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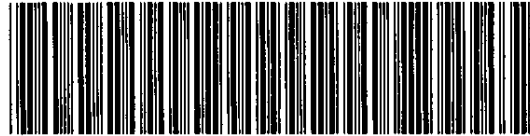
(Business Entity Name)

(Document Number)

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17 MAR 27 PM 3:14  
FALLASSEE T. JORDON  
SEC. OF STATE

h 2/22/17

## TRANSMITTAL LETTER

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

SUBJECT: ARTICLE 3 TRUST UNDER A. VIMMO 135 GREEN TRAIL  
RESIDENCE TRUST A/D/O Sept 7, 2010 (ART 3 TRUST)

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

### FEES:

Declaration of Trust                      \$350.00

### OPTIONAL:

Certified Copy                              \$ 8.75

FROM: Alessandro Vimmo  
Name (Printed or typed)

296 GREEN OAKS DRIVE  
Address

ATHERTON, CA 94027  
City, State & Zip

650-799-7674  
Daytime Telephone number



FLORIDA DEPARTMENT OF STATE  
Division of Corporations

February 28, 2017

ALESSANDRO VITALE  
296 GREEN OAKS DRIVE  
ATHERONT, CA 94027

SUBJECT: ART 3 TRUST  
Ref. Number: W17000009364

RECEIVED  
17 MAR 27 PM 1:31  
DIVISION OF CORPORATIONS  
OFFICE OF COMMERCIAL  
REGISTRATION SERVICES

We have received your document for ART 3 TRUST and your check(s) totaling \$350.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

List the name of the Registered Agent in #3. Make sure name is legible.

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

If you have any questions concerning the filing of your document, please call (850) 245-6052.

Neysa Culligan  
Regulatory Specialist II

Letter Number: 217A00002081

*Neysa-*

*Corrected form attached.*

*Thanks!*

*Alessandro*

*650-799-7674*

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

ARTICLE 3 TRUST UNDER A. VITALE 135 Grace Trail  
RESIDENCE TRUST A/V/O Sept. 7, 2010 (ART 3 trust)  
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 ART 3 TRUST, a

(Name of Trust)

Florida

(State)

Trust hereby affirms in order to file or qualify

ART 3 TRUST

(Name of Trust)

in the State of Florida

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

2. The principal address is 135 Grace Trail, Palm Beach,  
FL 33480

3. The registered agent and street address in the State of Florida is: Brian K. Duffey  
350 Camino Gardens BLVD, Ste 303  
Boca Raton, FL 33432

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.

B K Duffey

(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.

Alessandro Vitale  
Name: ALESSANDRO VITALE  
Chairman of the Board of Trustees

NOTARY

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

CR2E063(3/00)



## ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of SAN FRANCISCO )

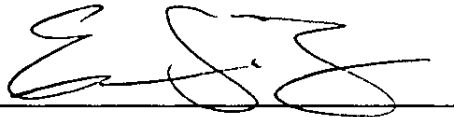
On JANUARY 17, 2017 before me, ERRION J ZANDERS, NOTARY PUBLIC  
(insert name and title of the officer)

personally appeared ALESSANDRO D VITALE  
who proved to me on the basis of satisfactory evidence to be the person~~s~~ whose name~~s~~ is/~~are~~-  
subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in  
his/~~her/their~~ authorized capacity~~(ies)~~, and that by his/~~her/their~~ signature~~(s)~~ on the instrument the  
person~~s~~, or the entity upon behalf of which the person~~s~~ acted, executed the instrument.

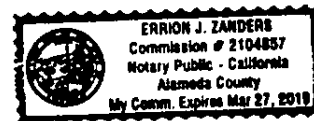
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



(Seal)



ALBERTO A. VITALE 135 GRACE TRAIL RESIDENCE TRUST

ALBERTO A. VITALE,  
as Grantor,

and

ALBERTO A. VITALE,  
as Trustee

ALBERTO A. VITALE 135 GRACE TRAIL RESIDENCE TRUST

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## TRUST AGREEMENT

TRUST AGREEMENT, made this 7<sup>th</sup> day of September, 2010, between ALBERTO A. VITALE, residing in Palm Beach County, Florida, hereinafter referred to as the "Grantor," and ALBERTO A. VITALE, residing in Palm Beach County, Florida, hereinafter referred to as the "Trustee" or "Trustees".

### 1. TRUST PROPERTY

The Grantor desires to establish an irrevocable trust and intends to transfer and assign to the Trustee the Grantor's interest in the Grantor's Personal Residence (as hereinafter defined) located at 135 Grace Trail, Palm Beach, Florida (such residence and any replacement residence acquired by this trust hereinafter sometimes referred to as the "residence"). The Trustees will not be liable, personally or in their capacity as Trustees, for payment of any mortgage obligation or other indebtedness secured by the residence. The preceding sentence shall not apply with respect to the personal liability of any Trustee which existed prior to the transfer of the residence to the trust.

### 2. QUALIFIED PERSONAL RESIDENCE TRUST

A. The trust term shall be from the date of this Agreement until the first to occur of:

1. the passing of five (5) years from the date the residence is transferred to the trust, or
2. the death of the Grantor.

