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SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
14 APR 10 PM 12:39

*[Handwritten signature]*  
4/11/14

## TRANSMITTAL LETTER

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

**SUBJECT:** Declaration of Trust and Payment

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

**FEES:**

Declaration of Trust	\$350.00
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**OPTIONAL:**

Certified Copy	\$ 8.75
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**FROM:** L' Ouverture O. Ellis

**Name (Printed or typed)**

1117 Amiens Circle

**Address**

Pensacola, FL 32505

**City, State & Zip**

(850) 438 - 4502

**Daytime Telephone number**

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

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
14 APR 10 PM 12:39

A REVOCABLE 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 L.O.E.C FAMILY HOLDINGS & TRUST, a

(Name of Trust)

FLORIDA Trust hereby affirms in order to file or qualify

(State)

L.O.E.C FAMILY HOLDINGS & TRUST, in the State of Florida.  
(Name of Trust)

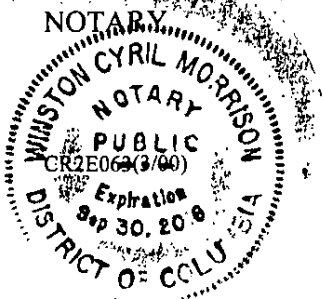
1. Two or more persons are named in the Trust.
2. The principal address is 1117 Amiens Circle, Pensacola, FL 32505
3. The registered agent and street address in the State of Florida is:  
L'Ouverture O. Ellis, 1117 Amiens Circle, Pensacola, FL 32505
4. Acceptance by the registered agent: Having been 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.

L O Ellis  
(Signature of Registered Agent)

DISTRICT OF COLUMBIA, I certify that the attached is a true and correct copy of the Declaration of  
SUBSCRIBED AND SWORN TO BEFORE ME  
THIS 7th DAY OF April, 2014 at Washington, Morrison

NOTARY PUBLIC  
My Commission Expires 09/30/2016

L' Ouverture O. Ellis  
Name: L O Ellis 4/7/2014  
Chairman of the Board of Trustees



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

# Revocable

## L.O.E.C. FAMILY HOLDINGS & TRUST Declaration of Trust

I, **L'Ouverture Octave Ellis**, of PENSACOLA, FLORIDA, declare myself trustee of the property identified in the attached Schedule of Property. I have also caused or will cause the death benefits under the insurance policies on my life identified in the attached Schedule of Insurance to be made payable at my death to the successor trustee then acting hereunder. The trust property so identified, all rights as beneficiary of those policies, the proceeds of those policies when received, any property added to the trust in accordance with the provisions of this instrument, and all investments and reinvestments thereof ("trust principal") shall be held upon the following terms:

### ARTICLE I

This instrument, and the initial trust hereby evidenced, as from time to time amended, may be designated the "L.O.E.C. FAMILY HOLDINGS & TRUST Declaration of Trust."

### ARTICLE II

Commencing as of the date of this instrument and during my life, the trustee shall administer the trust principal and any net income thereof as follows:

- A. The trustee shall distribute to me or apply for my benefit such amounts of


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net income and principal, even to the extent of exhausting principal, as the trustee believes desirable from time to time for my health, support in reasonable comfort, best interests, and welfare, considering all circumstances and factors deemed pertinent by the trustee. Any undistributed net income shall be accumulated and added to principal, as from time to time determined by the trustee.

B. In addition, the trustee shall distribute to me or others such amounts of net income and principal as I may from time to time direct in writing, except that if the trustee believes that I am unable to manage my business affairs properly because of advanced age, illness, or other cause, the trustee may, in the trustee's sole discretion, decide not to honor my written direction.

### ARTICLE III

Following my death, the trustee shall pay out of the trust principal all (a) my legally enforceable debts, including debts owed by me to a trustee individually, except debts which are an encumbrance on real property, (b) the expenses of my last illness and funeral, (c) the administration expenses payable by reason of my death, and (d) the estate and inheritance taxes (including interest and penalties, if any) payable in any jurisdiction by reason of my death (including those administration expenses and taxes payable with respect to assets which do not pass under this trust). Despite the foregoing, if a personal representative of my probate estate is appointed within six months after my death, then the trustee shall not pay federal or state estate tax attributable to property in which I have a qualifying income interest for life, over which I have a power of appointment, or which is included in my gross estate by reason of Section 2036(c) of the Internal Revenue Code of 1986, as from time to time amended ("Code"). However, none of the preceding items shall be paid out of amounts received by the trustee under



