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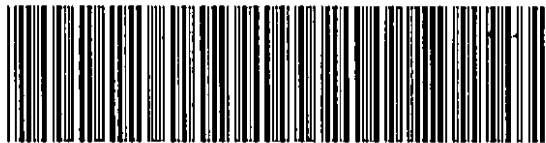
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SECURITY  
TALLAHASSEE, FL



FLORIDA DEPARTMENT OF STATE  
Division of Corporations

May 20, 2020

ERIC PFEFFER  
15901 BISC BLVD STE 201B  
MIAMI, FL 33160

SUBJECT: THE CARLA C PFEFFER REVOCABLE TRUST  
Ref. Number: W20000049740

We have received your document for THE CARLA C PFEFFER REVOCABLE 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 GIVE THE COMPLETE NAME OF THE TRUST IN THE FIRST ARTICLE OF THE AFFIDAVIT. PLEASE GIVE GIVE AN ADDRESS FOR EACH TRUSTEE.

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: 220A00010189

## TRANSMITTAL LETTER

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

**SUBJECT:** THE CARLA C. PFEFFER REVOCABLE 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:** ERIC PFEFFER

Name (Printed or typed)

15901 BISC BLVD, SUITE 201B

Address

MIAMI, FLORIDA 33160

City, State & Zip

Daytime Telephone number

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

THE CARLA C. PFEFFER REVOCABLE TRUST

A REVOCABLE TRUST

In accordance with Section 609.02 of the Florida Statutes, pertaining to  
Common Law Declarations of Trust, the undersigned, the Chairman of the  
Board of Trustees of THE CARLA C. PFEFFER REVOCABLE TRUST, a

(Name of Trust)

FLORIDA

Trust hereby affirms in order to file or qualify

(State)

THE CARLA C. PFEFFER REVOCABLE TRUST, in the State of Florida.

(Name of Trust)

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

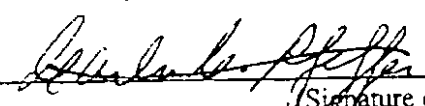
2. The principal address is 15923 BISC BLVD, SUITE 201B

MIAMI, FLORIDA 33160


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

15923 BISC BLVD, SUITE 201B, MIAMI FL 33160

4. Acceptance by the registered agent: Having been named as registered  
agent to accept service of process for the above named Declaration of Trust  
at the place designated in this affidavit, I hereby accept the appointment as  
registered agent and agree to act in this capacity:

+   
(Signature of Registered Agent)

5. I certify that the attached is a true and correct copy of the Declaration of  
Trust under which the association proposes to conduct its business in  
Florida.

+   
Name:

Chairman of the Board of Trustees

NOTARY

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

# **THE CARLA C. PFEFFER REVOCABLE TRUST**

THE LAW OFFICES OF  
**NELSON & LEVINE, P.A.**

2775 Sunny Isles Boulevard, Suite 118  
North Miami Beach, Florida 33160  
305.932.2000

[www.estatetaxlawyers.com](http://www.estatetaxlawyers.com)

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## THE CARLA C. PFEFFER REVOCABLE TRUST

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I, **CARLA C. PFEFFER**, of Miami-Dade County, Florida, and a citizen of the United States, the undersigned Settlor, do hereby give, transfer, assign and convey to myself and CARLA C. PFEFFER, the Trustees and any successor Trustee hereunder, IN TRUST, the property described on "Schedule A" attached hereto which, together with such other property acceptable to the Trustee as may be conveyed, assigned, devised, bequeathed, or otherwise made payable to the Trustee by me or any other person for the purposes of this trust, shall be referred to herein as the "Trust Estate." The Trustees hereby accept the trust herein created and covenant and agree to execute the same as herein provided with all due fidelity and to account for all monies received and disbursed as part of the Trust Estate. The trust hereby created, as amended from time to time, shall be known as the "CARLA C. PFEFFER REVOCABLE TRUST."

### ARTICLE I. FAMILY MEMBERS

1.1. Immediate Family. As of this date my immediate family consists of my spouse, ERIC E. PFEFFER ("my spouse") and my two living children, JACQUELINE PFEFFER and JESSICA PFEFFER.

1.2. References. All references herein to my "spouse" shall refer to my spouse named above and all references to my "child" or "children" shall refer to my children named above and any children hereafter born to or legally adopted by me.

### ARTICLE II. DISTRIBUTION OF TRUST DURING MY LIFETIME

2.1. Income and Principal. During my lifetime, the Trustee shall pay to me such sums of the net income and principal of the Trust Estate, in convenient installments as I may direct from time to time.

2.2. During My Incapacity. If during any period of my lifetime I am Incapacitated according to the provisions set forth in the Article of this instrument, below, entitled "Determination of My Incapacity," the distributions required in the preceding section, above, shall terminate and the Trustee shall distribute from time to time such part (or even all) of the Trust Estate, as then constituted, as the Trustee, in the Trustee's sole discretion, deems I would wish (if my circumstances were normal) for the following purposes:

2.2.1. Support, Health and Maintenance. The Trustee shall make distributions for my support, health and maintenance in my previously accustomed manner of living and for the support, health and maintenance of those persons I am under an obligation to support;

2.2.2. Discharge of My Obligation. The Trustee shall make distributions for the discharge of any obligation which, in such Trustee's opinion, is legally enforceable against me;

2.2.3. Charitable Giving. After satisfying the distributions under the above sections of this Article, above, the Trustee shall make distributions for the continuance of any plan of charitable gifts that I have established or clearly contemplated prior to the time I became Incapacitated; and

2.2.4. Gift Giving. After satisfying the distributions under the above sections of this Article, the Trustee may make: (i) gifts on an annual basis of an amount not to exceed the annual exclusion for Federal gift tax purposes (under Code Section 2503(b)) in effect during the year of the gift, (ii) gifts for those expenditures described in Code Section 529, not to exceed the maximum amount which may be made under Code Section 529 without causing a taxable gift to occur in the year of such gifts; and (iii) unlimited transfers for those expenditures described in Code Section 2503(e), in effect during the year each such gift is made, which gifts shall be made out of trust assets which are not reasonably required, in the Trustee's judgment, for my and my spouse's continued support and maintenance, to my spouse, my lineal descendants and spouses of my lineal descendants in connection with estate, gift, income or other tax planning; provided, however, that no such gifts shall be made to or for the benefit of any of my Trustees unless the prior approval of a court of competent jurisdiction is obtained; and provided further that such prior court approval shall not be required with respect to: (i) gifts to or for the benefit of said Trustee, which are for the health, support, maintenance or education of said Trustee, or (ii) gifts to the lineal descendants of a Trustee if the Trustee does not vote as Trustee on the decision to make a distribution to the lineal descendants of the Trustee and such decision is made exclusively by the other Trustees (if any). No such gifts shall be made to: (i) a Trustee unless said Trustee is a lineal descendant of mine or a spouse of a lineal descendant of mine, or (ii) a lineal descendant of a Trustee if such gift would be deemed to be in discharge of a legal obligation of such Trustee.



2.3. Procedures Regarding Making Gifts. Any gift distributions made by the Trustee as provided in this Article, above, shall be treated as though the gifted property had (i) first been distributed to me and then (ii) been given away by me (either directly by me or by a Trustee acting as my attorney-in-fact for purposes of making said gifts). The purpose of this provision is to avoid the need for the Trustee to actually distribute trust assets to me and then have me transfer said property to the designated beneficiaries.

2.4. Nursing or Companion Care. Notwithstanding any other provision of this Article to the contrary, if during any period of my lifetime the Trustee and/or a licensed physician who represents that he or she is certified by a recognized medical board determines that I require nursing or companion care, the Trustee may in the Trustee's discretion maintain me in my home or apartment with twenty-four (24) hour per day (or less than twenty-four (24) hours per day, if twenty-four (24) hours per day is not necessary, in said Trustee and/or physician's discretion) nursing or companion care, so long as funds are available for same. Under no circumstances shall I be placed in a nursing home, so long as there are sufficient funds available to maintain me in normal living quarters, provided that satisfactory medical services can be rendered at my home and the Trustee believes I am better suited in my home.

2.5. Homestead Rights. Notwithstanding any other provision of this Trust, I reserve the right to reside on any real property owned by the Trust during my lifetime. I will be entitled to claim any available homestead tax exemption for any real property in the Trust, and, for purposes of that exemption, my interest in such property will be deemed an interest in real property and not personalty. This provision does not restrict the Trustee in any way from selling, leasing, or encumbering that property without my joinder in any deed or other instrument.

### ARTICLE III. DISTRIBUTION OF TRUST AT MY DEATH

The Trustee, as of my death, shall administer the Trust Estate as follows:

3.1. Distributions Pursuant to My Will. If my Last Will (including any Codicil thereto) specifically devises any property which at the time of my death is held in the Trust Estate (and not in my probate estate), the Trustees shall make distribution of such property as provided therein (or to my Personal Representative for such distribution by said Personal Representative).