B. During the trust term, the Grantor shall be paid the net income, if any, at least annually, and shall be entitled to the use of the residence held in trust, and shall pay all expenses relating to the residence, except as otherwise provided in



this Article. During the trust term, the Grantor shall have the exclusive right to the use and occupancy of the residence.

C. During the trust term, no principal shall be distributed to any beneficiary other than the Grantor, and the interest of the Grantor shall not be subject to commutation (prepayment).

D. During the trust term, the trust shall not hold any property other than a single residence (or an undivided fractional interest in a single residence) for use as a Personal Residence by the Grantor within the meaning of Treas. Reg. § 25.2702-5(c)(2)(iii) and Treas. Reg. §25.2702-5(c)(7)(i), except that other property may be held to the extent permitted by and subject to the requirements of Treas. Reg. §25.2702-5(c)(5)(ii) and (c)(8). Such other property includes the following:

1. Additions of cash, to be held in a separate account, pursuant to Treas. Reg. §25.2702-5(c)(5)(ii)(A)(1), provided that excess cash shall be subject to Treas. Reg. §25.2702-5(c)(5)(ii)(A)(2);

2. Proceeds of the sale of the residence, to be held in a separate account; and

3. Insurance policies on the residence and proceeds of insurance for damage to or destruction of the residence (and amounts received upon an involuntary conversion, as provided in Section 1033 of the Code), to be held in a separate account.

E. The Trustee may permit improvements to the residence to be added to the trust and may permit the trust to hold such improvements, provided that the residence, as improved, meets the requirements of a Personal Residence.

F. The Trustee may sell the residence (except as set forth in Subdivision J of this Article) and may permit the trust to hold proceeds from the sale of the residence, in a separate account.

G. If damage or destruction renders the residence not usable as a residence, the provisions of Treas. Reg. §25.2702-5(c)(7)(iii) shall apply.

H. The trust shall cease to be a Qualified Personal Residence Trust with respect to some or all of the assets held in trust for purposes of this Article, in accordance with Treas. Reg. § 25.2702-5(c)(7), as follows:

1. If the residence ceases to be used or held for use as a Personal Residence of the Grantor, the trust will cease to be a Qualified Personal Residence Trust;

2. If the residence held in the trust is sold, then the trust will cease to be a Qualified Personal Residence Trust to the extent of all proceeds from the sale of the residence held by the trust, but not later than the earlier of (a) the date that is two (2) years after the date of the sale of the residence, (b) the termination of the Grantor's interest in the trust held under this Article, or (c) the date on which a new residence is acquired by the trust;

3. If damage or destruction renders the residence unusable as a residence, the trust will cease to be a Qualified Personal Residence Trust on the date that is two (2) years after the date of damage or destruction (or the date of termination of the Grantor's interest, if earlier) unless, prior to such date, (a) replacement of or repairs to the residence are completed or (b) a new residence is acquired by the trust; and

4. If proceeds of insurance are received as a result of the damage, destruction or involuntary conversion of the residence and held by the trust, the trust will cease to be a Qualified Personal Residence Trust not later than the earlier of (a) the date that is two (2) years after the date of the damage, destruction or involuntary conversion of the residence, (b) the termination of the Grantor's interest in the trust held under this Article, or (c) the date on which the replacement of or repairs to the residence are completed or a new residence is acquired by the trust.

I. If during the trust term, the trust under this Article ceases to be a Qualified Personal Residence Trust with respect to some or all of the trust assets, then within thirty (30) days after the date on which the trust has ceased to be a Qualified Personal Residence Trust with respect to any such assets, such assets must be held in a separate share and the Grantor's interest shall be converted into a qualified annuity interest (as defined by Treas. Reg. §25.2702-3). The requirements for such qualified annuity interest (as defined by Treas. Reg. §25.2702-3) shall be deemed incorporated into this Article with the smallest fixed payment permitted by Treas. Reg. §25.2702-5(c)(8), for the balance of the trust term. The commencement date of the qualified annuity interest shall be determined in accordance with Treas. Reg. §25.2702-5(c)(8)(ii)(B), and the Trustee may defer and determine the payment of any annuity amount as provided in that regulation.

J. The Trustee shall not sell or transfer the residence, directly or indirectly, to the Grantor, the Grantor's spouse, or an entity controlled by the Grantor or the Grantor's spouse during the retained term interest of the trust, or at any time

