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FLORIDA DEPARTMENT OF STATE
Division of Corporations

March 17, 2020

VICTOR CORRAL
1515 SUNSET DRIVE, STE 44
CORAL GABLES, FL 33143

SUBJECT: GREEN FAMILY FOUNDATION TRUST
Ref. Number: W20000027909

2020 MAR 18 PM 4:16

We have received your document for GREEN FAMILY FOUNDATION 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):

PLEASE INCLUDE THE STATE IN THE AFFIDAVIT OF THE DECLARATION OF TRUST

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.

Keyna E Page
Regulatory Specialist II

Letter Number: 520A00005795

TRANSMITTAL LETTER

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

SUBJECT: GREEN FAMILY FOUNDATION TRUST

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

FEES:

Declaration of Trust	\$350.00
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OPTIONAL:

Certified Copy	\$ 8.75
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FROM: VICTOR CORRAL

Name (Printed or typed)

1515 SUNSET DRIVE, SUITE 44

Address

CORAL GABLES, FLORIDA 33143

City, State & Zip

305-858-4225

Daytime Telephone number

AFFIDAVIT TO THE FLORIDA SECRETARY OF STATE TO FILE OR QUALIFY

GREEN FAMILY FOUNDATION TRUST

A CHARITABLE TRUST

In accordance with Section 690.02 of the Florida Statutes, pertaining to
Common Law Declarations of Trust, the undersigned, the Chairman of the
Board of Trustees of GREEN FAMILY FOUNDATION TRUST, a

Florida

(Name of Trust)

Trust hereby affirms in order to file or qualify

(State)

GREEN FAMILY FOUNDATION TRUST

in the State of Florida

(Name of Trust)

1. Two or more persons are named in the Trust.
2. The principal address is 1515 SUNSET DRIVE, SUITE 44,
CORAL GABLES, FLORIDA 33143
3. The registered agent and street address in the State of Florida is:
VICTOR CORRAL, 1515 SUNSET DRIVE, SUITE 44, CORAL GABLES,
FLORIDA 33143

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.

VICTOR CORRAL

(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.

Personally Known by
me.

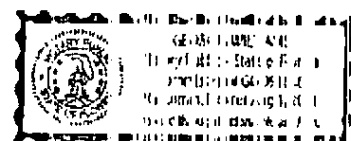
NOTARY

Name: STEVEN J. GREEN

Chairman of the Board of Trustees

Filing Fee: \$350.00

Certified Copy: \$ 8.75 (optional)



GREEN FAMILY FOUNDATION TRUST

THIS IS A TRUST AGREEMENT dated July 25, 2019 between STEVEN J. GREEN of Miami-Dade County, Florida (the "Settlor"), and STEVEN J. GREEN as General Trustee and STEVEN J. GREEN, DOROTHEA GREEN ("Dorothea"), KIMBERLY GREEN ("Kim"), ANDREA GREEN JARRELL ("Andrea") and JEFFREY A. SAFCHIK ("Jeffrey") as Distribution Trustees (and collectively "Distribution Trustee" or "Distribution Trustees") (the General Trustee and the Distribution Trustee are herein at times collectively referred to as the "Trustee").

WHEREAS, the Settlor desires to create a charitable Trust which will qualify as an entity described in Code Secs. 501(c)(3), 170(c)(2), 2055(a) and 2522(a); and

WHEREAS, the Trustee is willing to accept the Trust hereby created and covenants to discharge faithfully the duties of a Trustee hereunder;

NOW, THEREFORE, the Settlor hereby transfers property described on Schedule A hereto annexed, to the Trustee, IN TRUST, and the Trustee agrees to accept the property and to hold, manage and distribute the property under the terms of this Agreement.

ARTICLE I

Trust Name

This Agreement and the Trust hereunder may be referred to as Green Family Foundation Trust. The Trustee is authorized to change the name of the Trust from time to time.

ARTICLE II

Charitable Distributions

A. **Purposes.** The purposes of the Trust are exclusively religious, charitable, scientific, literary, and educational within the meaning of Code Sec. 501(c)(3) or the corresponding provisions of any future United States Internal Revenue law. The Trust, through its Trustees, shall carry out those purposes by making contributions and grants exclusively to public organizations that qualify under Code Sec. 501(c)(3). The General Trustee, with a majority of the Distribution Trustees, may, from time to time, adopt and modify a mission statement for the Trust to provide

more focused purposes for the Trust, including, but not limited to supporting endowments, programs, and institutions created by Steven Green during his lifetime. Notwithstanding the foregoing, any mission statement adopted by the General Trustee with a majority of the Distribution Trustees may not expand the purposes of the Trust beyond the broad purposes set forth above.

B. **Pay to Recipients.** Subject to the provisions of Article VIII, Section D, governing the Distribution Trustees, and the provisions of Section D, below, the Distribution Trustee shall distribute as much of the net income and principal of the Trust as the Distribution Trustee shall from time to time determine to such one or more qualified charitable recipients as the Distribution Trustee shall select (the "Recipients"), in such amounts or proportions as the Distribution Trustee shall determine.

C. **Pay Only to Qualified Charitable Recipient.** "Qualified Charitable Recipient" means an entity that is described in Code Secs. 170(c), 2055(a) and 2522(a). No distribution shall be made to a Recipient unless at the time of the payment the Recipient is a Qualified Charitable Recipient. In the case of any distribution to a Recipient described in Code Sec. 170(c)(1), the distribution shall be made for exclusively public purposes.

D. **Charitable Goals.** In making distributions set forth in Section B above, the Distribution Trustee shall only consider those Qualified Charitable Recipients that may be in furtherance of the Settlor's purposes set forth in Section A, above.

E. **Excess Income Added to Principal.** Any net income not so distributed shall be accumulated and annually added to principal.

ARTICLE III

Prohibited Transactions

A. **No Inurement or Private Benefit.** The Trust is not formed for pecuniary profit or financial gain, and no part of the net earnings of the Trust shall inure or be distributable to or for the benefit of any Trustee or private individual, except that the Trustee is authorized to pay reasonable compensation and commissions for services rendered to or for the Trust, and to make distributions in furtherance of the Trust's charitable purposes.

B. **No Propaganda.** No part of the activities of the Trust shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Trust shall not participate in

or intervene in (including the publishing or distributing of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

C. **Private Foundation Rules.** The Trustee is prohibited from engaging in any act of self-dealing as defined in Code Sec. 4941(d), from retaining any excess business holdings as defined in Code Sec. 4943(c) which would subject the Trust to tax under Code Sec. 4943, from making any investments which would subject the Trust to tax under Code Sec. 4944, and from making any taxable expenditures as defined in Code Sec. 4945(d). The Trustee shall make distributions at such time and in such manner as not to subject the Trust to tax under Code Sec. 4942.

