







FLORIDA DEPARTMENT OF STATE  
Division of Corporations

September 30, 2019

CHARLENE KAGEL BETTS, CPA  
320 NOYAC ROAD  
SOUTHAMPTON, NY 11968

SUBJECT: DAVID ANDERSON BETTS FAMILY TRUST  
Ref. Number: W19000087565

We have received your document for DAVID ANDERSON BETTS FAMILY TRUST and your check(s) totaling \$358.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

Correct the Registered Agents name in #3. David is misspelled.

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: 519A00020066

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

David Anderson Betts Family Trust

**A** Revocable Grantor **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 David A Betts Family Trust, a

Florida Trust hereby affirms in order to file or qualify

David Anderson Betts Family Trust, in the State of Florida.

- Two or more persons are named in the Trust.
- The principal address is C/O Charlene Kagel Betts CPA 320 Noyac Road  
Southampton, NY 11968
- The registered agent and street address in the State of Florida is:  
David Anderson Betts, Trustee  
406 E Street St Augustine FL 32080
- 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.

David A. Betts  
(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.

DAVID A. BETTS  
Name:  
Chairman of the Board of Trustees

NOTARY  
Donald P. Kauth  
CR2E063(3/00)

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

DONALD P KAUTH  
Notary Public, State of New York  
No. 01KA6186525  
Qualified in Suffolk County  
Commission Expires 05/05/20 20

SECRETARY OF STATE  
TALLAHASSEE, FL

2010 OCT 16 PM 2:50

FILED

**DAVID ANDERSON BETTS FAMILY TRUST**

*copy*

**Prepared by:**

**Owenby Law, P.A.  
6136 Atlantic Blvd.  
Jacksonville, Florida 32211**

**(904)359-5115**

**B. Additions Following Death of Settlor.** Following the death of the Settlor, the Trustee shall add to the trust created by this Article all property which was owned by the Settlor and which is received by the Trustee under the Settlor's Will and all non-probate assets (which shall include, but not be limited to, any payments from an employee or self-employed benefit plan, individual retirement account or annuity or any proceeds of any insurance policy on the life of the Settlor) which are payable to the Trustee hereunder.

**C. Gifts of Tangible Personal Property.** The Settlor requests that the beneficiaries of the trust created by this Article and the Trustee honor the provisions of any memorandum written by the Settlor directing the disposition of any portion of the Settlor's tangible personal property. Following the death of the Settlor, except as may be provided in any such memorandum, the Trustee shall distribute, free of trust, all of the Settlor's motor vehicles, boats and personal watercraft, household goods, appliances, furniture and furnishings, pictures, silverware, china, glass, books, clothing, jewelry or other articles of personal use or ornament, and other tangible personal property of a nature, use or classification similar to the foregoing to the Settlor's Beneficiaries as defined in Article III, with particular items to be allocated as they may agree, or if they cannot agree, as the Trustee shall decide. If any beneficiary hereunder is a minor, the Trustee may distribute such minor's share to such minor or for such minor's use to any person with whom such minor is residing or who has the care or control of such minor without further responsibility, and the receipt of the person to whom such minor's share is distributed shall be a complete discharge of the Trustee. The cost of packing and shipping such property to any such beneficiary shall be charged against this trust as an administration expense.

**D. Payment of Taxes.** Following the death of the Settlor, the Trustee shall pay from the remaining property of this trust the difference between all taxes which must be paid by reason of the Settlor's death and those taxes which would be payable by reason of the Settlor's death had the property of this trust not been includable in the gross estate of the Settlor for the purpose of calculating such taxes; provided, however, the property passing pursuant to the terms of a memorandum authorized by Article II, Section C or any other property passing under II, Section C shall not be used for the payment of such taxes. Except as otherwise specifically provided herein, any taxes caused by the inclusion in the Settlor's estate of property not passing under this Trust Agreement or under the Settlor's Will shall be apportioned and paid in accordance with Section 733.817 of the Florida Probate Code (or any successor statute), and in such case, Federal law shall control if Florida law and Federal laws conflict or if Florida law fails to address an apportionment or tax payment issue. This Section shall not apply to any generation skipping transfer taxes imposed by Section 2601 of the Code, which taxes shall instead be payable in accordance with the provisions of Section 2603 of the Code.



E. **Payment of Expenses.** The Trustee, in the Trustee's discretion, may pay from the trust property all or any part of the Settlor's funeral expenses, claims which are legally enforceable against the Settlor's estate and reasonable expenses of administration of the Settlor's estate, but the Trustee shall not make any such payments that are not in the best interests of any person having a beneficial interest in the remaining property of this trust upon termination. The Trustee may make such payments directly or may pay over the amounts thereof to the duly qualified executor, personal representative, or administrator of the Settlor's estate. Written statements by the executor, personal representative, or administrator of the Settlor's estate of the sums that may be paid under this Section shall be sufficient evidence of their amounts, and the Trustee shall be under no duty to confirm that such payments were applied properly.

F. **Termination.** The trust created by this Article shall terminate upon the death of the Settlor. Upon termination, the Trustee shall distribute all of the remaining trust property to the Settlor's Beneficiaries as defined in Article III.

### **Article III. Beneficiaries**

Any property which is to be distributed to "the Settlor's Beneficiaries as defined in Article III" shall be distributed to the following beneficiaries in equal shares:

1. JOHN BETTS; provided, however, if he fails to survive the Settlor, this share of such property shall be distributed to his descendants who survive the Settlor per stirpes, or if no such descendant survives the Settlor, to the other beneficiaries named in this Article who are entitled to receive a portion of such property in proportion to their share of the overall distribution being made.
2. DAVID BETTS, II; provided, however, if he fails to survive the Settlor, this share of such property shall be distributed to his descendants who survive the Settlor per stirpes, or if no such descendant survives the Settlor, to the other beneficiaries named in this Article who are entitled to receive a portion of such property in proportion to their share of the overall distribution being made.
3. MARK BETTS; provided, however, if he fails to survive the Settlor, this share of such property shall be distributed to his descendants who survive the Settlor per stirpes, or if no such descendant survives the Settlor, to the other beneficiaries named in this Article who are entitled to receive a portion of such property in proportion to their share of the overall distribution being made.