any insurance policy on my life or any property traceable to amounts so received unless all other available assets (including probate assets as certified by my personal representative) are inadequate. The trustee shall certify in writing to the personal representative of my probate estate, if any, the extent to which the principal available for payment of the preceding items is or will be insufficient. The preceding items shall be paid by the trustee without seeking reimbursement, recovery, or contribution from any person, except that if no personal representative of my probate estate is appointed within six months after my death, the trustee shall, to the maximum extent permitted by law, seek reimbursement for, recovery of, or contribution toward the payment of federal or state estate tax attributable to property in which I have a qualifying income interest for life, over which I have a power of appointment, or which is included in my gross estate by reason of Section 2036(c) of the Code, and which tax is not otherwise paid or payable. Any generation-skipping tax resulting from a transfer occurring under this instrument shall be charged to the property constituting the transfer in the manner provided by applicable law.

#### ARTICLE IV

A. As of the date of my death, but after providing for the payments, if any, required by Article III of this instrument, the trustee shall not distribute the remaining trust principal (including property to which the trustee may be entitled under my will or from any other source) then the trust shall continue and its benefit goes to my spouse, if then living on the day after the date of my death, or if my spouse is not then living, per stirpes, to my then living descendants.

B. Despite the preceding provisions of this instrument, the trustee may elect to withhold any property otherwise distributable under paragraph A of this Article to a

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beneficiary who has not reached the age of Thirty-five years and may retain the property for that beneficiary in a separate trust named for the beneficiary, to be distributed to the beneficiary when he or she reaches the age of Thirty-five years, or before then if the trustee so elects. The trustee shall apply as much of the net income and principal of the trust so retained as the trustee believes desirable for the health, support in reasonable comfort, education, best interests, and welfare of the beneficiary for whom the trust is named, considering all circumstances and factors deemed pertinent by the trustee. Any undistributed net income shall be accumulated and added to principal, as from time to time determined by the trustee. If the beneficiary for whom the trust is named dies before complete distribution of the trust, the remaining net income and principal of the trust shall be distributed to the beneficiary's estate.

C. For purposes of determining who is a descendant of mine or of any other person:

1. Any child or children born in my marriage;
2. Legal adoption before the person adopted reached the age of twenty-one years shall be the equivalent in all respects to blood relationship; and
3. A person born out of wedlock and those claiming through that person shall be deemed to be descendants (i) of the natural mother and her ancestors, and (ii) if the natural father acknowledges paternity, of the natural father and his ancestors, in each case unless a decree of adoption terminates such natural parent's parental rights.

## ARTICLE V

A. The trustee shall have the following powers with respect to each trust held under this instrument, exercisable in the discretion of the trustee:

1. To retain for any period of time without limitation, and without liability

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for loss or depreciation in value, any property transferred to the trustee, including partnership interests (whether general, special, or limited), even though the trustee could not properly purchase the property as a trust investment and though its retention might violate principles of investment diversification;

2. To sell at public or private sale, wholly or partly for cash or on credit, contract to sell, grant or exercise options to buy, convey, transfer, exchange, or lease (for a term within or extending beyond the term of the trust) any real or personal property of the trust, and to partition, dedicate, grant easements in or over, subdivide, improve, and remodel, repair, or raze improvements on any real property of the trust, and in general to deal otherwise with the trust property in such manner, for such prices, and on such terms and conditions as any individual might do as outright owner of the property;

3. To borrow money at interest rates then prevailing from any individual, bank, or other source, irrespective of whether any such individual or bank is then acting as trustee, and to create security interests in the trust property by mortgage, pledge, or otherwise;

4. To invest in bonds, common or preferred stocks, notes, real estate mortgages, common trust funds, shares of regulated investment companies, currencies, partnership interests (whether general, special, or limited), or other securities or property, real or personal, domestic or foreign, including partial interests, such as life estate, term or remainder interests, without being limited by any statute or rule of law governing investments by trustees;

5. To make allocations, divisions, and distributions of trust property in cash or in kind, or partly in each; to allocate different kinds or disproportionate shares of property or undivided interests in property among the beneficiaries or separate trusts, without liability for, or obligation to make compensating adjustments by reason of, disproportionate allocations of unrealized gain for federal income tax purposes; and to



determine the value of any property so allocated, divided, or distributed;