3.2. Distribution of Residue if My Spouse Survives Me. The balance of the Trust Estate, including, but not limited to, any proceeds of insurance payable to the Trustee and any assets which may be distributed to the Trustee pursuant to any provisions in my Last Will, or otherwise, is referred to as the "Residual Trust Estate." If my spouse survives me, the Trustee, after first paying from the Residual Trust Estate all Death Taxes, expenses and debts as provided in the provided in

the Article of this instrument, below, entitled "Payment of Death Taxes, Debts and Expenses," shall administer the balance of the Residual Trust Estate (the "Distributable Trust Estate") as provided below.

3.2.1. Credit Shelter Trust. The Trustee shall set aside out the Distributable Trust Estate, to be held as a separate trust, a fraction of the Distributable Trust Estate (i) the numerator of which is the lesser of (a) the credit shelter amount or (b) the Distributable Trust Estate, and (ii) the denominator of which is the Distributable Trust Estate, using values as finally determined for Federal estate tax purposes. This trust shall be designated the "CREDIT SHELTER TRUST" and shall be administered pursuant to the Article of this instrument, below, entitled "Administration of CREDIT SHELTER TRUST." The "credit shelter amount" shall be an amount equal to the largest amount, if any, that can pass free of Federal estate tax by reason of the applicable credit amount available to my estate and state death tax credit (provided use of this credit does not require an increase in the state death taxes paid) allowable to my estate, but no other credit, after taking account of (1) property passing under this instrument or outside of this instrument (whether by my will or otherwise) which does not qualify for the marital or charitable deductions and (2) charges to principal that are not allowed as deductions in computing my Federal estate tax. I recognize that the credit shelter amount may be zero and that if it is greater than zero it may be affected by the action of my Personal Representative in exercising certain tax elections. Notwithstanding the foregoing, in the event Federal estate tax repeal is in effect, the amount passing to the Credit Shelter Trust shall be equal to the Distributable Trust Estate.

3.2.2. Spousal Trust. The Trustee shall set aside the balance of the Distributable Trust Estate to be held as a separate trust. This trust shall be designated the "SPOUSAL TRUST" and shall be administered pursuant to the Article of this instrument, below, entitled "Administration of SPOUSAL TRUST." If my spouse disclaims all or any part of my spouse's beneficial interest in the SPOUSAL TRUST, such part or all of the interest disclaimed (as is remaining after payment out of the disclaimed property of any and all estate and inheritance taxes that may be incurred as a result of such disclaimer in excess of such taxes that would have been incurred absent such disclaimer) shall be added to and administered as a part of the CREDIT SHELTER TRUST.

3.2.3. Funding Provisions. Assets (or proceeds of assets) which do not qualify for the marital deduction and are not used for payment of taxes and expenses

shall be allocated to the CREDIT SHELTER TRUST even if their total value exceeds the amount which would have been otherwise allocated to the CREDIT SHELTER TRUST. Further, if my spouse disclaims all or any part of the property included in my gross estate for Federal estate tax purposes which my spouse would otherwise be entitled to receive by reason of my death, or if an election is made to treat only a portion of the SPOUSAL TRUST as qualified terminable interest property for Federal estate tax purposes, the value of the property otherwise passing to the CREDIT SHELTER TRUST shall not be reduced by reason of such disclaimer or election even if such action may cause the imposition of or an increase in the amount of Federal estate tax payable by reason of my death.

3.2.4. Elective Share Adjustment. Notwithstanding the foregoing, if my spouse makes a valid election to take an elective share provided under Florida law, then the Trustee shall set aside from the CREDIT SHELTER TRUST the smallest pecuniary amount, if any, which, when administered as provided in this section, will fully satisfy the elective share, after taking into account all other assets or interests in assets that apply toward satisfaction of the elective share (including the SPOUSAL TRUST provided for above). The Trustee shall hold the amount set aside pursuant to this section as a separate non QTIP Share of the SPOUSAL TRUST to be administered as provided in the Article of this instrument, below, entitled "Administration of SPOUSAL TRUST" consistent with the provisions of the "QTIP Election" section of such Article relating to the non QTIP Share of the SPOUSAL TRUST. If my spouse disclaims all or any part of my spouse's beneficial interest in the trust created under this section, such part or all of the interest disclaimed shall be added to and administered as a part of the CREDIT SHELTER TRUST.

3.3. Distribution of Residue if My Spouse Does Not Survive Me. If my spouse does not survive me, the Trustee shall distribute the Distributable Trust Estate to my lineal descendants who survive me, per stirpes, subject, in all cases, to postponement of possession as provided in the Articles of this instrument, below, entitled "Addition to Other Trusts for My Lineal Descendants," "Delay of Distribution to My Children," "Delay of Distribution to My Grandchildren and More Remote Lineal Descendants," "Postponement of Possession" and "Delay of Distribution of Income and Principal."

**ARTICLE IV.**  
**ADMINISTRATION OF CREDIT SHELTER TRUST**

The Trustee shall administer the CREDIT SHELTER TRUST pursuant to the terms of this Article.

4.1. Distribution of Income and Principal to My Spouse. The Trustee shall pay to or apply for the benefit of my spouse so much of the net income and principal of the CREDIT SHELTER TRUST at such time or times as the Trustee may determine to be reasonably required, in addition to all other income and assets of my spouse from all sources known to the Trustee, for the health (including but not limited to, medical, surgical, hospital and other similar care), maintenance and support of my spouse in the accustomed manner of living of my spouse.

4.2. My Spouse's Limited Right of Withdrawal. In addition to making distributions as provided in this Article, above, each year in which my spouse is living on December 31 and so requests, the Trustee shall distribute to my spouse up to the greater of that amount referred to in Code Section 2514(e)(1) (currently \$5,000) or that percentage referred to in Code Section 2514(e)(2) (currently five percent (5%)) of the principal of the CREDIT SHELTER TRUST on that date. This right shall not be cumulative from year to year. In applying this limit, there shall be substituted for that amount referred to in Code Section 2514(e)(1) any smaller limit that would result from taking into account first all other powers held by my spouse that must, under Code Section 2514(e) be aggregated to determine the largest lapse that can occur without being treated as a release. My spouse's request for a distribution pursuant to this section shall be made by a signed written instrument acknowledged by my spouse and received by the Trustee by December 31 of such year. My Trustee shall make any distributions required under the provisions of this section within forty-five (45) days after the end of the calendar year with respect to which the distribution is to be made. My spouse may within nine (9) months from my date of death disclaim the withdrawal power provided in this section by a written instrument delivered to the Trustee. Once the power is disclaimed, my spouse shall have no further power under this section and the disclaimer shall be irrevocable.

4.3. Distribution of CREDIT SHELTER TRUST Upon Death of My Spouse. Upon the death of my spouse, the Trustee shall distribute the assets comprising the CREDIT SHELTER TRUST, as then constituted (referred to herein as the "Remaining Balance of the CREDIT SHELTER TRUST"), as follows:

4.3.1. Distribution Pursuant to My Spouse's Special Power of Appointment. The Trustee shall distribute the Remaining Balance of the CREDIT SHELTER TRUST, other than any assets of the CREDIT SHELTER TRUST which are attributable to property that passed to the CREDIT SHELTER TRUST as a result of

a qualified disclaimer made by my spouse, to any one or more of my lineal descendants, the spouses (including widows and widowers, whether or not remarried) of any lineal descendants of mine, and any one or more Exempt Organizations (whether or not named in this instrument) as my spouse may appoint and direct by a provision in the Last Will or Codicil of my spouse, which Will or Codicil shall be executed subsequent to the execution of this instrument, and which provision shall specifically refer to this special power of appointment by Will or Codicil over the CREDIT SHELTER TRUST.

4.3.2. Distribution In Default of My Spouse's Special Power of Appointment. To the extent that my spouse shall fail to exercise my spouse's special power of appointment by Will or Codicil, the unappointed portion of the assets comprising the Remaining Balance of the CREDIT SHELTER TRUST, as well as any assets of the CREDIT SHELTER TRUST which are attributable to property that passed to the CREDIT SHELTER TRUST as a result of a qualified disclaimer made by my spouse, shall be distributed to my then living lineal descendants, per stirpes, subject, in all cases, to postponement of possession as provided in the Articles of this instrument, below, entitled "Addition to Other Trusts for My Lineal Descendants," "Delay of Distribution to My Children," "Delay of Distribution to My Grandchildren and More Remote Lineal Descendants," "Postponement of Possession" and "Delay of Distribution of Income and Principal."

4.4. Directions Regarding Distributions. The following sections regarding distributions under this Article shall be applicable to the administration of the CREDIT SHELTER TRUST.

4.4.1. My Spouse Shall be Treated as the Primary Beneficiary. Until the death of my spouse, my primary intent is that my spouse be treated as the primary beneficiary of this trust and be supported in the standard of living to which my spouse was accustomed prior to my death, rather than the preservation of the principal until the termination of the CREDIT SHELTER TRUST and the Trustee shall be guided by this consideration in determining the amount of distributions to my spouse under this Article. It is my intent that the priorities set forth herein shall govern any conflict or perceived conflict between the needs of my spouse and the needs of any other beneficiary hereunder in determining the amount to be used for the health, maintenance and support of my spouse in the accustomed manner of living of my spouse and the health, maintenance, support and education of my lineal descendants.

