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TRANSMITTAL LETTER

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

SUBJECT: John A. Cooper Revocable Trust dated April 25, 2008, as amended

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: Jennifer E. Zakin, Esq.

Name (Printed or typed)

120 E. Palmetto Park Road, Suite 400

Address

Boca Raton, Florida 33432

City, State & Zip

561-347-1700

Daytime Telephone number

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

John A. Cooper Revocable Trust u/a/d 4/25/08

A Florida **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 John A. Cooper Revocable Trust u/a/d 4/25/08, a

(Name of Trust)

Florida

(State)

John A. Cooper Revocable Trust u/a/d 4/25/08, in the State of Florida.

(Name of Trust)

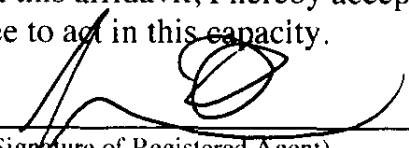
1. Two or more persons are named in the Trust.

2. The principal address is 1727 West 27th Street, Miami Beach,

Florida 33140

3. The registered agent and street address in the State of Florida is:
John A. Cooper, 1727 West 27th Street, Miami Beach, Florida 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:

Chairman of the Board of Trustees

NOTARY

Filing Fee: \$350.00

Certified Copy: \$ 8.75 (optional)

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TALLAHASSEE, FLORIDA

State of Florida

County of Miami - Dade }

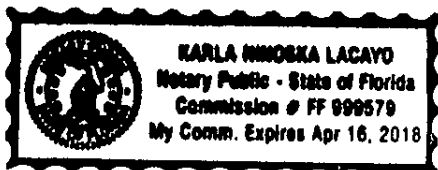
Sworn to (or affirmed) and subscribed before me this

27th day of October, 2016
Day Month Year

by _____
Name of Person Swearing or Affirming

Konfyg
Signature of Notary Public — State of Florida

Karla Ninoska Lacayo
Name of Notary Typed, Printed or Stamped



Place Notary Seal Stamp Above

☐ Personally Known
☒ Produced Identification

Type of Identification Produced: Florida Driver's
License

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: Affidavit to the Florida Secretary of State to file
of Qualify.

Document Date: 4/25/2008 Number of Pages: 2

Signer(s) Other Than Named Above: None

**THE JOHN A. COOPER
REVOCABLE TRUST
DATED APRIL 25, 2008**

Restatement dated June 13, 2016

**REDGRAVE & ROSENTHAL LLP
120 E. PALMETTO PARK ROAD, SUITE 400
BOCA RATON, FLORIDA 33432
(561) 347-1700**

COPY

The John A. Cooper Revocable Trust

Table of Contents

Article One	Establishing My Trust.....	1-1
Section 1.01	Identifying My Trust.....	1-1
Section 1.02	Reliance by Third Parties.....	1-1
Section 1.03	Transferring Property to My Trust	1-2
Section 1.04	Powers Reserved by Me as Grantor.....	1-2
Section 1.05	Grantor Trust Status.....	1-3
 Article Two	 Family Information.....	 2-1
 Article Three	 Trustee Succession Provisions.....	 3-1
Section 3.01	Resignation of a Trustee	3-1
Section 3.02	Trustee Succession during My Lifetime.....	3-1
Section 3.03	Trustee Succession after My Death	3-1
Section 3.04	Notice of Removal and Appointment	3-3
Section 3.05	Appointment of a Co-Trustee	3-3
Section 3.06	Corporate Fiduciaries.....	3-4
Section 3.07	Incapacity of a Trustee.....	3-4
Section 3.08	Appointment of Independent Special Trustee	3-4
Section 3.09	Rights and Obligations of Successor Trustees.....	3-4
 Article Four	 Administration of My Trust during My Incapacity	 4-1
Section 4.01	Trust Distributions during My Incapacity	4-1
 Article Five	 Administration of My Trust upon My Death.....	 5-1
Section 5.01	My Trust Becomes Irrevocable	5-1
Section 5.02	Administrative Trust	5-1
Section 5.03	Payment of Expenses and Taxes.....	5-1
Section 5.04	Restrictions on Certain Payments from Retirement Plans.....	5-2
Section 5.05	Excluding Life Insurance Proceeds from Creditors.....	5-2
Section 5.06	Payment of Death Taxes	5-2
Section 5.07	Coordination with My Personal Representative	5-3
Section 5.08	Authority to Make Tax Elections	5-4
Section 5.09	Payment of Charitable Bequests	5-5

Article Six	Specific Distributions and Disposition of Tangible Personal Property 6-1
Section 6.01	Specific Distribution to College of Architecture, Art and Planning of Cornell University 6-1
Section 6.02	Specific Distribution to Children’s Hospital of Philadelphia 6-1
Section 6.03	Specific Provision for California Residence..... 6-1
Section 6.04	Specific Distribution to Karen W. Cooper 6-2
Section 6.05	Distribution of Tangible Personal Property by Memorandum..... 6-3
Section 6.06	Distribution of Remaining Tangible Personal Property 6-4
Section 6.07	Definition of Tangible Personal Property 6-4
Section 6.08	Incidental Expenses and Encumbrances 6-4
Section 6.09	Residuary Distribution..... 6-4
 Article Seven	 Creating Trust Shares upon My Death..... 7-1
Section 7.01	Division of the Remaining Trust Property..... 7-1
Section 7.02	Disposition of Property upon Disclaimer by My Wife..... 7-2
 Article Eight	 The Marital Trust..... 8-1
Section 8.01	Distributions of Net Income 8-1
Section 8.02	Distributions of Principal..... 8-1
Section 8.03	Nonproductive Property..... 8-1
Section 8.04	Qualified Terminable Interest Property 8-1
Section 8.05	Termination of the Marital Trust at the Death of My Wife 8-2
 Article Nine	 The Credit Shelter Trust..... 9-1
Section 9.01	Credit Shelter Trust Beneficiaries..... 9-1
Section 9.02	Distribution of Income and Principal 9-1
Section 9.03	Guidelines to My Trustee 9-1
Section 9.04	Termination of the Credit Shelter Trust..... 9-1
 Article Ten	 Trusts for My Beneficiaries 10-1
Section 10.01	Division of Remaining Trust Property 10-1
Section 10.02	Distribution of the Share for Sara James Cooper 10-1
Section 10.03	Distribution of the Share for Nina Moss Cooper..... 10-2
Section 10.04	Distribution of the Share for Ella Ray Cooper 10-4
 Article Eleven	 Remote Contingent Distribution..... 11-1
 Article Twelve	 Distributions to Incapacitated Beneficiaries 12-1
Section 12.01	Special Needs Trust 12-1

Section 12.02	Application of Article	12-4
---------------	------------------------------	------

Article Thirteen

Section 13.01	Retirement Plans	13-1
Section 13.02	Life Insurance Policies	13-3
Section 13.03	Limitation on Liability of Payor	13-4
Section 13.04	Collection Efforts.....	13-4
Section 13.05	No Obligation to Purchase or Maintain Benefits.....	13-4

Retirement Plans and Life Insurance Policies 13-1

Article Fourteen

Section 14.01	Deceased Spousal Exclusion Amount	14-1
Section 14.02	Distributions to Beneficiaries	14-1
Section 14.03	Beneficiary's Status	14-1
Section 14.04	Mandatory Payments of a Pecuniary Amount	14-1
Section 14.05	No Court Proceedings.....	14-2
Section 14.06	No Bond.....	14-2
Section 14.07	Exoneration of My Trustee.....	14-2
Section 14.08	Limitations on Trustee Liability	14-3
Section 14.09	Trustee Compensation	14-3
Section 14.10	Employment of Professionals.....	14-3
Section 14.11	Exercise of Testamentary Power of Appointment.....	14-4
Section 14.12	Determination of Principal and Income.....	14-4
Section 14.13	Trust Accounting	14-5
Section 14.14	Action of Trustees and Delegation of Trustee Authority	14-6
Section 14.15	Trustee May Disclaim or Release Any Power.....	14-7
Section 14.16	Additions to Separate Trusts.....	14-7
Section 14.17	Authority to Merge or Sever Trusts.....	14-7
Section 14.18	Authority to Terminate Trusts	14-7
Section 14.19	Merger of Corporate Fiduciary	14-8
Section 14.20	Funeral and Other Expenses of Beneficiary	14-8
Section 14.21	Marital Deduction Qualification.....	14-8
Section 14.22	Generation-Skipping Transfer Tax Provisions	14-9
Section 14.23	Independent Trustee May Confer Testamentary Power of Appointment	14-10

Trust Administration..... 14-1

Article Fifteen

Section 15.01	Introduction to Trustee's Powers.....	15-1
Section 15.02	Execution of Documents by My Trustee	15-1
Section 15.03	Investment Powers in General	15-1
Section 15.04	Banking Powers	15-2
Section 15.05	Business Powers	15-2
Section 15.06	Contract Powers.....	15-4
Section 15.07	Common Investments	15-4
Section 15.08	Environmental Powers.....	15-5

My Trustee's Powers 15-1

Section 15.09	Farming and Ranching Operations	15-5
Section 15.10	Insurance Powers	15-6
Section 15.11	Loans and Borrowing Powers.....	15-7
Section 15.12	Nominee Powers	15-8
Section 15.13	Oil, Gas and Mineral Interests	15-8
Section 15.14	Payment of Property Taxes and Expenses.....	15-8
Section 15.15	Purchase of Assets from and Loans to My Probate Estate.....	15-8
Section 15.16	Qualified Real Property Valuation	15-8
Section 15.17	Qualified Tuition Programs	15-9
Section 15.18	Real Estate Powers	15-9
Section 15.19	Residences and Tangible Personal Property.....	15-9
Section 15.20	Digital Assets.....	15-10
Section 15.21	Retention and Abandonment of Trust Property.....	15-10
Section 15.22	Securities, Brokerage and Margin Powers.....	15-11
Section 15.23	Settlement Powers	15-11
Section 15.24	Subchapter S Corporation Stock Provisions.....	15-11
Section 15.25	Limitation on My Trustee's Powers	15-14
Article Sixteen	General Provisions	16-1
Section 16.01	Maximum Term for Trusts	16-1
Section 16.02	Spendthrift Provision	16-1
Section 16.03	Survivorship Presumption	16-1
Section 16.04	Effect of Legal Separation or Dissolution of Marriage	16-1
Section 16.05	Changing the Governing Law and Situs of Administration	16-1
Section 16.06	Definitions	16-2
Section 16.07	General Provisions and Rules of Construction	16-7

The John A. Cooper Revocable Trust

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Article One Establishing My Trust

CLERK OF DISTRICT COURT
JACKSONVILLE, FLORIDA

On April 25, 2008, I established the John A. Cooper Revocable Trust, and reserved the right to amend the trust, in whole or in part. On this day, June 13, 2016, I revoke all restatements and amendments to that instrument and now exercise my power to amend that instrument in its entirety, so that after amendment the John A. Cooper Revocable Trust now states:

The parties to this restated trust are John A. Cooper (the *Grantor*) and John A. Cooper (my *Trustee*).

I intend to create a valid trust under the laws of Florida and under the laws of any state in which any trust created under this trust document is administered. The terms of this trust prevail over any provision of Florida law, except those provisions that are mandatory and may not be waived.

Section 1.01 Identifying My Trust

For convenience, my trust may be referred to as:

“The John A. Cooper Revocable Trust dated April 25, 2008.”

To the extent practicable, for the purpose of transferring property to my trust or identifying my trust in any beneficiary or pay-on-death designation, my trust should be identified as:

“John A. Cooper, Trustee, or his successors in interest, of the John A. Cooper Revocable Trust dated April 25, 2008, and any amendments thereto.”

For all purposes concerning the identity of my trust or any property titled in or payable to my trust, any description referring to my trust will be effective if it reasonably identifies my trust and indicates that the trust property is held in a fiduciary capacity.

Section 1.02 Reliance by Third Parties

Third parties may require documentation to verify the existence of this trust, or particular provisions of it, including the name of my Trustee or the powers held by my Trustee. To protect the confidentiality of this instrument, my Trustee may use an affidavit or a certification of trust that identifies my Trustee and sets forth the authority of my Trustee to transact business on behalf of my trust instead of providing a copy of this instrument. The affidavit or certification may include pertinent pages from this instrument, including 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 it. A third party relying upon an affidavit or certification of trust will be exonerated from any liability for actions the third party takes

or does not take in reliance upon the representations contained in the affidavit or certification of trust.

A third party dealing with my Trustee will not be required to inquire into this trust's terms or the authority of my Trustee, or to see to the application of funds or other property received by my Trustee. My Trustee's receipt of any money or property paid, transferred, or delivered to my Trustee will be a sufficient discharge to the third party from all liability in connection with its application. A written statement by my Trustee is conclusive evidence of my Trustee's authority. Third parties are not liable for any loss resulting from their reliance on a written statement by my Trustee asserting my Trustee's authority or seeking to effect a transfer of property to or from the trust.

Section 1.03 Transferring Property to My Trust

Any person or entity may transfer any property to my trust in any manner authorized by law.

(a) Acceptance by My Trustee

By executing this instrument, my Trustee accepts and agrees to continue to hold the property transferred to the trust as trust property. All property transferred to my trust after the date of this trust must be acceptable to my Trustee. My Trustee may refuse to accept any property. My Trustee shall hold, administer, and dispose of all accepted trust property for my benefit and for the benefit of my beneficiaries, in accordance with the terms of this trust.

(b) Community Property

Any community property transferred to my trust, including the property's income and the proceeds from the property's sale or exchange, will retain its character as community property during my life and the life of my wife, to the same extent as if it had not been transferred to my trust.

(c) My Permanent Residence

In order to claim homestead exemption rights under Section 196.031, Florida Statutes, I may use, possess, and occupy any real property that may be owned by the trust. My interest in any real property owned by the trust will be construed as *beneficial title in equity to real property* as set forth in Section 196.031(1), Florida Statutes, or any successor statute.

Section 1.04 Powers Reserved by Me as Grantor

As Grantor, I retain the powers set forth in this Section in addition to any powers that I reserve in other provisions of this instrument.

(a) Action on Behalf of My Trust

Whenever I am serving as Trustee, I may act for and conduct business on behalf of my trust without the consent of any other Trustee.

(b) Amendment, Restatement, or Revocation

I may amend, restate, or revoke this instrument, in whole or in part, for any purpose. Any amendment, restatement, or revocation must be by written instrument signed and acknowledged in the manner required by the laws of the State of Florida for the execution of a will, and delivered to my then-serving Trustee.

An agent acting under a power of attorney may exercise the powers in this Subsection to the extent the power of attorney authorizes. The agent's good-faith acts, forbearances, or omissions are conclusive on all persons interested in the trust, and the agent will not be liable for the consequences.

(c) Addition or Removal of Trust Property

I may add property to my trust and may remove any property from my trust at any time. Community property removed from my trust will retain its character as community property.

(d) Control of Income and Principal Distributions

I retain the right to control the distribution of income and principal from my trust. I may direct my Trustee to distribute as much of the net income and principal of the trust property as I consider advisable to me or to other persons or entities. My Trustee may distribute the net income and principal to me or for my unrestricted use and benefit, even to the exhaustion of all trust property. Any undistributed net income is to be added to the principal of my trust.

(e) Approval of Investment Decisions

I reserve the absolute right to review and change my Trustee's investment decisions. But my Trustee is not required to seek my approval before making investment decisions.

Section 1.05 Grantor Trust Status

By reserving the broad rights and powers set forth in Section 1.04 of this Article, I intend to qualify my trust as a *Grantor Trust* under Internal Revenue Code Sections 671 to 677. This means that, for federal income tax purposes, I will be treated as the owner of all the assets held in my trust during my lifetime, as if I held them in my individual capacity.

During any period that my trust is a Grantor Trust, the Taxpayer Identification Number of my trust will be my Social Security number, in accordance with Treasury Regulation Section 301.6109-1(a)(2).

Article Two

Family Information

I am married to Heidi Cooper. Any reference in this document to *my wife* is a reference to Heidi Cooper.

I hereby incorporate by reference that Prenuptial Agreement dated May 10, 2013, by and between my wife and myself, and hereby confirm that the provisions set forth in Article Eight are in full satisfaction of said Prenuptial Agreement and that my estate and/or this Trust Agreement shall not be obligated to any further distribution to or for the benefit of my wife.

I have three children. They are:

Sara James Cooper;

Nina Moss Cooper; and

Ella Ray Cooper.

All references in this document to *my children* are references to these children.

References to *my descendants* are to my children and their descendants, including any deceased child's descendants.

Article Three

Trustee Succession Provisions

Section 3.01 Resignation of a Trustee

A Trustee may resign by giving written notice to me. If I am incapacitated or deceased, a resigning Trustee must give written notice to the trust's Income Beneficiaries and to any other then-serving Trustee.

Section 3.02 Trustee Succession during My Lifetime

During my lifetime, this Section governs the removal and replacement of my Trustees.

(a) Removal and Replacement by Me

I may remove any Trustee with or without cause at any time. If a Trustee is removed, resigns, or cannot continue to serve for any reason, I may serve as sole Trustee, appoint a Trustee to serve with me, or appoint a successor Trustee.