D. **Corporate Contributions.** If any contributions are made to the Trust by a corporate donor, such contributions and any income or gain thereon or reinvestment thereof shall not be distributed for any use outside the United States.

ARTICLE IV

Trustee Must Not Disqualify Trust; Restrictions

The Trustee is prohibited from exercising any power or discretion granted under any law or this Agreement that would be inconsistent with the continuing qualification of the Trust as an entity described in Code Secs. 170(c)(2), 2055(a), 2522(a) and 501(c)(3). Notwithstanding any other provision of this Trust, this Trust shall not carry on any activities not permitted to be carried on by an organization exempt from Federal income tax under Code Sec. 501(c)(3) or the corresponding provision of any future United States Internal Revenue law.

ARTICLE V

Limited Power of Amendment

The Trust is irrevocable and the Settlor shall have no power to amend it. The General Trustee, however, shall have the power, acting alone, to amend the Trust in any manner required for the sole purpose of ensuring that the Trust continues to qualify as an entity described in Code Secs. 170(c)(2), 2055(a), 2522(a) and 501(c)(3). References to the Code shall be deemed to incorporate changes enacted or promulgated after the date of this Agreement to whatever extent is necessary to ensure such continuing qualification. In addition, the General Trustee, other than the Settlor acting in the capacity of the General Trustee, shall have the ability to amend the

administrative provisions of the Trust to the extent necessary to clarify such provisions where there may be conflicting interpretations of such provisions or they are not otherwise clear.

ARTICLE VI

Additional Contributions

The General Trustee is authorized to receive additional contributions, which shall be added to and administered as part of the Trust property, provided however that the terms of any such additional contribution shall be consistent with the continuing qualification of the Trust as an entity described in Code Secs. 170(c)(2), 2055(a), 2522(a) and 501(c)(3).

ARTICLE VII

Duration, Termination and Dissolution

The Trust shall terminate upon expiration of the limiting period permitted by the rule against perpetuities under Florida Statutes Section 689.225, with specific application of the 360 year period under Florida Statutes Section 689.225(2)(f), or when all of the net income and principal has been distributed pursuant to this Agreement. In the event of dissolution of the Trust, the residual assets of the Trust, if any, shall be turned over to one or more organizations which are themselves exempt as organizations described in Code Secs. 170(c)(2), 2055(a), 2522(a) and 501(c)(3) or corresponding sections of any prior or future Internal Revenue Code, or to the Federal government or to a State, or local government for an exclusive public purpose, solely to further the charitable purpose set forth in Article II, Section A., hereof.

ARTICLE VIII

Trustees

A. Appointment of General Trustee.

1. The Settlor, STEVEN J. GREEN, shall serve as the initial General Trustee hereunder. The Settlor shall designate, in writing, a corporation or other entity with fiduciary powers to serve as General Trustee hereunder when STEVEN J. GREEN shall fail to qualify or cease to serve as the initial General Trustee. If Settlor fails to so designate a successor General Trustee, or if the successor General Trustee designated by Settlor shall fail to qualify or cease to serve, then the Settlor appoints the NORTHERN TRUST COMPANY to serve as successor

General Trustee. In addition, whenever STEVEN J. GREEN is not serving as General Trustee, if JEFFREY A. SAFCHIK is living and sui juris, then JEFFREY A. SAFCHIK shall act as Special General Trustee with the acting General Trustee, and, as such, the Special General Trustee shall have the sole and exclusive decision-making authority over the assets comprising the Trust estate that are Non-Liquid Assets, as hereinafter defined. While JEFFREY A. SAFCHIK is acting as Special General Trustee hereunder, the General Trustee shall have no authority, responsibility or liability for decisions made by the Special General Trustee regarding assets comprising the Trust estate that are Non-Liquid Assets. If there is no acting Special General Trustee, then the General Trustee shall have the authority to make all decisions that would have otherwise been made by the Special General Trustee, except the General Trustee, other than Settlor, may not reinvest in Non-Liquid Assets. Whenever a Non-Liquid Asset is sold and the proceeds are not reinvested in other Non-Liquid Assets or whenever a Non-Liquid Asset is otherwise converted to a Liquid Asset, as hereinafter defined, the Special General Trustee's authority with respect to such asset shall cease and the General Trustee shall have the decision making authority with respect to the proceeds of sale or the Liquid Assets received, subject only to the Special General Trustee's authority, as hereinafter provided, to invest Liquid Assets of the Trust in Non-liquid Assets.. The Special General Trustee shall have the authority to reinvest the proceeds received from the sale or other disposition of Non-Liquid Assets in other Non-Liquid Assets, shall have the authority to exchange Non-Liquid Assets for other Non-Liquid Assets, and shall have the authority to invest Liquid Assets in Non-Liquid Assets, but shall only exercise such authority after due consideration of the Trust's obligations at such time and shall consult with the General Trustee in that regard. The Special General Trustee shall have no other powers or authority over the Trust estate, except as specifically provided herein. For purposes hereof, the term "Liquid Assets" shall mean marketable securities, common and preferred stocks, bonds, mutual funds, money market funds, United States Treasury obligations, certificates of deposit, savings accounts, checking accounts and any other cash investment medium, common Trust funds and proprietary investment funds managed or advised by any Corporate Trustee hereunder or in other interest or investment medium that the Special General Trustee designates, in writing, to be treated for purposes hereof as Liquid Assets. Except for common Trust funds or proprietary investment funds, any securities that are not publicly traded on a public stock exchange shall not be treated as Liquid Assets, unless so

designated by the Special General Trustee. The Term "Non-Liquid Assets" shall mean any assets that are not Liquid Assets.

2. Notwithstanding any provision of this Agreement to the contrary, at all times when the Settlor has failed to qualify or ceased to serve as the General Trustee hereunder there shall always be a corporation or other entity with fiduciary powers serving as General Trustee hereunder, with total assets under management of no less than One Hundred Fifty Billion Dollars.

B. Appointment of Distribution Trustees.

1. The Settlor, Dorothea, Kim, Andrea and Jeffrey shall serve as the initial Distribution Trustees hereunder. Each grandchild of the Settlor who has attained at least twenty-one (21) years of age that is willing and able to serve as a Distribution Trustee shall be added as a Distribution Trustee upon attaining such age. Kim, while serving as a Distribution Trustee, shall have the title Managing Trustee. The Managing Trustee shall preside over the meetings of the Distribution Trustees and shall manage the day to day operations of the Trust. Whenever Kim is not serving as a Distribution Trustee, if Andrea is serving as a Distribution Trustee, then Andrea, to the extent willing and able, shall have the title Managing Trustee, shall preside over the meetings of the Distribution Trustees and shall manage the day to day operations of the Trust. If neither Kim nor Andrea are serving as Distribution Trustees, then the General Trustee shall designate one of the then acting Distribution Trustees as the Managing Trustee, who the General Trustee believes, in the General Trustee's opinion, is best suited to serve in that capacity to oversee the meetings of the Distribution Trustees and manage the day to day operations of the Trust. However, if the General Trustee believes that none of the then acting Distribution Trustees is suited to be Managing Trustee, then the General Trustee may designate itself as an additional Distribution Trustee and assume the responsibilities of managing the day to day operations of the Trust. Distribution Trustees shall be expected to look for opportunities for charitable giving in compliance with the provisions contained herein, attend quarterly meetings, review budgets and financial statements, and be available to consult with the Managing Trustee and General Trustee as needed.