4.4.2. Restrictions on Distributions. Under no circumstances shall the Trustee make a distribution under this Article if the Trustee, in the Trustee's sole and absolute discretion, believes that such distribution should be delayed as provided in the Article of this instrument, below, entitled "Delay of Distribution of Income and Principal," it being my express intent that the provisions of said Article be considered as paramount and supersede any contrary provisions in this Article. Further, the provisions of this Article shall be subject to the Article of this instrument entitled "Tax Provisions Regarding Partnership and S Corporation Status."

#### ARTICLE V. ADMINISTRATION OF SPOUSAL TRUST

The Trustee shall administer the SPOUSAL TRUST pursuant to the terms of this Article.

5.1. Distribution of Income to My Spouse. The Trustee shall pay to my spouse during the lifetime of my spouse, in convenient installments at least as often as quarter-annually, all of the net income earned by the SPOUSAL TRUST.

5.2. Distribution of Principal to My Spouse. The Trustee shall pay to or apply for the benefit of my spouse during the lifetime of my spouse, from the principal of the SPOUSAL TRUST, such amount or amounts or all of the principal as the Trustee may determine to be reasonably required, in addition to all other income and assets of my spouse from all sources known to the Trustee, for the health (including but not limited to, medical, surgical, hospital and other similar care), support, and maintenance of my spouse in the accustomed manner of living of my spouse. My primary desire is for my spouse to be supported in the accustomed manner of living of my spouse during the lifetime of my spouse, rather than the preservation of the principal until the termination of the SPOUSAL TRUST and the Trustee shall be guided by this consideration in determining the amount of distributions to my spouse under this section.

5.3. Distributions of Principal in the Event of Estate Tax Repeal. In the event that there is no Federal estate tax then applicable, the Trustee shall also distribute to my spouse, as much of the principal of the SPOUSAL TRUST as the Trustee deems necessary so that the estate of my spouse can take full advantage of the aggregate basis increase allowed under Federal income tax law.

5.4. My Spouse's Limited Right of Withdrawal. In addition to making distributions as provided in this Article, above, in each year in which my spouse is living on December 31 and so requests, the Trustee shall distribute to my spouse up to the greater of that amount referred to in Code Section 2514(e)(1) (currently \$5,000) or that percentage referred to in Code Section 2514(e)(2) (currently five percent (5%)) of the principal of the SPOUSAL TRUST on that date.

This right shall not be cumulative from year to year. In applying this limit, there shall be substituted for that amount referred to in Code Section 2514(e)(1) any smaller limit that would result from taking into account first all other powers held by my spouse that must, under Code Section 2514(e) be aggregated to determine the largest lapse that can occur without being treated as a release. My spouse's request for a distribution pursuant to this section shall be made by a signed written instrument acknowledged by my spouse and received by the Trustee by December 31 of such year. My Trustee shall make any distributions required under the provisions of this section within forty-five (45) days after the end of the calendar year with respect to which the distribution is to be made. My spouse may within nine (9) months from my date of death disclaim the withdrawal power provided in this section by a written instrument delivered to the Trustee. Once the power is disclaimed, my spouse shall have no further power under this section and the disclaimer shall be irrevocable.

5.5. Distribution of the Spousal Trust Upon the Death of My Spouse. Upon the death of my spouse, (i) the Trustee shall distribute all accrued or undistributed income of the SPOUSAL TRUST to the estate of my spouse, and (ii) subject to the provisions regarding payment of estate taxes provided in this Article, below, the Trustee shall distribute the assets comprising the SPOUSAL TRUST, as then constituted (referred to herein as the "Remaining Balance of the SPOUSAL TRUST"), as follows:

5.5.1. Distribution Pursuant to My Spouse's Special Power of Appointment. The Trustee shall distribute the Remaining Balance of the SPOUSAL TRUST, other than any assets of the SPOUSAL TRUST which are attributable to property that passed to the SPOUSAL TRUST as a result of a qualified disclaimer made by my spouse, to any one or more of my lineal descendants, the spouses (including widows and widowers, whether or not remarried) of any lineal descendants of mine, and any one or more Exempt Organizations (whether or not named in this instrument) as my spouse may appoint and direct by a provision in the Last Will or Codicil of my spouse, which Will or Codicil shall be executed subsequent to the execution of this instrument, and which provision shall specifically refer to this special power of appointment by Will or Codicil over the SPOUSAL TRUST.

5.5.2. Distribution In Default of My Spouse's Special Power of Appointment. To the extent that my spouse shall fail to exercise my spouse's special power of appointment by Will or Codicil, the unappointed portion of the assets comprising the Remaining Balance of the SPOUSAL TRUST, as well as any assets of the SPOUSAL TRUST which are attributable to property that passed to the SPOUSAL TRUST as a result of a qualified disclaimer made by my spouse, shall be

distributed to my then living lineal descendants, per stirpes, subject, in all cases, to postponement of possession as provided in the Articles of this instrument, below, entitled "Addition to Other Trusts for My Lineal Descendants," "Delay of Distribution to My Children," "Delay of Distribution to My Grandchildren and More Remote Lineal Descendants," "Postponement of Possession" and "Delay of Distribution of Income and Principal."

5.6. Provisions Regarding Retirement Assets. Notwithstanding any provision in this Article to the contrary, if the Trustee of the SPOUSAL TRUST is named as the beneficiary of any retirement plan, or if the Trustee allocates the benefits of any such plan to the SPOUSAL TRUST, the Trustee must administer those benefits subject to the following rules:

5.6.1. Definition of Retirement Plan. For purposes of this Article, "retirement plan" means my interest in any pension, profit-sharing, or a similar plan, or in any individual retirement account or similar arrangement, as described in Code Sections 401(a), 408, or 408A.

5.6.2. Annual Distributions to the Trustee. The Trustee must direct the retirement plan custodian, trustee, or administrator to make annual distributions to the Trustee of an amount equal to the greater of (i) the minimum required distribution under the Code, and (ii) the amount of income of the retirement plan for that year that my spouse, in a signed written instrument delivered to the Trustee, directs the Trustee to withdraw from the retirement plan.

5.6.3. Allocation of Payments Received to Income and Principal. For trust accounting purposes, the Trustee must allocate to income from payments received in any calendar year an amount equal to the income earned by the retirement plan in that year, and any excess must be allocated to principal. Expenses attributable to principal distributions from the retirement plan are to be allocated to principal.

5.6.4. Designation of Spousal Trust as Beneficiary. If my spouse survives me and the Trustee is named as the beneficiary of any retirement plan without reference to a specific trust, and if those benefits could be allocated to a trust whose beneficiaries would not be treated as "designated beneficiaries," the SPOUSAL TRUST will be the beneficiary of that retirement plan.

5.7. Tax and Other Matters. The following sections regarding tax and other matters shall be applicable to the administration of the SPOUSAL TRUST.

5.7.1. Principal Distributions Subject to Delay of Distribution. Under no circumstances shall my Trustee make a distribution of principal as provided in the



Article, above, if the Trustee, in the Trustee's sole and absolute discretion, believes that such distribution should be delayed as provided in the Article of this instrument, below, entitled "Delay of Distribution of Income and Principal," it being my express intent that the provisions of said Article shall be considered as paramount and shall supersede any contrary provisions of this Article.

5.7.2. My Intent Regarding the Spousal Trust. It is my intent, by the provisions of this Article, to obtain for my estate the advantage of the Federal estate tax marital deduction or other generally similar benefit available under Federal estate tax law applicable to my estate if my spouse survives me to the extent an appropriate election is made. Accordingly, all provisions of this Article and of this instrument, including, but not limited to, those granting powers of management and control of trust assets in the SPOUSAL TRUST to the Trustee shall be construed and all such provisions shall be administered so as to carry out this intention. No power or discretion granted to the Trustee of the SPOUSAL TRUST shall be exercised or exercisable with respect to the property of said trusts except in a manner consistent with the securing of said marital deduction by my estate to the extent an appropriate election is made. No provision of this Article or of this instrument shall be deemed to allow any person, including my spouse, to appoint any part of the property of the SPOUSAL TRUST to any person other than my spouse during the lifetime of my spouse. If any provision of this instrument would defeat the intent expressed herein, such provision shall be considered as being inapplicable to the gift to the SPOUSAL TRUST.