after the retained term interest. For purposes of the preceding sentence, a sale or transfer to another grantor trust of the Grantor or the Grantor's spouse is considered a sale or transfer to the Grantor or the Grantor's spouse; however, a distribution (for no consideration) upon or after the expiration of the retained term interest to another grantor trust of the Grantor or the Grantor's spouse pursuant to the express terms of the trust will not be considered a sale or transfer to the Grantor or the Grantor's spouse if such other grantor trust prohibits the sale or transfer of the property to the Grantor, the Grantor's spouse, or an entity controlled by the Grantor or the Grantor's spouse. In the event the Grantor dies prior to the expiration of the retained term interest, this subdivision does not apply to the distribution (for no consideration) of the residence to any person (including the Grantor's estate) pursuant to the express terms of the trust or pursuant to the exercise of a power retained by the Grantor under the terms of the trust. Further, this subdivision does not apply to an outright distribution (for no consideration) of the residence to the Grantor's spouse after the expiration of the retained trust term pursuant to the express terms of the trust. For purposes of this subdivision, a "grantor trust" is a trust treated as owned in whole or in part by the Grantor or the Grantor's spouse pursuant to Sections 671 through 678 of the Code. The term "control" is defined in Treas. Reg. §25.2701-2(b)(5)(ii) and (iii). The provisions of this subdivision shall apply to every trust under this Agreement and shall be deemed incorporated therein and shall be deemed to be a part thereof to the same extent as though they had been expressly set forth therein.

K. Upon the expiration of the trust term, the Trustee shall dispose of all property then constituting the principal of the trust (other than any amount

distributable to the Grantor, the Trustees of the Grantor's Revocable Trust (as hereinafter defined) or the Grantor's personal representatives, pursuant to the preceding subdivisions of this Article) as follows:

1. If the Grantor is then living, as provided in Article 3 hereof; or

2. If the Grantor is not then living, to the Trustees of the Alberto A. Vitale Revocable Trust, under Trust Agreement dated May 28, 2010 and as may be amended thereafter, made by the Grantor, as the grantor, (the "Grantor's Revocable Trust") to be administered in accordance with the provisions comprising such Agreement at the time of the Grantor's death. If the Grantor's Revocable Trust is not in effect at the time of the Grantor's death, then the principal of the trust shall be distributed to the personal representative of the Grantor's estate.

L. It is the Grantor's intention by this Agreement to create a qualified personal residence trust described in Section 2702(a) of the Code and Treas. Reg. §25.2702-5(c). Accordingly, the provisions of this Agreement shall be construed and the trust created hereunder shall be administered solely in accordance with said intention and in a manner consistent with that section of the Code and those treasury regulations and with any successor section or regulations and any revenue rulings, revenue procedures, notices or other administrative pronouncements that may be issued there under by the Internal Revenue Service. Should the provisions of this Agreement be inconsistent or in conflict with such section, regulations, any successor section or regulations, or any revenue rulings, notices or other administrative pronouncements, in effect or issued from time to time,

then such section, regulations, successor section or regulations, or rulings, notices or administrative pronouncements shall be deemed to override and supersede the provisions which are set forth herein. If such section or regulations, or any successor section or regulations, or any ruling, notice or other administrative pronouncement issued there under, at any time requires that agreements creating a trust to hold a personal residence contain provisions that are not expressly set forth herein, such provisions shall be incorporated into this Agreement by reference and shall be deemed to be a part of this Agreement to the same extent as though they had been expressly set forth herein. All references in this Agreement to Treas. Reg. §25.2702-5(c) shall be deemed to refer to any successor regulations and any rulings, notices or other administrative pronouncements that may be issued thereunder.

3. DISPOSITION IF GRANTOR SURVIVES TRUST TERM

All property directed to be disposed of as provided in this Article shall be disposed of as follows:

A. If the trust includes a residence, then the portion of the trust principal comprised of a residence shall be held in further trust to be administered on the terms hereinafter provided in this Subdivision A.

1. Until the Termination Date (as hereinafter defined), the Grantor (or if the Grantor is not living, then the Grantor's spouse) shall have the right to rent the residence for its then fair market value rent. The amount of rent shall be established pursuant to the rents being paid at such time for like properties in the same geographic area where the residence is located.

2. On the Termination Date, any trust property being administered pursuant to this Subdivision A shall be distributed, in equal shares, to the Grantor's sons, RAFFAELE R. VITALE and ALESSANDRO D. VITALE; provided, however, that if any son is not then living, such son's share shall be distributed to such son's personal representatives, to be disposed of as part of such son's estate.

3. As used in this Article, the phrase "Termination Date" shall mean the earlier to occur of (a) the death of the survivor of the Grantor and the Grantor's spouse and (b) the date mutually agreed upon by (i) the Grantor (or if the Grantor is not living, then the Grantor's spouse) and (ii) the Trustees.

B. At any time and from time to time, to the extent any part or all of the trust property is comprised of property other than a residence, then the Trustee is authorized, but not directed, to distribute such property, in equal shares, to the Grantor's sons; provided, however, that if any son is not then living, such son's share shall be distributed to such son's personal representatives, to be disposed of as part of such son's estate.

C. Unless earlier terminated by the distribution by the Trustee of all the principal of the trust under the foregoing provisions of this Article, this trust shall terminate upon the death of the survivor of the Grantor and the Grantor's spouse, and the Trustee shall distribute the then principal of the trust, if any, and any accrued income and any undistributed income, in equal shares, to the Grantor's sons; provided, however, that if any son is not then living, such son's share shall be

distributed to such son's personal representatives, to be disposed of as part of such son's estate.