Any property to be distributed to one of the Settlor's descendants who has not attained age 30

  
DABY

pursuant to the terms of this Article shall not be distributed outright, but instead shall be held, administered, and distributed by the Trustee subject to the terms and provisions of Article IV (except that tangible personal property shall be distributed outright), and property to be distributed to any other individual shall be distributed outright. Any requirement in this Article that a person must survive the Settlor shall, in the case of property distributed upon the termination of a trust, instead mean that such person must then be living.

**Article IV.**  
**Descendants' Trusts**

A. **Applicability.** If any property is to be distributed to an individual subject to the provisions of this Article, the Trustee shall not distribute such property outright, but instead the Trustee shall hold all of such property as a separate trust for the benefit of such individual, and the records of the Trustee shall be kept accordingly. Each trust created by this Article shall be known by the name of the individual for whom it is created (hereafter called "Beneficiary" of such trust), which individual shall be the primary beneficiary thereof.

B. **Distributions.** With regard to each trust created by this Article, the Trustee shall distribute to the Beneficiary of such trust such amounts of the income and principal of such trust as are necessary, when added to the funds reasonably available to such Beneficiary from all other sources known to the Trustee, to provide for such Beneficiary's health, support, maintenance and education, taking into consideration the age, education and station in life of such Beneficiary. In addition, the Trustee, in the Trustee's discretion, may distribute to any one or more descendants of the Beneficiary of a trust created by this Article such amounts of the income and principal of such trust as are necessary, when added to the funds reasonably available to such Beneficiary's descendants from all other sources known to the Trustee, to provide for their health, support, maintenance and education, taking into consideration the age, education and station in life of such Beneficiary's descendants. The Settlor desires that each of the Beneficiaries and the descendants of such Beneficiaries be afforded the opportunity to obtain as complete an education, including attendance at graduate, professional and special trade schools, as they may reasonably desire and be qualified to obtain.

C. **Power of Appointment.** Except as provided in Article IX, Section C, each Beneficiary shall have the limited power to appoint (outright, in trust or otherwise) all or any part of such Beneficiary's trust to any one or more of the Settlor's descendants. Such power shall only be exercisable by a Beneficiary by specific reference in such Beneficiary's Will or revocable trust upon such Beneficiary's death.

  
DAB



**D. Termination.** Each trust created by this Article shall terminate when the Beneficiary thereof attains age 30 or dies, whichever event occurs earlier; provided, however, if such Beneficiary has already attained age 30 on the date such Beneficiary's trust is to be funded, then the property that would have been held in trust shall instead be distributed outright to such Beneficiary. Upon the termination of a trust created by this Article, all of the remaining unappointed property of such trust shall be distributed to the Beneficiary thereof or, if such Beneficiary's death is the event that terminates such trust, such property shall be distributed to such Beneficiary's then living descendants per stirpes, or if no descendant of such Beneficiary is then living, such property shall be distributed to the Settlor's Beneficiaries as defined in Article III. Any distribution which is made to an individual who is one of the Settlor's descendants upon the termination of a trust created by this Article shall be distributed outright if such individual has attained age 30 or, if such individual has not attained that age, shall be held by the Trustee in a separate trust for the benefit of such individual (who will be the "Beneficiary" of such trust) to be administered as provided in this Article; provided, however, any such distribution to an individual who is the Beneficiary of a trust then being held under the provisions of this Article shall not be made to a new trust but shall instead be added to the principal and administered as a part of such existing trust.

#### Article V.

#### Trustee Nominations

**A. Successor Trustee.** If DAVID ANDERSON BETTS dies, resigns, becomes incapacitated, or otherwise ceases to serve as Trustee of a trust created under this Trust Agreement, then the Settlor's son, JOHN BETTS, shall become Trustee of such trust. If JOHN BETTS fails to qualify, dies, resigns, becomes incapacitated, or otherwise ceases to serve as Trustee of a trust created under this Trust Agreement, then the Settlor's son, DAVID BETTS, II, shall become Trustee of such trust.

**B. Removal of Trustee by Settlor.** The Settlor may at any time remove the Trustee of the trust created under Article II, with or without cause, and shall nominate a successor Trustee. The Settlor may nominate a successor corporate Trustee, or the Settlor may nominate any other individual or individuals as successor Trustee or Co-Trustee. If the Settlor is not serving as Trustee, the Settlor may elect at any time to be the sole Trustee or a Co-Trustee by notice to the Trustee.

**C. Election.** Each Beneficiary of a trust who is one of the Settlor's sons may elect at any time after the death of the Settlor to be a Co-Trustee or the sole Trustee of such Beneficiary's



DAB

trust created under Article IV; provided that if a Beneficiary, after having elected to be the sole Trustee, dies, resigns, becomes incapacitated or otherwise ceases to act and such Beneficiary fails to nominate a successor Trustee for such Beneficiary's trust within 30 days thereafter, the last Trustee to serve prior to such Beneficiary shall become the Trustee of such trust.

**D. Removal Powers.** Each Beneficiary of a trust who is one of the Settlor's son's may at any time after the death of the Settlor remove any Trustee of such Beneficiary's trust created under Article IV, with or without cause, and may nominate a successor individual or corporate Trustee or a series of successor individual or corporate Trustees or Co-Trustees.

**E. Trustee Resignation or Vacancy.** Any Trustee may resign by giving notice to the Settlor, while the Settlor is living, and thereafter to the beneficiaries of such trust. If the trusteeship of the trust created by Article II becomes vacant for any reason during the Settlor's lifetime, the power to nominate a successor shall be exercisable by the Settlor for a period of 60 days; provided, however, if the Settlor fails to nominate a successor within such 60 day period, and if no successor Trustee has been nominated pursuant to the terms of any other Section of this Article, the power to nominate a successor shall be exercisable by the Settlor's sons (acting by majority, or by the survivor acting alone) for an additional 30 days. After the death of the Settlor, if no successor Trustee has been nominated pursuant to the terms of any other Section of this Article, the power to nominate a successor Trustee shall be exercisable by the Beneficiary of such trust for a period of 90 days. If no successor Trustee has been nominated within 90 days of such vacancy or such notice of resignation, then a successor Trustee shall be nominated by a court of competent jurisdiction.