2. Notwithstanding any provision of this Agreement to the contrary, there shall always be at least two (2) Distribution Trustees serving hereunder.

C. Successor General Trustee Provisions. At all times after the Settlor has ceased to serve as General Trustee and in addition to all other fiduciary duties and obligations herein set

forth in this Agreement and under the law, each successor General Trustee shall, subject to the authority of the Special General Trustee:

1. Take all such actions (or refrain from taking actions) to preserve and to not alter or change in any respects the charitable purposes and objectives as set forth in Article III herein.

2. Take all actions (or refrain from taking actions) to ensure that the trust completes, continues to support, and makes allocations to adequately provide resources and funding for endowments, programs and other platforms of the trust that were created, adopted and/or supported by the Settlor during the Settlor's lifetime.

3. Prepare and deliver, in writing, on or before December 1 of each year a projected annual operating and charitable distribution budget for the Trust for the next calendar year and to deliver it to the Distribution Trustees.

4. Have custody and management responsibility and control of all investments held in Trust using such affiliates and otherwise pursuant to the provisions of this Agreement, except for those Non-Liquid Assets that are subject to the control of the Special General Trustee.

D. Family Distribution Trustee Provisions. At all times when Dorothea, Kim, Andrea and/or a grandchild of the Settlor is serving as a Distribution Trustee hereunder (herein referred to as a "Family Distribution Trustee"), each such acting Family Distribution Trustee, except Kim, shall have the power to direct annual distributions under Article II, in the aggregate amount of Two Hundred Fifty Thousand Dollars (\$250,000), and Kim shall have the power to direct annual distributions under Article II in the aggregate amount of Five Hundred Thousand Dollars (\$500,000) (or a proportionate share of those amounts in any year where the total amount of the distributions from the Trust are insufficient to allow each Family Distribution Trustee to direct the distribution of his or her Two Hundred Fifty Thousand Dollar (\$250,000) or Five Hundred Thousand Dollar (\$500,000), amount). All distributions directed to be made by the Family Distribution Trustees shall be approved by the Settlor, as General Trustee, while he is serving in that capacity.

E. Additional Distributions. All distributions made from the Trust in excess of the distributions permitted to be made by the Family Distribution Trustees under Section D, directly above, shall be made only with the affirmative vote of a majority of the then serving Distribution

Trustees and also the affirmative vote of the General Trustee (i.e. the General Trustee must agree with a majority of the then serving Distribution Trustees prior to making any such distribution). Notwithstanding any provision of this Agreement to the contrary, whenever Andrea and/or any one or more of her descendants are serving as a Distribution Trustee, they shall so serve only if they collectively have one vote as a Distribution Trustee with respect to the matters set forth in this Section E, as if only one of them was so serving. They shall collectively exercise their one vote by a majority vote among them.

F. **Successor Distribution Trustees.** If any one or more of Dorothea, Kim, Andrea, Jeffrey or a grandchild of Settlor who is serving as a Distribution Trustee fails to qualify or ceases to serve as a Distribution Trustee (herein an "Outgoing Distribution Trustee"), then the General Trustee may appoint a successor to each Outgoing Distribution Trustee, and shall appoint a successor to each Outgoing Distribution Trustee as may be necessary to maintain a minimum two (2) Distribution Trustees and in all cases involving the designation of a successor Distribution Trustee, the designated Successor Distribution Trustee's education, employment experience, philanthropic involvement, community service and interests in philanthropy and/or community shall be considered, and;

1. The General Trustee may or shall, as applicable, first appoint such person who is designated by the Outgoing Distribution Trustee to serve as his or her successor (via a signed writing) and who has been approved to so serve as a successor to the Outgoing Distribution Trustee by a majority vote of the then serving Distribution Trustees and the General Trustee. If no successor is designated by the Outgoing Distribution Trustee or if a majority of the then serving Distribution Trustees and the General Trustee hereunder fail to approve a designated successor within thirty (30) days, then the General Trustee shall appoint a successor to the Outgoing Distribution Trustee as set forth in paragraph 2, directly below.

2. If a successor to an Outgoing Distribution Trustee is not appointed pursuant to the provisions of paragraph 1, above, then the General Trustee shall next appoint, in age order, such descendant of the Settlor who is willing and able to serve and has been approved to so serve as a successor to the Outgoing Distribution Trustee by a majority vote of the then serving Distribution Trustees and the General Trustee hereunder. If there is no descendant available to be appointed or if none of such descendants are approved by a majority of the Distribution Trustees, and the General Trustee hereunder, then General Trustee shall appoint a successor to the Outgoing

Distribution Trustee such person who is designated by the General Trustee, in the General Trustee's sole discretion, to serve as successor to the Outgoing Distribution Trustee.

G. **Successor General Trustee.** If a successor General Trustee is named to succeed a General Trustee named in this Article, such successor Trustee shall serve as successor as appointed above. If no successor General Trustee has been named or identified herein or has been otherwise named pursuant to the provisions hereof, the serving Distribution Trustees, by majority decision, may appoint a corporation or other entity with fiduciary powers with total assets under management of no less than One Hundred Fifty Billion Dollars, to serve as General Trustee when the acting General Trustee fails or ceases to serve as General Trustee. Any appointment of a successor Trustee shall be made by an acknowledged instrument delivered to any and all Trustees who may then be serving.

H. **Filling General Trustee Vacancies.** If there is neither an effectual appointment of a successor General Trustee nor any effectual provision otherwise hereunder for the appointment of a successor General Trustee, a majority of the then serving Distribution Trustees shall have the right to appoint a corporation or other entity with fiduciary powers with total assets under management of no less than One Hundred Fifty Billion Dollars to replace the removed Trustee or whenever the office of Trustee becomes vacant.