4. INALIENABILITY

No interest of any beneficiary of any trust hereunder either in income or principal, shall be subject to pledge, assignment, sale or transfer in any manner, nor shall any beneficiary have the right to anticipate, charge or encumber his or her interest, nor shall such interest be liable or subject in any manner for the debts, contracts, liabilities or torts of such beneficiary.

5. ADDITIONAL PROPERTY

Subject to the provisions of Article 2 hereof, with the consent of the Trustee, additional property of any kind, class or description may be transferred to the trust created hereunder at any time and from time to time by the Grantor or by any person, by inter vivos transfer or by Will, and the same shall thereafter be held upon the same terms and conditions as the property originally transferred.

6. ACCOUNTING BY TRUSTEE

A. The Trustee shall keep a record of all transactions relating to the trust. The Trustee, upon the written request of the Grantor or after the Grantor's death, upon the written request of any then adult income beneficiary hereunder, but in no event more frequently than annually, shall render an accounting to the person or persons making such request. The Trustee shall, at no time, be required to file periodic accountings in any court and shall not be required to render any accounting whatsoever, unless requested as aforesaid. However, the Trustee may file and/or



render such accounting if the Trustee, in the Trustee's sole discretion, shall elect to do so.

B. The written consent to, approval or ratification of any accounting, action, proposed action, payment or plan of distribution, given by the adult income beneficiary or income beneficiaries hereunder shall be conclusive and binding upon all persons (including minors and persons thereafter born) having present or future, vested or contingent, shares or interests in the trust.

C. To the extent allowed under applicable law, it shall not be necessary to serve with process any minor or incompetent in any judicial proceeding in connection with this Agreement in which any competent adult party to such proceeding has the same interest as such minor or incompetent.

7. LIABILITY OF TRUSTEE

A. No Trustee hereunder shall be liable for any act or omission to act resulting in loss to the trust unless it shall affirmatively appear by reasonable evidence that such Trustee has failed to exercise reasonable care, diligence, prudence, judgment and good faith. Every action taken by the Trustee shall be presumed to be a fair and reasonable exercise of the powers and duties vested in or imposed upon the Trustee and, in the absence of affirmative evidence to the contrary, the Trustee shall be deemed to have exercised reasonable care, diligence, prudence, judgment and good faith in the administration of this trust and to have acted impartially as to all persons interested therein.

B. No Trustee shall be liable for any loss or damage to the trust arising out of or resulting from any act or omission to act on the part of the Trustee

taken or based upon the opinion or recommendation of, or arising out of or resulting from the act or omission to act of, any investment advisor, custodian, broker, agent, accountant or attorney employed by the Trustees in good faith.

8. TRUSTEES

A. All references herein to "Trustee" or "Trustees" shall include the Trustee or Trustees from time to time acting hereunder, and the powers herein given to the Trustee or Trustees shall be had and exercised by the Trustee from time to time acting hereunder, except as may be otherwise expressly provided in this Agreement.

B. No Trustee shall be required to give any bond or other undertaking for the faithful performance of any duties of such Trustee under this Agreement.

C. During such time as more than one Trustee is serving hereunder, the Trustees may designate either one or more of them to: (1) singly or jointly make deposits, sign checks and withdraw funds from or with respect to any checking, savings and/or other accounts, to have access to safe deposit boxes of the trust, and to perform other ministerial duties of the Trustees, and (2) any of them may revoke any such designation theretofore made. Any third party may rely upon the continued effectiveness of any such designation until such third party shall have actual notice of the revocation thereof.

D. Any Trustee acting hereunder shall have the right to resign at any time by giving notice in writing to the other Trustees, or, if there is no other Trustee, to the Grantor, or if the Grantor is not then living, to the adult persons who

may receive the income of the trust, or, if no such person is sui juris, to such person's Guardian. The expenses of the resigning Trustee's accounting shall be a proper charge against the trust.

9. TRUSTEE APPOINTMENTS

A. With respect to the trust under Article 2 hereof, if ALBERTO A. VITALE ("ALBERTO") shall not finish the trust administration, the Grantor's spouse, GIOIETTA VITALE, also sometimes known as GEMMA GIOIA VITALE, shall be Trustee. If the Grantor's spouse fails to qualify or to continue to act, then the Trustees shall be the Grantor's sons, RAFFAELE R. VITALE ("RAFFAELE") and ALESSANDRO D. VITALE ("ALESSANDRO"), to serve together, or either of the Grantor's sons to serve alone if the other fails to qualify or to continue to act.

B. With respect to the trust under Article 3, the Trustees shall be the Grantor's sons, RAFFAELE and ALESSANDRO, to serve together, or either of the Grantor's sons to serve alone if the other fails to qualify or to continue to act.

C. Neither the Grantor nor the Grantor's spouse shall be designated as a successor or additional Trustee of any trust under Article 3.

D. To the extent the exercise of this right does not conflict with the foregoing, any individual acting or designated to act as a Trustee has the right to designate an individual to act as a successor Trustee in his or her place if he or she fails to qualify or to continue to act, provided that no conflicting designation by a previously acting Trustee is in effect.