(b) During My Incapacity

During any time that I am incapacitated, Heidi Cooper, Michael Bisordi and Jeremy Herz will replace any then-serving Trustee. If Heidi Cooper, Michael Bisordi or Jeremy Herz is unable or unwilling to serve for any reason, then Daniel Bleznak will serve as Trustee in his or her place and stead. Notwithstanding anything contained herein to the contrary, all decisions of the Trustees shall be made by unanimous consent.

If I am incapacitated, a Trustee may be removed only for cause, and only if a court of competent jurisdiction approves the removal upon the petition of an interested party.

My Legal Representative may petition a court of competent jurisdiction to appoint a successor Trustee to fill any vacancy lasting longer than 30 days. The petition may subject the trust to the jurisdiction of the court only to the extent necessary to make the appointment and may not subject the trust to the continuing jurisdiction of the court.

All appointments, removals, revocations, and resignations must be by written instrument signed and acknowledged in the manner required by the laws of the State of Florida for the execution of a will.

Section 3.03 Trustee Succession after My Death

After my death, this Section will govern the removal and replacement of my Trustees.

(a) Successor Trustee

I name Heidi Cooper, Michael Bisordi and Jeremy Herz to serve as my successor Trustee(s) after my death, replacing any then-serving Trustee. If Heidi Cooper, Michael Bisordi or Jeremy Herz is unable or unwilling to

serve for any reason, then Daniel Bleznak will serve as Trustee in his or her place and stead. Notwithstanding anything contained herein to the contrary, all decisions of the Trustees shall be made by unanimous consent.

(b) Trustee of the Trust for the Benefit of Karen W. Cooper

I appoint Karen W. Cooper, Jeremy Herz and Michael Bisordi, or whichever one or more of them shall be able and willing to serve, to serve as Trustee(s) of any trust established for the benefit of Karen W. Cooper. Notwithstanding anything contained herein to the contrary, all decisions of the Trustees shall be made by unanimous consent.

(c) Trustee of the Trust for the Benefit of Heidi Cooper

I appoint Heidi Cooper, Michael Bisordi and Jeremy Herz to serve as Trustee(s) of any trust established for the benefit of Heidi Cooper. If Heidi Cooper, Michael Bisordi or Jeremy Herz is unable or unwilling to serve for any reason, then Daniel Bleznak will serve as Trustee in his or her place and stead. Notwithstanding anything contained herein to the contrary, all decisions of the Trustees shall be made by unanimous consent.

(d) Trustees of the Separate Trusts

The Primary Beneficiary of a separate trust created under this instrument, upon attaining the age of 21, may appoint himself or herself as a Co-Trustee of his or her separate trust to serve with the then-serving successor Trustee. Upon reaching the age of 35, the Primary Beneficiary (other than Karen W. Cooper and Heidi Cooper) may serve as sole Trustee.

The Primary Beneficiary of a separate trust, while serving as Trustee, shall have the power by a written instrument, signed and acknowledged in the manner required for the recording of a deed in the State of Florida, to appoint as successor Trustee a qualified individual or institution to serve as Trustee in that capacity, upon his or her death, resignation or legal disability; provided, however, that if a Corporate Trustee is appointed, such successor Corporate Trustee must be a trust company or bank possessing trust powers and qualified to act in that capacity.

Any time the beneficiary is serving as a Trustee of his or her trust before reaching 35 years of age, at least one other Trustee must be serving with the beneficiary. If a Trustee vacancy occurs and no designated successor Trustee is available to serve, the vacancy is to be filled as provided in Subsection (f) of this Section.

If the interest of a beneficiary will be merged into a life estate or an estate for years because the beneficiary is serving as sole Trustee, the beneficiary must appoint a Co-Trustee to avoid this merger. Similarly, if the interest of a beneficiary becomes or is likely to become subject to the claims of any creditor or to legal process as a result of serving as sole Trustee, the beneficiary must appoint an Independent Trustee to serve as Co-Trustee.

Notwithstanding the previous provisions, the Primary Beneficiary of any trust administered as a Special Needs Trust under this instrument may not serve as a Trustee of his or her separate trust.

(e) Removal of a Trustee

A Trustee may be removed only for cause, and a petitioning beneficiary must obtain approval from a court of competent jurisdiction before the removal is effective. The petition may subject the trust to the jurisdiction of the court only to the extent necessary to review the petition and may not subject the trust to the continuing jurisdiction of the court.

A minor or incapacitated beneficiary's parent or Legal Representative may act on his or her behalf.

(f) Default of Designation

If the office of Trustee of a trust created under this instrument is vacant and no designated successor Trustee is able and willing to act as Trustee, my wife may appoint an individual or corporate fiduciary that is not related or subordinate to the person or persons making the appointment within the meaning of Section 672(c) of the Internal Revenue Code as successor Trustee.

If my wife is unable or unwilling to act, the trust's Primary Beneficiary may appoint an individual or corporate fiduciary that is not related or subordinate to the person or persons making the appointment within the meaning of Section 672(c) of the Internal Revenue Code as successor Trustee.

Any beneficiary may petition a court of competent jurisdiction to appoint a successor Trustee to fill any vacancy lasting longer than 30 days. The petition may subject the trust to the jurisdiction of the court only to the extent necessary to make the appointment and may not subject the trust to the continuing jurisdiction of the court.

A minor or incapacitated beneficiary's parent or Legal Representative may act on his or her behalf.

Section 3.04 Notice of Removal and Appointment

Notice of removal must be in writing and delivered to the Trustee being removed and to any other then-serving Trustees. The removal becomes effective in accordance with its provisions.

Notice of appointment must be in writing and delivered to the successor Trustee and to any other then-serving Trustees. The appointment becomes effective at the time of acceptance by the successor Trustee. A copy of the notice may be attached to this instrument.

Section 3.05 Appointment of a Co-Trustee

Any individual Trustee may appoint an individual or a corporate fiduciary as a Co-Trustee. This Co-Trustee serves only as long as the appointing Trustee serves, or as long as the last

to serve if more than one Trustee appointed the Co-Trustee. This Co-Trustee will not become a successor Trustee upon the death, resignation, or incapacity of the appointing Trustee, unless appointed under the terms of this instrument. Although this Co-Trustee may exercise all the powers of the appointing Trustee, the combined powers of this Co-Trustee and the appointing Trustee may not exceed the powers of the appointing Trustee alone. The Trustee appointing a Co-Trustee may revoke the appointment at any time, with or without cause.

Section 3.06 Corporate Fiduciaries

Any corporate fiduciary serving under this instrument 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 Internal Revenue Code Section 672(c).

Section 3.07 Incapacity of a Trustee

If any individual Trustee becomes incapacitated, the incapacitated Trustee need not resign as Trustee. For Trustees other than me, a written declaration of incapacity by the Co-Trustee or, if none, by the party designated to succeed the incapacitated Trustee, made in good faith and supported by a written opinion of incapacity by a physician who has examined the incapacitated Trustee, will terminate the trusteeship. If the Trustee designated in the written declaration refuses to sign the necessary medical releases needed to obtain the physician's written opinion of incapacity within 10 days, the trusteeship will be terminated.

Section 3.08 Appointment of Independent Special Trustee

If for any reason the Trustee of any trust created under this instrument is unwilling or unable to act with respect to any trust property or any provision of this instrument, the Trustee shall appoint, in writing, a corporate fiduciary or an individual to serve as an Independent Special Trustee as to this property or with respect to this provision. The Independent Special Trustee appointed may not be related or subordinate to any trust beneficiary within the meaning of Internal Revenue Code Section 672(c).

An Independent Special Trustee will exercise all fiduciary powers granted by this trust unless expressly limited elsewhere in this instrument or by the Trustee in the instrument appointing the Independent Special Trustee. An Independent Special Trustee may resign at any time by delivering written notice of resignation to the Trustee. Notice of resignation will be effective in accordance with the terms of the notice.

Section 3.09 Rights and Obligations of Successor Trustees

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

Article Four

Administration of My Trust during My Incapacity

Section 4.01 Trust Distributions during My Incapacity

During any period of time when I am incapacitated, my Trustee shall administer my trust and distribute its net income and principal as provided in this Section.

(a) Distributions for My Benefit

My Trustee shall regularly and conscientiously make appropriate distributions of income and principal for my general welfare and comfort under the circumstances existing at the time each distribution is made.

Appropriate distributions under this Subsection include the payment of any of my enforceable legal obligations and premiums for insurance policies owned by me or by my trust, including life, medical, disability, property and casualty, errors and omissions, and longterm health care policies.

The examples included in this Subsection are for purposes of illustration only and are not intended to limit the authority of my Trustee to make any distribution for my benefit that my Trustee determines appropriate.

(b) Manner of Making Distributions

My Trustee may make distributions for my benefit in any one or more of the following ways:

- to me, but only to the extent I am able to manage these distributions;

- to other persons and entities for my use and benefit;

- to an agent or attorney in fact authorized to act for me under a legally valid durable power of attorney executed by me before my incapacity; and

- to my guardian or conservator who has assumed responsibility for me under any court order, decree, or judgment issued by a court of competent jurisdiction.

(c) Distributions for My Wife's Benefit and Dependents

My Trustee may distribute as much of the net income and principal of my trust as my Trustee considers necessary for the health, education, maintenance and support of my wife.

My Trustee may also distribute as much of the net income and principal of my trust as my Trustee considers necessary for the health, education, maintenance and support of other persons who my Trustee determines are dependent on me for support.

(d) Guidance for My Trustee Regarding Distributions

When making distributions under Subsections (a) and (c), my Trustee shall give consideration first to my needs and the needs of my wife, and then to the needs of those persons dependent on me.

When making distributions under Subsection (c), I request that my Trustee, in its sole and absolute discretion, consider other income and resources available to the beneficiaries. My Trustee may make unequal distributions, distributions to some but not all beneficiaries, or no distributions.

A distribution made to a beneficiary under this Section will not be considered an advancement, and will not be charged against the share of the beneficiary that may be distributable under any other provision of this trust.

(e) Distributions to Agents under General Durable Power of Attorney

Under a valid power of attorney executed by me, my Trustee may make distributions to any agent for the purpose of making gifts as authorized in the power of attorney, or to assist my agent in carrying out my estate planning objectives.

(f) Power to Make Gifts

My Trustee is authorized to make gifts from my trust as follows.

(1) Continuation of Gifting Program

My Trustee is authorized to honor pledges and to continue to make gifts to charitable organizations that I regularly supported before my incapacity in the previously given amounts. My Trustee may continue any gifting program initiated by me before my incapacity.

(2) Gifts to Trust Beneficiaries

My Trustee may make gifts on my behalf, to or for the benefit of any remainder or contingent beneficiary named in this instrument for purposes my Trustee considers to be in the best interest of both me and the beneficiary, including the minimization of income, estate, inheritance, or gift taxes. Any gifts my Trustee makes under this Subsection must be limited to the federal annual gift tax exclusion amount.

(3) Gifts for Tuition

My Trustee may prepay the cost of tuition for any remainder or contingent beneficiary named in this trust. My Trustee may make these payments directly to the educational institution, or by establishing and contributing to a Qualified State Tuition Program established under Internal Revenue Code Section 529.

(4) Gifts for Medical Expenses

My Trustee may pay medical expenses for any remainder or contingent beneficiary named in this trust as permitted under Internal Revenue Code Section 2503(e). My Trustee shall make these payments directly to the medical provider.

(5) Gift Splitting Authorized

My Trustee is authorized to consent to the splitting of gifts under Internal Revenue Code Section 2513 or under similar provisions of any state or local gift tax laws.

(6) Gifts Limited to Ascertainable Standards

An Interested Trustee may only make gifts that are necessary for the health, education, maintenance and support of the person to whom a gift is made. My Trustee is not required to consider other income and resources available to the recipient.

(7) Methods of Making Gifts

My Trustee may make gifts of trust property under this Subsection outright, in trust, or in any other manner that my Trustee, in its sole and absolute discretion, considers appropriate.

By way of example and without limiting my Trustee's powers under this Subsection, my Trustee is specifically authorized to make gifts by creating tenancy in common and joint tenancy interests, or by establishing irrevocable trusts (including charitable or noncharitable split interest trusts). My Trustee may make gifts of trust property by establishing and contributing trust property to corporations, family limited partnerships, limited liability partnerships, limited liability companies, or other similar entities, and by making gifts of interests in any of those entities.

To accomplish the objectives described in this Subsection, my Trustee may establish and maintain financial accounts of all types and may execute, acknowledge, seal, and deliver deeds, assignments, agreements, authorizations, checks, and other instruments. My Trustee may prosecute, defend, submit to arbitration, or settle, propose, or accept a compromise with respect to a claim existing in favor of or against me, based on or involving a gift transaction on my behalf. My Trustee may intervene in any related action or proceeding.

My Trustee may perform any other act my Trustee considers necessary or desirable to complete a gift on my behalf in accordance with the provisions of this Subsection.

(8) Standard for Making Gifts

I desire that in making gifts on my behalf, my Trustee consider the history of my gift making and my estate plan. To the extent reasonably possible, I direct my Trustee to avoid disrupting the dispositive provisions of my estate plan as established by me prior to my incapacity.

Article Five

Administration of My Trust upon My Death

Section 5.01 My Trust Becomes Irrevocable

After my death, my trust is irrevocable and my Social Security number may no longer be used to identify the trust. My Trustee may need to apply for a separate Taxpayer Identification Number for the trust.

Section 5.02 Administrative Trust

After my death and before the distribution of trust property as provided in the subsequent Articles of this trust, the trust will be an *administrative trust*, but may continue to be known as the John A. Cooper Revocable Trust. The administrative trust will continue for a reasonable period of time necessary to complete the administrative tasks set forth in this Article.

Section 5.03 Payment of Expenses and Taxes

My Trustee may pay from the trust property:

- expenses of my last illness, funeral, and burial or cremation, including expenses of memorials and memorial services;

- legally enforceable claims against me or my estate;

- expenses of administering the trust and my estate; and

- court-ordered allowances for those dependent upon me.

These payments are discretionary with my Trustee. My Trustee may make decisions on these payments without regard to any limitation on payment of the expenses and may make payments without any court's approval. No third party may enforce any claim or right to payment against the trust by virtue of this discretionary authority.

If payment would decrease the federal estate tax charitable deduction available to my estate, my Trustee may not pay any administrative expenses from assets passing to an organization that qualifies for the federal estate tax charitable deduction.

If payment would decrease the federal estate tax marital deduction available to my estate or violate the provisions of Treasury Regulation Section 20.2056(b)-4(d), my Trustee may not pay any administrative expenses from the net income of property qualifying for the federal estate tax marital deduction.

My Trustee shall pay death taxes out of the trust property's principal, as provided in Section 5.06. But if a probate estate is opened within six months after the date of my death, my Personal Representative shall pay any outstanding claims and expenses as authorized by the Personal Representative, as well as any death taxes from my probate estate to the extent that the cash and readily marketable assets in my probate estate are sufficient.

Section 5.04 Restrictions on Certain Payments from Retirement Plans

The term *designation date* means September 30 of the calendar year following the year of my death, or another date as established by Treasury Regulations or other tax law authority as the final date for determining whether this trust meets the requirements for treatment of the trust's oldest beneficiary as if the beneficiary was named individually as beneficiary of any qualified retirement plan payable to this trust.

Notwithstanding any other provision of this trust or state law to the contrary, my Trustee may not distribute any qualified retirement benefit payable to a trust created under this trust to or for the benefit of my estate, any charity, or any beneficiary other than an individual, on or after the *designation date*. My intent is that all qualified retirement benefits held by or payable to this trust on or after the designation date be distributed to or held only for individual beneficiaries, within the meaning of Internal Revenue Code Section 401(a)(9).

Qualified retirement benefits payable to the trust may not be used or applied on or after the designation date for payment of my debts, taxes, expenses of administration, or other claims against my estate, or for payment of estate, inheritance, or similar transfer taxes due because of my death, other than those directly attributable to and the legal obligation of a particular qualified retirement plan. This Section does not apply to any bequest or expense that is specifically directed to be funded with qualified retirement benefits.

Section 5.05 Excluding Life Insurance Proceeds from Creditors

Despite anything to the contrary in this instrument, any life insurance proceeds payable to the Trustee under this instrument must never be or become part of my probate or testamentary estate. Nothing in this instrument directs that these life insurance proceeds be used to pay my debts or expenses.

Section 5.06 Payment of Death Taxes

For the purposes of this Article, the term *death taxes* refers to any taxes imposed by reason of my death by federal, state, or local authorities, including estate, inheritance, gift, and direct-skip generation-skipping transfer taxes. For purposes of this Section, *death taxes* does not include any additional estate tax imposed by Internal Revenue Code Section 2031(c)(5)(C) or Section 2032A(c), or any other comparable recapture tax imposed by any taxing authority. Nor does the term include any generation-skipping transfer tax, other than a direct-skip generation-skipping transfer tax.

Except as otherwise provided in this Article or elsewhere in this trust, my Trustee shall provide for payment of all death taxes from the administrative trust without apportionment. My Trustee may not seek contribution toward or recovery of any payments of death taxes from any individual.