**F. Expenses and Compensation.** Every Trustee shall be reimbursed for the reasonable costs and expenses incurred in connection with such Trustee's duties. Every Trustee, except the Settlor, shall be entitled to fair and reasonable compensation for services rendered by such Trustee in an amount determined in accordance with the Florida statutory rate prevailing at such time, or if no such statutory rate exists, in an amount not exceeding the customary and prevailing charges for services of a similar character at such time.

**G. Waiver of Bond; Ancillary Trustees.** No Trustee acting hereunder shall be required to give bond or other security in any jurisdiction. If any trust created by this Trust Agreement contains property located in another state or a foreign jurisdiction, and the Trustee cannot or chooses not to serve under the laws of such state or foreign jurisdiction, the power to nominate an ancillary Trustee for such property (as well as any successor ancillary Trustee) shall be exercisable by the Settlor, or by the Trustee if the Settlor is not living or is not competent to act. An ancillary Trustee nominated pursuant to this Section may be an individual or corporate Trustee.

  
DKB

**H. Uneconomical Trusts.** With regard to any trust created by this Trust Agreement after the death of the Settlor, the Trustee of such trust shall have the power, in the Trustee's discretion, to terminate such trust if the fair market value of such trust falls below the amount that would have had the same purchasing power as \$25,000 had on the January 1st following the date of this Trust Agreement (based on the U.S. Consumer Price Index for All Urban Consumers applicable to Jacksonville, Florida) or becomes so small in relation to the cost of administering such trust that continued administration thereof is uneconomical or contrary to the primary purpose of such trust, and upon termination, the Trustee shall distribute the principal and accrued or undistributed income of such trust to the primary beneficiary of such trust.

**I. "Trustee" Defined.** Unless another meaning is clearly indicated or required by context or circumstances, the term "Trustee" shall mean and include the initial Trustee and any successor Trustee or Co-Trustees. Except as otherwise specifically provided in this Trust Agreement, if Co-Trustees are designated to serve hereunder or if Co-Trustees are already serving, and one such Co-Trustee declines to serve, fails to qualify, dies, resigns, becomes incapacitated, or otherwise ceases to serve for any reason, then the remaining Trustee or Co-Trustees, as the case may be, shall serve or continue to serve in such capacity.

**J. Actions by Co-Trustees.** When multiple Trustees are serving, each such Trustee shall have the authority to act alone and independently of the other Trustees then serving, without the necessity of consultation with or approval of any other Co-Trustee or Co-Trustees. Any writing signed by a Co-Trustee with the authority to act alone and independently shall be valid and effective for all purposes as if signed by all such Trustees.

**K. "Corporate Trustee" Defined.** The term "corporate Trustee" shall mean a bank having trust powers or a trust company either of which must have (alone or when combined with its parent organization and affiliate) assets beneficially owned by others under its management with a value in excess of \$100,000,000 (U.S.), and such term shall also mean the successor (by merger, consolidation, change of name or any other form of reorganization, or if such corporate Trustee ever transfers all of its existing business of serving as a fiduciary to any other bank or trust company or corporation) bank or trust company to any such corporate Trustee named herein or serving hereunder. If a bank or trust company is specifically named herein or was a corporate Trustee (as defined above) when it accepted its fiduciary position hereunder, it shall not cease to be considered a corporate Trustee because its assets under management presently are or later decline below the amount stated above. In any instance where a corporate Trustee is required to be nominated as a successor Trustee or Co-Trustee in connection with the removal of any Trustee or Co-Trustee, the instrument of removal shall contain the acceptance of the corporate Trustee so nominated evidenced on it. If a corporate Trustee is serving as a Co-Trustee, it shall

  
DAB

have exclusive custody of the properties, books and records of the trust as to which it is serving, but shall make such properties, books and records available for inspection and copying by every other Trustee of such trust.

## Article VI.

### Administrative Provisions

A. **Revocation By Settlor.** The Settlor may alter, amend, modify, revoke or terminate any of the provisions of this Trust Agreement by notice to the Trustee. Upon the death of the Settlor, this Trust Agreement shall become irrevocable.

B. **Right To Reside.** The Settlor's principal residence shall be entitled to the homestead tax exemption as provided in Section 689.071(8)(h) of the Florida Land Trust Act, and in that regard, notwithstanding any other provision of this Trust Agreement, the Trustee shall have the power and authority to protect, to conserve, to sell, to lease, to encumber, or otherwise to manage and dispose of the Settlor's principal residence. Furthermore, the Settlor shall have the right to reside on any real property owned by the trust created under Article II during the Settlor's lifetime and until the death of the Settlor. It is the intent of this provision to preserve in the Settlor the requisite beneficial interest and possessory right in and to such real property to comply with Section 196.031 of the Florida Statutes, so that the Settlor's possessory right constitutes, in all respects, equitable title to real estate as that phrase is used in Section 6, Article 7 of the Constitution of the State of Florida. The Settlor will be entitled to claim any available homestead tax exemption for any real property in the trust created hereunder, and for purposes of that exemption, the Settlor's interest in such property will be deemed an interest in real property and not an interest in personalty. The provisions contained in this Section shall not restrict the Trustee in any way from selling, leasing, or encumbering such property without the joinder of the Settlor in any deed or other instrument.

C. **Combination of Trusts.** After the death of the Settlor, the Trustee, in the Trustee's discretion, may combine any trust created under this Trust Agreement with any other trust or trusts if the terms of such trusts are substantially similar, if such trusts have the same primary beneficiaries, and if such trusts have the same inclusion ratio as defined in Section 2642(a) of the Code. The Trustee shall not be obligated to combine such trusts. If trusts which are combined are to terminate at different times, the combined trust shall terminate in stages, with a pro rata portion of the combined trust being distributed to the appropriate beneficiaries when each such trust terminates. If trusts which are combined are to terminate at the same time but have different contingent beneficiaries, the remaining property of the combined trust shall be

  
DAB

divided pro rata among the contingent beneficiaries of each trust. Any such pro rata distributions shall be made in proportion to the value of each trust at the time such trusts were combined.