E. The Grantor may, at any time and from time to time and for any reason or no reason, remove and replace, with an Independent Trustee (as

hereinafter defined), any Trustee by giving written notice to such Trustee. Any removed Trustee shall be deemed to have resigned, for all purposes of this Agreement, upon the date of removal specified in said notice. Notwithstanding anything herein contained to the contrary, no designation of a successor Trustee made by such removed Trustee shall be effective.

F. The Grantor may, at any time, name one or more Independent Trustees to act as additional Trustees of the trust under Article 2. All designations of additional Trustees shall be made in the same manner as the designation of a successor Trustee as provided for herein.

G. All designations of successor Trustee may be made prior to or during the time when the designor is himself a Trustee (or a trust is funded) and shall be effective regardless of whether the designor actually becomes a Trustee (or the trust is funded), and may contain one or more successive alternate designations in listed order and may contain conditions as to the time by which designees and alternate designees must assume office. The designations of successor Trustee shall be a named person, or a person identified by office or title, or a person to be selected by a person identified by office or title, or a person to be selected by a group of persons identified by name, office, title or class, or a bank or trust company, and any designee may select his own successor if such designee is expressly authorized to do so in the instrument designating him. Any designation of successor Trustee may, in the exercise of discretion of the designor, require that the successor Trustee so designated must waive some or all of the commissions to which such successor Trustee may be entitled for serving as such Trustee. If a person is

authorized to designate a successor Trustee and there may be more than one separate trust under this Agreement, then, except to the extent that successor Trustee provisions for any of such separate trusts are otherwise provided for under this Agreement, with respect to each such separate trust such person may designate the same or different successor Trustees.

H. Any designation of a successor Trustee, made as aforesaid, shall be effective only if made (1) by the last Will of the designor or (2) by an instrument in writing signed and acknowledged by the designor and delivered to the designee. At any time prior to the time when such designee shall actually have qualified to act as such Trustee any such designation may be revoked by the designor by an instrument in writing signed and acknowledged by the designor and delivered to such designee (or to the individual who may thereafter be designated) and any individual thereafter may be designated (as set forth in clauses (1) and (2) of the preceding sentence) by the person who made such designation. If designations shall have been made as set forth in both said clauses (1) and (2) then whichever of the Will or instrument shall have been last executed shall be given effect.

I. A designee shall be deemed to have not qualified if within thirty (30) days of the later of the dates upon which: (1) he has notice of such designation or (2) he has notice that the Trustee he is to succeed dies, resigns, or becomes incapacitated or (3) he has notice that the trust with respect to which he has been designated to be trustee is then to be funded, such designee does not agree to serve as such Trustee by giving notice in writing to the Grantor, if the Grantor shall

be then living, or if the Grantor shall not be then living, by giving notice in writing to the other Trustee, or if there be no other Trustee, to the adult persons then eligible to receive the income of the trust, or if no such person is sui juris, to the parent or guardian of the oldest then living person then eligible to receive the income of the trust.

J. A person named as a successor Trustee shall be deemed to have not qualified if within thirty (30) days of the later of the dates upon which: (1) he has notice that he is named as a successor Trustee or (2) he has notice that the Trustee he is to succeed dies, resigns, or becomes incapacitated or (3) he has notice that the trust with respect to which he has been named a successor trustee is then to be funded, such named successor does not agree to serve as such Trustee by giving notice in writing to the Grantor, if the Grantor shall be then living, or if the Grantor shall not be then living, by giving notice in writing to the other Trustee, or if there be no other Trustee, to the adult persons then eligible to receive the income of the trust, or if no such person is sui juris, to the parent or guardian of the oldest then living person then eligible to receive the income of the trust.

#### 10. TRUSTEE POWERS

A. The Trustees shall have all the powers, authorities and discretions conferred upon fiduciaries by the laws of the State of Florida in effect from time to time, and without limitation by the enumeration thereof, shall have the following powers, authorities and discretions; provided, however, that the powers, authorities and discretions given to the Trustees by law and in this Article shall not be used in any manner inconsistent with the provisions of Article 2 hereof:

(1) to retain any property of any nature whatsoever and wheresoever situated at any time received hereunder and to purchase or otherwise acquire property of any nature whatsoever and wheresoever situated (in either case whether or not considered speculative and whether or not wasting or producing income and whether or not subject to appreciation) and to hold cash uninvested, all to such extent, for such periods and in such manner as to the Trustees shall seem advisable and without being limited in such retention, investment or holding to property of the character or kind authorized for the investment of trust funds by any applicable law or rule of court or by any requirement for the diversification of assets;

(2) to make any loans, either secured or unsecured, in such amounts, upon such terms, at such rates of interest, and to such individuals, including any beneficiary or Trustee hereunder (but with respect to the Grantor, any such loan must be secured), partnerships, estates, trusts, firms or corporations, as to the Trustees shall seem advisable;

(3) to make and retain joint investments and investments of undivided interests in any property, real or personal, whether or not all the property be held hereunder, and whether or not the provisions under which such other property is held are similar, and to administer, or to permit to be administered, all or any part of such property in one or more consolidated funds in which the same shall have joint or undivided interests without any physical division of the investments;