6. To exercise in person or by general or limited proxy all voting and other rights, powers, and privileges and to take all steps to realize all benefits with respect to stocks or other securities; and to enter into or oppose, alone or with others, voting trusts, mergers, consolidations, foreclosures, liquidation, reorganizations, or other changes in the financial structure of any corporation;

7. To cause any security or other property to be held, without disclosure of any fiduciary relationship, in the name of the trustee, in the name of a nominee, or in unregistered form;

8. To pay all expenses incurred in the administration of the trust, including reasonable compensation to any trustee, and to employ or appoint and pay reasonable compensation to accountants, depositaries, investment counsel, attorneys, attorneys-in-fact, and agents (with or without discretionary powers);

9. To deal with the fiduciary or fiduciaries of any other trust or estate, even though the trustee is also the fiduciary or one of the fiduciaries of the other trust or estate;

10. To compromise or abandon any claim in favor of or against the trust;

11. To lend money to the personal representative of my estate or my spouse's estate, and to purchase property from the personal representative of either estate and retain it for any period of time without limitation, and without liability for loss or depreciation in value, notwithstanding any risk, un-productivity, or lack of diversification;

12. To commingle for investment purposes the property of the trust with the property of any other trust held hereunder, other than the trust named for my spouse, allocating to each trust an undivided interest in the commingled property;

13. To receive any property, real or personal, to be added to the trust, from my spouse in any event (and, if the trustee consents in writing, from any other person) by lifetime or testamentary transfer or otherwise;

14. To execute instruments of any kind, including instruments containing covenants and warranties binding upon and creating a charge against the trust property and containing provisions excluding personal liability; and

15. To perform all other acts necessary for the proper management, investment, and distribution of the trust property.

B. The powers granted in this Article shall be in addition to those granted by law and may be exercised even after termination of all trusts hereunder until actual distribution of all trust principal, but not beyond the period permitted by any applicable rule of law relating to perpetuities.

C. To the extent that such requirements can legally be waived, no trustee hereunder shall ever be required to give bond or security as trustee, or to qualify before, be appointed by, or account to any court, or to obtain the order or approval of any court with respect to the exercise of any power or discretion granted in this instrument.

D. The trustee's exercise or non-exercise of powers and discretions in good faith shall be conclusive on all persons. No person paying money or delivering property to any trustee hereunder shall be required or privileged to see to its application. The certificate of the trustee that the trustee is acting in compliance with this instrument shall fully protect all persons dealing with a trustee.

E. This instrument and all dispositions hereunder shall be governed by and interpreted in accordance with the laws of the State of FLORIDA.

F. The compensation of a corporate trustee shall be in accordance with its published schedule of fees as in effect at the time the services are rendered, such compensation may be charged to principal or to income or partly to each in the discretion

of the corporate trustee.

## ARTICLE VI

A. Any trustee may resign at any time by giving prior written notice to me, if I am then living, or if I am not then living, to the beneficiary or beneficiaries to whom the current trust income may or must then be distributed.


B. Except as otherwise provided in paragraphs D and E of this Article:

1. If I cease to act as trustee hereunder for any reason, I name DANIEL E. KENNEBREW, as trustee; and

2. If DANIEL E. KENNEBREW fails or ceases to act as trustee hereunder for any reason, or if any successor trustee appointed as hereinafter provided ceases to act as trustee hereunder for any reason, the person or persons indicated in paragraph F of this Article, LOVANDIEU LAUORE, shall, by written instrument, appoint any person, or any bank or trust company, within or outside the State of FLORIDA, as successor trustee.

C. The person or persons indicated in paragraph F of this Article may at any time, by written instrument, approve the accounts of the trustee with the same effect as if the accounts had been approved by a court having jurisdiction of the subject matter and of all necessary parties.

D. If any corporate trustee designated to act or at any time acting hereunder is merged with or transfers substantially all of its assets to another corporation, or is in any other manner reorganized or reincorporated, the resulting or transferee corporation shall become trustee in place of its corporate predecessor.



E. As often as the trustee shall deem such action to be advantageous to the trusts or to any beneficiary, the trustee may, by written instrument, resign and appoint as substitute trustee with respect to all or any part of the trust principal, including property as to which the trustee cannot act, any person, or any bank or trust company, within or outside the State of FLORIDA. The substitute trustee shall have all of the title, powers, and discretion of the original trustee, but shall exercise the same under the supervision of the resigning trustee, who shall act as adviser to the substitute trustee. The adviser may at any time remove the substitute trustee by written instrument delivered to the substitute trustee. Upon the removal or resignation of the substitute trustee, the adviser may resume the office of trustee or may continue to act as adviser and appoint another substitute trustee. Any adviser may receive reasonable compensation for services as adviser.