(a) Protection of Exempt Property

Death taxes may not be allocated to or paid from any assets that are not included in my gross estate for federal estate tax purposes. To the extent practicable, my Trustee may not pay any death taxes from assets that are exempt from generation-skipping transfer tax purposes.

(b) Protection of the Marital Deduction

Death taxes may not be paid from or allocated to any property that qualifies for the federal estate tax marital deduction.

(c) Protection of the Charitable Deduction

Death taxes may not be paid from or allocated to any assets passing to an organization that qualifies for the federal estate tax charitable deduction, or from any assets passing to a split-interest charitable trust, unless the Trustee has first used all other assets available to pay the taxes.

(d) Property Passing outside of My Trust

Except as to qualified retirement benefits, death taxes imposed with respect to property included in my gross estate for death tax purposes but passing outside of the trust are to be apportioned among the persons and entities benefited. The proportion attributed to each person or entity is the taxable value of each person or entity's beneficial interest over the total taxable value of all property and interests included in my gross estate for death tax purposes. The values used for the apportionment are to be the values as finally determined under federal, state, or local law.

(e) QTIP Property

If my Trustee or my Personal Representative waives any right of recovery granted by Section 2207A and corresponding provisions of applicable state law, death taxes may not be apportioned to any property included in my gross estate under Internal Revenue Code Section 2044.

Section 5.07 Coordination with My Personal Representative

The following provisions are intended to help facilitate the coordination between my Personal Representative and my Trustee. These provisions apply even if the Personal Representative and the Trustee are the same person or entity.

(a) Reliance on Information from My Personal Representative

My Trustee may rely upon the written request of my Personal Representative for payments authorized under this Article and the amounts included in those payments without computing the sums involved. If a payment is made under this Article to my Personal Representative, my Trustee will have no duty to inquire into the application of the payment.

(b) Receipt of Probate Property

My Trustee may accept or decline any distributions of property tendered to my Trustee by my Personal Representative. If my Trustee accepts the property, my Trustee may do so without audit, and will not be required to review the Personal Representative's records.

(c) Discretionary Distributions to My Personal Representative

My Trustee may distribute cash, accrued income, or other trust property to my probate estate as a beneficiary of this trust, to the extent my Trustee determines that doing so is in the best interests of the trust beneficiaries.

Section 5.08 Authority to Make Tax Elections

After my death, my Trustee may make tax elections as provided in this Section. But if a Personal Representative is appointed for my probate estate, the discretionary authority granted to my Trustee as to any tax election will be subordinate to the Personal Representative's statutorily delegated authority.

(a) Tax Elections

My Trustee may make any tax elections necessary for the efficient administration of my estate, including:

- valuing assets according to an alternate valuation date;
- electing whether to take administration expenses as estate tax deductions or income tax deductions;
- allocating my unused generation-skipping exemption to any portion of the trust property;
- electing special-use valuation;
- deferring payment of all or any portion of any taxes; and
- treating any portion of my administrative trust as part of my estate for federal or state income tax purposes, or both.

In addition, my Trustee, in its sole and absolute discretion, may elect to waive, in whole or in part, my right to have my estate reimbursed for any tax paid as a result of the inclusion in my taxable estate of property held in a qualified terminable interest property (QTIP) trust created for me by my wife.

My Trustee may make equitable adjustments between income and principal because of any tax elections made by my Trustee.

(b) Qualified Terminable Interest Property

My Trustee may elect to have any trust property qualify for the federal estate tax marital deduction as qualified terminable interest property under Internal Revenue Code Section 2056(b)(7) (the *QTIP election*) and for any state death tax marital deduction under any state's law (the *state QTIP election*). My Trustee is not required to make the same election for both federal estate tax purposes and for state death tax purposes. If my Trustee makes a partial QTIP election, my Trustee will divide the trust on the basis of the fair market value of the trust assets at the time of the division.

My Trustee is indemnified and held harmless from any loss, claim, or damage incurred as a result of any action taken by a beneficiary against my Trustee arising out of my Trustee's decision regarding the QTIP election for any portion of the trust property. My Trustee is specifically authorized to use trust property to pay directly or to reimburse himself or herself for any expenses incurred to defend any threatened or actual legal action arising under this provision.

My Trustee may make the special election under Internal Revenue Code Section 2652(a)(3) to treat all of the property of a trust created under this trust for which the QTIP election is made as if that election had not been made, making me the transferor of the property for purposes of the generation-skipping transfer tax. I desire that my Trustee set apart the property to which the election has been made as a separate trust, so that the inclusion ratio of the separate qualified trust, as defined in the Internal Revenue Code, is zero.

(c) Allocation of GST Exemption

My Trustee may elect to allocate or not allocate any portion of the Available GST Exemption under Internal Revenue Code Section 2631, or a counterpart exemption under any applicable state law to any property of which I am considered the transferor for generation-skipping transfer tax purposes. This includes any property transferred by me during my life for which I did not make an allocation prior to death. The exercise of my Trustee's discretion should be based on the transfers, gift tax returns, and other information known to my Trustee, with no requirement that allocations benefit the various transferees or beneficiaries in any particular manner.

(d) Qualified Conservation Easements

My Trustee may create a qualified conservation easement, as defined in Internal Revenue Code Section 2031(c)(8)(A), in any land held by the trust and may make the necessary election provided by Section 2031(c)(6).

Section 5.09 Payment of Charitable Bequests

To the extent possible, my Trustee must make all charitable distributions from property that constitutes *income in respect of a decedent* (IRD) as that term is defined under the U.S. income tax laws. The distribution will qualify for the income tax charitable deduction under Internal Revenue Code Section 642(c)(2), as amended.

Article Six

Specific Distributions and Disposition of Tangible Personal Property

Section 6.01 Specific Distribution to College of Architecture, Art and Planning of Cornell University

My Trustee shall distribute TEN THOUSAND DOLLARS (\$10,000.00) per year for a period of eight (8) years following the date of my death to the College of Architecture, Art and Planning of Cornell University, located in Ithaca, New York, or its successor in interest, to be used for its general charitable purposes. This distribution shall be made on behalf of my daughters, Sara James Cooper, Nina Moss Cooper and Ella Ray Cooper. I instruct my Trustee to satisfy this gift, to the extent possible, from property that constitutes income in respect of a decedent.

If the College of Architecture, Art and Planning of Cornell University is no longer in existence and has no successor in interest or its successors in interest cannot be identified with reasonable certainty, this distribution shall lapse and the property subject to this distribution shall instead be distributed under the other provisions of this agreement.

Section 6.02 Specific Distribution to Children's Hospital of Philadelphia

Upon my death, my Trustee shall distribute ONE HUNDRED THOUSAND DOLLARS (\$100,000.00) to the Children's Hospital of Philadelphia, located in Philadelphia, Pennsylvania, or its successor in interest, to be used for its general charitable purposes. I instruct my Trustee to satisfy this gift, to the extent possible, from property that constitutes income in respect of a decedent.

If the Children's Hospital of Philadelphia is no longer in existence and has no successor in interest or its successors in interest cannot be identified with reasonable certainty, this distribution shall lapse and the property subject to this distribution shall instead be distributed under the other provisions of this agreement.

Section 6.03 Specific Provision for California Residence

As soon as practicable after my death, my Trustee shall hold, administer and distribute my Santa Barbara, California real property for the benefit of Karen W. Cooper, as follows:

My Trustee is authorized and directed to retain in the trust my California residence so long as Karen W. Cooper shall desire to use and occupy it as a home. If Karen W. Cooper shall advise my Trustee that she no longer desires to use and occupy such property as a home, then thereafter my Trustee shall sell and convey the same, at public or private sale, at such time and price and upon such terms and conditions, including credit, as my Trustee may determine. Said notification to my Trustee shall be in writing subscribed by Karen W. Cooper and acknowledged in like manner as is required for a deed to be recorded in the State of Florida.

If at any time, there shall be no property in the trust which Karen W. Cooper desires to use and occupy as a home, then my Trustee at her direction, shall purchase and hold in the trust any real property which she desires so to use and occupy; provided, however, that the total purchase price of any such property shall not exceed the net proceeds of the property being sold.

During the period that any property is so held for the use and occupancy of Karen W. Cooper, she shall be permitted to use and occupy same free of any rent. All taxes, insurance, assessments, repairs (other than capital improvements) and other charges necessary to maintain said property shall be paid out of the income of the trust estate herein created.

The foregoing powers to retain, sell and purchase real property suitable for use and occupancy as a home by Karen W. Cooper shall be continuing and shall not be exhausted by the exercise or repeated exercise thereof. Any proceeds of the sale of any such property which are not used in the purchase of other similar real property, shall be invested and reinvested as a part of the general trust hereunder, and Karen W. Cooper shall receive the net income derived therefrom on a quarterly or more frequent basis for so long as she shall live.

No party dealing with my Trustee shall be required to ascertain whether or not any of the requirements relating to the sale or purchase of any real property have been complied with; nor shall any such party be required to look to the application of the proceeds of any sale; and such parties may deal with my Trustee as having full and complete, independent power and authority to consummate any purchase or sale hereunder.

Upon the death of Karen W. Cooper, my Trustee shall distribute the remaining trust property to my descendants, *per stirpes*, in separate trusts. My Trustee shall administer the trusts under the same provisions established for such beneficiary in the Articles that follow.

If Karen W. Cooper should predecease me, this distribution shall lapse and the property subject to this distribution shall instead be distributed to my descendants, *per stirpes*, in separate trusts. My Trustee shall administer the trusts under the same provisions established for such beneficiary in the Articles that follow.

Property passing under this Section shall pass free of any administrative expenses or death taxes. However, property passing under this Section shall pass subject to all liens, security interests or other encumbrances on the property.

Section 6.04 Specific Distribution to Karen W. Cooper

As soon as practicable after my death, my Trustee shall allocate EIGHT HUNDRED THOUSAND DOLLARS (\$800,000.00) to be held in a separate trust for the benefit of Karen W. Cooper, to be administered as provided in this Section.

If Karen W. Cooper is deceased, then this distribution will lapse, and this property instead will be distributed under the other provisions of this trust.

Property passing under this Section passes free of any administrative expenses or death taxes.

My Trustee shall administer the amount set aside for Karen W. Cooper as follows:

(a) Distributions of Net Income

At least quarter-annually, my Trustee shall distribute to Karen W. Cooper all of the net income of her trust.

(b) Distributions of Principal

My Independent Trustee may distribute to Karen W. Cooper as much of the principal of her trust as my Independent Trustee may determine advisable for any purpose. If no Independent Trustee is then serving, my Trustee shall distribute to Karen W. Cooper as much of the principal of her trust as my Trustee determines necessary or advisable for her health, education, maintenance and support.

(c) Distribution upon the Death of Karen W. Cooper

If Karen W. Cooper should die after the establishment of her trust, but before the complete distribution of her trust, my Trustee shall distribute the remaining trust property to my descendants, *per stirpes*, in separate trusts. My Trustee shall administer the trusts under the same provisions established for such beneficiary in the Articles that follow. If I have no then-living descendants, my Trustee shall distribute the balance of the trust property as provided in Article Eleven.

Section 6.05 Distribution of Tangible Personal Property by Memorandum

I may dispose of items of tangible personal property by a signed written memorandum executed after I sign this instrument. The memorandum must refer to my trust and must reasonably identify the items and the beneficiary designated to receive each item. If I execute a memorandum, my Trustee shall incorporate the memorandum by reference into this instrument to the extent permitted by law.

My Trustee shall distribute the items of tangible personal property listed in the memorandum as promptly as practicable after my death, together with any insurance policies covering the property and any claims under those policies, as provided in the memorandum. If I leave multiple written memoranda that conflict as to the disposition of any item of tangible personal property, the memorandum with the most recent date will control as to that item.

If the law does not permit incorporation of the memorandum by reference, the memorandum will then serve as an amendment to my trust, but only to the extent this amendment solely disposes of tangible personal property. I request that my Trustee follow my wishes and distribute the items of tangible personal property listed in the memorandum according to its terms.

Section 6.06 Distribution of Remaining Tangible Personal Property

My Trustee shall distribute any remaining tangible personal property not disposed of by a written memorandum to my wife, if she survives me. If she does not survive me, my Trustee shall distribute the property to my children but not to their descendants, in shares of substantially equal value, to be divided among my children as they agree. If my Trustee determines that a child is incapable of acting in his or her own best interest, my Trustee shall appoint a person to represent the child in the division of the property. If my children are unable to agree upon the division of the property within six months after my death, my Trustee shall make the division according to my Trustee's discretion. My Trustee may use a lottery, rotation system, or any other method of allocation to determine the order of selection and distribution of the property. As an alternative, my Trustee may sell all or any portion of the property and distribute the net proceeds equally among my then-living children. My Trustee will not incur any liability to any party for decisions made by my Trustee with respect to the division or sale of tangible personal property. Any decision made by my Trustee will be final and binding on all beneficiaries.

Section 6.07 Definition of Tangible Personal Property

For purposes of this Article, the term *tangible personal property* includes household furnishings, appliances and fixtures, works of art, motor vehicles, pictures, collectibles, apparel and jewelry, books, sporting goods, and hobby paraphernalia. The term does not include any property that my Trustee, in its sole and absolute discretion, determines to be part of any business or business interest owned by me or my trust.

After my death, if my Trustee receives property to be distributed under this Article from my probate estate or in any other manner, my Trustee shall distribute the property in accordance with this Article's terms. The fact that an item of tangible personal property was not received by my trust until after my death does not diminish the validity of the gift. If property to be distributed under this Article is not part of the trust property upon my death and is not subsequently transferred to my Trustee from my probate estate or in any other manner, then the specific distribution of property made in this Article is null and void, without any legal or binding effect.

Section 6.08 Incidental Expenses and Encumbrances

Until property distributed in accordance with this Article is delivered to the appropriate beneficiary or his or her Legal Representative, my Trustee shall pay the reasonable expenses of securing, storing, insuring, packing, transporting, and otherwise caring for the property as an administration expense. Except as otherwise provided in my trust, my Trustee shall distribute property under this Article subject to all liens, security interests, and other encumbrances on the property.

Section 6.09 Residuary Distribution

Any property not distributed under this or prior Articles of this instrument will be distributed as provided in the following Articles.

Article Seven

Creating Trust Shares upon My Death

If my wife survives me, my Trustee shall divide the remaining trust property into two separate shares as provided in Section 7.01. This instrument designates one share as the *Marital Share* and the other share as the *Non-Marital Share*.

If my wife predeceases me, my Trustee shall administer the remaining trust property as provided in Article Ten.

Section 7.01 Division of the Remaining Trust Property

My Trustee shall divide the remaining trust property as provided in this Section.

(a) Creation of the Non-Marital Share

My Trustee shall allocate to the Non-Marital Share the largest pecuniary amount that can pass free of the federal estate tax taking into account the applicable credit amount (unified credit). In making the computations necessary to determine the amount of the Non-Marital Share, my Trustee shall use the value of those assets as finally determined for federal estate tax purposes, and is not to take into account any renunciation or disclaimer by or on behalf of my wife.

Notwithstanding the foregoing, the Non-Marital Share shall not exceed an amount equal to FIFTY PERCENT (50%) of my adjusted gross estate [for purposes of this agreement, the term adjusted gross estate, as finally determined for federal estate tax purposes, shall be defined as the gross estate minus deductible funeral and administrative expenses, claims against the estate, mortgages or indebtedness on property included in the gross estate, and losses during the settlement of the estate from casualties or theft not compensated by insurance]. If the Non-Marital Share exceeds FIFTY PERCENT (50%) of my adjusted gross estate, then the Non-Marital Share shall be reduced to an amount equal to FIFTY PERCENT (50%) of my adjusted gross estate and the balance shall be distributed as provided in Article Ten.

(b) Creation of the Marital Share

My Trustee shall allocate the balance of the trust property to the Marital Share. The Marital Share must carry with it a *pro rata* share of the income, but in no event may the Marital Share receive less income than that required to be paid to my wife under applicable state law.

(c) Funding the Non-Marital Share

My Trustee has complete authority and discretion to satisfy the gift to the Non-Marital Share by cash distributions, by in-kind distributions, by distributions partly in both, or by undivided interests in property.

My Trustee shall value all in-kind property allocated to the Non-Marital Share in satisfaction of the pecuniary amount based on the value of the property on the date allocated.

My Trustee's allocation of assets will be subject to the following limitations.

(1) Ineligible Assets

My Trustee shall allocate property or the proceeds of any property to the Non-Marital Share that does not qualify for the federal estate tax marital deduction.

(2) Tax Consequences of Certain Allocations

I request that my Trustee always consider the tax consequences of allocating or distributing to the Marital Share any insurance policy that insures my wife's life, property subject to the foreign death credit, property on which a tax credit is available, or property that is income in respect of a decedent under the Internal Revenue Code.

(3) My Wife's Interest in Community Property

My Trustee shall allocate any interest my wife has in community property that is or becomes trust property at my death to the Marital Share, even though it is not included in my gross estate for federal estate tax purposes. My wife has the unrestricted right to withdraw all of the net income and trust principal consisting of her community property.