5.7.3. QTIP Election. My Personal Representative (or if no Personal Representative is serving my Trustee) may elect to have a specific portion or all of the SPOUSAL TRUST treated as qualified terminable interest property for Federal estate tax purposes. Without limiting the discretion to make said election, I anticipate that my Personal Representative will elect to qualify the smallest fractional share of the SPOUSAL TRUST necessary to reduce Federal estate taxes payable at my death to zero, or the smallest possible amount greater than zero, unless other tax or administrative considerations make a different election appropriate in the opinion of my Personal Representative. The determination of my Personal Representative with respect to the exercise of any such election shall be conclusive on all affected persons. If an election is made as to less than all of the SPOUSAL TRUST (the "QTIP Share"), any payment of principal to my spouse as provided in this Article, above, shall be charged against the QTIP Share until such share is completely

exhausted. The Trustee, in the Trustee's sole discretion, before the first principal payment from the SPOUSAL TRUST, may divide the SPOUSAL TRUST into two parts (of equal or unequal value) with identical terms, based upon the then portion of the trust that would be includible in my spouse's gross estate if my spouse died immediately before such division and each part shall be administered as a separate trust which shall consist of a fractional share of the assets of the SPOUSAL TRUST at the time of the division. The Trustee shall be exonerated from any liability arising from the exercise or failure to exercise the authority granted in this section, provided that the Trustee's act or omission is taken in good faith. The QTIP Share shall be designated as the "QTIP TRUST." If a separate QTIP TRUST is created then all references in this instrument to the SPOUSAL TRUST shall also apply to the QTIP TRUST. If my Personal Representative (or if no Personal Representative is serving my Trustee) intends to allocate my generation skipping transfer tax exemption to a separate QTIP TRUST (in accordance with the Article of this instrument, below, entitled "Authorization to Create Separate QTIP Trust") then the division of the SPOUSAL TRUST into separate trusts shall be completed prior to the date prescribed for filing my Federal Estate tax return (including extensions actually granted to my estate) if so required by the Code or by final Internal Revenue Service Regulations.

5.7.4. Payment of Taxes Attributable to Qualified Terminable Interest Property. Notwithstanding the foregoing, unless the will of my spouse directs otherwise, the Trustee shall pay upon the death of my spouse, either directly or through the personal representative of my spouse, as the Trustee determines, from the SPOUSAL TRUST, the Federal estate tax and state death tax attributable to the inclusion of property in said Trust in the gross estate of my spouse, computing the amount of Federal estate tax for this purpose in accordance with the applicable Federal statute extending a right of recovery for such tax to the personal representative of the estate of my spouse, and the amount of the state death tax as the difference between the death tax payable on account of the death of my spouse with and without the inclusion of the property of such trusts in the calculation. Subsequent to the death of my spouse, the Trustee may withhold distribution of an amount of property of the SPOUSAL TRUST which is sufficient, in the Trustee's judgment, to cover any liability imposed on the Trustee under this section until such liability is finally satisfied.

ARTICLE VI.  
ADDITION TO OTHER TRUSTS FOR MY LINEAL DESCENDANTS

If pursuant to any provision of this instrument any assets become distributable outright to, or a separate trust would otherwise be created for, a child or more remote lineal descendant of mine (referred to in this Article as a "beneficiary") who is a beneficiary of one or more separate irrevocable trusts named for the beneficiary and created by me or my spouse prior to my death, which trust or trusts are then in existence, then the share otherwise distributable outright to the beneficiary pursuant to this instrument, may, at the sole and absolute discretion of the Trustee, be added to, become a part of, and be administered pursuant to the provisions of such beneficiary's other separate trust or trusts, and the Trustee may distribute said beneficiary's share in equal or unequal shares to such beneficiary's other separate trusts established for said beneficiary by me and/or my spouse.

ARTICLE VII.  
DELAY OF DISTRIBUTION TO MY CHILDREN

If pursuant to any provision of this instrument a distribution would otherwise be made outright to a child of mine (referred to in this Article as the "Child"), said distribution shall be held as a separate trust for the Child, which trust shall be named for said Child, and the Trustee shall administer the Child's trust pursuant to the terms of this Article.

7.1. Distribution of Income and Principal to the Child. Commencing on the creation of the separate Trust created for the Child and continuing until the separate trust for the Child is fully distributed, the Trustee shall pay to or apply for the benefit of the Child so much of the net income and principal of the Child's separate trust as the Trustee shall deem reasonably necessary for the health, education, maintenance and support of the Child, taking into consideration all other income or property which is available to the Child from all sources known to the Trustee (including any obligations owed to the Child by any person that are reasonably able to be discharged), and all other circumstances and factors believed pertinent by the Trustee. Notwithstanding the foregoing, commencing when the Child attains the age of twenty-five (25) years and continuing until the separate trust for the Child is fully distributed, the Trustee shall pay to or apply for the benefit of the Child from the Child's separate trust, periodically (but not less frequently than quarter-annually), all the net income earned by the Child's separate trust not to exceed the sum of Fifty Thousand Dollars (\$50,000) per year, As Adjusted.

7.2. Mandatory Distributions of Principal. After the child has reached the following ages, the Trustee shall pay to or apply for the benefit of the Child the following amounts:

7.2.1. Distributions at 30 Years of Age. When the Child reaches the age of thirty (30) years, the Trustee shall pay to or apply for the benefit of the Child, one-third (1/3) of the remaining principal of the Child's separate trust;

7.2.2. Distributions at 35 Years of Age. When the Child reaches the age of thirty-five (35) years, the Trustee shall pay to or apply for the benefit of the Child, one-half (1/2) of the remaining principal of the Child's separate trust; and

7.2.3. Distributions at 40 Years of Age. When the Child reaches the age of forty (40) years, the Trustee shall pay to or apply for the benefit of the Child, all the remaining principal of the Child's separate trust.

In addition, if at any time when an addition is made to any trust held hereunder for the benefit of any Child, such Child has attained the age of thirty (30), thirty-five (35) or forty (40) years, the Trustee shall distribute to such Child such portion of said Child's trust, or any addition thereto, as is hereinabove directed to be distributed to such Child upon attaining the respective ages.

7.3. Distribution of the Child's Trust Upon the Child's Death. If the Child should die prior to receiving all of the Child's separate trust estate, then upon the Child's death, the Trustee shall pay the entire remaining trust estate (including any accumulated income) as follows:

7.3.1. Distribution Pursuant to the Child's Special Power of Appointment. The Trustee shall distribute the remaining trust estate to any one or more of my lineal descendants (other than the child), the spouses (including widows and widowers, whether or not remarried) of any lineal descendants of mine, and any one or more Exempt Organizations (whether or not named in this instrument) as the Child may appoint and direct by provision in the Child's Will or Codicil, which provision shall specifically refer to this Special Power of Appointment by Will or Codicil and which Will or Codicil shall be executed subsequent to the execution of this instrument. It is my intent that the power of appointment granted to a Child hereunder shall be a special power of appointment for Federal estate tax purposes and the provisions of this Article shall be construed in such a manner; provided the Trustee does not exercise the Trustee's discretion to create a general power of appointment as provided in the Article of this instrument, below, entitled "Creation and Elimination of General Power of Appointment."

7.3.2. Distribution In Default of the Child's Special Power of Appointment. To the extent that the Child shall fail to exercise the Child's special power of

appointment by Will or Codicil, the unappointed portion of the Child's separate trust estate shall be distributed to: (i) the Child's then living lineal descendants, per stirpes; or (ii) if none, my then living lineal descendants, per stirpes.

7.4. Restrictions on Distributions. Under no circumstances shall the Trustee make a distribution under this Article if the Trustee, in the Trustee's sole and absolute discretion, believes that such distribution should be delayed as provided in the Article of this instrument, below, entitled "Delay of Distribution of Income and Principal," it being my express intent that the provisions of said Article be considered as paramount and supersede any contrary provisions in this Article. Further, the provisions of this Article shall be subject, in all cases, to postponement of possession as provided in this section and the Articles of this instrument entitled "Addition to Other Trusts for My Lineal Descendants," "Delay of Distribution to My Grandchildren and More Remote Lineal Descendants," "Postponement of Possession," and "Tax Provisions Regarding Partnership and S Corporation Status."

**ARTICLE VIII.**  
**DELAY OF DISTRIBUTION TO MY GRANDCHILDREN**  
**AND MORE REMOTE LINEAL DESCENDANTS**

If pursuant to any provision of this instrument, a distribution would otherwise be made outright to a grandchild or more remote lineal descendant of mine (referred to in this Article as the "Beneficiary"), said distribution shall be held as a separate trust for said Beneficiary, which trust shall be named for said Beneficiary, and the Trustee shall administer the Beneficiary's trust pursuant to the terms of this Article.

8.1. Distribution of Income and Principal to the Beneficiary. Commencing on the creation of the separate Trust created for the Beneficiary and continuing until the separate trust for the Beneficiary is fully distributed, the Trustee shall pay to or apply for the benefit of the Beneficiary so much of the net income and principal of the Beneficiary's separate trust as the Trustee shall deem reasonably necessary for the health, education, maintenance and support of the Beneficiary, taking into consideration all other income or property which is available to the Beneficiary from all sources known to the Trustee (including any obligations owed to the Beneficiary by any person that are reasonably able to be discharged), and all other circumstances and factors believed pertinent by the Trustee. Notwithstanding the foregoing, commencing when the Beneficiary attains the age of twenty-five (25) years and continuing until the separate trust for the Beneficiary is fully distributed, the Trustee shall pay to or apply for the benefit of the Beneficiary from the Beneficiary's separate trust, periodically (but not less frequently than quarterly), all the net income earned by the Beneficiary's separate trust not to exceed the sum of Fifty Thousand Dollars (\$50,000) per year, As Adjusted.