**D. Maximum Duration of Trusts.** Notwithstanding anything to the contrary contained in this Trust Agreement, each trust created under this Trust Agreement, unless earlier terminated according to its terms, shall terminate within the time period specified in the Florida Uniform Statutory Rule Against Perpetuities found in Section 689.225 of the Florida Statutes; provided, however, that if the Trustee at any time combines and administers as one trust any trust or trusts created hereunder and any trust or trusts under any other instrument, such combined trust shall not continue beyond the date on which either of such trusts would, without regard to such combination, have been required to terminate under the rule against perpetuities or other applicable law governing the maximum duration of trusts. If any trust (including a combined trust) would, but for the terms of this Section, continue beyond such date, such trust shall nevertheless at that time terminate and the remaining property of such trust shall be distributed to the Beneficiary of such trust.

**E. General Power of Appointment.** If, without regard to this Section, any part of a trust would be subject to the imposition of a generation skipping transfer tax upon the death of the Beneficiary thereof, then such Beneficiary shall have the general testamentary power to appoint all or any part of such Beneficiary's trust to the creditors of such Beneficiary's estate; provided that such general power shall not apply to more than the largest amount, if any, of such Beneficiary's trust where the marginal Federal estate tax together with any state estate tax (after taking into account all available credits) that would be attributable to the inclusion of such trust in the Beneficiary's gross estate would be less than the marginal generation skipping transfer tax (after taking into account all available credits) that would be attributable to such trust if taxed as a taxable termination. Such power shall be exercisable only by specific reference in such Beneficiary's Will. If any estate or other death taxes are payable by reason of such Beneficiary's death as a result of the inclusion of all or any portion of the unappointed property of such Beneficiary's trust in such Beneficiary's gross estate because of this general power of appointment, the Trustee of such trust shall pay to the executor, personal representative, or administrator of such Beneficiary's estate from the remaining unappointed property of such Beneficiary's trust the difference between the amount of such taxes that are payable and the amount of such taxes that would be payable if such Beneficiary did not possess this general power of appointment over any portion of his or her trust, unless such Beneficiary shall direct otherwise in his or her Will.

**F. Support Obligation.** Notwithstanding anything to the contrary in this Trust Agreement, the Trustee, other than an Independent Trustee, shall make no distributions of

  
DAB

income or principal of any trust that would to any extent reduce or discharge a legal or contractual obligation of any person to support any other person.

**G. Property Subject to Mortgage.** If at the time of the Settlor's death, any real estate is subject to a mortgage, lien, or other debt, the beneficiary taking such real estate shall take it subject to such mortgage, lien, or other debt, and such beneficiary shall not be entitled to have the obligation secured thereby paid out of the trust estate. The Trustee is specifically given the right to renew, refinance and extend, in any form that the Trustee deems best, any secured or unsecured debt or charge existing at the time of the Settlor's death. Under no circumstances shall the Trustee be required to prepay any such debt.

**H. Allocation of GST Exemption.** The Trustee, in the Trustee's discretion, may assist the executor, personal representative, or administrator of the estate of the Settlor in allocating any remaining portion of the Settlor's generation skipping tax exemption ("GST exemption") as defined in Section 2631 of the Code to any property as to which the Settlor is the transferor, including any property transferred by the Settlor during life as to which the Settlor did not make an allocation prior to the Settlor's death and/or among any generation skipping transfers (as defined in Section 2611 of the Code) resulting under this Trust Agreement and/or that may later occur with respect to any trust established under this Trust Agreement, and the Trustee shall never be liable to any person by reason of such allocation, if it is made in good faith and without gross negligence. The Trustee may, in the Trustee's discretion, set apart, to constitute two separate trusts, any property which would otherwise have been allocated to any trust created hereunder and which would have had an inclusion ratio, as defined in Section 2642(a) of the Code, of neither one nor zero so that one such trust has an inclusion ratio of one and the other such trust has an inclusion ratio of zero.

## **Article VII.**

### **Trustee Provisions**

**A. Powers.** The Trustee shall have all of the powers and authorities conferred upon trustees by statute or common law in any jurisdiction in which the Trustee may act, including all powers and authorities conferred by the Florida Trust Code, and by any future amendments thereto, except for any instance in which such powers and authorities may conflict with the express provisions of this Trust Agreement, in which case the express provisions of this Trust Agreement shall control. In addition to such powers, the Trustee is specifically authorized:

- (1) To retain, without liability for any depreciation or loss occasioned by such retention, any property transferred to the Trustee by the Settlor or any

  
DAB

other person when the Trustee determines that, because of the circumstances involved, a trust created hereunder would be better served by not diversifying the investment in such property;

(2) To exchange, sell or lease (including leases for terms exceeding the duration of all trusts created by this Trust Agreement) for cash, property or credit, or to partition, from time to time, publicly or privately, at such prices, on such terms, times and conditions and by instruments of such character and with such covenants as the Trustee may deem proper, all or any part of the assets of each trust, specifically including the power to sell and convey real property and the power to execute deeds with regard to any such sale or conveyance, and no vendee or lessee of the Trustee shall be required to look to the application made by the Trustee of any funds paid to the Trustee;

(3) To borrow money from any source (including any Trustee) and to mortgage, pledge or in any other manner encumber all or any part of the assets of any trust as may be advisable in the judgment of the Trustee for the advantageous administration of the trusts;

(4) To invest and reinvest any part of the trust estates in any kind of property whatsoever, real or personal, whether or not productive of income, and such investments and reinvestments may be made without regard to the proportion that such property or property of a similar character held may bear to the entire trust estate if the Trustee determines that, because of the circumstances involved, such trust would be better served by not diversifying such investment or reinvestments; provided, however, the standard for assessing the investment performance of a Trustee who is an individual shall be the prudent investor rule in Section 518.11 of the Florida Statutes, and such rule shall be applied to the investment performance of the entire portfolio, taking into account the purposes, terms and provisions stated herein, and not the investment performance of any single investment considered apart from the rest of the portfolio; provided, further, the Settlor may direct the Trustee as to the investments to be made by the Trustee, and the Trustee shall not be liable to any person for any losses resulting from following the written direction of the Settlor in investing the trust assets;