I. **Compensation of Trustees.** The provisions herein regarding compensation of Trustees shall only be applicable when and if the Trust has been funded with the assets of the GREEN FAMILY FOUNDATION, INC. Upon Settlor ceasing to serve as General Trustee, each Individual Trustee, except Kim (Andrea shall also be excluded if Kim is not serving as a Distribution Trustee and Andrea is serving as a Distribution Trustee and has accepted the role of Managing Trustee), shall receive Twenty-Five Thousand Dollars (\$25,000) per year for services as Trustee, provided that each of them, in addition to their other duties and responsibilities as Trustee, shall be required to attend, either in person or by telephone, four (4) quarterly Trustee meetings each calendar year. Each such Individual Trustee shall receive his or her compensation in four equal (4) installments of Six Thousand Two Hundred Fifty Dollars (\$6,250) each and shall only be entitled to each such quarterly installment payment upon attendance at each quarterly Trustee meeting. Kim (or Andrea, if she is serving as Managing Trustee in place of Kim) shall receive One Hundred and Twenty-Five Thousand Dollars (\$125,000) per year in salary, as may be adjusted pursuant to this Section, for services as Managing Trustee whether or not Settlor is serving

as General Trustee. In the event that Andrea becomes Managing Trustee pursuant to the terms of this Trust she will receive the same compensation as Kim was receiving immediately prior to Kim ceasing to serve as Managing Trustee. The General Trustee with the majority vote of the Distribution Trustees shall approve all reasonable adjustments to the compensation of the Distribution Trustees, including the Managing Trustee, after taking into consideration inflation and workload. Notwithstanding the foregoing, an Individual Trustee's Compensation shall be reduced to the extent it is determined that such compensation is unreasonable or excessive. A corporate Trustee shall be compensated by agreement with the Distribution Trustees or, in the absence of such agreement, in accordance with its fee schedule as in effect at the time of payment. The Settlor authorizes a corporate Trustee to charge additional fees for services it provides to a Trust hereunder that are not comprised within its duties as Trustee; for example, a fee charged by a mutual fund it administers in which the Trust hereunder invests. The Settlor also recognizes that a corporate Trustee may charge separately for some services comprised within its duties as Trustee; for example, a separate fee for investing cash balances or preparing tax returns. Such separate charges shall not be treated as improper or excessive merely because they are added on to a basic fee in calculating total compensation for service as Trustee.

ARTICLE IX

Fiduciary Provisions

A. General Provisions Regarding Changes in Fiduciaries.

1. To the extent not prohibited by applicable law, any Trustee may resign at any time without court approval, whether or not a successor has been appointed, provided the resigning Trustee complies with any applicable state law governing the resignation of the Trustee that may not be waived by a governing instrument. Such resignation shall be by acknowledged instrument executed by the resigning Trustee and delivered to any Distribution Trustee acting hereunder. If no other fiduciary is then acting hereunder, such instrument shall be delivered to the Settlor's surviving spouse, if then living, or if not, Settlor's then living eldest adult and competent descendant, or if none, then to the guardian of the Settlor's then living eldest descendant, or, if such descendant is a minor and no guardian for such minor has been appointed and is acting, then to the parent of such descendant or other individual with whom such minor resides.

2. No successor Trustee shall be personally liable for any act or failure to act of any predecessor Trustee or shall have any duty to examine the records of any predecessor Trustee. A successor Trustee may accept the account rendered and the property delivered to the successor Trustee by or on behalf of the predecessor Trustee as a full and complete discharge of the predecessor Trustee without incurring any liability or responsibility for so doing. The successor Trustee shall be indemnified out of Trust property for any and all claims, demands, losses, liabilities, damages and expenses arising from any act or omission of a prior Trustee occurring before the date the Trust property was received by the successor Trustee.

3. If any Trustee is removed, resigns or otherwise ceases to act as Trustee, the Trustee shall deliver all records and Trust property in the Trustee's possession to the then acting Trustees or, if no other Trustee is then acting with respect to such Trust, to the successor Trustee upon receipt of written notice of the designation of the successor Trustee from the person appointing such successor Trustee, or any other person entitled to the records or Trust property within a reasonable amount of time after the Trustee ceases to act, and unless a Trustee is then acting with respect to such Trust, the Trustee who ceases to act shall continue to have all of the duties of a Trustee and the powers necessary to protect the records and Trust property until delivered as provided herein.

B. **Accountings and Other Proceedings.** The Settlor directs that the Trust be subject to independent administration with as little court supervision as the applicable state law allows. The Trustee shall not be required to render to any court annual or other periodic accounts, or any inventory, appraisal, or other returns or reports, except as required by applicable state law. The Trustee shall take such action for the settlement or approval of accounts at such times and before such courts or without court proceedings as the Trustee shall determine. The Trustee shall pay the costs and expenses of any such action or proceeding, including (but not limited to) the compensation and expenses of attorneys and consultants (should they be required), out of the property of the Trust. The Trustee shall not be required to register any Trust hereunder except as required by law.

C. **Authorization of Conflict of Interest.** The Settlor has appointed the persons named in this Agreement as the Trustee hereunder, cognizant of the fact that they may also serve as general and limited partners, managers, directors, officers, accountants, employees and/or other owners with respect to the partnerships, corporations and other business entities which may form

a part of any Trust hereunder, and that their interests as Trustee hereunder may conflict with their individual interests as such general and limited partners, managers, directors, officers, accountants, employees and/or other owners with respect to the partnerships, corporations and other business entities. Notwithstanding the foregoing, the Settlor wishes these persons to serve as Trustee because of the Settlor's confidence in their individual skills and because they are the most appropriate persons as a result of their involvement with the partnerships, corporations or other business entities to manage and operate the partnerships, corporations or other business entities, including making decisions related to the sale of any real property held by any such partnership, corporation or other business entity and the reinvestment of the proceeds of sale in a new real estate project. In addition, the Settlor expressly authorizes any Trustee to act as general and limited partners, managers, directors, officers, accountants, employees and/or other owners with respect to the partnerships, corporations and other business entities, and to receive compensation for his, her or its services. Notwithstanding the foregoing, the Trustees shall at all times comply with the Conflict of Interest Policy provisions set forth in this Agreement.

D. **Required Release of Protected Health Information.** Each individual named herein or appointed pursuant to the provisions hereof as Trustee, as a condition precedent to such person so serving or being appointed, shall execute a written statement (a) authorizing and directing all of his or her health care providers to release, to the General Trustee any and all Protected Health Information for purposes of allowing a determination of whether the individual lacks the required capacity to continue to so serve hereunder and (b) in a form sufficient to permit such release pursuant to 45 CFR 164.508 (or any successor thereto). Any individual who revokes such authorization shall thereupon be treated as resigning as Trustee hereunder upon the date of discovery of such revocation by any Information Recipient; provided that, notwithstanding the foregoing, upon discovery of such revocation, such fiduciary shall not be treated as resigning if the requisite authorization described above is executed by such individual within twenty (20) days after notice of such discovery is given to such individual by any Information Recipient.

E. **Continuation of Trustee's Powers.** Powers granted to the Trustee hereunder or by applicable law shall continue with respect to all property held hereunder to be exercisable by the Trustee until property is actually distributed to a beneficiary.