My Trustee shall administer the Non-Marital Share as provided in Article Nine. My Trustee shall administer the Marital Share as provided in **Article Eight**.

Section 7.02 Disposition of Property upon Disclaimer by My Wife

My wife has the right to disclaim any portion or all of the property passing to or for her benefit under this trust. If my wife disclaims any portion of the property that would otherwise be allocated to the Marital Share, my Trustee shall add the disclaimed property to the Non-Marital Share. If my wife disclaims the interest she has in any portion of the Non-Marital Share, my Trustee shall dispose of the disclaimed interest under the provisions of this trust as though she had predeceased me.

My wife's right to disclaim any portion or all of the property passing to or for her benefit under this trust may either be exercised by my wife personally, or by any fiduciary or agent appointed by my wife who is specifically empowered to exercise her right to disclaim by the terms of the appointment or under applicable law.

Article Eight

The Marital Trust

My Trustee shall hold and administer the Marital Share in a separate trust as provided in this Article. The trust will be referred to as the *Marital Trust*.

Section 8.01 Distributions of Net Income

My Trustee shall distribute all of the net income of the Marital Trust to my wife at least quarter-annually during her lifetime. Nothing contained in this instrument limits the right of my wife to receive the entire net income of the Marital Trust.

Section 8.02 Distributions of Principal

My Independent Trustee may distribute as much of the principal of the Marital Trust to my wife as my Independent Trustee may determine advisable for any purpose. If no Independent Trustee is then serving, my Trustee shall distribute as much principal of the Marital Trust to my wife as my Trustee determines necessary or advisable for her health, education, maintenance and support.

My Trustee, in its sole and absolute discretion, may consider the needs of my wife and other income and resources available to my wife.

Section 8.03 Nonproductive Property

Upon written request of my wife, my Trustee shall convert any nonproductive property held in the Marital Trust to productive property. In addition, my wife has the right to require that any nonproductive property held in any qualified retirement plan, private or commercial annuity, individual retirement annuity, pension, profit-sharing plan, stock-bonus plan, stock ownership plan, or similar arrangement made payable to the Marital Trust be converted to productive property.

Section 8.04 Qualified Terminable Interest Property

My intent is that the Marital Trust property constitute Qualified Terminable Interest Property (QTIP) for federal and state death tax purposes if and to the extent my Trustee or Personal Representative makes the necessary elections. This trust should be interpreted to accomplish this intent.

If my Trustee or Personal Representative elects to have some but not all of the property in the Marital Trust qualify as qualified terminable interest property for federal or state purposes, my Trustee shall separate the qualified property and the nonqualified property into separate shares as necessary. My Trustee shall hold and administer each share upon identical terms and conditions as if no division had occurred. The separate shares may be invested in a common fund with each share owning a proportionate fractional share of the fund.

Section 8.05 Termination of the Marital Trust at the Death of My Wife

The Marital Trust will terminate upon the death of my wife.

My Trustee shall administer the balance or remainder of the Marital Trust as provided in Article Ten.

Article Nine

The Credit Shelter Trust

My Trustee shall hold and administer the Non-Marital Share in a separate trust as provided in this Article. This document refers to the trust as the *Credit Shelter Trust*.

Section 9.01 Credit Shelter Trust Beneficiaries

Sara James Cooper, Nina Moss Cooper and Ella Ray Cooper will be the beneficiaries of the Credit Shelter Trust.

Section 9.02 Distribution of Income and Principal

My Independent Trustee may distribute as much of the income and principal of the Credit Shelter Trust to the Credit Shelter Trust beneficiaries as my Independent Trustee may determine advisable for any purpose. If no Independent Trustee is then serving, my Trustee shall distribute as much income and principal to the Credit Shelter Trust beneficiaries as my Trustee determines necessary or advisable for their health, education, maintenance and support.

Any undistributed net income must be accumulated and added to principal.

Section 9.03 Guidelines to My Trustee

My Trustee may make distributions to or for the benefit of my beneficiaries under this Article. I request that my Trustee consider the respective needs of my beneficiaries, as well as other income and resources available to my beneficiaries. When making distributions from the Credit Shelter Trust, my Trustee may exclude any of the beneficiaries or may make unequal distributions among them.

A distribution made to a beneficiary under this Article is specifically not an advancement, and is not to be charged against the share to which the beneficiary may be entitled under other provisions of this trust.

Section 9.04 Termination of the Credit Shelter Trust

The Credit Shelter Trust will terminate upon the death of the last to die of Sara James Cooper, Nina Moss Cooper and Ella Ray Cooper and my Trustee shall administer the balance or remainder of the Credit Shelter Trust as provided in Article Ten.

Article Ten

Trusts for My Beneficiaries

Upon my death, my Trustee shall administer and distribute my remaining trust property (not distributed under prior Articles of this instrument) under the terms of this Article.

Section 10.01 Division of Remaining Trust Property

My Trustee shall divide my remaining trust property into equal shares as follows:

Name	Relationship	Share
Sara James Cooper	daughter	one (1)
Nina Moss Cooper	daughter	one (1)
Ella Ray Cooper	daughter	one (1)

My Trustee shall administer the share of each beneficiary as provided in the Sections that follow.

Section 10.02 Distribution of the Share for Sara James Cooper

My Trustee shall administer the share set aside for Sara James Cooper in trust as provided in this Section.

(a) Distributions of Income and Principal

My Independent Trustee may distribute to Sara James Cooper as much of the income and principal of her trust as my Independent Trustee may determine advisable for any purpose. If no Independent Trustee is then serving, my Trustee shall distribute to Sara James Cooper as much of the income and principal of her trust as my Trustee determines necessary or advisable for her health, education, maintenance and support.

My Trustee shall add any undistributed net income to principal.

(b) Distribution upon the Death of Sara James Cooper

Subject to the terms of the next paragraph, Sara James Cooper has the unlimited testamentary general power to appoint all or any portion of the principal and undistributed income remaining in her trust at her death among Sara James Cooper's estate's creditors, my descendants and their spouses, provided that said distribution shall be in the form of a life estate for such spouse which shall be limited to the income of the fund only, and that the remainder of the trust fund shall be distributed to any other qualified beneficiary. Sara James Cooper has the exclusive right to exercise this general power of appointment.

Sara James Cooper may not exercise this power of appointment to appoint to herself, her estate, her creditors, or the creditors of her estate from the *limited share* of her trust. For purposes of this power of appointment, the *limited share* of Sara James Cooper's trust is that portion of her trust that has an inclusion ratio of zero for generation-skipping transfer tax purposes, or that would not constitute a taxable generation-skipping transfer at her death in the absence of the power of appointment's exercise. If the generation-skipping tax does not then apply, the limited share is Sara James Cooper's entire trust.

If any part of Sara James Cooper's trust is not effectively appointed, my Trustee shall distribute the remaining unappointed balance *per stirpes* in trusts to the descendants of Sara James Cooper. My Trustee shall administer the trusts under the same terms as Sara James Cooper's trust. If Sara James Cooper has no then-living descendants, my Trustee shall distribute the balance of the trust property *per stirpes* in trusts to the descendants of Sara James Cooper's nearest lineal ancestor who was a descendant of mine or, if no descendant of this kind is then-living, *per stirpes* in trusts to my descendants. Any distribution to Nina Moss Cooper, or her descendants, shall be administered under the same terms as Nina Moss Cooper's trust as provided in Section 10.03. Any distribution to Ella Ray Cooper, or her descendants, shall be administered under the same terms as Ella Ray Cooper's trust as provided in Section 10.04. If I have no then-living descendants, my Trustee shall distribute the balance of the trust property as provided in Article Eleven.

(c) Distribution if Sara James Cooper Is Deceased

If Sara James Cooper dies before the establishment of her trust, my Trustee shall distribute Sara James Cooper's share *per stirpes* in trusts to the descendants of Sara James Cooper. My Trustee shall administer the trusts under the same terms as Sara James Cooper's trust. If Sara James Cooper has no then-living descendants, my Trustee shall distribute Sara James Cooper's share *per stirpes* in trusts to the descendants of Sara James Cooper's nearest lineal ancestor who was a descendant of mine or, if no descendant of this kind is then living, *per stirpes* in trusts to my descendants. Any distribution to Nina Moss Cooper, or her descendants, shall be administered under the same terms as Nina Moss Cooper's trust as provided in Section 10.03. Any distribution to Ella Ray Cooper, or her descendants, shall be administered under the same terms as Ella Ray Cooper's trust as provided in Section 10.04. If I have no then-living descendants, my Trustee shall distribute Sara James Cooper's share as provided in Article Eleven.

Section 10.03 Distribution of the Share for Nina Moss Cooper

My Trustee shall administer the share set aside for Nina Moss Cooper in trust as provided in this Section.

(a) Distributions of Income and Principal

My Independent Trustee may distribute to Nina Moss Cooper as much of the income and principal of her trust as my Independent Trustee may determine advisable for any purpose. If no Independent Trustee is then serving, my Trustee shall distribute to Nina Moss Cooper as much of the income and principal of her trust as my Trustee determines necessary or advisable for her health, education, maintenance and support.

My Trustee shall add any undistributed net income to principal.

(b) Distribution upon the Death of Nina Moss Cooper

Subject to the terms of the next paragraph, Nina Moss Cooper has the unlimited testamentary general power to appoint all or any portion of the principal and undistributed income remaining in her trust at her death among Nina Moss Cooper's estate's creditors, my descendants and their spouses, provided that said distribution shall be in the form of a life estate for such spouse which shall be limited to the income of the fund only, and that the remainder of the trust fund shall be distributed to any other qualified beneficiary. Nina Moss Cooper has the exclusive right to exercise this general power of appointment.

Nina Moss Cooper may not exercise this power of appointment to appoint to herself, her estate, her creditors, or the creditors of her estate from the *limited share* of her trust. For purposes of this power of appointment, the *limited share* of Nina Moss Cooper's trust is that portion of her trust that has an inclusion ratio of zero for generation-skipping transfer tax purposes, or that would not constitute a taxable generation-skipping transfer at her death in the absence of the power of appointment's exercise. If the generation-skipping tax does not then apply, the limited share is Nina Moss Cooper's entire trust.

If any part of Nina Moss Cooper's trust is not effectively appointed, my Trustee shall distribute the remaining unappointed balance *per stirpes* in trusts to the descendants of Nina Moss Cooper. My Trustee shall administer the trusts under the same terms as Nina Moss Cooper's trust. If Nina Moss Cooper has no then-living descendants, my Trustee shall distribute the balance of the trust property *per stirpes* in trusts to the descendants of Nina Moss Cooper's nearest lineal ancestor who was a descendant of mine or, if no descendant of this kind is then-living, *per stirpes* in trusts to my descendants. Any distribution to Sara James Cooper, or her descendants, shall be administered under the same terms as Sara James Cooper's trust as provided in Section 10.02. Any distribution to Ella Ray Cooper, or her descendants, shall be administered under the same terms as Ella Ray Cooper's trust as provided in Section 10.04. If I have no then-living descendants, my Trustee shall distribute the balance of the trust property as provided in Article Eleven.

(c) Distribution if Nina Moss Cooper Is Deceased

If Nina Moss Cooper dies before the establishment of her trust, my Trustee shall distribute Nina Moss Cooper's share *per stirpes* in trusts to the descendants of Nina Moss Cooper. My Trustee shall administer the trusts under the same terms as Nina Moss Cooper's trust. If Nina Moss Cooper has no then-living descendants, my Trustee shall distribute Nina Moss Cooper's share *per stirpes* in trusts to the descendants of Nina Moss Cooper's nearest lineal ancestor who was a descendant of mine or, if no descendant of this kind is then living, *per stirpes* in trusts to my descendants. Any distribution to Sara James Cooper, or her descendants, shall be administered under the same terms as Sara James Cooper's trust as provided in Section 10.02. Any distribution to Ella Ray Cooper, or her descendants, shall be administered under the same terms as Ella Ray Cooper's trust as provided in Section 10.04. If I have no then-living descendants, my Trustee shall distribute Nina Moss Cooper's share as provided in Article Eleven.

Section 10.04 Distribution of the Share for Ella Ray Cooper

My Trustee shall administer the share set aside for Ella Ray Cooper in trust as provided in this Section.

(a) Distributions of Income and Principal

My Independent Trustee may distribute to Ella Ray Cooper as much of the income and principal of her trust as my Independent Trustee may determine advisable for any purpose. If no Independent Trustee is then serving, my Trustee shall distribute to Ella Ray Cooper as much of the income and principal of her trust as my Trustee determines necessary or advisable for her health, education, maintenance and support.

My Trustee shall add any undistributed net income to principal.

(b) Distribution upon the Death of Ella Ray Cooper

Subject to the terms of the next paragraph, Ella Ray Cooper has the unlimited testamentary general power to appoint all or any portion of the principal and undistributed income remaining in her trust at her death among Ella Ray Cooper's estate's creditors, my descendants and their spouses, provided that said distribution shall be in the form of a life estate for such spouse which shall be limited to the income of the fund only, and that the remainder of the trust fund shall be distributed to any other qualified beneficiary. Ella Ray Cooper has the exclusive right to exercise this general power of appointment.

Ella Ray Cooper may not exercise this power of appointment to appoint to herself, her estate, her creditors, or the creditors of her estate from the *limited share* of her trust. For purposes of this power of appointment, the *limited share* of Ella Ray Cooper's trust is that portion of her trust that has an inclusion ratio of zero for generation-skipping transfer tax purposes, or that would not constitute a taxable generation-skipping transfer at her death

in the absence of the power of appointment's exercise. If the generation-skipping tax does not then apply, the limited share is Ella Ray Cooper's entire trust.

If any part of Ella Ray Cooper's trust is not effectively appointed, my Trustee shall distribute the remaining unappointed balance *per stirpes* in trusts to the descendants of Ella Ray Cooper. My Trustee shall administer the trusts under the same terms as Ella Ray Cooper's trust. If Ella Ray Cooper has no then-living descendants, my Trustee shall distribute the balance of the trust property *per stirpes* in trusts to the descendants of Ella Ray Cooper's nearest lineal ancestor who was a descendant of mine or, if no descendant of this kind is then-living, *per stirpes* in trusts to my descendants. Any distribution to Sara James Cooper, or her descendants, shall be administered under the same terms as Sara James Cooper's trust as provided in Section 10.02. Any distribution to Nina Moss Cooper, or her descendants, shall be administered under the same terms as Nina Moss Cooper's trust as provided in Section 10.03. If I have no then-living descendants, my Trustee shall distribute the balance of the trust property as provided in Article Eleven.

(c) Distribution if Ella Ray Cooper Is Deceased

If Ella Ray Cooper dies before the establishment of her trust, my Trustee shall distribute Ella Ray Cooper's share *per stirpes* in trusts to the descendants of Ella Ray Cooper. My Trustee shall administer the trusts under the same terms as Ella Ray Cooper's trust. If Ella Ray Cooper has no then-living descendants, my Trustee shall distribute Ella Ray Cooper's share *per stirpes* in trusts to the descendants of Ella Ray Cooper's nearest lineal ancestor who was a descendant of mine or, if no descendant of this kind is then living, *per stirpes* in trusts to my descendants. Any distribution to Sara James Cooper, or her descendants, shall be administered under the same terms as Sara James Cooper's trust as provided in Section 10.02. Any distribution to Nina Moss Cooper, or her descendants, shall be administered under the same terms as Nina Moss Cooper's trust as provided in Section 10.03. If I have no then-living descendants, my Trustee shall distribute Ella Ray Cooper's share as provided in Article Eleven.

Article Eleven

Remote Contingent Distribution

If at any time no person or entity is qualified to receive final distribution of any part of my trust estate under the foregoing provisions of this trust, this portion must be distributed as follows:

TWENTY-TWO PERCENT (22%) to Michael Bisordi, if then living.

TWELVE PERCENT (12%) to Jackson Bleznak, if then living.

TWELVE PERCENT (12%) to William Cooper, if then living.

TWELVE PERCENT (12%) to Karen W. Cooper, if then living.

SIX PERCENT (6%) to Randal Cabe, if then living.

TWELVE PERCENT (12%) to the about to be born child of Gracie Bernstein.

TWELVE PERCENT (12%) to the Children's Hospital of Philadelphia, located in Philadelphia, Pennsylvania, or its successor in interest, to be used for its general charitable purposes.

TWELVE PERCENT (12%) to the College of Architecture, Art and Planning of Cornell University, located in Ithaca, New York, or its successor in interest, to be used for its general charitable purposes. This distribution shall be made on behalf of my daughters, Sara James Cooper, Nina Moss Cooper and Ella Ray Cooper.

If there are no beneficiaries under this Article, that beneficiary's share must be distributed to those persons who would inherit had I then died intestate owning the property, as determined and in the proportions provided by the laws of Florida then in effect.

Article Twelve

Distributions to Incapacitated Beneficiaries

Section 12.01 Special Needs Trust

If under any provision of this trust my Trustee is directed to distribute to or for the benefit of any beneficiary when that person is receiving or applying for needs-based government benefits, my Trustee shall retain and administer the trust property as follows:

(a) Not a Conduit Trust

The distributions from Retirement Plans (*conduit trust provisions*) set forth in Section 13.01 do not apply to the provisions of Section 12.01.