8.2. Mandatory Distributions of Principal. After the Beneficiary has reached the following ages, the Trustee shall pay to or apply for the benefit of the Beneficiary the following amounts:

8.2.1. Distributions at 30 Years of Age. When the Beneficiary reaches the age of thirty (30) years, the Trustee shall pay to or apply for the benefit of the Beneficiary, one-third (1/3) of the remaining principal of the Beneficiary's separate trust;

8.2.2. Distributions at 35 Years of Age. When the Beneficiary reaches the age of thirty-five (35) years, the Trustee shall pay to or apply for the benefit of the Beneficiary, one-half (1/2) of the remaining principal of the Beneficiary's separate trust; and

8.2.3. Distributions at 40 Years of Age. When the Beneficiary reaches the age of forty (40) years, the Trustee shall pay to or apply for the benefit of the Beneficiary, all the remaining principal of the Beneficiary's separate trust.

In addition, if at any time when an addition is made to any trust held hereunder for the benefit of any Beneficiary, such Beneficiary has attained the age of thirty (30), thirty-five (35) or forty (40) years, the Trustee shall distribute to such Beneficiary such portion of said Beneficiary's trust, or any addition thereto, as is hereinabove directed to be distributed to such Beneficiary upon attaining the respective ages.

8.3. Distribution of the Beneficiary's Trust Upon the Beneficiary's Death. If the Beneficiary should die prior to receiving all of the Beneficiary's separate trust estate, then upon the Beneficiary's death, the Trustee shall pay the entire remaining trust estate (including any accumulated income) as follows:

8.3.1. Distribution Pursuant to the Beneficiary's Special Power of Appointment. The Trustee shall distribute the remaining trust estate to any one or more of my lineal descendants (other than the Beneficiary), the spouses (including widows and widowers, whether or not remarried) of any lineal descendants of mine, and any one or more Exempt Organizations (whether or not named in this instrument) as the Beneficiary may appoint and direct by provision in the Beneficiary's Will or Codicil, which provision shall specifically refer to this special power of appointment by Will or Codicil and which Will or Codicil shall be executed subsequent to the execution of this instrument. It is my intent that the power of appointment granted to a Beneficiary hereunder shall be a special power of appointment for Federal estate tax purposes and the provisions of this Article shall be

construed in such a manner; provided the Trustee does not exercise the Trustee's discretion to create a general power of appointment as provided in the Article of this instrument, below, entitled "Creation and Elimination of General Power of Appointment."

8.3.2. Distribution In Default of the Beneficiary's Special Power of Appointment. To the extent that the Beneficiary shall fail to exercise the Beneficiary's special power of appointment by Will or Codicil, the unappointed portion of the Beneficiary's separate trust estate shall be distributed to: (i) the Beneficiary's then surviving lineal descendants, per stirpes; or (ii) if none, the then surviving lineal descendants of the Beneficiary's closest ancestor in degree who is also a descendant of mine, per stirpes; or (iii) if none, the Beneficiary's closest ancestor in degree who is also a descendant of mine; or (iv) if none, my then surviving lineal descendants, per stirpes.

8.4. Restrictions on Distributions. Under no circumstances shall the Trustee make a distribution under this Article if the Trustee, in the Trustee's sole and absolute discretion, believes that such distribution should be delayed as provided in the Article of this instrument, below, entitled "Delay of Distribution of Income and Principal," it being my express intent that the provisions of said Article be considered as paramount and supersede any contrary provisions in this Article. Further, the provisions of this Article shall be subject, in all cases, to postponement of possession as provided in this Article and the Articles of this instrument entitled "Addition to Other Trusts for My Lineal Descendants," "Delay of Distribution to My Children," "Postponement of Possession," and "Tax Provisions Regarding Partnership and S Corporation Status."

#### **ARTICLE IX.** **DEFAULT PROVISIONS**

If all persons named in the previous Articles of this instrument shall predecease me, or if at any time, upon the death of any beneficiary named herein, the interest passing upon the death of said beneficiary has not been effectively disposed of by the terms of this instrument or the exercise of any power of appointment, the assets not effectively disposed of (referred to in this Article as the "Assets") shall be distributed to my then living lineal descendants, per stirpes (subject, in all cases, to postponement of possession as provided in the Articles of this instrument entitled "Addition to Other Trusts for My Lineal Descendants," "Delay of Distribution to My Children," "Delay of Distribution to My Grandchildren and More Remote Lineal Descendants," "Postponement of Possession," and "Delay of Distribution of Income and Principal"), or if none, then as follows:

9.1. Contingent Distribution to My Heirs-at-Law. One-half (1/2) of the Assets (or all thereof if no distribution is made under the following section of this Article) shall be distributed to the persons who would have been entitled thereto under the laws of descent and distribution of the State of Florida as if I had died intestate at that time, unmarried, owning such property in fee simple; and

9.2. Contingent Distribution to Spouse's My Heirs-at-Law. One-half (1/2) of the Assets (or all thereof if no distribution is made under the preceding section of this Article) shall be distributed to the persons who would have been entitled thereto under the laws of descent and distribution of the State of Florida as if my spouse had died intestate at that time, unmarried, owning such property in fee simple.

#### ARTICLE X. POSTPONEMENT OF POSSESSION

10.1. Addition to Other Trusts. If pursuant to any provision of this instrument, including this Article, any assets are distributable outright to a person (other than my spouse) who is a beneficiary of a separate trust in existence at the time of such distribution, created pursuant to this instrument and named for such beneficiary, then, unless such assets are immediately distributable from the trust created for the benefit of such person, such amount shall not be distributed outright to said person but shall be added to and become a part of the separate trust created pursuant to this instrument for the benefit of said person.

10.2. Manner of Making Distributions. Except as provided in the Articles of this instrument entitled "Addition to Other Trusts for My Lineal Descendants," "Delay of Distribution to My Children," "Delay of Distribution to My Grandchildren and More Remote Lineal Descendants" and "Tax Provisions Regarding Partnership and S Corporation Status," if pursuant to any provision of this instrument, including this Article, any assets become distributable outright to a person, other than my spouse (referred to in this Article as the "beneficiary") who has not attained thirty (30) years of age and for whose benefit no other separate trust has been created hereunder, then the Trustee, in said Trustee's absolute discretion, may (1) establish, with the beneficiary's said assets, a custodianship under the Uniform or Florida Transfers to Minors Act if the beneficiary is under twenty-one (21) years of age, or (2) retain possession of such share while the beneficiary is under thirty (30) years of age, and until the beneficiary attains said age, such share shall constitute a separate trust hereunder named for the beneficiary.

10.3. Distribution of Amounts Retained in Trust. The Trustee shall administer and distribute a separate trust created for a beneficiary in the following manner:



10.3.1. Distribution of Income and Principal. The Trustee shall pay to or apply for the benefit of the beneficiary thereof so much of the net income and principal of the beneficiary's separate trust as the Trustee, in the Trustee's sole and absolute discretion, shall deem advisable, from time to time, in addition to all other income and assets of the beneficiary from all sources known to the Trustee, for the health, education and support of the beneficiary in the beneficiary's accustomed manner of living. From and after the beneficiary's twenty-fifth (25th) birthday, the Trustee shall pay to or apply for the benefit of the beneficiary from the beneficiary's separate trust all the net income earned by the beneficiary's separate trust which shall be paid in convenient installments at least as often as quarter-annually, until the trust for the beneficiary terminates.

10.3.2. Mandatory Distributions of Principal. In addition, when the beneficiary shall have reached thirty (30) years of age, the Trustee shall pay to or apply for the benefit of the beneficiary all the remaining principal of the beneficiary's separate trust outright, completely free and discharged of trust.

10.3.3. Distribution at Death. In the event the beneficiary dies prior to attaining the age of thirty (30) years, then upon the death of the beneficiary, the Trustee shall distribute the entire separate trust estate held for the beneficiary to such person or persons, including said beneficiary's estate, as such beneficiary shall appoint by his or her Last Will or Codicil, which provision shall specifically refer to this general power of appointment by Will or Codicil, and which Will or Codicil shall be executed subsequent to the execution of this instrument. To the extent the beneficiary shall fail to exercise such general power of appointment, the unappointed portion of the beneficiary's trust estate shall be distributed (subject to postponement of possession as provided in this Article and the Article of this instrument, below, entitled "Delay of Distribution of Income and Principal") to: (i) the beneficiary's then living lineal descendants, per stirpes; or (ii) if none, the estate of the deceased beneficiary.