F. **Additional General Provisions Regarding Fiduciaries.**

1. Except to the extent specifically provided otherwise in this Agreement, references to the Trustee shall refer to all those from time to time acting as Trustee and, if two Trustees are eligible to act on any given matter, they shall act unanimously, and if more than two Trustees are eligible to act on a given matter, they shall act by majority. In no event shall any Trustee hereunder be liable for any matter with respect to which he, she or it is not authorized to participate hereunder (including the duty to review or monitor Trust investments).

2. A Trustee shall be entitled to reimbursement for any out-of-pocket expenditures made or incurred in the proper administration of the Trusts under this Agreement or in furtherance of his or her fiduciary duties and obligations.

3. No Trustee shall be liable to anyone for anything done or not done by any other Trustee or any beneficiary.

4. The fact that a General Trustee is active in the investment business shall not be deemed a conflict of interest. Purchases and sales of investments may be made through a General Trustee or through any firm of which a General Trustee is affiliated. While Settlor is the General Trustee or whenever Jeffrey is acting as Special General Trustee, property of the Trust may be invested in individual securities, mutual funds, partnerships, LLCs, private placements or other forms of investment. Notwithstanding the foregoing, the Trustees shall at all times comply with the Conflict of Interest Policy provisions set forth in this Agreement.

5. The General Trustee may employ and rely upon advice given by investment counsel, delegate discretionary investment authority over investments to investment counsel and pay investment counsel reasonable compensation in addition to fees otherwise payable to the General Trustee, notwithstanding any rule of law otherwise prohibiting such dual compensation. The General Trustee may, but need not, favor retention of assets originally owned by the Settlor.

6. The fact that a Trustee (or a firm of which a Trustee is a member or with which a Trustee is otherwise affiliated) renders legal or other professional services to a Trust hereunder shall not be deemed a conflict of interest, and the Trustee may pay fees for such services to such Trustee or firm, including, if applicable, advance payment of such fees on account, without prior approval of any court or any beneficiary, whether or not there is a Trustee to approve such payment, if permitted by applicable state law, and this provision shall serve as authorization of the payment of such fees to the extent such authorization is required by applicable state law. An attorney or other Trustee who also renders professional services shall receive full compensation

for both services as a Trustee and the professional services rendered, except as specifically limited by law. Notwithstanding the foregoing, the Trustees shall at all times comply with the Conflict of Interest Policy provisions set forth in this Agreement.

7. Notwithstanding any other provision of this Agreement, each Distribution Trustee is prohibited from making, voting on or otherwise participating in any discretionary distribution of income or principal from a Trust that would discharge or substitute for a legal obligation of that Distribution Trustee.

8. A Trustee may irrevocably release one or more powers held by the Trustee while retaining other powers.

9. Any Trustee may delegate to a Co-Trustee any power held by the delegating Trustee, but only if the Co-Trustee is authorized to exercise the power delegated. A delegation may be revocable, but while it is in effect the delegating Trustee shall have no responsibility concerning the exercise of the delegated power.

G. **Waiver of Bond.** No Trustee shall be required to give bond or other security in any jurisdiction and, if despite this exoneration, a bond is nevertheless required, no sureties shall be required.

ARTICLE X

Governing Law and Trustee Powers

The interpretation and operation of the Trust shall be governed by the laws of the State of Florida. The Trustee may, without prior authority from any court, exercise all powers conferred by this Agreement or by common law or by any fiduciary powers act or other statute of the State of Florida or any other jurisdiction whose law applies to the Trust. The Trustee shall have sole and absolute discretion in exercising these powers. Except as specifically limited by this Agreement, these powers shall extend to all property held by the Trustee until actual distribution of the property. The powers of the Trustee shall include the following:

A. **Powers of Distribution Trustees.** The authority of the Distribution Trustees shall be limited to the authority described in this paragraph. Subject to the provisions of Article III and Article VIII, the Distribution Trustee shall have the sole and absolute authority (whether granted by applicable law or by the provisions of this Agreement, acting without the consent or approval of the General Trustee, except to the extent required in this Agreement) to execute documents or

take other action regarding the selection of all Qualified Charitable Recipients and the distribution of assets from the Trust, except that actual disbursement of funds will be implemented as hereinafter provided. Settlor, as General Trustee, and Jeffrey, as one of the Distribution Trustees and as the Special General Trustee when he is acting in that capacity, shall have signature authority over an account (the "Operating Account") to be opened for the purpose of making charitable distributions and paying the day to day and other operating expenses of the Trust. The Operating Account shall be funded, as needed, by the General Trustee, as determined by the General Trustee or upon the request of Jeffrey. Either of Settlor or Jeffrey having signature authority over the Operating Account may execute checks, or disbursement instructions, without the joinder of the other of Settlor or Jeffrey having signature authority. If either Settlor (as General Trustee) or Jeffrey (as a Distribution Trustee and Special General Trustee) ceases to act in such capacities for any reason, then the other one of them shall have sole signature authority over the Operating Account. If Settlor is not acting as General Trustee, Jeffrey may, at any time, delegate a specific aspect or all his authority over the Operating Account to the successor General Trustee. If both Settlor (as General Trustee) and Jeffrey (as a Distribution Trustee and Special General Trustee) cease to act in such capacities for any reason, then the successor General Trustee shall have sole signature authority over the Operating Account.

B. Powers of General Trustee. Except with respect to any authority or power granted to the Special General Trustee and the authority provided above over the Operating Account and subject to the investment limitations hereinafter provided, in addition to any other power granted by applicable law or herein granted, the General Trustee, shall have the sole and absolute authority (acting alone and without the consent or approval of any Distribution Trustee acting hereunder), in the exercise of sole and absolute discretion, to exercise all powers conferred by applicable law to the extent such powers have not been specifically granted exclusively to the Distribution Trustees hereunder including, without limitation, the power:

1. With respect to Settlor as General Trustee, to purchase or otherwise acquire, and to retain, whether originally a part of the Trust estate or subsequently acquired, any and all common or preferred stocks, bonds, notes or other securities, or any variety of real or personal property, whether within or without the United States, including, but without limitation, foreign real estate or foreign securities, securities of a corporation in which any General Trustee is a director, officer, employee or shareholder, securities of any corporate fiduciary, interests in any

business venture (incorporated or unincorporated), and interests in entities formed principally for the commingling of assets for investment, such as common Trust funds, investment companies, mutual funds, real estate and other investment Trusts, and interests in any partnership, limited liability company or other entity, and with respect to any successor General Trustee to Settlor, to retain any assets comprising the trust estate prior to the successor General Trustee acting, and to purchase or otherwise acquire, and to retain Liquid Assets as previously defined herein.;

2. With respect to assets comprising the Trust estate, to sell, lease, pledge, mortgage, transfer, exchange, convert, grant options with respect to, or otherwise dispose of, any and all real or personal property or interest therein, at any time forming a part of any Trust estate, in any manner, at any time or times, for any purpose, for any price and upon any terms, credits and conditions; and to enter into leases, mortgages or options which extend beyond the period fixed by law for leases and options made by fiduciaries or beyond the term of the Trust;