(b) Distributions for Special Needs

In its sole, absolute, and unreviewable discretion, my Trustee may distribute discretionary amounts of net income and principal for special needs of the beneficiary not otherwise provided by governmental financial assistance and benefits, or by the providers of services.

Special needs refers to the basic requirements for maintaining the good health, safety, and welfare when, in the discretion of my Trustee, these basic requirements are not being provided by any public agency, office, or department of any state or of the United States.

Special needs will also include medical and dental expenses; annual independent checkups; clothing and equipment; programs of training, education, treatment, and rehabilitation; private residential care; transportation, including vehicle purchases; maintenance; insurance; and essential dietary needs. *Special needs* may include spending money; additional food; clothing; electronic equipment such as radio, recording and playback, television and computer equipment; camping; vacations; athletic contests; movies; trips; and money to purchase appropriate gifts for relatives and friends.

My Trustee will have no obligation to expend trust assets for these needs. But if my Trustee, in its sole, absolute and unreviewable discretion, decides to expend trust assets, under no circumstances should any amounts be paid to or reimbursed to the federal government, any state, or any governmental agency for any purpose, including for the care, support, and maintenance of the beneficiary.

(c) Objective to Promote Independence of the Beneficiary

While actions are in my Trustee's sole, absolute, and unreviewable discretion, all parties to this trust should be mindful that my wish is that the beneficiary live as independently, productively, and happily as possible.

(d) Trust Assets Not to be Considered Available Resource to the Beneficiary

The purpose of the provisions of this Section 12.01 is to supplement any benefits received, or for which the beneficiary may be eligible, from various governmental assistance programs, and not to supplant any benefits of this kind. All actions of my Trustee shall be directed toward carrying out this intent, and my Trustee's discretion granted under this instrument to carry out this intent is sole, absolute, and unreviewable.

For purposes of determining the beneficiary's eligibility for any of these benefits, no part of the trust estate's principal or undistributed income will be considered available to the beneficiary for public benefit purposes. The beneficiary must not be considered to have access to the trust's principal or income, or to have ownership, right, authority, or power to convert any asset into cash for his or her own use.

My Trustee shall hold, administer, and distribute all property allocated to this trust for the exclusive benefit of the beneficiary during his or her lifetime. All distributions from this trust share are in the sole, absolute, and unreviewable discretion of my Trustee, and the beneficiary is legally restricted from demanding trust assets for his or her support and maintenance.

In the event my Trustee is requested to release principal or income of the trust to or on behalf of the beneficiary to pay for equipment, medication, or services that any government agency is authorized to provide, or to petition a court or any other administrative agency for the release of trust principal or income for this purpose, my Trustee is authorized to deny this request and to take whatever administrative or judicial steps are necessary to continue the beneficiary's eligibility for benefits. This includes obtaining legal advice about the beneficiary's specific entitlement to public benefits and obtaining instructions from a court of competent jurisdiction ruling that neither the trust corpus nor the trust income is available to the beneficiary for eligibility purposes. Any expenses incurred by my Trustee in this regard, including reasonable attorney fees, will be a proper charge to the trust estate.

(e) Distribution Guidelines

My Trustee shall be responsible for determining what discretionary distributions will be made from this trust. My Trustee may distribute discretionary amounts of income and principal to or for the benefit of the beneficiary for those special needs not otherwise provided by governmental financial assistance and benefits, or by the providers of services. Any undistributed income will be added to principal. In making distributions, my Trustee must:

consider any other known income or resources of the beneficiary that are reasonably available;

consider all entitlement benefits from any government agency, including Social Security disability payments, Medicare, Medicaid (or any state Medicaid program equivalent), Supplemental Security Income (SSI), In-Home Support Service (IHSS), and any other special purpose benefits for which the beneficiary is eligible;

consider resource and income limitations of any assistance program;

make expenditures so that the beneficiary's standard of living will be comfortable and enjoyable;

not be obligated or compelled to make specific payments;

not pay or reimburse any amounts to any governmental agency or department, unless proper demand is made by this governmental agency or reimbursement is required by the state; and

not be liable for any loss of benefits.

(f) No Seeking of Order to Distribute

For purposes of determining the beneficiary's state Medicaid program equivalent eligibility, no part of the trust estate's principal or undistributed income may be considered available to the beneficiary. My Trustee shall deny any request by the beneficiary to:

release trust principal or income to or on behalf of the beneficiary to pay for equipment, medication, or services that the state Medicaid program equivalent would provide if the trust did not exist; or

petition a court or any other administrative agency for the release of trust principal or income for this purpose.

In its sole, absolute, and unreviewable discretion, my Trustee may take necessary administrative or legal steps to protect the beneficiary's state Medicaid program equivalent eligibility. This includes obtaining a ruling from a court of competent jurisdiction that the trust principal is not available to the beneficiary for purposes of determining state Medicaid program equivalent eligibility. Expenses for this action, including reasonable attorney fees, will be a proper charge to the trust estate.

(g) Indemnification of Trustee When Acting in Good Faith

My Trustee will be indemnified from the trust property for any loss or reduction of public benefits sustained by the beneficiary as a result of my Trustee exercising the authority granted to my Trustee under this Section in good faith.

(h) Termination and Distribution of the Special Needs Trust

If my Trustee, in its sole, absolute, and unreviewable discretion, determines that the beneficiary is no longer dependent on others and is able to independently support himself or herself, my Trustee shall distribute or retain the remaining property according to the other provisions of this trust as though the provisions of this Section 12.01 had not been effective.

If the other provisions of this trust do not provide for the remaining property's distribution or retention, then my Trustee shall distribute the remaining property to the beneficiary outright and free of trust.

Independently support is satisfied when the beneficiary has been gainfully employed for 33 months of the 36-month period immediately preceding the decision to terminate the trust share.

The terms *gainful employment* and *gainfully employed* mean the full-time employment that produces sufficient net income to enable the beneficiary to contribute not less than 100% of the funds (exclusive of other revenue sources) that are necessary to provide for the beneficiary's independent care, support, maintenance, and education. In its sole, absolute, and unreviewable discretion, my Trustee shall determine whether or not the beneficiary has satisfied the condition of gainful employment.

(i) Distribution upon the Death of the Beneficiary

Upon the beneficiary's death, my Trustee shall distribute or retain the remaining property according to the other provisions of this trust as though the provisions of this Section 12.01 had not been effective. If the other provisions of this trust provide for the beneficiary's share to be held in trust, then those provisions will be interpreted as though the beneficiary died after the establishment of that trust.

Section 12.02 Application of Article

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

The provisions of this Article do not apply to distributions to me or to my wife from any trust established under this trust.

Except as provided in Section 12.01, the provisions of this Article do not apply to distributions that are required to be made to a beneficiary under the provisions of Section 13.01.

Article Thirteen

Retirement Plans and Life Insurance Policies

The provisions of this Article apply to qualified retirement plans and insurance policies owned by or made payable to my trust.

Section 13.01 Retirement Plans

Notwithstanding any contrary provision of this trust, the provisions of this Section apply to qualified retirement plans.

(a) Rights of My Trustee

Subject to the provisions below pertaining to distributions from qualified retirement plans, my Trustee may exercise the right to determine the manner and timing of qualified retirement plan benefit payments permitted under these plans and consistent with the federal income tax rules regarding required minimum distributions under Internal Revenue Code Section 401(a)(9).

My Trustee may make a qualified disclaimer of any qualified retirement benefits or non-qualified annuity benefits payable to my trust.

My Trustee may not be held liable to any beneficiary for any decision regarding the death benefit election or the disclaimer of any qualified retirement benefits payable to my trust.

My Trustee may not change or designate beneficiaries under any retirement plan. Any power extended to my Trustee under the terms of a retirement plan that gives or appears to give my Trustee the power to change the identity or rights of any beneficiaries under the plan is void *ab initio*.

(b) Distributions from Qualified Retirement Plans to the Marital Trust

If the Marital Trust becomes the beneficiary of death benefits under any qualified retirement plan, each year, beginning with the year of my death, my Trustee shall withdraw at least the greater of:

the net income earned on Marital Trust's share of the plan during the year; and

the minimum distribution required to be withdrawn from Marital Trust's share of the plan under Internal Revenue Code Section 401(a)(9).

My Trustee may withdraw additional amounts from Marital Trust's share of the plan as my Trustee deems advisable; but only if the dispositive terms of the trust authorize my Trustee to immediately distribute the withdrawn amount as provided in this Subsection. My Trustee shall immediately distribute all amounts withdrawn to my wife.

If my wife is then deceased, my Trustee shall instead distribute the amount that would have been distributed to my wife to the remainder beneficiary.

This Subsection's purpose is to ensure that the life expectancy of my wife may be used to calculate the minimum distributions required by the Internal Revenue Code. This Subsection is to be interpreted consistent with this intent, despite any direction to the contrary in this trust.

Notwithstanding any other provision of this trust, my Trustee shall treat annuity and other periodic payments from any qualified retirement plans in any given year as income, to the extent the distribution represents income generated and treated as generated by any qualified retirement plan for that year. If income information is not available, then my Trustee shall apportion the annuity and other periodic payments between principal and income in an equitable and practical manner under Section 14.12.

**(c) Distributions from Qualified Retirement Plans to Trusts
Other Than the Marital Trust**

Unless specifically stated otherwise beginning with the year of my death, if any trust created under this instrument other than the Marital Trust becomes the beneficiary of death benefits under any qualified retirement plan, my Trustee shall annually withdraw from the trust's share of the plan the minimum distribution required under Internal Revenue Code Section 401(a)(9). This subsection applies to any administrative trust created under Article Five. My Trustee may withdraw additional amounts from the trust's share of the plan as my Trustee deems advisable, but only if the dispositive terms of the trust authorize my Trustee to immediately distribute the withdrawn amount as provided in this Subsection.

My Trustee shall immediately distribute all amounts withdrawn to:

my wife, if a trust beneficiary;

if my wife is not a trust beneficiary, to my descendants, *per stirpes*, who are beneficiaries of the trust; and

if my wife is not a beneficiary of the trust and no descendant of mine is a trust beneficiary, then equally to the trust's Income Beneficiaries.

Amounts required to be withdrawn and distributed under this Subsection will reduce mandatory distribution amounts under other provisions of this trust that otherwise require distribution of all the trust's income.

This Section's purpose is to ensure that the life expectancy of the trust beneficiaries may be used to calculate the minimum distributions required by the Internal Revenue Code. This Subsection is to be interpreted consistent with my intent, despite any direction to the contrary in this trust.

(d) Minimum Required Distribution

In administering my trust, the minimum required distribution for each qualified retirement plan for any year is the greater of:

the value of the qualified retirement plan determined as of the preceding year end, divided by the applicable distribution period; and

the amount that my Trustee is required to withdraw under the laws then applicable to the trust to avoid penalty.

If I die before my required beginning date for a qualified retirement plan, the applicable distribution period means the beneficiary's life expectancy. If I die on or after my required beginning date for a qualified retirement plan, the applicable distribution period means the beneficiary's life expectancy, or my remaining life expectancy, if longer.

Notwithstanding the foregoing, if I die on or after my required beginning date for a qualified retirement plan, the minimum required distribution for the year of my death means:

the amount that was required to be distributed to me with respect to the qualified retirement plan during the year; minus

amounts actually distributed to me with respect to the qualified retirement plan during the year.

Life expectancy, required beginning date, and other similar terms used in this Subsection are to be determined under Internal Revenue Code Section 401(a)(9).

Section 13.02 Life Insurance Policies

The following provisions apply to life insurance policies owned by or made payable to my trust.

(a) Provisions during My Life

During my life, I reserve all of the rights, powers, privileges, and options, with respect to any insurance policy, annuity, or any other third-party beneficiary contract owned by or made payable to my trust. This includes the rights to designate and change beneficiaries, to borrow money, to surrender the policy, to receive any payments as owner, and to make any available elections.

My Trustee will have no duty to exercise or not exercise any rights, powers, privileges, or options with respect to any insurance policy, annuity contract, or other third-party beneficiary contract. My Trustee will have no obligation to pay premiums or other contractual amounts that may be payable under any policy.

(b) Provisions after My Death

After my death, my Trustee may make all appropriate elections with respect to these policies and may collect all sums made payable to my trust or my Trustee under all these policies or contracts.

My Trustee may exercise any settlement options or other options or rights that may be available under the terms of any policy or contract. My Trustee may not be held liable to any beneficiary on account of any election my Trustee made with respect to any policy or contract.

Section 13.03 Limitation on Liability of Payor

Persons or entities dealing in good faith with my Trustee are not required to see to the proper application of proceeds delivered to my Trustee, or to inquire into any provision of this trust.

A receipt signed by my Trustee for any proceeds or benefits paid will be a sufficient discharge to the person or entity making the payment.

Section 13.04 Collection Efforts

My Trustee shall make reasonable efforts to collect all life insurance policy proceeds and qualified retirement benefits payable to my trust.

My Trustee may commence legal or administrative proceedings to collect any life insurance policy proceeds or qualified retirement benefits to which the trust is entitled. My Trustee need not commence any proceedings until my Trustee is satisfactorily indemnified for any expenses and liabilities my Trustee may incur in connection with the proceeding.

My Trustee may settle any claims with respect to the collection of any life insurance proceeds or qualified retirement benefits to which my trust may be entitled. A settlement made by my Trustee will be binding on all beneficiaries.

Section 13.05 No Obligation to Purchase or Maintain Benefits

Nothing in this trust is to be interpreted as imposing any obligation on me or on my Trustee to purchase, invest, or maintain any qualified retirement plan or life insurance policy.

Article Fourteen

Trust Administration

Section 14.01 Deceased Spousal Exclusion Amount

If my wife survives me, then to the extent my *applicable exclusion amount* as defined in Internal Revenue Code Section 2010(c)(2) cannot be fully used, my Trustee shall make an election under Internal Revenue Code Section 2010(c)(5)(A) to allow my wife to take my *deceased spousal unused exclusion amount* as defined in Internal Revenue Code Section 2010(c)(4), if any, into account in calculating her applicable exclusion amount.

Section 14.02 Distributions to Beneficiaries

Whenever this trust authorizes or directs my Trustee to make a net income or principal distribution to a beneficiary, my Trustee may apply any property that otherwise could be distributed directly to the beneficiary for his or her benefit. My Trustee is not required to inquire into the beneficiary's ultimate disposition of the distributed property unless specifically directed otherwise by this trust.

My Trustee may make cash distributions, in-kind distributions, or distributions 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 14.03 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 will not be held liable for acting or not acting with respect to the event, or for disbursements made in good faith to persons whose interest may have been affected by the event. Unless otherwise provided in this trust, a parent or Legal Representative may act on behalf of a minor or incapacitated beneficiary.

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

Section 14.04 Mandatory Payments of a Pecuniary Amount

If any person holds the right to receive a pecuniary amount from my trust upon my death, my Trustee must either:

- satisfy the entire pecuniary amount or irrevocably set aside property to
- satisfy the entire pecuniary amount within 15 months of my death; or

pay appropriate interest, as defined in Treasury Regulations Section 26.2642-2(b)(4)(ii)(B), to the person.

If my Trustee satisfies the pecuniary amount with an in-kind distribution, my Trustee will allocate assets to satisfy the pecuniary amount in a manner that fairly reflects net appreciation or depreciation in the value of the available assets, as measured from the valuation date to the payment date.

Section 14.05 No Court Proceedings

My Trustee shall administer this trust with efficiency, with attention to the provisions of this trust, and with freedom from judicial intervention. If my Trustee or another interested party institutes a legal proceeding, the court will acquire jurisdiction only to the extent necessary for that proceeding. Any proceeding to seek instructions or a court determination may only be initiated in the court with original jurisdiction over matters relating to the construction and administration of trusts. Seeking instructions or a court determination is not to be construed as subjecting this trust to the court's continuing jurisdiction.

I request that any questions or disputes that 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 any Trustee involved, may select an arbiter and, if necessary to establish a majority decision, these arbiters may select an additional arbiter. The decision of a majority of the arbiters selected will control with respect to the matter.

Section 14.06 No Bond

My Trustee is not required to furnish any bond for the faithful performance of the Trustee's duties unless required by a court of competent jurisdiction, and only if the court finds that a bond is needed to protect the beneficiaries' interests. No surety will be required on any bond required by any law or court rule, unless the court specifies its necessity.

Section 14.07 Exoneration of My Trustee

No successor Trustee is obligated to examine the accounts, records, or actions of any previous Trustee or the Personal Representative of my estate. No successor Trustee may be held responsible for any act, omission, or forbearance by any previous Trustee or of the Personal Representative of my estate.

Any Trustee may obtain written agreements from the beneficiaries or their Legal Representatives releasing and indemnifying the Trustee from any liability that may have arisen from the Trustee's acts, omissions, or forbearances. If acquired from all the trust's living beneficiaries or their Legal Representatives, any agreement is conclusive and binding on all parties, born or unborn, who may have or who may later 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 or other lien. This refunding agreement provision will not

apply to any distribution that qualifies for the federal estate tax unlimited marital deduction or the federal estate tax charitable deduction.