(5) To employ attorneys, accountants, investment managers, specialists and such other agents as the Trustee shall deem necessary or desirable; to have the authority to nominate an investment manager or managers to manage all or any part of the assets of any trust, and to delegate to said manager investment discretion, and such nomination shall include the power to acquire and dispose of such assets; and to charge the compensation of such attorneys, accountants, investment advisors, investment managers, specialists and other agents and any other expenses against such trust;

  
DAB

(6) To register and carry any securities or other property in the name of the Trustee or in the name of the nominee of any corporate Trustee (or to hold any such property unregistered) without increasing or decreasing the fiduciary liability of the Trustee; to exercise any option, right or privilege to purchase or to convert bonds, notes, stocks (including shares or fractional shares of stock of any corporate Trustee), securities or other property, and to borrow money for the purpose of exercising any such option, right or privilege; to vote any stock which may be held in the trusts; and if two or more Trustees are serving hereunder and no such Trustee is a corporate Trustee, to open any type of account in such a manner that all activities associated with such account may be handled by one of the Co-Trustees acting alone;

(7) To enter into any transaction on behalf of any trust (including loans to beneficiaries for adequate security and adequate interest) despite the fact that another party to any such transaction may be (i) a trust of which any Trustee under this Trust Agreement is also a trustee; (ii) an estate of which any Trustee under this Trust Agreement is also an executor, personal representative, or administrator; (iii) a business or trust controlled by any Trustee under this Trust Agreement or of which any such Trustee, or any director, officer or employee of any such corporate Trustee, is also a director, officer or employee; or (iv) the Settlor, any other beneficiary or any Trustee under this Trust Agreement acting individually;

(8) To make, in the Trustee's discretion, any distribution required or permitted to be made to any beneficiary under any trust established by this Trust Agreement, in any of the following ways when such beneficiary is a minor or is incapacitated: (i) to such beneficiary directly; (ii) to the guardian or conservator of such beneficiary's person or property; (iii) by applying the required or permitted distribution for the benefit of such beneficiary; (iv) to a person or financial institution serving as custodian for such beneficiary under a uniform transfers to minors act of any state, such custodianship to terminate at age 25 if permitted under such state's laws (otherwise, the oldest age permitted under such state's laws); (v) by reimbursing or advancing funds to the person who is actually taking care of such beneficiary (even though such person is not the legal guardian or conservator) for expenditures made or to be made by such person for the benefit of such beneficiary; and (vi) by managing such distribution as a separate fund on the beneficiary's behalf, subject to the beneficiary's continuing right to withdraw the distribution; and the written receipts of the persons receiving such distributions shall be full and complete acquittances to the Trustee;

(9) To access, manage, modify, control, use, continue, cancel, deactivate, delete, transfer, or archive the Settlor's Digital Accounts and Digital Assets, and to access, control, use, deactivate, or dispose of the Settlor's Digital Devices. "Digital Accounts" are electronic systems for creating, generating,

  
DAB



sending, sharing, communicating, receiving, storing, displaying, or processing information which provides access to a Digital Asset which is stored on any type of Digital Device, regardless of the ownership of the Digital Device upon which the Digital Asset is stored, including but not limited to, email accounts, social network accounts, social media accounts, file sharing accounts, health insurance accounts, health-care accounts, financial accounts, credit card accounts, travel-related accounts, domain registration accounts, domain name service accounts, web hosting accounts, tax preparation service accounts, online store accounts and affiliate programs thereto, including accounts with publishers, internet service providers, retail vendors, utility companies and other online accounts which currently exist or may exist as technology develops or such comparable items as technology develops. "Digital Assets" mean data, files, text messages, emails, documents, audio, video, images, sounds, social media content, social networking content, apps, codes, health care records, health insurance records, credit card points, travel-related miles and points, computer source codes, computer programs, software, software licenses, databases, or the like, including access credential such as usernames, passwords and answers to secret questions, which are created, generated, sent, communicated, shared, received, or stored by electronic means on a Digital Device. "Digital Devices" are electronic devices that can create, generate, send, share, communicate, receive, store, display, or process information, and such electronic devices shall include, but are not limited to, servers, desktops, laptops, tablets, peripherals, mobile telephones, smartphones, personal digital assistants, electronic books, electronic watches, electronic body and activity monitoring equipment, audio and video recorders, flash drives, hard drives, digital memory cards, and any similar storage device which currently exists or may exist as technology develops or such comparable items as technology develops;

(10) To purchase any of the property (including speculative investments) in the testamentary estate of the Settlor at its fair market value and to retain any property so acquired without liability for depreciation or loss occasioned by such purchase and retention;

(11) To lend money to the testamentary estate of the Settlor upon adequate security and for adequate interest;

(12) To invest the trust assets in any life insurance policy or policies (including term insurance) on the life of one or more of the beneficiaries of the trusts, or on the life of any person or persons in whom one or more of the beneficiaries of the trusts have an insurable interest;

(13) To store personal property given to a person who is a minor or who is incapacitated for later distribution to such person, or to sell such property and add the proceeds of sale to a trust of which such person is a beneficiary;

  
DAB

(14) To make divisions, partitions, or distributions in money or in kind, or partly in each, whenever required or permitted to divide, partition, or distribute all or any part of any trust; and, in making any such divisions, partitions, or distributions, the judgment of the Trustee in the selection and valuation of the assets to be so divided, partitioned, or distributed shall be binding and conclusive, and the Trustee shall not be liable for any differing tax consequences to the beneficiaries of the trusts created hereunder; and, further, the Trustee shall be authorized to make distributions from the trusts created by this Trust Agreement in divided or undivided interests and on a pro rata or non-pro rata basis and to adjust distributions for resulting differences in valuation, and in the case of non-pro rata distributions of principal from a trust, no such distributions shall be charged against the share or shares of such trust ultimately allocated to any beneficiary or trust upon termination thereof;

(15) To release, in the discretion of the Trustee, any fiduciary power at any time, in whole or in part, temporarily or permanently, whenever the Trustee may deem it advisable, by an instrument in writing executed and acknowledged by the Trustee;

(16) To invest and reinvest all or part of the assets of any trust in any common trust fund of any corporate Trustee;