(4) to sell, exchange, lease for any period (even though any such period may extend beyond the term of any trust created hereunder) or otherwise dispose of all or any part of the property, of whatsoever kind and wheresoever situated, at any time held hereunder, at such times, upon such terms, for cash or on credit, with or without security, at such prices, in such manner and at public or private sale, as to the Trustees shall seem advisable;

(5) to hold, manage and dispose of any real property or interest therein in such manner as to the Trustees shall seem advisable; and, without limiting the generality of the foregoing, to lease for any period, even though any such period may extend beyond the term of any trust created hereunder, to subdivide and sell or lease the same subject to any covenants, to partition and to pay any sums necessary for equality of partition, to perfect the title thereof, to adjust boundaries thereon, to demolish any buildings or improvements thereon, to grant easements thereon, to expend, from time to time, such amounts as to the Trustees shall seem advisable for the maintenance or repair of any such real property or interest therein, or any buildings or improvements thereon, and to expend, from time to time, such amounts as to the Trustees shall seem advisable for the

development, alteration or improvement of the same or for the erection of any buildings or improvements thereon;

(6) to renew, extend, subordinate, replace, modify, waive the terms of, or take any other action with respect to any bond or mortgage or any lease or any interest therein or of any guarantee thereof upon such terms as to the Trustees shall seem advisable; and, without limiting the generality of the foregoing, to release from the lien of a mortgage a portion of the property subject thereto, to release a portion of any mortgage lien, to accept surrender, cancellation or assignment of any lease and to pay a consideration therefor to such extent as to the Trustees shall seem advisable, to agree to a reduction in the rate of interest on any mortgage or rental payments due under any lease, to exercise and enforce any and all rights of foreclosure of any mortgage, and, at any foreclosure, to purchase the real property covered by any mortgage, to take a deed in lieu of foreclosure and to pay a consideration therefor and to retain any such real property received on any foreclosure;

(7) to form, or participate in, such corporations or partnerships or limited liability companies (as a general or limited partner or managing or non-managing member) or real estate investment trusts or other business entities as to the Trustees shall seem advisable;

(8) to convey, upon such terms and conditions as to the Trustees shall seem advisable, any property, real or personal, or interest therein held hereunder, to any corporation or partnership, whether general or limited, or to any real estate investment trust formed or to be formed, and to receive in payment therefor stocks, bonds and other securities, whether or not of the same kind, of such corporation, or any interest in such partnership or real estate investment trust, whether or not the same is of the class in which fiduciaries are authorized by law or any rule of court to invest funds;

(9) to grant options for any period for the purchase, sale, lease, exchange or other disposition or acquisition of any property, or for the mortgage, pledge or other hypothecation thereof;

(10) in connection with any property held hereunder, to exercise options, conversion, subscription and other rights, and to enter into voting trusts, and to enter into subscription agreements, capital contribution agreements and cash call agreements and other similar commitments, as to the Trustees shall seem advisable;

(11) to abandon any property, if such abandonment shall to the Trustees seem advisable;



(12) to borrow money from anyone (including any Trustees acting hereunder), including, but not limited to, margining against any securities held by the Trustees, to provide funds for any purpose incidental to the administration of any trust hereunder (including, without limiting the generality of the foregoing, for the purpose of making any investment authorized by this agreement or by law), and, as security therefor, to mortgage, pledge, or otherwise encumber any property held hereunder;

(13) to initiate, cause, consent to, oppose or otherwise participate in, any organization, reorganization, consolidation, merger, liquidation, recapitalization, issuance of additional stock of any class or classes, or adjustment of, or other change in, any corporation, company or association, or to consent to, oppose or otherwise participate in, any sale, exchange, mortgage, pledge, lease or other disposition of property thereof, or of any part thereof, if any of the property held by the Trustees hereunder is in any way affected; and, in connection therewith, to sell or exercise options, conversion, subscription and other rights, deposit securities, enter into voting trusts, make agreements and do any other act and exercise any other power that might be done legally or exercised by any person owning such property in his own right; and to pay expenses, assessments and any other amounts in connection therewith as to the Trustees shall seem advisable;

(14) to vote personally or by proxy, general or limited, any shares of stock, or other voting securities, which may, at any time, be held hereunder, and, similarly, to exercise by attorney any other rights appurtenant to any property at any time held hereunder;

(15) to cause to be registered in the name of a nominee or nominees, without qualification or description, any securities or other property at any time held hereunder and to hold the same in any form, or to take and keep the same unregistered and in such condition that they will pass by delivery;

(16) to keep any or all of the property held hereunder at any place or places in the state of the Grantor's domicile, or elsewhere within the United States, or any other country, or with a depository or custodian at such place or places;

(17) with respect to claims or rights of or against any trust hereunder, to defend, compromise, settle, arbitrate, sue upon, forbear to sue upon or waive the same, in such manner as to the Trustees shall seem advisable;

(18) to enter upon, execute and deliver such contracts, agreements, assignments, bills of sale, deeds, notes, receipts and any other

instrument necessary or appropriate for the administration of any trust hereunder;