Section 14.08 Limitations on Trustee Liability

I recognize that some individuals and institutions may be reluctant to serve as Trustee because of a concern about potential liability. Therefore, I direct that any individual or corporate fiduciary that serves as my Trustee will not incur any liability by reason of any error of judgment, mistake of law, or action or inaction of any kind in connection with the administration of any trust created under this trust, unless my Trustee's decision is shown by clear and convincing evidence to have been made in bad faith.

Any individual or corporate fiduciary currently serving as my Trustee may expend any portion of the trust assets to defend any claim brought against the Trustee, even if the Trustee's defense costs would exhaust the trust's value, unless the Trustee is shown to have acted in bad faith by clear and convincing evidence.

Any individual or corporate fiduciary that formerly served as my Trustee is entitled to reimbursement from the trust estate for any expenses, including attorney's fees and litigation costs reasonably incurred to defend any claim brought against the Trustee even if the Trustee's defense costs would exhaust the trust's value, unless the Trustee is shown to have acted in bad faith by clear and convincing evidence.

Section 14.09 Trustee Compensation

During any period I am serving as Trustee under this agreement, I will receive no fee in connection with my service as Trustee.

Any other individual serving as Trustee is entitled to fair and reasonable compensation for the services provided as a fiduciary. A corporate fiduciary serving as Trustee will be compensated by agreement between an individual serving as Trustee and the corporate fiduciary. In the absence of an individual Trustee or an agreement, a corporate fiduciary will be compensated in accordance with the corporate fiduciary's current published fee schedule.

A Trustee entitled to compensation may charge additional fees for services provided that are beyond the ordinary scope of duties, such as fees for legal services, tax return preparation, and corporate finance or investment banking services.

In addition to receiving compensation, a Trustee may be reimbursed for reasonable costs and expenses incurred in carrying out the Trustee's duties under this trust.

Section 14.10 Employment of Professionals

My Trustee may appoint, employ, and remove investment advisors, accountants, auditors, depositories, custodians, brokers, consultants, attorneys, advisors, agents, and employees to advise or assist in the performance of my Trustee's duties. My Trustee may act on 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 any other relationship existing between the individual or entity and my Trustee.

My Trustee may compensate providers of contracted services at the usual rate out of the trust's income or principal, as my Trustee deems advisable. My Trustee may compensate an individual or entity employed to assist or advise my Trustee without diminishing the compensation the Trustee is entitled to under this trust. A Trustee who is a partner, stockholder, officer, director, or corporate affiliate in any entity employed to assist or advise my Trustee may still receive the Trustee's share of the compensation paid to the entity.

Section 14.11 Exercise of Testamentary Power of Appointment

A testamentary power of appointment granted under this trust may be exercised by a will or living trust specifically referring to the power of appointment. The holder of a testamentary power of appointment may exercise the power to appoint property among the permissible appointees in equal or unequal proportions, and may designate the terms and conditions, whether outright or in trust. The holder of a testamentary power of appointment may grant further powers of appointment to any person to whom principal may be appointed, including a presently exercisable limited or general power of appointment.

My Trustee may conclusively presume that any power of appointment granted to any beneficiary of a trust created under this trust has not been exercised by the beneficiary if my Trustee has no knowledge of the existence of a will or living trust exercising the power within three months after the beneficiary's death.

Section 14.12 Determination of Principal and Income

The rights among beneficiaries in matters concerning principal and income are to be determined in accordance with the Florida Uniform Principal and Income Act. If the Florida Uniform Principal and Income Act does not contain a provision concerning a particular item, my Trustee shall determine what will be credited, charged, and apportioned between principal and income in a fair, equitable, and practical manner with respect to that item.

Notwithstanding any provision of the Florida Uniform Principal and Income Act or Florida law to the contrary, my Trustee shall treat distributions from any qualified retirement account to any trust established under this trust in any given year as income to the extent the distribution represents income generated or treated as generated by any qualified retirement account for that year.

(a) Annuity and Other Periodic Payments

Annuity and other periodic payments refers to distributions made to my Trustee over a fixed number of years or during the life of one or more individuals because of services provided or property transferred to the payor in exchange for future payments. This includes payments made in money or property from the payor's general assets or from a separate fund created by the payor, including a private or commercial annuity, individual

retirement annuity, pension, profit-sharing plan, stock-bonus plan, stock-ownership plan, or similar arrangement. My Trustee shall treat annuity and other periodic payments to any trust established under this trust in any given year as income to the extent the distribution represents income generated and treated as generated by the annuity or other periodic payment for that year. If income information is not available, then my Trustee shall apportion the annuity and other periodic payments between principal and income in a fair, equitable and practical manner under the guidelines set forth in this Section.

To the extent an annuity or other periodic payment is characterized as interest, dividend, or other item of income, or an annuity or other periodic payment is made instead of interest, dividend, or other item of income, my Trustee shall allocate the payment to income. My Trustee shall allocate to principal the balance of the annuity or other periodic payment as well as any other payment received in the same accounting period that is not characterized as interest, dividend, or other item of income.

To the extent annuity and other periodic payments are made and no part of the payments are characterized as interest, dividend, or other item of income, my Trustee shall use the present value of the annuity and other periodic payments as finally determined for federal estate tax purposes, and the Internal Revenue Code Section 7520 rate used to determine the value for federal estate tax purposes to prepare an annuitization table to allocate the payments between income and principal.

If the amounts of annuity and other periodic payments change because of changes in the investment markets or other changes, my Trustee shall allocate the change in the amount of the payments between income and principal in a fair, equitable, and practical manner.

(b) Protection of Estate Tax Marital Deduction

If, to obtain an estate tax marital deduction for a trust established under this trust, my Trustee must allocate more of a payment to income than provided for by this Section, then my Trustee shall allocate to income the additional amount necessary to obtain the marital deduction.

Section 14.13 Trust Accounting

Except to the extent required by law, my Trustee is not required to file accountings in any jurisdiction. After my death, my Trustee must provide an annual accounting to the Income Beneficiaries of any trust created under this trust unless waived by the Income Beneficiaries.

The annual accounting must include the receipts, expenditures, and distributions of income and principal and the assets on hand for the accounting period. A copy of the federal fiduciary tax return filed for a trust during the accounting will satisfy this reporting requirement.

In the absence of fraud or obvious error, assent by all Income Beneficiaries to a Trustee's accounting will make the matters disclosed in the accounting binding and conclusive upon all persons, including those living on this date and those born in the future who have or will have a vested or contingent interest in the trust property. In the case of an Income Beneficiary who is a minor or incapacitated, the beneficiary's natural guardian or Legal Representative may give the assent required under this Section.

A beneficiary may object to an accounting provided by my Trustee only by giving written notice to my Trustee within 60 days after my Trustee provides the accounting. Any beneficiary who does not submit a timely written objection is considered to assent to the accounting.

My Trustee must make the trust's financial records and documents available to beneficiaries at reasonable times and upon reasonable notice for inspection. My Trustee is not required to furnish any information regarding my trust to anyone other than a beneficiary. My Trustee may exclude any information my Trustee determines is not directly applicable to the beneficiary receiving the information.

In all events, a beneficiary's Legal Representative may receive any notices and take any action on behalf of the beneficiary as to an accounting. If any beneficiary's Legal Representative fails to object to any accounting in writing within 60 days after my Trustee provides the accounting, the beneficiary's Legal Representative will be considered to assent to the accounting.

Section 14.14 Action of Trustees and Delegation of Trustee Authority

When I am not serving as a Trustee, if two Trustees are eligible to act with respect to a given matter, they must agree unanimously for action to be taken unless the express terms of the Trustees' appointment provide otherwise. If more than two Trustees are eligible to act with respect to a given matter, the Trustees must agree by majority for action to be taken.

If my Trustees are unable to agree on a matter for which they have joint powers, I request that the matter be settled by mediation and then by arbitration, if necessary, in accordance with the Uniform Arbitration Act. Each of my Trustees may select an arbiter and these arbiters may select an additional arbiter, if necessary to establish a majority decision. The decision of a majority of the arbiters will control with respect to the matter.

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

Subject to the limitations set forth in Section 15.25, any Trustee may, by written instrument, delegate to any other Trustee the right to exercise any power, including a discretionary power, granted to my Trustee in this trust. During the time a delegation under this Section is in effect, the Trustee to whom the delegation is made may exercise the power to the same extent as if the delegating Trustee has personally joined in the exercise of the power. The delegating Trustee may revoke the delegation at any time by giving written notice to the Trustee to whom the power was delegated.

Section 14.15 Trustee May Disclaim or Release Any Power

Notwithstanding any provision of this trust to the contrary, any Trustee may relinquish any Trustee power in whole or in part, irrevocably or for any specified period of time, by a written instrument. The Trustee may relinquish a power personally or may relinquish the power for all subsequent Trustees.

Section 14.16 Additions to Separate Trusts

If upon my death, or upon the termination of any trust created under this trust, a final distribution is to be made to a person who is the Primary Beneficiary of another trust established under this trust, and there is no specific indication whether the distribution is to be made in trust or outright, my Trustee shall make the distribution to the second trust instead of distributing the property to the beneficiary outright. For purposes of administration, the distribution will be treated as though it had been an original part of the second trust.

Section 14.17 Authority to Merge or Sever Trusts

My Trustee may merge a trust created under this trust with any other trust, if the two trusts contain substantially the same terms for the same beneficiaries and have at least one Trustee in common. My Trustee may administer the merged trust under the provisions of the instrument governing the other trust, and this trust will no longer exist if it merges into another trust. Accordingly, in the event another trust is merged into this trust or a trust created under the provisions of this trust document, my Trustee may shorten the period during which this trust subsists to comply with Section 16.01, if necessary, to effect the merger. But if a merger does not appear feasible, my Trustee may consolidate the trusts' assets 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 allocating it to a separate account or trust. The separate trusts may be funded on a *non pro rata* basis, but the funding must be based on the assets' total fair market value on the funding date. After the segregation, income earned on a segregated amount or specific asset passes with the amount or asset segregated. My Trustee shall hold and administer each severed trust upon terms and conditions identical to those of the original trust.

Subject to the trust's terms, 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 effective severance date; however, the effective severance date may be retroactive to a date before my Trustee exercises the power.

Section 14.18 Authority to Terminate Trusts

My Independent Trustee may terminate any trust created under this trust at any time, if my Independent Trustee, in its sole and absolute discretion, determines that administering a trust created under this trust is no longer economical. Once distributed, my Trustee will

have no further responsibility with respect to that trust property. My Trustee will distribute the trust property from a terminated trust in this order:

to me, if I am then living;

if I am not then living, to my wife, if then a trust beneficiary;

if I am not then living and my wife is not then a trust beneficiary, to the beneficiaries then entitled to mandatory distributions of the trust's net income, in the same proportions; and then

if none of the beneficiaries are entitled to mandatory distributions of net income, to the beneficiaries then eligible to receive discretionary distributions of the trust's net income, in the amounts and shares my Independent Trustee determines.

Section 14.19 Merger of Corporate Fiduciary

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

Section 14.20 Funeral and Other Expenses of Beneficiary

Upon the death of an Income Beneficiary, my Trustee may pay the funeral expenses, burial or cremation expenses, enforceable debts, or other expenses incurred due to the death of the beneficiary from trust property. This Section only applies to the extent the Income Beneficiary has not exercised any testamentary power of appointment granted to the beneficiary under this trust.

My Trustee may rely upon any request by the deceased beneficiary's Legal Representative or family members for payment without verifying the validity or the amounts and without being required to see to the application of the payment. My Trustee may make decisions under this Section without regard to any limitation on payment of expenses imposed by statute or court rule and without obtaining the approval of any court having jurisdiction over the administration of the deceased beneficiary's estate.

Section 14.21 Marital Deduction Qualification

The marital gift as described in Article Seven of this trust is intended to qualify for the federal estate tax marital deduction, and the provisions of this trust are to be construed to reflect this intent. To the extent that exercising a provision of this trust would disqualify the marital gift from the federal estate tax unlimited marital deduction, that provision is void except to the extent my Trustee or Personal Representative elects that all or a portion of the marital gift not qualify for the unlimited marital deduction.

Section 14.22 Generation-Skipping Transfer Tax Provisions

If any trust created under this trust would be partially exempt from generation-skipping transfer tax after the intended allocation of Available GST Exemption to the trust, then my Trustee may divide the partially exempt trust so that the allocation of Available GST Exemption can be made to a trust that will be entirely exempt from generation-skipping transfer tax. If my Trustee chooses to divide a trust that would otherwise be a partially exempt trust, my Trustee must create and administer the separate trusts as provided in this Section.

(a) Division into Exempt and Non-Exempt Trusts

My Trustee shall divide the property of the otherwise partially-exempt trust into two separate trusts, the *exempt trust* and the *nonexempt trust*. The exempt trust will consist of the largest fractional share of the otherwise partially exempt trust's total assets that will permit the exempt trust to be entirely exempt from generation-skipping transfer tax. The *nonexempt trust* will consist of the balance of the otherwise partially exempt trust's total assets.

To compute the fractional share, my Trustee will use asset values as finally determined for federal estate tax purposes. My Trustee must then apply the fraction to the assets at their actual value on the effective date or dates of distribution so that the actual value of the fractional share resulting from the application of the fraction will include fluctuations in the trust property's value. I request that my Trustee allocate the value of any Roth IRAs payable to my trust to the exempt trust to the extent possible.

(b) Administration of the Trusts

My Trustee shall administer the exempt and nonexempt trusts created under this Section as separate and independent trusts, but under the same terms as the original trust. To the extent possible, my Trustee should make distributions to a non-skip person as defined by Internal Revenue Code Section 2613 from the nonexempt trust and distributions to a skip person as defined by Section 2613 from an exempt trust. My Trustee may designate names for the exempt and nonexempt trusts.

If an exempt trust and a nonexempt trust are further divided under the terms of this trust, my Trustee may allocate property from the exempt trust first to the trust from which a generation-skipping transfer is more likely to occur.

(c) Expression of My Intent

My intent is to minimize the application of the generation-skipping transfer tax to the trust property, but not to affect the total amount of trust property to which any beneficiary may be entitled under this trust. This trust must be construed and interpreted to give effect to this intent.

(d) Additions of Property to Exempt and Non-Exempt Trusts

If at any time any property that has an inclusion ratio greater than zero for generation-skipping transfer tax purposes would be added to a trust with property that has an inclusion ratio of zero, then my Trustee will instead hold the property in a separate trust on the same terms and conditions as the original trust.

(e) Re-Allocation

If my Trustee's determination of whether a trust in this trust is partially, entirely, or not exempt from GST taxes is later incorrect (for example, if the Congress by law or the Service by regulation or ruling applies the generation-skipping transfer tax retroactively to the trust), my Trustee may re-allocate the assets as of the initial division date, as provided in this Section.

Section 14.23 Independent Trustee May Confer Testamentary Power of Appointment

During the Primary Beneficiary's lifetime, my Independent Trustee may grant the Primary Beneficiary a testamentary power to appoint all or part of the Primary Beneficiary's trust or trust share to the creditors of the Primary Beneficiary's estate. My Independent Trustee may require that the Primary Beneficiary obtain the consent of my Independent Trustee granting the power, as a condition for the exercise of the power. Any testamentary power of appointment granted by my Independent Trustee may only be exercised personally by the beneficiary, must be exercised in writing and may be revoked at any time during the lifetime of the Primary Beneficiary to whom the power was given. I suggest that my Independent Trustee exercise this authority to subject trust property to estate tax instead of the generation-skipping transfer tax or when it may reduce overall taxes.

Article Fifteen

My Trustee's Powers

Section 15.01 Introduction to Trustee's Powers

Except as otherwise specifically provided in this trust, my Trustee may exercise the powers granted by this trust without prior approval from any court, including those powers set forth under the laws of the State of Florida or any other jurisdiction whose law applies to this trust. The powers set forth in Florida Statutes Sections 736.0801 to 736.0817 are specifically incorporated into this trust.

My Trustee shall exercise the Trustee powers in the manner my Trustee determines to be in the beneficiaries' best interests. My Trustee must not exercise any power inconsistent with the beneficiaries' right to the enjoyment of the trust property in accordance with the general principles of trust law.

My Trustee may have duties and responsibilities in addition to those described in this trust. I encourage any individual or corporate fiduciary serving as Trustee to obtain appropriate legal advice if my Trustee has any questions concerning the duties and responsibilities as Trustee.

Section 15.02 Execution of Documents by My Trustee

My Trustee may execute and deliver any written instruments that my Trustee considers necessary to carry out any powers granted in this trust.

Section 15.03 Investment Powers in General

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

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:

- the potential return from the investment, both in 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 also consider the possible effects of inflation or deflation, changes in global and US economic conditions, transaction expenses, and the trust's need for liquidity while arranging the trust's investment portfolio.

My Trustee may delegate his or her discretion to manage trust investments to any registered investment advisor or corporate fiduciary.

Section 15.04 Banking Powers

My Trustee may establish any type of bank account in any banking institutions that my Trustee chooses. If my Trustee makes frequent disbursements from an account, the account does not need to be interest bearing. My Trustee may authorize withdrawals from an account in any manner.