(17) To continue any business (whether a proprietorship, corporation, partnership, limited partnership or other business entity) which may be transferred to any trust for such time as the Trustee may deem it to be in the best interest of the trusts; to employ in the conduct of any such business such capital out of any trust as the Trustee may deem proper; to borrow money for use in any such business alone or with other persons financially interested in such business, and to secure such loan or loans by a mortgage, pledge or any other manner of encumbrance of, not only the trusts' interest in such business, but also such portion of the trusts outside of such business as the Trustee may deem proper; to organize or acquire, either alone or jointly with others, corporations, partnerships, limited partnerships, limited liability companies or other business entities; and generally to exercise with respect to the continuance, management, sale or liquidation of any business which may be transferred to each of the trust estates, or of any new business or business interest, all the powers which may be necessary for its successful operation;

(18) To transfer such sums of the property of the Settlor to an individual serving as agent or attorney-in-fact under a valid power of attorney signed by the Settlor (or to several individuals serving jointly as agents or attorneys-in-fact under a valid power of attorney signed by the Settlor) as such agent or agents may request in order to make gifts, which are specifically authorized by such power of



attorney, on behalf of the Settlor, or alternatively, to transfer such sums of the property of the Settlor directly to one or more persons or charities as directed by the Settlor's agent or attorney-in-fact under a valid power of attorney as long as such transfers are specifically authorized by such power of attorney;

(19) To select and employ, at the discretion of the Trustee but at the expense of the trusts, any person, firm or corporation, engaged in rendering investment advisory services or investment management services, to furnish professional assistance or management in connection with making investments, managing securities, or making any other decisions with respect to the purchase, retention, sale or other disposition of property or securities belonging to the trusts; and

(20) To employ a bank or trust company located anywhere within the United States, at the discretion of the Trustee but at the expense of the trusts, as custodian or agent; to have stock and securities registered in the name of such agent or custodian or a nominee thereof without designation of fiduciary capacity; and to nominate such bank or trust company to perform such other ministerial functions as the Trustee may direct. While such stock or securities are in the custody of any such bank or trust company, the Trustee shall be under no obligation to inspect or verify such stock or securities nor shall the Trustee be responsible for any loss by such bank or trust company.

**B. Property, Books of Account and Records.** All properties, books of account and records of each trust shall be made available for inspection at all times during normal business hours by the Settlor or by any person designated by the Settlor. Prior to the death of the Settlor, the Trustee shall provide an accounting to the Settlor, if requested by the Settlor. Following the death of the Settlor, unless the requirement to provide an accounting is waived, the Trustee shall provide an accounting to each beneficiary entitled to receive an accounting at least annually, and on termination of a trust or on change of the Trustee, in the manner required by the Florida Trust Code.

**C. Allocation of Principal and Income.** The Trustee shall determine, in the Trustee's discretion, the allocation or apportionment of all receipts and disbursements between income and principal; provided, however, in exercising this discretion, the Trustee may consider the provisions of the Florida Uniform Principal and Income Act but shall not be bound by those provisions.

**D. Notice.** Any notice required or permitted to be given by or to a person or a Trustee acting under this Trust Agreement must be given by acknowledged instrument actually delivered to the person or Trustee to whom it is required or permitted to be given. Any notice required or permitted to be given to a minor shall be given to such minor's parent who is closest

  
DAB

in relation to the Settlor, or if no such parent is able to receive such notice, to such minor's guardian. Any notice required or permitted to be given to an adult incapacitated person shall be given to such adult incapacitated person's guardian or conservator. If such notice concerns a trusteeship, it shall state its effective date and shall be given at least 30 days prior to such effective date, unless such period of notice is waived. Any action permitted to be taken by a minor shall be taken by such minor's parent who is closest in relation to the Settlor, or if no such parent is able to take such action, by such minor's guardian. Any action permitted to be taken by an adult incapacitated person shall be taken by such adult incapacitated person's guardian or conservator.

E. **Acts of Prior Trustees.** Each Trustee shall be relieved of any duty to examine the acts of any prior Trustee and no court accounting shall be required. Each successor Trustee shall be responsible only for those properties which are actually delivered to such Trustee. Each successor Trustee, upon executing an acknowledged acceptance of the trusteeship and upon receipt of those properties actually delivered to such successor Trustee, shall be vested with all of the estates, titles, rights, powers, duties, immunities and discretions granted to the prior Trustee.

F. **Reliance on Legal Opinion.** In acting or declining to act, each Trustee may rely upon the written opinion of a competent attorney, any facts stated in any instrument in writing and believed true, or any other evidence deemed sufficient. Each Trustee shall be saved harmless from any liability for any action taken, or for the failure to take any action, if done in good faith and without gross negligence.

G. **Administration As Single Trust.** The Trustee shall keep a separate account for each of the separate trusts created under this Trust Agreement, but all of such trusts may be administered as a single fund. Joint investments or interests in investments may be assigned to such trusts, with each trust being credited with an undivided interest in all joint investments in the proportion which is assigned to it or in the proportion which its contribution to such investments bears to the whole.

H. **Undistributed Income.** At the end of the accounting year of a trust where the income is not required to be distributed, any undistributed income shall be added to principal; provided, however, any distributions from a trust made pursuant to Section 663(b) of the Code shall be deemed to have been made on the last day of such trust's preceding accounting year.

I. **Notice Pursuant to Florida Statute 736.1008.** An action for breach of trust based on matters disclosed in a trust accounting or other written report of the Trustee may be subject to a 6-month statute of limitations from the receipt of the trust accounting or other written report. If you have questions, please consult your attorney.