**ARTICLE XI.**  
**DELAY OF DISTRIBUTION OF INCOME AND PRINCIPAL**

The Trustee shall have the power to delay a distribution to a beneficiary as provided in this Article.

11.1. The Trustee's Power to Delay Distribution. Subject to the provisions of the Article of this instrument, below, entitled "Tax Provisions Regarding Partnership and S Corporation

Status," and the "Perpetuities Savings Clause" section of the Article of this instrument, below, entitled "Administrative Provisions," subsequent to my death the Trustee shall have the power, in the Trustee's sole and absolute discretion, to delay distributions of trust income and/or principal to the individual beneficiary or beneficiaries of any trusts created hereunder and/or to delay distributions to the individual beneficiary or beneficiaries of any outright distribution hereunder for the reasons described in this Article (referred to in this Article as the "Delayed Distributions") other than (i) distributions of income to my spouse from the SPOUSAL TRUST under the Article of this instrument, above, entitled "Administration of SPOUSAL TRUST," and (ii) distributions to my spouse and/or the Trustee of the SPOUSAL TRUST under the Article of this instrument, above, entitled, "Distribution of Trust at My Death." If the Trustee exercises said power to delay distributions, the Trustee shall have the power to continue the administration of such trust for as long a period of time as the Trustee determines to be reasonably necessary under any of the following circumstances:

11.1.1. Civil or Criminal Lawsuit. Involvement of such beneficiary as a defendant in a civil or criminal lawsuit or in any bankruptcy proceedings (whether voluntary or involuntary);

11.1.2. Substance Abuse. Involvement of such beneficiary with the use of any illegal chemical substances or with the misuse of any legal chemical substances and/or alcohol;

11.1.3. Marital Dissolution. Involvement of such beneficiary in a marital dissolution or paternity action which is pending in a court of competent jurisdiction;

11.1.4. Deprivation of Enjoyment. Residency of such beneficiary is in a country which will deprive the beneficiary of the enjoyment of the beneficiary's trust assets or affiliation by such beneficiary with a group of individuals or an organization which will deprive such beneficiary of the enjoyment of the beneficiary's trust assets (including, but not limited to, such beneficiary's involvement in a religious or "cult" type organization); and

11.1.5. Military Duty. Active military duty of such beneficiary in such case where the beneficiary will be unable to use a substantial portion of his or her trust assets (including, but not limited to, active military duty of such beneficiary in a war zone).

11.2. Direction Regarding Amounts Subject to Delay of Distribution. The Trustee may at any and all times apply the Delayed Distributions from a beneficiary's trust for the benefit of said beneficiary in accordance with the terms of such trust created for the benefit of such beneficiary or

with respect to any assets otherwise distributable outright to a beneficiary of mine from any trust created hereunder, as the Trustee, in the Trustee's sole and absolute discretion, considers reasonably necessary under the circumstances for the beneficiary. I further authorize and empower the Trustee to contest any action filed by said beneficiary, or a creditor of said beneficiary, which seeks to secure judicial approval or authorization for such a discretionary distribution, and the Trustee shall be entitled to charge all fees and costs, including attorneys' fees or fiduciaries' fees, incurred incident to such contest as an administrative expense of the trust estate that is the subject of such contest or action. In exercising discretion under this Article, the Trustee is authorized to rely conclusively on any information or other representation of facts that the Trustee believes to be genuine.

**ARTICLE XII.**  
**PAYMENT OF DEATH TAXES, DEBTS AND EXPENSES**

12.1. Payment of Death Taxes, Expenses and Debts Certified by Personal Representative. In the event that my probate estate (excluding income) is insufficient to satisfy all pre-residuary devises provided in my Will and pay such of the following taxes and expenses imposed as a result of my death which, pursuant to my Last Will or Codicil, are required to be paid under my said Last Will (referred to in this Article as the "Deficiency"), the Trustee shall pay from the Residual Trust Estate, either directly or through my Personal Representative, without apportionment or reimbursement or charging any direct skip property, such of the following taxes and expenses as the Personal Representative shall certify in writing to be required to satisfy the Deficiency:

12.1.1. Death Taxes. Any estate, inheritance, succession, or other similar taxes of the United States of America, or any state or territory thereof, or of any foreign country, including any generation-skipping tax imposed with respect to a direct skip other than a direct skip caused by a disclaimer, together with any interest and penalties thereon (hereafter all such taxes, interest and penalties shall sometimes be referred to in this instrument as "Death Taxes") levied by reason of my death with respect to any property passing under my Will or this instrument; and

12.1.2. Expenses: Any last illness expenses, administration expenses, debts (except those secured by mortgages or other security agreements) and other proper charges against my estate. The term "expenses" includes all transmission or management expenses of my probate estate and all administrative expenses of this Trust.

12.2. Apportionment. Any Death Taxes payable with respect to any property passing outside of my Will or this instrument or which taxes are not required to be paid under my Will or

Codicil shall be apportioned against, and paid by, the recipients or beneficiaries of such property in accordance with Florida law, except as otherwise provided to the contrary in my Will or Codicil.

12.3. Trustee's Reliance on Personal Representative. Even though one or more of the same persons or the same institution or both may be acting as the Trustee and as my Personal Representative, the Trustee is authorized to rely conclusively upon the Personal Representative's certification of the amount of Death Taxes and expenses as provided in this Article. The Trustee shall have no duty to: (i) determine the accuracy or propriety of any amounts or sums so certified; (ii) see to the application of any sum paid, or other property delivered, to my Personal Representative; or (iii) withhold distribution of any asset, except as may be limited by other sections of this instrument. Following the payment of the above amounts, if any, and the payment of all other obligations of the Trustee, including expenses of administration of this trust, the Trustee shall hold and distribute the remaining Trust Estate as provided in the preceding Articles of this instrument.

### ARTICLE XIII. TRUSTEES

13.1. Inability to Serve as Trustee. Any individual named to serve or serving as a Trustee under this instrument shall not serve or shall cease to serve as a Trustee following a determination that such individual is under a Disability.

13.2. Appointment of Named Trustees. If for any reason either my spouse or I should cease to serve as a Trustee, the remaining one of us able and willing to serve shall continue to serve as sole Trustee. If for any reason both my spouse and I should cease to serve as Trustee, I appoint ROBERT MOSKOWITZ and JOSEPH PFEFFER to serve as successor co-Trustees. If for any reason ROBERT MOSKOWITZ or JOSEPH PFEFFER should fail or cease to serve as a Trustee of a particular trust, I appoint MOSES PFEFFER to serve in his place as successor co-Trustee. If for any reason any two of ROBERT MOSKOWITZ, JOSEPH PFEFFER and MOSES PFEFFER should fail or cease to serve as Trustee of a particular trust, I appoint the remaining one of them who is able and willing to serve, to serve as sole successor Trustee of such trust. In the event a successor Trustee is not effectively appointed as provided in this section, a successor Trustee shall be appointed as provided in this Article, below.

13.3. Appointment of Additional and/or Successor Trustees. I shall have the right to appoint one or more individuals and/or a qualified successor Corporate Trustee to serve as additional and/or successor Trustee of any trust under this instrument. If I am not living or I am under a Disability, my spouse shall have the right to appoint one or more individuals and/or a qualified successor Corporate Trustee to serve as additional and/or successor Trustee of any trust



under this instrument. If my spouse is also not living or is under a Disability, a majority of my children who are then living and not under a Disability shall have the right to appoint a qualified successor Corporate Trustee to serve as additional and/or successor Trustee of any trust under this instrument; provided, however, the child of mine for whose primary benefit a trust is then in existence and named under this instrument, if any, shall have the right, acting alone, to appoint a qualified successor Corporate Trustee to serve as additional and/or successor Trustee of such trust, provided such child is then living and not under a Disability, and the decision of such child shall control over any contrary decision made by any other person or persons. If all of my children also are not living or are under a Disability, then a qualified successor Corporate Trustee may be appointed as an additional and/or successor Trustee of a particular trust by a majority of the Adult beneficiaries entitled to the income of such trust, or if there are no Adult beneficiaries entitled to the income of such trust, by a majority of the Adult beneficiaries who may receive discretionary distributions of principal from such trust; provided, however, the parent or guardian of the property of an income or principal beneficiary of a particular trust shall have the same power with regard to the appointment of an additional and/or successor Trustee that such beneficiary would have had if such beneficiary had been an Adult. The foregoing rights to appoint additional and/or successor Trustees shall be limited as provided by the provisions of this Article, below.

13.4. Limitations on the Appointment of Additional and/or Successor Trustees. The following limitations shall apply with respect to the appointment of an additional and/or successor Trustee:

13.4.1. Trusts not Subject to an Ascertainable Standard. Notwithstanding anything to the contrary herein, except with respect to my ability to appoint a Trustee, if any person shall have the right to appoint an additional and/or successor Trustee of a particular trust as provided in this Article, above, and such person has a present beneficial interest in such trust and the ability of the Trustee to make distributions of the trust estate to or for the benefit of such person is not limited by an ascertainable standard relating to health, education, support, or maintenance, then such person may not appoint himself or herself as a Trustee of such trust and such person may not appoint a Trustee who is related to or subordinate to such person [within the meaning of Code Section 672(c) and in accordance with the provisions of Revenue Ruling 95-58].