My Trustee may open accounts in the name of my Trustee, with or without disclosing fiduciary capacity, and may open accounts 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 account's fiduciary nature or refer to any trust or Trustee.

Section 15.05 Business Powers

If the trust owns or acquires an interest in a business entity, whether as a shareholder, partner, general partner, sole proprietor, member, participant in a joint venture, or otherwise, my Trustee may exercise the powers and authority provided for in this Section. The powers granted in this Section are in addition to all other powers granted to my Trustee in this trust.

(a) No Duty to Diversify

Notwithstanding any duty to diversify imposed by state law or any other provision of this trust, my Trustee may acquire or indefinitely retain any ownership interest in or indebtedness of any closely held or nonpublicly traded entity in which the trust, myself, my spouse, my descendants, and the spouses of my descendants have an ownership interest (the *business interests*), and even though any business interest may constitute all or a substantial portion of the trust property. I specifically authorize my Trustee to invest or indefinitely retain all or any part of the trust property in these business interests, regardless of any resulting risk, lack of income, diversification, or marketability. I waive any applicable prudent investor rule, as well as the Trustee's standard of care and duty to diversify with respect to the acquisition or retention of these business interests.

I recognize that the value of a noncontrolling interest in a business entity may be less than the underlying value of the entity's net assets. Nevertheless, I authorize my Trustee to acquire or retain any noncontrolling business interests.

(b) Specific Management Powers

My Trustee has 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 participate in the management of the business and delegate management duties and 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 has 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 trusts and nominee trusts in which 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, then an employee of my 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 may exercise all the powers of management necessary and incidental to a membership in the partnership, limited partnership, or joint venture, including making charitable contributions.

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

For any business in which the trust has an interest, my Trustee may advance money or other property, make loans (subordinated or otherwise) of cash or securities, 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 may secure the 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 as may be necessary to the operation of the business, including stockholder agreements, partnership agreements, buy-sell agreements, and operating agreements for limited liability companies.

My Trustee may generally exercise any 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 terms 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 beneficiaries of this trust. My Trustee may make the sale in exchange for cash, a private annuity, an installment note, or any combination of those.

My Trustee may exercise all of the business powers granted in this trust 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 liable, my Trustee will first satisfy the liability from the assets of the business, and only then from other trust property as determined by my Trustee.

(d) Trustee Compensation

In addition to the compensation set forth in Section 14.09, 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, the trust or both.

(e) Conflicts of Interest

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

Section 15.06 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 sales, exchanges, or transfers of trust property.

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

Section 15.07 Common Investments

For purposes of convenience with regard to the trust property's administration and investment, my Trustee may invest part or all of the trust property jointly with property of other trusts for which my Trustee is also serving as a Trustee. 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 will maintain records that sufficiently identify this trust's portion of the jointly invested assets.

Section 15.08 Environmental Powers

My Trustee may inspect trust property to determine compliance with or to respond to any environmental law affecting the property. For purposes of this trust, *environmental law* means any federal, state, or local law, rule, regulation, or ordinance protecting the environment or 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 any Trustee.

My Trustee may use trust property to:

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

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

My Trustee is not liable to any beneficiary or to any other party for any decrease in the value of property as a result of my Trustee's actions to comply 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 15.09 Farming and Ranching Operations

If the trust owns or acquires an interest in a farm, ranch, or other agricultural property or business, my Trustee may exercise the authority and discretion provided in this Section. The powers granted in this Section are in addition to all other powers granted to my Trustee in this trust.

(a) Authority to Operate the Farm or Ranch

Notwithstanding any duty to diversify imposed by state law, my Trustee may retain and continue to operate a farm or ranch, even though the interest may constitute all or a substantial portion of the trust property.

My Trustee may take part in farm or ranch management, or hire a farm manager or a professional farm management service. My Trustee may delegate any of the powers authorized by this Section to a hired farm manager or professional farm management service.

My Trustee may purchase, sell, hold, manage, operate, lease, improve, and maintain the farm or ranch and any of its interests, and in general deal with all things necessary for operation as my Trustee deems advisable.

My Trustee may buy, sell, and raise livestock; plant, cultivate, harvest, and sell cash crops; produce timber or forest products for sale; or lease or rent all or part of the farm or ranch for cash or a crop share.

My Trustee may contract with hired labor, tenants, or sharecroppers.

My Trustee may construct, repair, and improve farm buildings, fences, and other farm or ranch structures, including drainage facilities, wells, ponds, and lagoons. My Trustee may participate in cooperative agreements concerning water and ditch rights.

My Trustee may purchase or rent any kind of farm machinery, equipment, feed, and seed necessary to operate the farm or ranch.

My Trustee may use approved soil conservation practices in order to conserve, improve, and maintain the soil's productivity. My Trustee may engage in timber or forest conservation practices.

My Trustee may engage in any farm program sponsored by any federal, state, or local governmental agency.

(b) Business Liabilities

If any tort or contract liability arises in connection with the farm or ranch, and if the trust is liable, my Trustee will first satisfy the liability from the assets of the farm or ranch, and only then from other property.

(c) Trustee Compensation

In addition to the compensation set forth in Section 14.09, my Trustee may receive additional reasonable compensation for services in connection with the operation of a farm or ranch. My Trustee may receive this compensation directly from the farm or ranch, the trust, or both.

(d) Conflicts of Interest

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

Section 15.10 Insurance Powers

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

My Trustee may purchase disability, medical, liability, longterm 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 may execute or cancel any automatic premium loan agreement with respect to any policy, and may 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 may 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, to 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 may sell any policy at its fair market value to anyone having an insurable interest in the policy, including the insured.

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

Upon termination of the trust, my Trustee may transfer and assign the policies held by the trust as a distribution of trust property.

Section 15.11 Loans and Borrowing Powers

My Trustee may make loans to any person including a beneficiary, as well as an entity, trust, or estate, for any term or payable on demand, and secured or unsecured.

My Trustee may encumber any trust property by mortgages, pledges, or otherwise, and may negotiate, refinance, or enter into any mortgage or other secured or unsecured financial arrangement, whether as a mortgagee or mortgagor. The term may extend beyond the trust's termination and beyond the period required for an interest created under this trust to vest in order to be valid under the rule against perpetuities.

My Trustee may enter into, negotiate, or modify the terms of any mortgage or any other secured or unsecured agreement granted in connection with any loan entered into by me individually or by any Trustee, and may release or foreclose on any mortgage or security interest payable to me or to the trust.

My Trustee may borrow money at interest rates and on other terms that my Trustee 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 purchase, sell at public or private sale, trade, renew, modify, and extend mortgages. My Trustee may accept deeds instead of foreclosing.

Section 15.12 Nominee Powers

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

Section 15.13 Oil, Gas and Mineral Interests

My Trustee may acquire, maintain, develop, and exploit, either alone or jointly with others, any oil, gas, coal, mineral, 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 those rights and interests on terms and for a price that my Trustee deems advisable.

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

My Trustee may execute division orders, transfer orders, releases, assignments, farm outs, and any other instruments that it considers 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 trust's principal and income.

Section 15.14 Payment of Property Taxes and Expenses

Except as otherwise provided in this trust, my Trustee may pay any property taxes, assessments, fees, charges, and other expenses incurred in the administration or protection of the trust. All payments will be a charge against the trust property and will be paid by my Trustee out of income. If the income is insufficient, then my Trustee may make any payments of property taxes or expenses out of the trust property's principal. My Trustee's determination with respect to this payment will be conclusive on the beneficiaries.

Section 15.15 Purchase of Assets from and Loans to My Probate Estate

Upon my death, my Trustee may purchase at fair market value and retain in the form received any property that is a part of my probate or trust estate as an addition to the trust. In addition, my Trustee may make secured and unsecured loans to my probate or trust estate. My Trustee may not be held liable for any loss suffered by the trust because of the exercise of the powers granted in this Section.

My Trustee may not use any trust property for the benefit of my estate as defined in Code of Federal Regulations Title 26 Section 20.2042-1(b), unless the property is included in my gross estate for federal estate tax purposes.

Section 15.16 Qualified Real Property Valuation

My Independent Trustee has the power to amend the terms of a trust holding *qualified real property* as defined in Internal Revenue Code Section 2032A, in order to permit the qualified real property to qualify for special use valuation permitted under Section 2032A,

even if the amendment changes beneficial interests and that directs the segregation of trust property into more than one trust.

Section 15.17 Qualified Tuition Programs

My Trustee may purchase tuition credits or certificates or make contributions to an account in one or more qualified tuition programs as defined under Internal Revenue Code Section 529 on a beneficiary's behalf for the purpose of meeting the beneficiary's qualified higher education expenses. With respect to an interest in any qualified tuition program, my Trustee may act as contributor, administering the interest by actions including:

- designating and changing the designated beneficiary of the interest in the qualified tuition program;
- requesting both qualified and nonqualified withdrawals;
- selecting among investment options and reallocating funds among different investment options;
- making rollovers to another qualified tuition program; and
- allocating any tax benefits or penalties to the beneficiaries of the trust.

Notwithstanding anything in this provision to the contrary, the designated beneficiary must always be a beneficiary of the trust from which the funds were distributed to establish the interest in the qualified tuition program. Investment in a qualified tuition program will not be considered a delegation of investment responsibility under any applicable statute or other law.

Section 15.18 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 the manner and on the terms and conditions as my Trustee deems appropriate.

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

My Trustee may manage real estate in any manner considered best, and may exercise all other real estate powers necessary to effect 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 trust and beyond the period that is required for an interest created under this trust to vest in order to be valid under the rule against perpetuities. My Trustee may enter into any contracts, covenants, and warranty agreements that my Trustee deems appropriate.

Section 15.19 Residences and Tangible Personal Property

My Trustee may acquire, maintain, and invest in any residence for the beneficiaries' use and benefit, whether or not the residence is income producing and without regard to the proportion that the residence's value may bear to the trust property's total value, even if

retaining the residence involves financial risks that Trustees would not ordinarily incur. My Trustee may pay or make arrangements for others to pay all carrying costs of any residence for the beneficiaries' use and benefit, including taxes, assessments, insurance, maintenance, and other related expenses.

My Trustee may acquire, maintain, and invest in articles of tangible personal property, whether or not the property produces income. My Trustee may pay for the repair and maintenance of the property.

My Trustee is not required to convert the property referred to in this Section to income-producing property, except as required by other provisions of this trust.

My Trustee may permit any Income Beneficiary of the trust to occupy any real property or use any personal property owned by the trust on terms or arrangements that my Trustee determines, including rent free or in consideration for the payment of taxes, insurance, maintenance, repairs, or other charges.

My Trustee is not liable for any depreciation or loss resulting from any decision to retain or acquire any property as authorized by this Section.

Section 15.20 Digital Assets

My Trustee has the authority to access, modify, control, archive, transfer, and delete my digital assets.

Digital assets include my sent and received emails, email accounts, digital music, digital photographs, digital videos, gaming accounts, software licenses, social-network accounts, file-sharing accounts, financial accounts, domain registrations, Domain Name System (DNS) service accounts, blogs, listservs, web-hosting accounts, tax-preparation service accounts, online stores and auction sites, online accounts, and any similar digital asset that currently exists or may be developed as technology advances.

My digital assets may be stored in the cloud or on my own digital devices. My Trustee may access, use, and control my digital devices in order to access, modify, control, archive, transfer, and delete my digital assets—this power is essential for access to my digital assets that are only accessible through my digital devices. Digital devices include desktops, laptops, tablets, peripherals, storage devices, mobile telephones, smartphones, and any similar hardware that currently exists or may be developed as technology advances.

Section 15.21 Retention and Abandonment of Trust Property

My Trustee may retain any property constituting the trust at the time of its creation, at the time of my death, or as the result of the exercise of a stock option, without liability for depreciation or loss resulting from retention. 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 not income producing or is otherwise nonproductive if holding the property is in the best interests of the beneficiaries in the sole and absolute

discretion of my Trustee. On the other hand, my Trustee will invest contributions of cash and cash equivalents as soon as reasonably practicable after the assets have been acquired by the trust.

My Trustee may retain a reasonable amount in cash or money market accounts 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 property that my Trustee considers of insignificant value.

Section 15.22 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, 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 a beneficiary's benefit.

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 the bank's nominee or trust company's 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; words indicating that the securities are held in a fiduciary capacity are optional. 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 descriptions. My Trustee may give proxies or powers of attorney that may be discretionary and with or without powers of substitution, and may vote or refrain from voting on any matter.

Section 15.23 Settlement Powers

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

Section 15.24 Subchapter S Corporation Stock Provisions

During any period the trust is not treated as a grantor trust for tax purposes under Internal Revenue Code Section 671, this trust or any trust created under this trust may hold any S corporation stock held as a separate *Electing Small Business Trust*, or as a separate *Qualified Subchapter S Trust*, as provided in this Section.

For purposes of this Section, *S corporation stock* means all capital stock issued by a corporation (or other entity taxable as a corporation for federal income tax purposes) that is treated or is intended to be treated under Section 1361(a) as an *S corporation* for federal income tax purposes.

(a) Electing Treatment as an Electing Small Business Trust

If my Trustee elects under Internal Revenue Code Section 1361(e)(3) to qualify any portion of the trust as an *Electing Small Business Trust*, my Trustee shall:

apportion a reasonable share of the unallocated expenses of all trusts created under this trust to the Electing Small Business Trust under the applicable provisions of the Internal Revenue Code and Treasury Regulations; and

administer the trust as an Electing Small Business Trust, under Internal Revenue Code Section 1361(e).

(b) Electing Treatment as a Qualified Subchapter S Trust

If the current Income Beneficiary of the trust makes an election under Section 1361(d)(2) to qualify the trust as a Qualified Subchapter S Trust within the meaning of Section 1361(d)(3), my Trustee shall:

refer to the Qualified Subchapter S Trust using the same name as the trust to which the stock was originally allocated, plus the name of the current Income Beneficiary of the trust, followed by the letters QSST;

administer the Qualified Subchapter S Trust in accordance with the same provisions contained in the trust to which the Trustee allocated the S corporation stock, as long as the provisions of this Subsection control the trust administration to the extent that they are inconsistent with the provisions of the original trust; and

maintain the Qualified Subchapter S Trust as a separate trust held for the benefit of only one beneficiary as required in Section 1361(d)(3).

My Trustee shall recommend that the current Income Beneficiary of the trust make a timely election to cause federal tax treatment of the trust as a Qualified Subchapter S Trust.

(1) Current Income Beneficiary

The *current Income Beneficiary* of a Qualified Subchapter S Trust is the person who has a present right to receive income distributions from the trust to which the Trustee has allocated the S corporation stock. A Qualified Subchapter S Trust may have only one current Income Beneficiary.

If, under the terms of the trust, more than one person has a present right to receive income distributions from the trust originally holding the S corporation stock, my Trustee shall segregate the S corporation stock into separate Qualified Subchapter S Trusts for each of these people.

(2) Distributions

Until the earlier of the death of the current Income Beneficiary or the date on which the trust no longer holds any S corporation stock (the *QSST termination date*), my Trustee shall distribute at least annually all of the trust's *net income*, as defined in Internal Revenue Code Section 643(b) to the current Income Beneficiary.

The terms of the trust to which the S corporation stock was originally allocated govern distributions of principal from the Qualified Subchapter S Trust. But until the QSST termination date, my Trustee may distribute principal only to the current Income Beneficiary of the Qualified Subchapter S Trust and not to any other person or entity.

If the Qualified Subchapter S Trust terminates during the lifetime of the current Income Beneficiary, my Trustee shall distribute all assets of the Qualified Subchapter S Trust to the current Income Beneficiary outright and free of the trust.

(3) Allocation of Income and Expenses

My Trustee shall characterize receipts and expenses of any Qualified Subchapter S Trust in a manner consistent with Internal Revenue Code Section 643(b).

(4) Trust Merger or Consolidation

Notwithstanding any other provision of this trust that may seem to the contrary, my Trustee may not merge any Qualified Subchapter S Trust with another trust's assets if doing so would jeopardize the qualification of either trust as a Qualified Subchapter S Trust.

(c) Governance of the Trusts

The following additional provisions apply to any separate trust created under this Section.

(1) Protection of S Corporation Status

My Trustee must not administer a trust holding S corporation stock in a manner that would cause the termination of the S corporation status of the entity whose stock is held as part of the trust. Therefore, during any period that the trust holds S corporation stock, my Trustee must construe the terms and

provisions of this trust in a manner that is consistent with the trust qualifying as an Electing Small Business Trust or as a Qualified Subchapter S Trust. My Trustee must disregard any provision of this trust that cannot be so construed or applied.

(2) Methods of Distribution

My Trustee may not make distributions in a manner that would jeopardize the trust's qualification as an Electing Small Business Trust or as a Qualified Subchapter S Trust.

(3) Disposition of S Corporation Stock

If my Trustee believes the continuation of any trust would result in the termination of the S corporation status of any entity whose stock is held as a part of the trust property, my Trustee, other than an Interested Trustee, in addition to the power to sell or otherwise dispose of the stock, has the power to distribute the stock to the person who is then entitled to receive the income from the trust.