  
DAB

## Article VIII.

### Other Miscellaneous Trusts

Notwithstanding any provision in this Trust Agreement to the contrary, after the death of the Settlor, if any stock of an S corporation (as defined in Section 1361(a) of the Code) is to be distributed to the Trustee of any trust created under this Trust Agreement, the Trustee may, in the Trustee's discretion, elect to treat such stock as owned by a qualified subchapter S trust (as defined in Section 1361(d)(3) of the Code) or as owned by an electing small business trust (as defined in Section 1361(e) of the Code). If the Trustee elects to treat any such stock as owned by an electing small business trust, the Trustee shall apportion to such trust a reasonable share of the unallocated expenses of all the trusts created under this Trust Agreement, as required by the Code and the related Treasury Regulations. The Trustee shall not be liable to any beneficiary if the election to treat such stock as owned by an electing small business trust results in additional taxes or in the loss of income tax deductions or credits. If the Trustee elects to treat any such stock as owned by a qualified subchapter S trust (referred to herein as an "S corporation trust"), then within the time period prescribed by Section 1361(c) of the Code, the Trustee shall instead hold such S corporation stock in a separate S corporation trust for the benefit of the primary beneficiary of the trust from which such stock is set aside. Each S corporation trust shall have identical provisions as the trust from which such S corporation stock was set aside (including the termination provisions) except that each such S corporation trust shall require that: (1) such primary beneficiary shall be sole beneficiary of the S corporation trust created for his or her benefit under this section, and no income or principal shall be distributed to any person other than the primary beneficiary; (2) all of the income of each S corporation trust shall be distributed to the primary beneficiary at least annually and, upon the death of the primary beneficiary, any accrued but unpaid income shall be distributed to such primary beneficiary's estate (and principal distributions may be made to the primary beneficiary in the manner specified in the trust from which such stock is set aside); and (3) the election under Section 1361(d)(2) of the Code shall be made in the manner and within the time required by said Section. Any trust to which the provisions of this section apply is intended to constitute a qualified subchapter S trust, as defined in Section 1361(d)(3) of the Code, or an electing small business trust, as defined in Section 1361(e) of the Code, and any provision of this Trust Agreement which may conflict with or fail to satisfy this intention shall be disregarded, reconciled or amplified to accomplish this objective. References to "stock" in this paragraph shall include the ownership units of an entity other than a corporation if such entity has elected to be classified as an S corporation.

  
DAB

**Article IX.**  
**Miscellaneous Provisions**

A. **Survivorship.** If my wife and I die under circumstances in which there is insufficient evidence to determine the order of our deaths, I will be deemed to have survived my wife for all purposes, including the determination of ownership of all nonprobate assets (to the extent not otherwise prohibited by law). For purposes of this Trust Agreement, there shall be no requirement that a person who is named as a beneficiary in this Trust Agreement must survive the Settlor by any set number of days. Such person must simply outlive the Settlor, no matter the length of time, to be considered a beneficiary under this Trust Agreement. Any person who is prohibited by law from inheriting property from the Settlor shall be treated as having failed to survive the Settlor.

B. **Additions To Trust.** The Settlor, or any other person, may at any time, grant, transfer or convey, either by inter vivos transfer or by Will, to the Trustee such additional property as he or she desires to become a part of any trust hereby created and, subject to acceptance by the Trustee, such additional property shall be allocated to the trusts on the basis specified in the instrument by which such property is transferred, and shall thereafter be held, administered and distributed by the Trustee in accordance with the provisions of this Trust Agreement.

C. **Power of Appointment.** Notwithstanding anything to the contrary contained in this Trust Agreement, the limited power of appointment granted to any person under this Trust Agreement shall not be exercisable in favor of such person, such person's creditors, such person's estate or the creditors of such person's estate. The exercise of any limited power of appointment by any holder thereof shall supersede the power of the Trustee over the trust property so appointed; provided, however, the exercise of such power shall not affect any distributions of trust property previously made by the Trustee.

D. **Trust Names.** The Trustee may choose the name which is given to a trust created hereunder, even if the name chosen differs from that otherwise provided for herein, and the Trustee may also rename a trust created hereunder at any time and for any reason (by acknowledged instrument and without a court order approving such change).

E. **Spendthrift Provisions.** After the death of the Settlor, each trust created by this Trust Agreement shall be a spendthrift trust to the fullest extent allowed by law. Prior to the actual receipt of trust property by any beneficiary, no property (income or principal) distributable under any trust created by this Trust Agreement shall, voluntarily or involuntarily, be subject to anticipation or assignment by any beneficiary, to the claims of a spouse for support or

  
DAB

maintenance, or to attachment by or to the interference or control of any creditor or assignee of any beneficiary, or be taken or reached by any legal or equitable process in satisfaction of any debt or liability of any beneficiary, and any attempted transfer or encumbrance of any interest in such property by any beneficiary hereunder prior to distribution shall be void.

F. **Inclusion Ratio and GST Exemption Amount.** References to "inclusion ratio" shall have the same meaning as that term is defined in Section 2642(a) of the Code. References to the Settlor's "GST exemption amount" shall be the maximum amount of the Settlor's GST exemption available to the Settlor and the Settlor's estate at the time of the Settlor's death, after taking into account all allocations of the Settlor's GST exemption made by the Settlor pursuant to Section 2632(a) of the Code during the Settlor's lifetime, as well as all deemed and automatic allocations occurring during the Settlor's lifetime and at the Settlor's death. In satisfying any distributions of the Settlor's GST exemption amount, the Trustee may make distributions in cash or in kind, or partly in each and shall value each such property at the date of its distribution.

G. **Descendants.** References to "descendant" or "descendants" mean lineal blood descendants of the first, second or any other degree of the ancestor designated; provided, however, that such references shall include, with respect to any provision of this Trust Agreement, descendants who have been conceived at any specific point in time relevant to such provision and who thereafter survive birth; and provided, further, an adopted child and such adopted child's lineal descendants by blood or adoption shall be considered under this Trust Agreement as lineal blood descendants of the adopting parent or parents and of anyone who is by blood or adoption a lineal ancestor of the adopting parent or of either of the adopting parents.

H. **Discretion.** Whenever in this Trust Agreement an action is authorized in the discretion of the Trustee, the term "discretion" shall mean the reasonable discretion of the Trustee.

I. **Incapacitated.** A beneficiary (other than the Settlor) shall be deemed "incapacitated" if the Trustee, in the Trustee's discretion, determines that such beneficiary lacks the ability, due to a physical or mental condition, to manage his or her own personal and financial affairs. The Settlor or a Trustee shall be deemed "incapacitated" if and for as long as (i) a court of competent jurisdiction has made a finding to that effect, (ii) a guardian or conservator of the Settlor's or such Trustee's person or property has been appointed by a court of competent jurisdiction and is serving as such, or (iii) one physician (licensed to practice medicine in the state where the Settlor or Trustee is domiciled at the time of the certification, and who is board certified in the specialty most closely associated with the cause of the Settlor's or Trustee's incapacity) certifies that due to a physical or mental condition the Settlor or Trustee lacks the ability to manage his or her own personal and financial affairs. A Trustee shall immediately

  
DAB

cease to serve upon being deemed incapacitated. The Settlor shall be deemed to have regained capacity if there is a finding to that effect by a court of competent jurisdiction or if one physician (with the same qualifications described above) certifies that the Settlor is capable of managing the Settlor's personal and financial affairs.