13.4.2. Delay of Distribution of Income or Principal. Any person for whom the Trustee has exercised the power under the Article of this instrument, above, entitled "Delay of Distribution of Income or Principal," to delay distributions, shall not, during such period of Delayed Distributions, have the power to appoint or

remove a Trustee as otherwise provided in this Article unless a court of competent jurisdiction determines that the Trustee is not properly exercising its discretion provided in said Article to delay distributions, and for purposes of the preceding section, such person shall be deemed to be under a Disability.

13.4.3. Number of Trustees. There shall not at any time be more than one Corporate Trustee acting as a Trustee of any trust under this instrument nor more than a total of three Trustees of any trust under this instrument acting at any time.

13.5. Mandatory Appointment of an Additional Trustee. If the Trustee of a particular trust has exercised the power under the Article of this instrument, above, entitled "Delay of Distribution of Income or Principal," to delay distributions with respect to a beneficiary and such beneficiary is serving as sole Trustee of such trust, then the next Trustee designated in the section of this Article, above, entitled "Appointment of Named Trustees," shall serve as an additional Trustee, or if no such Trustee is designated or if such designated person should fail or cease to serve as an additional Trustee, then an additional Trustee shall be appointed as a Trustee of such trust by the person or persons entitled to appoint Trustees as provided in the preceding two sections of this Article.

13.6. Procedures Regarding Appointment. The power to appoint an additional and/or successor Trustee as provided in this Article, above, shall be by an instrument in writing delivered to the Trustee so appointed and also to any acting Trustee, such appointment to become effective on the date specified in such instrument. The holder of such power to appoint may, at any time or from time to time prior to the effective date of appointment, revoke any such appointment, and the procedure for effectuating such revocation shall be the same as herein provided for appointing successor Trustees. Upon any such revocation, the holder of such power shall have the same powers with respect to appointing additional and/or successor Trustees by name in the manner above provided, as if such power had never been exercised. The power to designate successor Trustees may be exercised in such a manner so as to designate or appoint different successor Trustees for each of the separate trusts created hereunder.

13.7. Powers of Successor Trustees. All successor Trustees hereunder shall have the title, powers, discretions, rights, duties, authority, and exemptions given to the original Trustee hereunder, and all provisions of this instrument relating to the original Trustee shall apply to all successor Trustees.

13.8. Removal of Trustees. I shall have the right to remove any Trustee then in office or designated as a successor Trustee. If I am not living or am under a Disability, my spouse shall have the right to remove any Trustee then in office or designated as a successor Trustee. If my spouse is also not living or is under a Disability, a majority of my children shall have the right to remove any

Trustee then in office or designated as a successor Trustee; provided, however, the child of mine for whose primary benefit a trust is then in existence and named under this instrument, if any, shall have the right, acting alone, to remove any Trustee of such trust then in office or designated as a successor Trustee, if such child is then living and not under a Disability, and the decision of such child shall control over any contrary decision made by any other person or persons; except that each such child of mine may, acting alone, only exercise the power to remove a Trustee of such child's trust a total of five (5) times during the lifetime of such child. If all of my children also are not living or are under a Disability, then any Trustee then in office or designated as a successor of a particular trust may be removed as a Trustee of such trust by a majority of the Adult beneficiaries entitled to the income of such trust, or if there are no Adult beneficiaries entitled to the income of such, by a majority of the Adult beneficiaries who may receive discretionary distributions of principal from such trust; provided, however, the parent or guardian of the property of an income or principal beneficiary of a particular trust shall have the same power with regard to the removal of a Trustee that such beneficiary would have had if such beneficiary had been an Adult. Notwithstanding the foregoing, any person for whom the Trustee has exercised the power under the Article of this instrument, above, entitled "Delay of Distribution of Income or Principal," to delay distributions, shall not, during such period of Delayed Distributions, have the power to remove a Trustee as otherwise provided in this Article, above, unless a court of competent jurisdiction determines that the Trustee is not properly exercising its discretion provided in said Article to delay distributions.

13.9. Procedures Regarding Removal. The power to remove a Trustee as provided in this Article, above, may be made at any time and for any reason, with or without cause, by an instrument in writing delivered to the Trustee so removed and such removal shall be effective on the date specified in such instrument; provided, however, if the removal of a Trustee would result in a situation where a Trustee was not serving under such trust then such removal shall not be effective until the effective date of appointment of a successor Trustee. The holder of such power to remove may, at any time or from time to time prior to the effective date of removal, revoke any such removal and the procedure for effectuating such revocation shall be the same as herein provided for removing Trustees. Upon any such revocation, the holder of such power shall have the same powers with respect to removing Trustees by name in the manner above provided, as if such power had never been exercised.

13.10. Renunciation of Power to Remove or Appoint. Any person vested with the power to remove a Trustee or appoint a Trustee may, at any time, renounce such power by a written instrument delivered to the then serving Trustee, which instrument shall be effective as of its delivery.

13.11. Resignation of Trustee.

13.11.1. Resignation by Written Instrument. Any Trustee may resign at any time by a signed written instrument delivered to any other Trustee, or if none, then to the beneficiaries of the trust then having a present interest therein, or to the parent or guardian of any such beneficiary who shall not at the time of such resignation be an Adult.

13.11.2. Duty of Resigning Trustee. The resigning Trustee shall render a statement of account to the beneficiaries pursuant to Florida Statutes, Section 737.303 and shall remain liable for all previous action until released therefrom in accordance with the provisions of Florida Statutes, Section 737.307.

13.11.3. Resignation Without Appointment of Successor. In the event that the resignation of a Trustee of a particular trust would result in a situation where a Trustee was not serving under such trust and a successor Trustee has not been otherwise effectively appointed in the manner described in this Article, above, within forty-five (45) days of the delivery of the notice of resignation described above, the resigning Trustee may apply to a court of competent jurisdiction for the appointment of a successor Trustee.

13.11.4. Powers of Successor Trustee. Any successor, upon accepting the trusteeship by an acknowledged writing and upon settlement of the accounts and discharge of the resigning Trustee, shall succeed to all of the title, powers, discretions, rights and duties of the resigning Trustee without further act on the part of anyone.

13.12. Liability of Trustee.

13.12.1. Not Liable for Acts or Omissions of Other Trustees. No Trustee shall be responsible for the acts or omissions of any other Trustee, but only for said Trustee's own acts or omissions in bad faith, nor shall any Trustee be required to inquire into the acts or omissions of any prior Trustee or to make any claim against any prior Trustee.

13.12.2. Not Liable for Payments in Good Faith. No person paying money or delivering any property to any Trustee need see to the application thereof. Any Trustee may rely upon any notice, certificate, affidavit, letter, telegram, or other paper or document believed by said Trustee to be genuine, or upon any evidence deemed by said Trustee to be sufficient, in making any payment or distribution authorized herein. No Trustee shall incur any liability for any payment or



distribution made in good faith without actual notice or knowledge of a changed condition or status affecting any person's interest in the trust estate.

13.12.3. Not Liable for Losses Occasioned by Acts in Good Faith. The Trustee shall not be liable for any loss of any principal of any separate trust created hereunder occasioned by acts in good faith in the administration of such separate trust (including acts in reliance upon an opinion of counsel), and the Trustee shall only be liable for willful wrongdoing or gross negligence, but not for honest errors of judgment.

13.13. Corporate Trustee and Qualified Successor Corporate Trustee. The designation of any Corporate Trustee or any qualified successor Corporate Trustee shall include any bank or trust company into which it may hereafter be merged or consolidated or any of such corporate Trustee's affiliates. A qualified successor Corporate Trustee shall mean a bank or trust company authorized to administer trusts in the State of Florida (or in any state where at least one beneficiary of one trust then resides) and shall have, as shown by its most recently published financial statement report: (i) total capital funds of at least Fifty Million Dollars (\$50,000,000); or (ii) trust or other investment assets under management of a value of at least One Billion Dollars (\$1,000,000,000).

13.14. Compensation of Trustees:

13.14.1. Compensation of Corporate Trustee. If at any time a Corporate Trustee is serving hereunder, the Corporate Trustee shall receive as compensation for its services those fees set forth on its prevailing fee schedule in effect from time to time; provided, however, such compensation may be superseded from time to time by a separate written agreement between the Corporate Trustee and me (during my lifetime), or at any time after my death by separate written agreement between the Corporate Trustee and the person or persons having the ability to appoint a Trustee as provided in this Article, above. Any fees paid to a Corporate Trustee for making principal distributions, for termination of the trust, and upon termination of its services must be based solely on the value of its services rendered, not on the value of the trust principal.