(19) to employ investment advisors, accountants, depositories, custodians, brokers, attorneys and agents irrespective of whether any person so employed shall be a Trustee hereunder or a firm or corporation in which a Trustee hereunder shall be a partner or shall have an interest and to pay him or them the usual compensation for his or their services out of income or principal as the Trustees may determine; and, such compensation may be paid without diminution of or charging the same against the commissions or compensation of any Trustees hereunder; and, any Trustee who shall be a partner in any such firm shall nevertheless be entitled to receive his share as partner of the compensation paid to such firm;

(20) to give any investment advisor discretionary trading authority without liability for investment losses resulting from the investment decisions made by such advisor;

(21) to exercise any and all of the powers, authorities and discretions conferred hereunder in respect of any securities of any corporate fiduciary at any time acting hereunder;

(22) to exercise all the rights, powers and privileges herein conferred after the termination of any trust created hereunder and until the complete distribution of the property held hereunder;

(23) in making any payment, division or distribution of any property, to make such payment, division or distribution in kind or in money, or partly in kind and partly in money, and the judgment of the Trustees concerning the propriety thereof and the property to be allocated to any trust or person shall be binding and conclusive on all persons interested herein; provided, however, that any property distributed in kind, in partial or full satisfaction of such payment, division or distribution, shall be deemed to satisfy such payment, division or distribution only to the extent of the value of such property at the time of such payment, division or distribution;

(24) to consolidate and hold as a single trust for convenience of investment and administration property held hereunder and property held in another trust created by any person if the terms of the trusts are the same;

(25) to hold separate parts or shares of the trust fund wholly or partially in solido for convenience of investment and administration;

(26) to abstain from any rendering or filing any inventory or periodic account in any court;

(27) to permit any person having a mandatory or discretionary interest in the income of any trust hereunder to occupy real property or cooperative apartment units upon such terms as the Trustee (other than such person) deems proper, whether rent free or for the payment of real estate taxes, cooperative apartment maintenance, common charges, insurance, maintenance and ordinary repairs, or other expenses, and interest with respect to any debt encumbering such real property or cooperative apartment;

(28) to change the situs, for tax or other purposes, of any trust created hereunder to any other jurisdiction, as to the Trustees shall seem advisable;

(29) in connection with the foregoing, to deal with anyone, including any Trustees hereunder acting in such fiduciary's individual capacity or as fiduciary of another trust or estate; and

(30) generally, to do any other act and exercise any other power that might be done legally or exercised by any person in his own right.

B. The foregoing specified powers, authorities and discretions shall be deemed to include all powers, authorities and discretions necessary or convenient for the effective exercise of those specified.

C. No person dealing with the Trustees shall be required to see to the application of any property paid or delivered to the Trustees or to inquire into the expediency or propriety of any transaction or the authority of the Trustees to enter into and consummate the same upon such terms as to the Trustees shall seem advisable.

D. All powers herein granted to the Trustees shall apply to the property held hereunder until the actual distribution thereof.

E. Notwithstanding anything herein to the contrary, no provision contained in this Agreement, including, but not limited to, any powers, authorities

and discretions given to the Trustees, shall be construed so as to disqualify the trust under Article 2 hereof as a qualified personal residence trust.

11. WAIVER OF CONFLICT

A. It may be that one or more persons acting as Trustee will, in his or her individual capacity or in the capacity of a fiduciary of another trust or an estate, be a director, officer and/or shareholder of a corporation or corporations in which this trust will have an interest, or that such person or persons, individually or as a fiduciary, will be a participant in or owner of an interest in a partnership, joint venture or other enterprise in which this trust will have an interest. Each person acting as Trustee hereunder shall be free (subject to the agreement of one or more co-Trustees, as the case may be, if such agreement shall be required hereunder or by law) to deal with such corporation, partnership, joint venture or other enterprise and with himself or herself individually or as a fiduciary or as a director, officer and/or shareholder of any such corporation or as a participant in or owner of an interest in any such partnership, joint venture or other enterprise in any matter affecting such corporation, its stock or other securities (including without limitation the purchase, sale or redemption thereof) or in any matter affecting such partnership, joint venture or other enterprise; and each person acting as Trustee hereunder who shall be, individually or as a fiduciary, connected with any such corporation as a director, officer and/or shareholder thereof, or with any such partnership, joint venture or other enterprise as a participant therein or owner of an interest therein, shall be held to the same standard, and to the same standard only, of care, diligence, prudence, judgment and good faith in the discharge of his or her duties as is or would be

required of any other Trustee hereunder not so connected, and no special standard or duty of conduct shall be imposed on such Trustee by reason of such connection.

B. During such time as any beneficiary shall be acting as Trustee, such Trustee shall be free (subject to the agreement of one or more co-Trustees, as the case may be, if such agreement shall be required hereunder or by law) to deal with himself individually or with any corporation, partnership, limited liability company, joint venture or other enterprise with respect to which he may have an interest individually or as a fiduciary, director, officer or employee.