Section 15.25 Limitation on My Trustee's Powers

All powers granted to Trustees under this trust or by applicable law are limited as set forth in this Section, unless explicitly excluded by reference to this Section.

(a) An Interested Trustee Limited to Ascertainable Standards

An Interested Trustee may only make discretionary decisions when they pertain to a beneficiary's health, education, maintenance, or support as described under Internal Revenue Code Sections 2041 and 2514.

(b) Interested Trustee Prohibited from Acting

Whenever this trust specifically prohibits or limits an Interested Trustee from exercising discretion or performing an act, then any Interested Trustee serving as my Trustee is prohibited from participating in the exercise of that discretion or performance of that act. If there is no Trustee serving who is not an Interested Trustee, then an Independent Special Trustee may be appointed under the provisions of Section 3.08 to exercise the discretion or perform the act.

(c) Exclusive Powers of My Independent Trustee

Whenever a power or discretion is granted exclusively to my Independent Trustee, then any Interested Trustee who is then serving as my Trustee is prohibited from participating in the exercise of the power or discretion. If there is no Independent Trustee then serving, then an Independent Special Trustee may be appointed under the provisions of Section 3.08 to exercise the power or discretion that is exercisable only by my Independent Trustee.

(d) No Distributions in Discharge of Certain Legal Obligations

My Trustee may not exercise or participate in the exercise of discretion with respect to the distribution of income or principal that would in any manner discharge a legal obligation of my Trustee, including the obligation of support.

If a beneficiary or any other person has the power to remove a Trustee, that Trustee may not exercise or participate in the exercise of discretion with respect to the distribution of income or principal that would in any manner discharge a legal obligation of the person having the power to remove the Trustee, including that person's obligation of support.

(e) Insurance Policy on the Life of My Trustee

If the trust holds a policy that insures the life of a Trustee, that Trustee may not exercise any powers or rights with respect to the policy. Instead, a Co-Trustee or an Independent Special Trustee must 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 Income Beneficiaries (excluding the insured Trustee if he or she is a beneficiary) will select the Independent Special Trustee.

(f) Insurance Policy on a Beneficiary's Life

If the trust holds a policy that insures a beneficiary's life, the beneficiary, individually or as Trustee, may not exercise any power over the policy, its cash value, or its proceeds. This denial of power is intended to prevent an insured beneficiary from holding any power that would constitute an incident of ownership of the policy.

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

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

Article Sixteen

General Provisions

Section 16.01 Maximum Term for Trusts

Notwithstanding anything otherwise contained herein, any trust created hereunder for any person shall (unless terminated earlier) terminate upon the last day permissible under the Florida Uniform Statutory Rule Against Perpetuities, Section 689.225 of the Florida Statutes, or similar legislation, and upon such date the assets of such trust shall be distributed to such person. The purpose of this provision is to prevent any possible violation of the rule against perpetuities and this provision should be so construed.

Section 16.02 Spendthrift Provision

No beneficiary may assign, anticipate, encumber, alienate, or otherwise voluntarily transfer the income or principal of any trust created under this trust. In addition, neither the income nor the principal of any trust created under this trust is subject to attachment, bankruptcy proceedings or any other legal process, the interference or control of creditors or others, or any involuntary transfer.

This Section does not restrict a beneficiary's right to disclaim any interest or exercise of any power of appointment granted in this trust.

Section 16.03 Survivorship Presumption

If my wife and I die under circumstances in which the order of our deaths cannot be established, my wife will be considered to have survived me.

If any other beneficiary is living at my death, but dies within 30 days after my death, then the beneficiary will be considered to have predeceased me for this trust's purposes.

Section 16.04 Effect of Legal Separation or Dissolution of Marriage

If my wife or I file a petition for legal separation or dissolution of marriage, my wife, her parents, all of her descendants who are not my descendants and all spouses of such persons who are not descendants of my parents will be deemed to have died intestate on the date of the filing for all purposes of this instrument (except Section 16.01, above). Any exercise or exercises of any power of appointment by any person named identified in this paragraph that has not become effective prior to the filing date will be null and void. If, however, a court issues any order dismissing a petition described above, and I accept the dismissal of the petition by a written acknowledgement, then the persons identified in this paragraph will no longer be deemed to have died intestate for purposes of this instrument.

Section 16.05 Changing the Governing Law and Situs of Administration

At any time, my Trustee may change the governing law of the trust; change the situs of the administration of the trust; and remove all or any part of the property from one jurisdiction to another. My Trustee may elect, by filing an instrument with the trust records, that the trust will then be construed, regulated, and governed by the new jurisdiction's laws. My

Trustee may take action under this Section for any purpose my Trustee considers appropriate, including the minimization of any taxes in respect of the trust or any trust beneficiary.

If considered necessary or advisable by my Trustee, my Trustee may appoint an Independent Trustee to serve as Trustee in the new situs.

If necessary and if my Trustee does not appoint an Independent Trustee within 30 days of my Trustee's action to change the governing law or situs of the trust, the beneficiaries entitled to receive distributions of the trust's net income may appoint a corporate fiduciary in the new situs by majority consent. If a beneficiary is a minor or is incapacitated, the beneficiary's parent or Legal Representative may act on the beneficiary's behalf.

Section 16.06 Definitions

For purposes of this trust, the following terms have these meanings:

(a) Adopted and Afterborn Persons

A person in any generation who is legally adopted before reaching 18 years of age and his or her descendants, including adopted descendants, have the same rights and will be treated in the same manner under this trust as natural children of the adopting parent. A person is considered legally adopted if the adoption was legal at the time when and in the jurisdiction in which it occurred.

A fetus *in utero* later born alive will be considered a person in being during the period of gestation.

(b) Available GST Exemption

My *Available GST Exemption* means the GST exemption provided in Internal Revenue Code Section 2631 in effect at my death; reduced by the aggregate of:

- any amount of GST exemption allocated to my lifetime transfers, including those allocations made at the time of my death by my Personal Representative, by my Trustee, or by operation of law; and

- any amount allocated to direct-skip persons as defined in Internal Revenue Code Section 2612(c)(1) that does not qualify for an exclusion from the generation-skipping transfer tax occurring at my death to or for the benefit of my descendants.

At the time of my death, if I have made a lifetime transfer to a trust with an inclusion ratio of greater than zero but have not filed a gift tax return and the due date for the gift tax return has not yet passed, my Available GST Exemption will also be reduced so that the trust inclusion ratio is zero, in order to exempt the transfer from generation-skipping transfer tax.

(c) Charitable Organization

The terms *charitable organization*, *qualified charitable organization*, and *charity* mean any charitable organization of a type described in Internal Revenue Code Sections 170(c), 2055(a), and 2522(a).

(d) Descendants

The term *descendants* means persons who directly descend from a person, such as children, grandchildren, or great-grandchildren. The term *descendants* does not include collateral descendants, such as nieces and nephews.

(e) Education

The term *education* is intended to be an ascertainable standard under Internal Revenue Code Sections 2041 and 2514 and includes:

enrollment at private elementary, junior, and senior high school, including boarding school;

undergraduate and graduate study in any field at a college or university;

specialized, vocational, or professional training or instruction at any institution, as well as private instruction; and

any other curriculum or activity that my Trustee considers useful for developing a beneficiary's abilities and interests including athletic training, musical instruction, theatrical training, the arts, and travel.

The term *education* also includes expenses such as tuition, room and board, fees, books, supplies, computers and other equipment, tutoring, transportation, and a reasonable allowance for living expenses.

(f) Good Faith

For the purposes of this trust, a Trustee has acted in good faith if:

an action or inaction is not a result of intentional wrongdoing;

the Trustee did not make the decision to act or not act with reckless indifference to the beneficiaries' interests; and

an action or inaction does not result in an improper personal benefit to the Trustee.

Further, all parties subject to the provisions of this trust will treat any action or inaction made in reliance on information, consent, or directions received from the Personal Representative of my estate as made in good faith for the purposes of this Section, except for cases of willful misconduct or malfeasance on the Trustee's part.

(g) Grantor

Grantor has the same legal meaning as *Settlor*, *Trustor* or any other term referring to the maker of a trust.

(h) Incapacity

Except as otherwise provided in this trust, a person is considered incapacitated in any of the following circumstances.

(1) The Opinion of Two Licensed Physicians

An individual is considered to be incapacitated whenever two licensed physicians give the opinion that 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. If an individual whose capacity is in question refuses to provide necessary documentation or otherwise submit to examination by licensed physicians, that individual will be considered incapacitated.

An individual is considered 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 is considered 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 is considered to be 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, absence, or detention under duress may be established by an affidavit of my Trustee, or by the affidavit of any beneficiary if no Trustee is then serving. The affidavit must 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.

(i) Include, Includes, Including

In this document, the words include, includes, and including mean include without limitation, includes without limitation and including without

limitation, respectively. Include, includes, and including are words of illustration and enlargement, not words of limitation or exclusivity.

(j) Income Beneficiary

The term *Income Beneficiary* means any beneficiary who is then entitled to receive distributions of the trust's net income, whether mandatory or discretionary.

Unless otherwise provided in this trust, the phrase *majority of the Income Beneficiaries* means any combination of Income Beneficiaries who would receive more than 50% of the accrued net income if that income were distributed on the day of a vote. For purposes of this calculation, beneficiaries who are eligible to receive discretionary distributions of net income receive the imputed 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 my Trustee allocates property to separate trusts or trust shares, references to a *majority* refer to a majority of each separate trust or trust share.

(k) Income in Respect of a Decedent (IRD)

The term *income in respect of a decedent* (IRD) means income received after a decedent's death that would have been taxable to the decedent if the income had been received by the decedent during the decedent's lifetime. For example, payments under qualified retirement plans and other deferred compensation arrangements are IRD. For purposes of this trust, IRD means any income that would be classified as IRD under Internal Revenue Code Section 691(a).

(l) Independent Trustee

The term *Independent Trustee* means any Trustee who is not an Interested Trustee as defined in Subsection (n) and includes an Independent Special Trustee appointed under the provisions of Section 3.08.

(m) Instrument

The term *this instrument* means this trust, and includes all trusts created under the terms of this trust.

(n) Interested Trustee

The term *Interested Trustee* means a Trustee who:

- is a transferor or beneficiary;
- is related or subordinate to a transferor or beneficiary;
- can be removed and replaced by a transferor with either the transferor or a party who is related or subordinate to the transferor; or

can be removed and replaced by a beneficiary with either the beneficiary or a party who is related or subordinate to the beneficiary.

For purposes of this Subsection, *transferor* means a person who transferred property to the trust, including a person whose disclaimer resulted in property passing to the trust. *Beneficiary* means a person who is or may become eligible to receive income or principal from the trust under the terms of the trust, even if this person has only a remote contingent remainder interest in the trust, but not if the person's only interest is as a potential appointee under a power of appointment. *Related or subordinate* is used as defined in Internal Revenue Code Section 672(c).

(o) 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, and any corresponding Treasury Regulations. References to the *Treasury Regulations*, are to the Treasury Regulations under the Internal Revenue Code in effect. 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 is considered 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 trust. The same rule applies to references to the Treasury Regulations.

(p) Legal Representative or Personal Representative

As used in this trust document, the term *Legal Representative* or *Personal Representative* means a person's guardian, conservator, executor, administrator, Trustee, attorney in fact under a Durable Power of Attorney, or any other person or entity representing a person or the person's estate. In the case of a minor beneficiary, the beneficiary's parent or another adult with custody of the beneficiary, except for any transferor to a trust created under this instrument, will be considered the beneficiary's Legal Representative for purposes of this trust.

(q) Per Stirpes

Whenever a distribution is to be made to a person's descendants *per stirpes*, the distribution will be divided into as many equal shares as there are then-living children and deceased children who left then-living descendants. Each then-living child will receive one share, and the share of each deceased child will be divided among the deceased child's then-living descendants in the same manner.

(r) Primary Beneficiary

The *Primary Beneficiary* of a trust created under this trust is that trust's oldest Income Beneficiary, unless some other individual is specifically designated as the Primary Beneficiary of that separate trust.

(s) Qualified Retirement Benefits

The term *qualified retirement plan* means a plan qualified under Internal Revenue Code Section 401, an individual retirement arrangement under Section 408 or Section 408A, or a tax-sheltered annuity under Section 403. The term *qualified retirement benefits* means the amounts held in or distributed pursuant to a plan qualified under Section 401, an individual retirement arrangement under Section 408 or Section 408A, a tax-sheltered annuity under Section 403, or any other benefit subject to the distribution rules of Section 401(a)(9).

(t) Shall and May

Unless otherwise specifically provided in this trust or by the context in which used, I use the word *shall* in this trust to impose a duty, 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 *shall* I intend to impose a fiduciary duty on my Trustee. When I use the word *may* I intend to empower my Trustee to act with the Trustee's sole and absolute discretion unless otherwise stated in this trust. When I use the words *may not* in reference to my Trustee, I specifically mean my Trustee *is not permitted to*.

(u) Trust

The terms *this trust*, *this document*, *instrument*, and *this trust document* refer to this trust and all trusts created under the terms of this trust.

(v) Trustee

The terms *my Trustee* and *Trustee* refer to the Initial Trustee named in Article One and to any successor, substitute, replacement, or additional person, corporation, or other entity that ever acts as the Trustee of any trust created under the terms of this trust. The term *Trustee* refers to singular or plural as the context may require.

(w) Trust Property

The term *trust property* means all property acquired from any source and held by a Trustee under this trust.

Section 16.07 General Provisions and Rules of Construction

The following general provisions and rules of construction apply to this trust.

(a) Multiple Originals; Validity of Paper or Electronic Copies

This trust may be executed in any number of counterparts, each of which will be considered an original.

Any person may rely on a paper or electronic copy of this trust that the Trustee certifies to be a true copy as if it were an original.

(b) Singular and Plural; Gender

Unless the context requires otherwise, singular words may be construed as plural, and plural words may be construed as 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.

(c) Headings of Articles, Sections, and Subsections

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

(d) Governing State Law

This trust is governed, construed, and administered according to the laws of Florida, as amended except as to trust property required by law to be governed by the laws of another jurisdiction and unless the situs of administration is changed under Section 16.05.

(e) Notices

Unless otherwise stated, any notice required under this trust will be in writing. The notice may be personally delivered with proof of delivery to the party requiring notice and will be effective on the date personally delivered. Notice may also be mailed, postage prepaid, by certified mail with return receipt requested to the last known address of the party requiring notice. Mailed notice is effective 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 will be effective on the date it would normally have been received via certified mail. If the party requiring notice is a minor or incapacitated individual, notice will be given to the parent or Legal Representative.

(f) Severability

The invalidity or unenforceability of any provision of this trust does not affect the validity or enforceability of any other provision of this trust. If a court of competent jurisdiction determines that any provision is invalid, the remaining provisions of this trust are to be interpreted as if the invalid provision had never been included.

IN WITNESS WHEREOF, John A. Cooper has signed this Instrument as Grantor, and John A. Cooper has signed this Instrument as Trustee, to evidence his acceptance of the Restatement of Revocable Trust.

Signed, sealed and delivered
in the presence of:

Allison H. Scott
Cami Mulholland

John A. Cooper
John A. Cooper, Grantor

FILED
2016 NOV - 8 AM 11:13
CLERK OF DISTRICT COURT
PALM BEACH COUNTY, FLORIDA

STATE OF FLORIDA
COUNTY OF PALM BEACH

We, John A. Cooper, ALLISON H. SCOTT, and
CAMI MULHOLLAND, the Grantor and the witnesses, respectively,
whose names are signed to the attached or foregoing instrument, being first duly sworn, do
hereby declare to the undersigned officer that Grantor signed the instrument as his
Restatement of Revocable Trust, that he signed, and that each of the witnesses, in the
presence of the Grantor, at his request, and in the presence of each other, signed the
Restatement of Revocable Trust as a witness.

John A. Cooper
John A. Cooper, Grantor

Allison H. Scott
Witness

Cami Mulholland
Witness

The foregoing instrument was subscribed, acknowledged and sworn before me by John A. Cooper, the Grantor, as indicated below:

☒ () who is personally known to me; or
() who has produced _____ as identification;

and by ALLISON H. SCOTT, a witness, and as indicated below:

☒ () who is personally known to me; or
() who has produced _____ as identification;

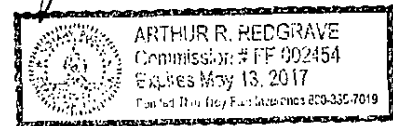
and by CAMI MULHOLLAND, a witness, and as indicated below:

☒ () who is personally known to me; or
() who has produced _____ as identification;

all on this 13th day of June, 2016.

Arthur R. Redgrave
Notary Public

Acceptance of Trustee



The undersigned hereby accepts the Trust imposed by the foregoing Restatement of Revocable Trust and agrees to serve as Trustee upon the terms and conditions therein set forth.

WITNESSES:

Allison H. Scott
Cam Mulholland

John A. Cooper
John A. Cooper, Trustee

FILED
2016 NOV - 8 AM 11:13
TALLAHASSEE, FLORIDA

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by John A. Cooper, as indicated below:

☒ () who is personally known to me;
() who produced _____ as identification;

on this 13th day of June, 2016.

Arthur R. Redgrave
Notary Public