3. With respect to assets comprising the Trust estate, to vote in person or by general or limited proxy with respect to any shares of stock or other security; directly or through a committee or other agent, to oppose or consent to the reorganization, consolidation, merger, dissolution or liquidation of any corporation, or to the sale, lease, pledge or mortgage of any property by or to any such corporation; and to make any payments and take any steps proper to obtain the benefits of any such transaction;

4. With respect to assets comprising the Trust estate, to the extent permitted by law, to register any security in the name of a nominee with or without the addition of words indicating that such security is held in a fiduciary capacity; to hold any security in bearer or non-certificated form; and to use a central depository for securities; to employ a broker-dealer as custodian of all or part of the securities at any time held by any Trust estate and to register such securities in the name of such broker-dealer;

5. With respect to assets comprising the Trust estate, to complete, extend, modify or renew any loans, notes, bonds, mortgages, contracts or any other obligations which may at any time form part of any Trust estate or which may be liens or charges against any property of the Trust; to pay, compromise, compound, adjust, submit to arbitration, sell or release any claims or demands of any Trust estate against others or of others against any Trust estate upon any terms and conditions, including the acceptance of deeds to real property in satisfaction of bonds and mortgages, and to make any payments in connection therewith;

6. With respect to assets comprising the Trust estate, to manage, insure against loss, subdivide, partition, develop, improve, mortgage, lease or otherwise deal with any real property or interests therein which may form at any time a part of any Trust estate; to satisfy and discharge or extend the term of any mortgage thereon; to demolish, rebuild, improve, repair and make alterations from time to time in any of the structures upon any such real property; to plat into lots and prepare any such real property for building purposes; to construct and equip buildings and other structures upon any such real property and to make any and all other improvements of any kind or character whatsoever in connection with the development and improvement thereof; to execute the necessary instruments and covenants to effectuate the foregoing powers, including the granting of options in connection therewith;

7. Only with respect to Settlor as General Trustee, form or cause to be formed, alone or with others, such corporations, partnerships, limited partnerships and other business organizations organized under the laws of any state or country and to transfer and convey to such business organizations all or any part of the assets, real or personal, of any Trust estate in exchange for such stocks, bonds, notes, other securities or interests of such business organizations as the General Trustee may deem advisable;

8. To delegate any duties or powers, discretionary or otherwise, to a co-fiduciary or any other person or institution for such periods and upon such terms and conditions as may be designated in an acknowledged, written instrument delivered to such co-fiduciary, other person or institution; and if such duties or powers are delegated to a co-fiduciary, the fiduciary so delegating any duties or powers hereunder shall have no further responsibility with respect to the exercise of such duties or powers so long as such delegation shall remain in effect; and any such delegation shall be revocable by a similar instrument so delivered at any time; provided, however, that no duties or powers described may be delegated to any person who is prohibited by the terms of this instrument from exercising any such duty or power;

9. To appoint, employ and remove at any time and from time to time any accountants, attorneys, investment or other expert advisers, agents, clerks and employees; and to fix and pay their reasonable compensation; and to delegate discretionary authority to make changes in investments to investment counsel; and

10. To execute and deliver any and all instruments to carry out any of the foregoing powers, no party to any such instrument being required to inquire into the validity of

any such instrument, and generally to deal with any Trust estate created hereunder as in the judgment of the General Trustee for the best interests of the Trust..

C. **Allocate Receipts and Disbursements.** The General Trustee may allocate receipts and disbursements, to income or principal in such manner as the General Trustee shall determine, even though a particular allocation may be inconsistent with otherwise applicable state law.

D. **Security Interests.** Only with respect to Settlor as General Trustee, grant security interests and execute all instruments creating such interests upon such terms as the Settlor as General Trustee may deem advisable.

E. **Tax Elections and Allocations.** The General Trustee may make all tax elections and allocations the General Trustee may consider appropriate.

F. **Investment Responsibility.** Except with respect to any authority granted to the Special General Trustee, the successor General Trustee may retain any property comprising the Trust estate prior to such successor General Trustee acting and invest and reinvest in all forms of Liquid Assets, as previously defined, including, without limitation, common Trust funds of the General Trustee, mutual funds, and other forms of joint investment (which may but need not be managed by, advised by or affiliated with a General Trustee), without regard to any principle of law limiting delegation of investment responsibility by the General Trustee.

G. **Compromise Claims or Debts.** Except with respect to any authority granted to the Special General Trustee, the General Trustee may compromise claims or debts and abandon or demolish any property which the General Trustee shall determine to be of little or no value.

H. **Sale or Exchange of Property.** Except with respect to any authority granted to the Special General Trustee, the General Trustee may sell property at public or private sale, for cash or upon credit, exchange property for other property, lease property for any period of time and give options of any duration for sales, exchanges or leases. The General Trustee may give such warranties or indemnifications as the General Trustee may deem advisable.

I. **Participation in Mergers and Reorganizations.** Except with respect to any authority granted to the Special General Trustee, the General Trustee may join in any merger, reorganization, voting-trust plan or other concerted action of security holders and delegate discretionary powers (including investment powers) in entering into the arrangement.

J. **Improvements to Property.** The General Trustee may, with respect to any real property comprising the Trust estate: (i) partition, subdivide or improve such property and enter

into agreements concerning the partition, subdivision, improvement, zoning or management of any real estate in which a Trust hereunder has an interest and impose or extinguish restrictions on any such real estate; (ii) sell, exchange, lease for any period, mortgage, alter or otherwise dispose of such property and execute any instrument necessary to do that; and (iii) charge to principal the net loss incurred in operating or carrying non-income producing real property.

K. **Reliance Upon Advice.** The General Trustee may employ and rely upon advice given by accountants, attorneys, investment bankers, and other expert advisors and employ agents, clerks and other employees and pay reasonable compensation to such advisors or employees in addition to fees otherwise payable to the General Trustee, notwithstanding any rule of law otherwise prohibiting such dual compensation.

L. **Custodian Employed.** The General Trustee may employ a custodian, hold property unregistered or in the name of a nominee (including the nominee of any bank, trust company, brokerage house or other institution employed as custodian), and pay reasonable compensation to a custodian in addition to any fees otherwise payable to the General Trustee, notwithstanding any rule of law otherwise prohibiting such dual compensation.

M. **Authority to Carry Out Charitable Purposes.** The General Trustee may engage in any lawful activity necessary or appropriate to carrying out the Trust's charitable purposes and permitted to an organization described in Code Secs. 170(c)(2), 2055(a), 2522(a) and 501(c)(3).

ARTICLE XI

Real Estate Investments

A. **Authority to Retain.** Except with respect to any authority granted to the Special General Trustee, the General Trustee may retain all interests that the Settlor, the Trust, or both, may own in any real estate, even if it otherwise would be a speculative or inappropriate investment.