#### 12. LOANS WITHOUT ADEQUATE SECURITY

Notwithstanding anything contained herein to the contrary, the Trustee shall have the power to loan the principal or income of any trust established hereunder to the Grantor, without security, pursuant to Section 675(2) of the Code, as amended from time to time. Any such loan must bear interest equal to or greater than the applicable federal rate, as defined in Section 1274(d) of the Code, as amended from time to time. At any time the Trustee shall have the right to irrevocably waive and release the power granted to the Trustee pursuant to this Article 12 by delivering a written instrument, executed by the Trustee and acknowledged in the same manner as is then required to record deeds of real estate in the State of Florida, to the Grantor and each beneficiary of the trust who has attained the age of majority.

#### 13. DEFINITIONS AND OTHER PROVISIONS

A. For all purposes of this Agreement the following shall apply:

1. "Code" shall mean the United States Internal Revenue

Code of 1986, as the same may hereafter be amended from time to time, or any future Internal Revenue Code, and each reference to a chapter or section of the Code shall be deemed to include future amendments to such chapter or section as well as corresponding provisions of any subsequent Federal tax laws.

2. "Treas. Reg." shall mean regulations promulgated pursuant to the Code, as the same may hereafter be amended from time to time, and each reference to a section of the said regulations shall be deemed to include future amendments to such section.

3. "Qualified Personal Residence Trust" shall have the same meaning as set forth in Treas. Reg. §25.2702-5(c).

4. "Personal Residence" shall have the same meaning as set forth in Treas. Reg. §25.2702-5(c)(2).

5. A direction or power to "pay or apply" income or principal shall include the absolute discretion to determine whether to pay the same or any part thereof to the person entitled thereto or to apply the same or any part thereof for such person's benefit.

6. The term "Independent Trustee" refers to the Trustee or Trustees acting from time to time with respect to any trust, other than a beneficiary (including a remainderman) of such trust, any person having a legal duty to support a beneficiary of the trust and any person who would be considered "related or subordinate" (within the meaning of Section 672(c) of the Code) to a beneficiary or a person having such a legal duty.

7. References to "discretion" shall mean absolute and

unfettered discretion.

B. Notwithstanding anything herein to the contrary, any trust created hereunder for the primary benefit of any person not in being at the date of this trust shall terminate (unless terminated earlier) on the three hundred sixtieth (360<sup>th</sup>) anniversary of the date of this trust, and on such termination the assets of such trust must be distributed to such person. Furthermore, no exercise of a discretionary fiduciary power or of a power of appointment may extend the time of vesting or restraint on alienation beyond the maximum period allowed by applicable law measured as of the date of this trust.

C. Wherever necessary or appropriate, the use herein of either gender shall be deemed to include the other gender and the use herein of either the singular or the plural shall be deemed to include the other.

D. The captions of the various Articles used herein are solely for convenience and shall not in any way affect the construction or interpretation of the Article or the Agreement.

#### 14. IRREVOCABILITY

The trust shall be irrevocable, and the Grantor hereby expressly acknowledges that the Grantor shall have no right or power, whether alone or in conjunction with others, in whatever capacity, to alter, amend, revoke, or terminate the trust, or any of the terms of this Agreement, in whole or in part, or to designate the persons who shall possess or enjoy the trust property, or the income there from.



15. NAME

The trust of property held pursuant to Article 2 hereof shall be known as the "ALBERTO A. VITALE 135 GRACE TRAIL RESIDENCE TRUST". The trust of property held pursuant to Article 3 hereof shall be known as the "ARTICLE 3 TRUST UNDER ALBERTO A. VITALE 135 GRACE TRAIL RESIDENCE TRUST".


16. GOVERNING LAW

This trust shall be construed and regulated by the laws of the State of Florida.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

  
\_\_\_\_\_  
Witness  
  
\_\_\_\_\_  
Witness

GRANTOR and TRUSTEE:

  
\_\_\_\_\_  
ALBERTO A. VITALE



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

ARTICLE 3 TRUST UNDER A. VITALE 135 Grace Trail  
RESIDENCE TRUST A/U/O Sept. 7, 2010 (ART 3 trust)  
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 ART 3 TRUST, a

(Name of Trust)

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

ART 3 TRUST, in the State of Florida.  
(Name of Trust)

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

2. The principal address is 135 Grace Trail, Palm Beach,  
FL 33480

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

350 CAMINO GARDENS BLVD, Ste 303  
Boca Raton, FL 33432

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.

*E. K. Dwyer*  
(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.

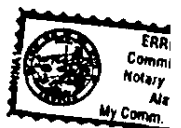
*A. L. Vitale*  
Name: ALESSANDRO VITALE

Chairman of the Board of Trustees

NOTARY

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

CR2E063(3/00)



## ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of SAN FRANCISCO )

On JANUARY 17, 2017 before me, ERRION J ZANDERS, NOTARY PUBLIC  
(insert name and title of the officer)

personally appeared ALESSANDRO D VITALE  
who proved to me on the basis of satisfactory evidence to be the person ~~(s)~~ whose name ~~(s)~~ is/~~are~~  
subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in  
his/~~her/their~~ authorized capacity ~~(ies)~~, and that by his/~~her/their~~ signature ~~(s)~~ on the instrument the  
person ~~(s)~~, or the entity upon behalf of which the person ~~(s)~~ acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature



(Seal)