F. A successor trustee may be appointed pursuant to subparagraph 2 of paragraph B of this Article and the accounts of the trustee may be approved pursuant to paragraph C of this Article by me, if then living, or after my death, by a majority in number of the beneficiaries to whom the current trust income may or must then be distributed. If any person so entitled to act is then under legal disability, the instrument of appointment or approval may be signed by the lawful guardian of such person on his or her behalf. [LOVANDIEU LAUORE] as set above under paragraph B-2.

G. The incumbent trustee shall have all of the title, powers, and discretion granted to the original trustee, without court order or act of transfer. No successor trustee shall be personally liable for any act or failure to act of a predecessor trustee. With the approval of the person or persons indicated in paragraph F of this Article who may approve the accounts of the trustee, a successor trustee may accept the account furnished, if any, and the property delivered by or for a predecessor trustee without liability for so doing, and such acceptance shall be a full and complete discharge to the predecessor

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trustee.

## ARTICLE VII

With respect to any life insurance policies or employee benefit plans not owned by the trust but made payable to the trustee, I direct that:

A. The trustee shall have no responsibility for payment of premiums or assessments on the policies, or responsibility to see that the premiums or assessments are paid by others, and the companies issuing them shall have no responsibility to see to the fulfillment of any trust hereunder or to the application of any proceeds;

B. The trustee's receipt and release shall release and discharge any obligor for any payment made and shall bind every trust beneficiary hereunder; and

C. The trustee shall have no duty to bring suit for payment of any of the policies or plan benefits, unless the trustee holds funds out of which the trustee may be indemnified against all expenses of suit, including legal fees.

## ARTICLE VIII

A. I reserve to myself all rights now or hereafter vested in me as owner of any life insurance policies made payable to the trustee, including the rights to change beneficiaries, to borrow money (from the issuing companies, the banking department of any corporate trustee acting hereunder, or others) using the policies as security, to surrender the policies for cash, to receive dividends and all other payments available to the owner, and to withdraw any policies held by the trustee (in which event the trustee shall have no duty to seek their return).

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B. I reserve the right from time to time during my life, by written instrument delivered to the trustee (or, if I am trustee, by written instrument filed with the trust records), to amend or revoke this instrument in whole or in part; provided, however, that no amendment may substantially increase the duties of the trustee or decrease trustee compensation without the written consent of the trustee, and if this instrument is completely revoked, all trust property and policies of insurance held by the trustee shall be transferred and delivered to me or as I may otherwise direct in writing.

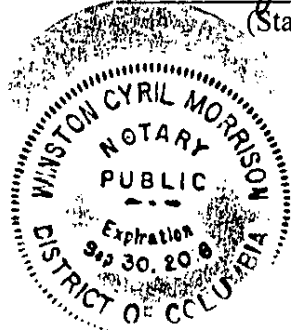
As settlor and initial trustee, I now sign this declaration of trust on this 7<sup>th</sup> day of April, 2014.

L O Ellis

L'OUVERTURE O. ELLIS

Subscribed, sworn and acknowledged before me by L'OUVERTURE O. ELLIS, the settlor this 7<sup>th</sup> day of April, 2014

Notary Public in and for the Wm Washington DC: District of Columbia (State)



DISTRICT OF COLUMBIA: SS  
SUBSCRIBED AND SWORN TO BEFORE ME  
THIS 7<sup>th</sup> DAY OF April, 2014  
Winston Morrison  
NOTARY PUBLIC  
My Commission Expires 09/30/2016

### SCHEDULE OF PROPERTY

This schedule is attached to and forms a part of that certain declaration of trust executed by L'OUVERTURE O. ELLIS and known as the L.O.E.C. FAMILY HOLDINGS & TRUST Declaration of Trust, and identifies the initial trust property held subject to that trust.

Cash	<b>\$ TO BE DETERMINED</b>
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### SCHEDULE OF INSURANCE

This schedule is attached to and forms a part of that certain declaration of trust executed by L'OUVERTURE O. ELLIS and known as the L.O.E.C. FAMILY HOLDINGS & TRUST DECLARATION OF TRUST, and identifies the initial insurance policies made payable to the trustee of that trust.

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**TO BE DETERMINED**

Insurer and Policy

Certificate Number

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