee" refers to the Trustee named in

Article One and to any successor, substitute, replacement or additional person, corporation or other entity that is from time to time acting as the Trustee of any trust created under the terms of this agreement. The term "Trustee" refers to singular or plural as the context may require.

(n) Trustmaker

"Trustmaker" shall have the same legal meaning as "Grantor," "Settlor," "Trustor" or any other term referring to the maker of a trust.

(o) Trust Property

The phrase "trust property" shall be construed to mean all property held by my Trustee under this agreement, including all property that my Trustee may acquire from any source.

Section 7.06 General Provisions and Rules of Construction

The following general provisions and rules of construction shall apply to this agreement:

(a) Duplicate Originals

This agreement may be executed in any number of counterparts, each of which shall be deemed to be an original. Any person may rely upon a copy

of this agreement certified under oath by my Trustee to be a true copy, to the same effect as if it were an original.

(b) Singular and Plural; Gender

Unless the context requires otherwise, words denoting the singular may be construed as plural and words of the plural may be construed as denoting the singular. Words of one gender may be construed as denoting another gender as is appropriate within the context. The word "or" when used in a list of more than two items may function as both a conjunction and a disjunction as the context requires or permits.

(c) Headings of Articles, Sections, and Subsections

The headings of Articles, Sections, and subsections used within this agreement are included solely for the convenience and reference of the reader. They shall have no significance in the interpretation or construction of this agreement.

(d) Governing State Law

This agreement shall be governed, construed and administered according to the laws of the State of Florida as from time to time amended, except as to trust property required by law to be governed by the laws of another jurisdiction and unless my Trustee elects to change the Situs of Administration as provided in Section 7.04.

(e) Notices

Unless otherwise stated, whenever this agreement calls for notice, the notice shall be in writing and shall be personally delivered with proof of delivery, or mailed postage prepaid by certified mail, return receipt requested, to the last known address of the party requiring notice. Notice shall be effective on the date personally delivered or on the date of the return receipt. If a party giving notice does not receive the return receipt but has proof that he or she mailed the notice, notice shall be effective on the date it would normally have been received via certified mail. If notice is required to be given to a minor or incapacitated individual, notice shall be given to the parent or legal representative of the minor or incapacitated individual.


(f) Severability

The invalidity or unenforceability of any provision of this agreement shall not affect the validity or enforceability of any other provision of this agreement. If a court of competent jurisdiction determines that any provision is invalid, the remaining provisions of this agreement shall be interpreted and construed as if the invalid provision had never been included in this agreement.

I have executed this agreement on the day and year first above written. This Irrevocable Trust Agreement shall be effective when signed by me, whether or not now signed by a Trustee.

I certify that I have read this Irrevocable Trust Agreement, that I understand it, and that it correctly states the provisions under which my trust property is to be administered and distributed by my Trustee.


Sally Borg Picard, Trustmaker


Sally Borg Picard, Trustee


Harrison Reynolds Picard, Trustee

2005 NOV -4 AM 11:19
FALLAHASSEE FLORIDA

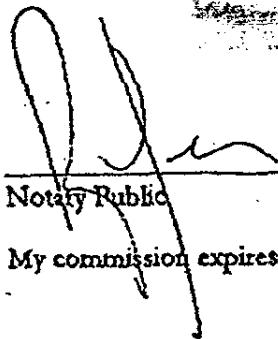
FALLAHASSEE FLORIDA

STATE OF FLORIDA)
) ss.
COUNTY OF MIAMI-DADE)

FILED
2005 NOV -4 AM 11:19
CLERK OF STATE
TALLAHASSEE FLORIDA

The foregoing instrument was acknowledged before me this day January 14, 2005, by Sally Borg Picard, as Trustmaker and as Trustee who is personally known to me or who has produced CT drivers license 041529678, as identification.

[Seal]



Notary Public

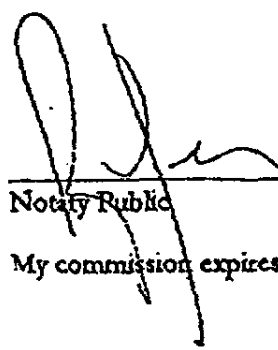
My commission expires: February 14, 2006

STATE OF FLORIDA)
) ss.
COUNTY OF MIAMI-DADE)

RICHARD ALAN LEHMAN
MY COMMISSION # DD 082173
EXPIRES February 14, 2006
Send the Budget Money Back

The foregoing instrument was acknowledged before me this day January 14, 2005, by Harrison Reynolds Picard, as Trustee who is personally known to me or who has produced CT drivers license 0223 94131, as identification.

[Seal]



Notary Public

My commission expires: February 14, 2006

RICHARD ALAN LEHMAN
MY COMMISSION # DD 082173
EXPIRES February 14, 2006
Send the Budget Money Back

Schedule A

Ten Dollars Cash