B. **Authority to Manage.** Except with respect to any authority granted to the Special General Trustee, the General Trustee may lease any real estate on such terms and conditions as the General Trustee may deem advisable, and these leases may extend beyond the term of the administration of the Trust. For this purpose, the General Trustee may make any instruments and grant such covenants and warranties as the General Trustee may deem advisable.

C. **Environmental Issues.** Except with respect to any authority granted to the Special General Trustee, the General Trustee shall take into account any environmental law that may be relevant to any real estate included in the Trust.

1. The General Trustee may inspect property held directly or indirectly as part of the Trust, including any interests in incorporated or unincorporated business entities, comply with environmental laws affecting this property and respond to a change in, or any actual or threatened violation of, any environmental law affecting property held as part of the Trust.

2. The General Trustee may appropriately respond to a change in, or prevent, abate or otherwise remedy any actual or threatened violation of any environmental law affecting property held as part of the Trust, either before or after the initiation of an enforcement action by any governmental body.

3. The General Trustee shall not be personally liable to any beneficiary for any decrease in value because of the compliance by the General Trustee with any environmental law, including any reporting requirement. Neither the acceptance by the General Trustee of property nor the failure by the General Trustee to inspect property shall create any inference as to whether or not there is or may be any liability under any environmental law with respect to such property.

D. **"Environmental Law" Definition.** "Environmental law" means any Federal, state or local law relating to the protection of the environment or human health, and "hazardous substances" means any substances defined as hazardous or toxic or otherwise regulated by any environmental law.

ARTICLE XII

Definitions and Miscellaneous Provisions

The following definitions and miscellaneous provisions shall apply under this Agreement:

A. **Code and Regulations.** References to the "Internal Revenue Code" or "Code" or to provisions thereof are to the Internal Revenue Code of 1986, as amended at the time in question. References to the "Regulations" and "Regs." are to the Regulations under the Code. If, by the time in question, a particular provision of the Code has been renumbered, or the Code has been superseded by a subsequent Federal tax law, the reference shall be deemed to be to the renumbered provision or the corresponding provision of the subsequent law, unless to do so would clearly be

contrary to the Settlor's intent as expressed in this Agreement. A similar rule shall apply to references to the Regulations.

B. **Incapacitated Trustee.** No Trustee shall serve during any period in which such Trustee is determined to be incapacitated in accordance with the provisions of this paragraph. A Trustee shall be deemed to be "incapacitated" if the individual has been adjudged incapacitated or incompetent by a court of competent jurisdiction. A Trustee shall also be deemed to be "incapacitated," whether or not there is an adjudication of incapacity or incompetence, if another then-serving Trustee or, if there is none, the next successor Trustee, receives written certification that the examined individual is having significant difficulties, physically or mentally, in receiving and evaluating information sufficient to create impairments in the individual's ability to make or communicate responsible decisions concerning the individual's personal welfare or the management of the individual's or the Trust's financial affairs and that such impairments are not anticipated to be of short duration. For purposes of this paragraph, an impairment that is anticipated to last less than one (1) month shall be of short duration. The following shall apply to any certification required by this paragraph:

1. The certification shall be valid only if it is signed by a medical provider, who is the primary health care provider of, and has personally examined the Trustee. In the event that the individual to be examined does not have a primary health care provider, then the certification shall be valid if signed by a licensed physician who has personally examined the individual.

2. This certification need not indicate any cause for the Trustee's incapacity.

3. A certification of incapacity shall be rescinded when a serving Trustee receives a certification that the former Trustee is no longer having significant difficulties or impairments in managing the Trustee's personal financial affairs. This certification, too, shall be valid only if it is signed by a licensed medical provider who is the primary health care provider of, and has personally examined, the Trustee. In the event that the individual to be examined does not have a primary health care provider, then the certification shall be valid if signed by at least two (2) licensed medical providers, at least one of whom is an attending or treating physician who has personally examined the individual, and the other of whom has also personally examined the individual.

4. No person is liable to anyone for actions taken in reliance on the certifications under this paragraph or for dealing with a Trustee other than the one removed for incapacity based on these certifications.

C. **Change of Situs.** The situs of the property of any Trust created hereunder may be maintained in any jurisdiction that is appropriate to the Trust purposes and its administration, in the discretion of the General Trustee, and thereafter transferred at any time or times to any such jurisdiction selected by the General Trustee in accordance with applicable state law, which may include court approval of the transfer or adequate notice to Trust beneficiaries. Upon any such transfer of situs, the Trust estate of that Trust may thereafter, at the election of the General Trustee of said Trust, be administered exclusively under the laws of (and subject, as required, to the exclusive supervision of the courts of) the jurisdiction to which it has been transferred. Accordingly, if the General Trustee of any Trust created hereunder elects to change the situs of any such Trust, said General Trustee is hereby relieved of any requirement to qualify in any other jurisdiction and of any requirement to account in any court of such other jurisdiction.

ARTICLE XIII

Manifestation of Trustee's Actions

When a Trustee takes action that is authorized hereunder and such action does not involve the participation of another person with respect to such action, the Trustee may (but shall not be required to) execute, within a reasonable time of taking such action, an acknowledged, written instrument describing the action taken, which instrument shall be maintained with the Trust records and may be filed in the court having jurisdiction over the Trust. Failure to execute or to file the instrument shall not make the action taken by a Trustee void, voidable or ineffective, and the Trustee or Trustees, as the case may be, shall not be subject to any liability or surcharge for failure to document such action.

ARTICLE XIV

Conflict of Interest Policy

The purpose of the conflict of interest policy is to protect the Trust's interests when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a Trustee.

A. **Definitions.** The following definitions apply to this Article:

1. Interested Person. Any Trustee who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

An ownership or investment interest in any entity with which the Trust has a transaction or arrangement,

A compensation arrangement with the Trust or with any entity or individual with which the Trust has a transaction or arrangement, or

A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Trust is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. As hereinafter provided a person who has a financial interest may have a conflict of interest only if the General Trustee and Distribution Trustees, other than the Trustee with the financial interest, decides that a conflict of interest exists.

B. **Procedures.** The following procedures shall be followed:

1. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested party must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Trustees considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested party, he or she shall leave the Trustees meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Trustees shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest.

(a) An interested person may make a presentation at the Trustees meeting, but after the presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

(b) The Managing Trustee of the Trust meeting shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(c) After exercising due diligence, the Trustees shall determine whether the Trust can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

(d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Trustees shall determine by a majority vote of the disinterested Trustees whether the transaction or arrangement is in the Trust's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflict of Interest Policy.