J. **Independent Trustee.** References to "Independent Trustee" are to a Trustee of a trust who (i) satisfies the definition found in Section 674(c) of the Code, and (ii) is either a corporate Trustee or an individual who is not the Settlor of such trust or a beneficiary of such trust.

K. **Internal Revenue Code.** References to various Sections of the "Code" are to such designated Sections of the Internal Revenue Code of 1986, as amended.

L. **Governing Law.** The construction, validity and administration of each trust created under this Trust Agreement shall be controlled by the laws of the State of Florida. After the death of the Settlor, the Trustee may designate the laws of another jurisdiction as the controlling law with respect to the construction, validity and administration of a particular trust if either (i) the Trustee resides in, or administers that trust in, such designated jurisdiction (or in the case of a corporate Trustee, if such corporate Trustee is chartered in such designated jurisdiction), or (ii) the primary beneficiary of such trust resides in such designated jurisdiction, in which case the laws of such designated jurisdiction shall apply to such trust as of the date specified in such designation. Any such designation shall be in writing and shall be delivered to each beneficiary of the affected trust.

M. **Per Stirpes.** When a distribution is to be made to a person's descendants "per stirpes," property shall be divided into as many equal shares as there are (i) members of the nearest generation of descendants who are then living, and (ii) deceased members of that generation who left descendants who are then living. This division into shares shall begin at the generation nearest to such person that has a living member. Each living member of the nearest generation of descendants with a member then living shall receive one share, and the share that would have passed to each deceased member of that generation who left descendants who are then living shall be divided in a similar manner (by reapplying the preceding rule) among his or her then living descendants. For example, if a person has deceased children and living children when a distribution is to be made, the assets will be divided into equal shares at the child level and distributed per stirpes below that level; however, if the person has no living children at that time, that equal division will be made at the grandchild level (or lower, if appropriate) and distributed per stirpes below that level. This definition is intended to override any conflicting or contrary common law definition. In the case of a distribution which is to be made "per stirpes" in the event of the death of the Settlor, references in this Section to "then living" or to "living" shall

  
JAG  
BAB



mean persons who survive the Settlor.

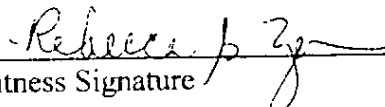
N. **Notice of Trustee Duties.** The Trustee hereunder may have duties and responsibilities in addition to those described in this Trust Agreement. By signing this Trust Agreement, the Trustee acknowledges that the Trustee will obtain legal advice if necessary to answer questions relating to matters involving this Trust Agreement.

IN WITNESS WHEREOF, the Settlor and the Trustee have hereunto set their hands as of the date first above written.

  
\_\_\_\_\_  
DAVID ANDERSON BETTS, Settlor

  
\_\_\_\_\_  
DAVID ANDERSON BETTS, Trustee

We, the undersigned witnesses, certify that the foregoing instrument was signed by the Settlor in our presence as of the date first above written, and declared by him to be his revocable trust, and such instrument was signed by the Trustee in our presence as of the date first above written, and we, the undersigned witnesses, sign our names hereunto as witnesses at the request and in the presence of the Settlor and the Trustee, and in the presence of each other, on 5/3/19 (date).

  
\_\_\_\_\_  
Witness Signature

  
\_\_\_\_\_  
Witness Signature

  
\_\_\_\_\_  
DAB

STATE OF FLORIDA

§

COUNTY OF ST. JOHNS

§

§

WE, the undersigned, being the Settlor, the Trustee, and the witnesses, respectively, whose names are signed to the attached or foregoing instrument, having been sworn, declared to the undersigned officer that the Settlor and the Trustee, in the presence of witnesses, signed the instrument as the Settlor's revocable trust. that such Settlor and Trustee signed such instrument, that the Settlor and the Trustee signed such instrument willingly, and that each of the witnesses, in the presence of the Settlor and the Trustee and in the presence of each other, signed the revocable trust as a witness.

*David Anderson Betts*

DAVID ANDERSON BETTS, Settlor and Trustee

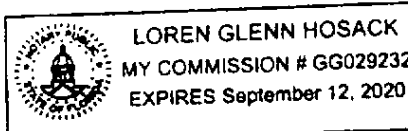
*Rebecca Zaharion*

Witness Signature

*William Gambie*

Witness Signature

SUBSCRIBED AND SWORN TO before me by DAVID ANDERSON BETTS, Settlor and Trustee, who produced a driver's license issued by Florida that contained his photograph and signature as identification thereby proving him to be the person whose name is subscribed to the foregoing instrument as Settlor and as Trustee, by REBECA ZAHARION, a witness who is personally known to me or who has produced \_\_\_\_\_ (type of identification) as identification, and by WILLIAM GAMBEE, a witness who is personally known to me or who has produced \_\_\_\_\_ (type of identification) as identification, on 5/3/19.



Notary Public, State of Florida

*Loren G. Hosack*

*DAB*  
DAB

COUNTY PROXY

KNOWN ALL MEN BY THESE PRESENTS, that I, the undersigned, a member of the Suffolk County Republican Committee from Election District 32 in the Town of SOUTHAMPTON, Suffolk County, New York, duly elected at the Primary Election held on June 25, 2019 or duly appointed thereafter, do hereby appoint DAVID BETTS as my proxy, who is an enrolled Republican voter, at the Suffolk County Republican Committee Meeting, to be held on **Monday, September 23, 2019** at Islip Republican Headquarters, 39 Third Ave., Bay Shore, New York at 5:30pm with full and complete power to act and vote in my name and stead, and to have all the privileges and powers to which I should then be entitled with the same effect as if I were personally present.

L.S. *Ronald Kurtz*

Dated: \_\_\_\_\_, 2019

In the presence of:

\_\_\_\_\_