(a) If the Trustees have reasonable cause to believe a Trustee has failed to disclose actual or possible conflicts of interest, it shall inform the Trustee of the basis for such belief and afford the Trustee an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the Trustee's response and after making further investigation as warranted by the circumstances, the Trustee determines the Trustee has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

C. **Records of Proceedings.** The minutes of the Trustees meetings shall contain:

1. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Trustees' decisions as to whether a conflict of interest in fact existed.

2. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

D. **Compensation.**

1. A Trustee who receives compensation, directly or indirectly, from the Trust for services is precluded from voting on matters pertaining to that Trustee's compensation.

2. No Trustee who receives compensation, directly or indirectly, from the Trust, is prohibited from providing information to any other Trustee regarding compensation.

E. **Annual Statements.**

Each Trustee shall annually sign a statement which affirms such person:

1. Has received a copy of the conflict of interest policy, provisions of this Trust.
2. Has read and understands the policy,
3. Has agreed to comply with the policy, and

4. Understands the Trust is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

F. **Periodic Reviews.** To ensure the Trust operates in a manner consistent with its charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining or are no greater than the compensation that would be reasonable after arm's length bargaining.

2. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Trust's written policies, and properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

G. **Use of Outside Experts.** When conducting the periodic reviews as provided for herein, the Trust may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Trustees of their responsibility for ensuring periodic reviews are conducted.

ARTICLE XV

Savings Clause

Should any of the provisions or directions of this Agreement fail or be held ineffectual or invalid for any reason, it is the Settlor's desire that no other portion or provision of this Agreement be invalidated, impaired or affected thereby, but that this Agreement be construed as if such invalid provision or direction had not been contained therein.


ARTICLE XVI

Captions

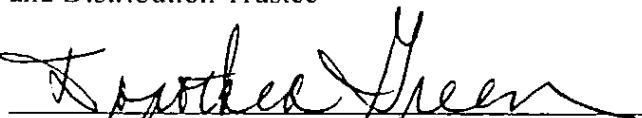
The captions used in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this Agreement or the intent of any provision therein.

IN WITNESS WHEREOF, the General Trustee, the Distribution Trustee and the Settlor have signed this Agreement, effective the day and year first above written and executed by each of them on the dates set forth below.


Dated: 6/27, 2019


STEVEN J. GREEN, as Settlor, General Trustee
and Distribution Trustee

Dated: 6/27, 2019


DOROTHEA GREEN, as Distribution Trustee

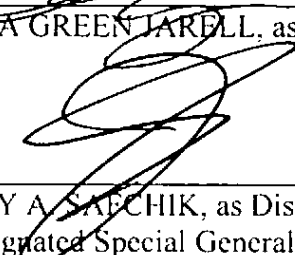
Dated: 7/25, 2019


KIMBERLY GREEN, as Distribution Trustee

Dated: 6/27, 2019


ANDREA GREEN JARELL, as Distribution
Trustee

Dated: 5/31, 2019


JEFFREY A. SAPCHIK, as Distribution Trustee
And designated Special General Trustee

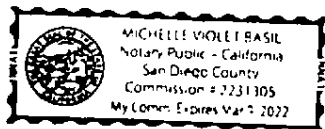
STATE OF California)
)
San Diego COUNTY)

I HEREBY CERTIFY that on June 27, 2019, before me, the subscriber, a Notary Public in and for San Diego County, California, personally appeared STEVEN J. GREEN, as Settlor, as General Trustee and as Distribution Trustee, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the foregoing instrument, and acknowledged that the foregoing instrument was executed by STEVEN J. GREEN, as Settlor, for the purposes therein contained.

WITNESS my hand and notarial seal.

Dated: June 27, 2019

(SEAL)



Michelle Basil
Notary Public
Michelle Violet Basil
Print Name of Notary
My Commission Expires: 3/9/22

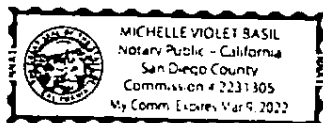
STATE OF California)
)
San Diego COUNTY)

I HEREBY CERTIFY that on June 27, 2019, before me, the subscriber, a Notary Public in and for San Diego County, California, personally appeared DOROTHEA GREEN, as Distribution Trustee, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the foregoing instrument, and acknowledged that the foregoing instrument was executed by DOROTHEA GREEN, as Distribution Trustee, for the purposes therein contained.

WITNESS my hand and notarial seal.

Dated: June 27, 2019

(SEAL)



Michelle Basil
Notary Public
Michelle Violet Basil
Print Name of Notary
My Commission Expires: 3/9/22

STATE OF Florida)
)
Miami-Dade COUNTY)

I HEREBY CERTIFY that on July 25, 2019, before me, the subscriber, a Notary Public personally appeared KIMBERLY GREEN, as Distribution Trustee, personally known to me (~~or proved to me on the basis of satisfactory evidence~~) to be the person whose name is subscribed to the foregoing instrument, and acknowledged that the foregoing instrument was executed by KIMBERLY GREEN, as Distribution Trustee, for the purposes therein contained.

WITNESS my hand and notarial seal.

Dated: July 25, 2019
(SEAL)



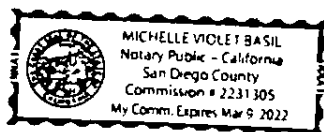
Cavell E Walker
Notary Public
Print Name of Notary
My Commission Expires: March 1, 2020

STATE OF California)
)
San Diego COUNTY)

I HEREBY CERTIFY that on June 27, 2019, before me, the subscriber, a Notary Public personally appeared ANDREA GREEN JARELL, as Distribution Trustee, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the foregoing instrument, and acknowledged that the foregoing instrument was executed by ANDREA GREEN JARELL, as Distribution Trustee, for the purposes therein contained.

WITNESS my hand and notarial seal.

Dated: June 27, 2019
(SEAL)



Michelle Violet Basil
Notary Public
Print Name of Notary
My Commission Expires: 3/9/22

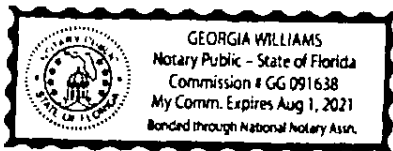
STATE OF FLORIDA)
)
MIAMI-DADE COUNTY)

I HEREBY CERTIFY that on May 31, 2019, before me, the subscriber, a Notary Public in and for Miami-Dade County, Florida, personally appeared JEFFREY A. SAFCHIK, as Distribution Trustee and designated Special General Trustee, personally known to me ~~(or proved to me on the basis of satisfactory evidence)~~ to be the person whose name is subscribed to the foregoing instrument, and acknowledged that the foregoing instrument was executed by JEFFREY A. SAFCHIK, as Distribution Trustee and designated Special General Trustee, for the purposes therein contained.

WITNESS my hand and notarial seal.

Dated: May 31, 2019

(SEAL.)



Georgia Williams
Notary Public
Georgia Williams
Print Name of Notary
My Commission Expires: Aug. 01, 2021

SCHEDULE A

\$1,000 Cash