13.14.2. Compensation of Individual Trustee. If at any time an individual serves as Trustee hereunder, said individual shall be entitled to receive compensation for his or her services in such amount or amounts and in such manner as may be agreed to in a separate instrument by such Trustee and me. In the event there is no such written instrument, then the individual Trustee shall be entitled to reasonable compensation as provided by applicable law.

13.14.3. Reimbursement. The Trustee shall be entitled to reimbursement for expenses reasonably incurred by said Trustee on behalf of the Trust Estate or any trusts created hereunder in existence from time to time. If the Trustee shall be compelled at any time during the existence of any separate trust, or any time thereafter, to pay any tax or penalty with respect to such separate trust for any reason, the Trustee shall be entitled to be reimbursed from the property of such separate trust, or to the extent that the property of such separate trust shall then be insufficient, or if such trust shall be then terminated, the Trustee shall be reimbursed by the person or persons to whom any property of such trust shall have been distributed to the extent of the amount received by each such person. The Trustee, before making any distribution of either income or principal from such separate trust may accordingly require an undertaking by said person or persons in form satisfactory to the Trustee to reimburse the Trustee for all such taxes and penalties or the Trustee may withhold distribution of a reasonable amount required to meet any taxes, interest and penalties thereon pending release of any tax lien or the final determination of any tax controversy.

13.15. Delegation. Whenever there is more than one Trustee serving hereunder, any one or more of such Trustees may authorize one or more of the remaining Trustees, or any other person, to act as agent for the Trustee, and said authorization: (i) shall be made in writing; (ii) may be general or confined to certain designated actions, such as the execution of documents and/or the signing checks on behalf of the Trustee; and (iii) may be revoked at any time. Any action taken pursuant to such authorization shall be valid and binding upon the Trustee granting such authorization, but no such authorization on the part of a Trustee shall relieve said Trustee from said Trustee's fiduciary duties hereunder.

13.16. Decision by Multiple Trustees. Except as otherwise provided herein, during my lifetime, unless I am Incapacitated, if there is more than one Trustee serving hereunder and I am serving as Trustee, my decision shall bind the Trustees; otherwise, if am Incapacitated or if I am not serving as Trustee, the unanimous decision of both Trustees of a particular trust (if two Trustees are then in office) or the decision of a majority of the Trustees of a particular trust (if more than two Trustees are then in office) shall be required, unless otherwise stated herein, with respect to any question arising throughout the administration of such trust and shall bind the Trustees. Notwithstanding the foregoing provisions of this section, (1) a Trustee who has not joined in exercising a power or discretion cannot be held liable to any person for the consequences of that exercise, and (2) a dissenting Trustee cannot be held liable for the consequences of any act in which

the dissenting Trustee joins at the direction of the majority of the Trustees if the dissent is expressed in writing and delivered to any of the other Trustees at or before the joinder.

13.17. Bond. No Trustee, regardless of whether or not the Trustee is a resident of the State of Florida, shall be required to give any bond, surety or security.

13.18. Ancillary Administration. If ancillary administration is required in a State where the Trustee shall be unable or unwilling to qualify, then the Trustee shall designate in writing the person or corporate fiduciary to act in such capacity, with all the powers and immunities of the Trustee as may be specifically delegated by such written designation. Unless prohibited by law of the State in which such property is located, I direct that upon the sale of any assets by the ancillary trustee the proceeds thereof shall be paid to the Trustee hereunder. My Trustee shall be authorized to pay all costs of any ancillary administration from the property of the Trust Estate if, in said Trustee's discretion, such action is in the best interests of the Trust Estate.

#### ARTICLE XIV. DETERMINATION OF MY INCAPACITY

14.1. Determination of My Incapacity. Notwithstanding any other provision of this instrument to the contrary, I shall be deemed to be Incapacitated during any period of time that any Trustee hereunder is in possession of any of the following:

14.1.1. Court Order. A court order, which such Trustee deems to be jurisdictionally proper and still currently applicable, holding me to be legally Incapacitated to act on my own behalf or appointing a guardian to act for me; or

14.1.2. Signed Letter From a Physician. A signed letter from any licensed physician then attending me (who represents that he or she is certified by a recognized medical board), stating that said physician: (i) has examined me; (ii) is familiar with my mental and/or physical condition, and (iii) has concluded that by reason of accident, physical or mental illness, progressive or intermittent physical or mental deterioration, or other similar cause, I had become incapacitated to act rationally and prudently in my own financial best interests; or

14.1.3. Written Certificate of a Trustee. A duly executed, witnessed, and acknowledged written certificate of any Trustee or any person named herein as a successor Trustee, certifying that such person is familiar with my mental and/or physical condition, and has concluded that, by reason of accident, physical or mental illness, progressive or intermittent physical or mental deterioration, or other similar cause I had become incapacitated to act rationally and prudently in my own financial best interests; or

14.1.4. Evidence. Evidence that the Trustee deems to be creditable and still currently applicable, that I have disappeared, am unaccountably absent, or am being detained under duress where I am unable effectively and prudently to look after my own financial best interests;

14.2. Limitation of Rights During Incapacity. During any period of time that I am deemed to be Incapacitated, any attempt by me to exercise my reserved rights hereunder to amend, alter, modify, revoke, withdraw assets, and/or control Trustees, and/or change life insurance beneficiaries shall be void and totally without effect, unless and until a court of competent jurisdiction determines otherwise.

14.3. Restoration of My Capacity. Any physician's aforesaid letter may be superseded by a similar letter to the effect that I am no longer Incapacitated, which letter shall be executed either by: (i) the originally certifying physician; or (ii) by two other licensed, board certified physicians. Any Trustee's or person named as a successor Trustee's aforesaid certificate may be revoked by a similar certificate to the effect that I am no longer Incapacitated, which certificate shall be executed either by: (i) the originally certifying Trustee or person named as a successor Trustee; or (ii) by two other persons, at least one of whom is a Trustee or a person named as a successor Trustee. Notwithstanding the foregoing, any determination by a court of competent jurisdiction that I am capable of acting on my own behalf shall conclusively be deemed to terminate any period of my Incapacity for all purposes of this Trust. In the event my capacity is restored as provided in this section, I shall be free to exercise my reserved rights hereunder to amend, alter, modify, revoke, withdraw assets, control Trustees and change life insurance beneficiaries.

14.4. Examination Into My Incapacity. No Trustee hereunder shall be under any duty to institute an examination into my possible incapacity, but any such examination reasonably instituted shall be deemed made at my request, with my waiver of all provisions of law relating to disclosure of confidential medical information needed in connection therewith, and the expenses thereof may be paid from the Trust Estate.

14.5. Power of Appointment. As I do not intend that any taxable gift be made by reason of my Incapacity, it is expressly provided that notwithstanding any other provision hereof, I shall, at all times, have the power to appoint to any person and/or institution, designated in any way in this instrument (or in any amendment hereto) as a vested or contingent beneficiary, the Trust Estate as constituted at the time of my death, and said power of appointment shall be exercisable only by specific reference to said power in my Will (or a Codicil thereto) duly admitted to probate.

**ARTICLE XV.**  
**ADMINISTRATIVE PROVISIONS**

15.1. Perpetuities Savings Clause. Notwithstanding any provision herein to the contrary (other than the section of this Article entitled "Governing Law and Situs of Administration"), all trusts created hereunder (including all trusts and other interests which may be created at any time, directly or indirectly, by the exercise of any power of appointment provided herein, or by the exercise of any successive power of appointment granted thereafter, deriving originally from this instrument), shall terminate and finally vest, if not previously terminated and finally vested, upon the expiration of the maximum period allowed for valid interests under The Florida Uniform Statutory Rule Against Perpetuities to which such trust shall be subject. The purpose of this provision is to prevent any possible violation of the rule against perpetuities and this provision shall be so construed. At the expiration of such maximum period, all income, accumulated income and principal of each trust created hereunder shall be distributed outright, completely free and discharged of trust, to those persons, and in the same proportions, as are then receiving the income therefrom; or if the payment of income is discretionary, the Trustee shall make said distribution (of income and principal) to the current beneficiaries to whom income of each such trust could then be paid in such proportions as the Trustee, in the Trustee's discretion, shall determine.

15.2. Governing Law and Situs of Administration. This trust and all of the trusts created hereunder shall have their situs and be administered in the State of Florida. The laws of the State of Florida shall govern all matters of interpretation and administration, and any proceeding involving any trust created hereunder shall be brought in the State of Florida. Notwithstanding the foregoing provisions of this section and subject to the section of this instrument entitled "My Intent Regarding the Spousal Trust" under the Article of this instrument entitled "Administration of SPOUSAL TRUST," the Trustee shall have the power, in the Trustee's sole and absolute discretion and without court approval, to change the situs of this trust or any of the trusts created hereunder and their governing law if the Trustee determines that such change would be in the best interests of said trust. In selecting a new situs, the Trustee should give special care and attention to the tax and other laws of the applicable jurisdiction so as to most closely implement my objectives, including, but not limited to, the intent not to pay unnecessary taxes and to preserve the trust estate of each said trust. Immediately upon the Trustee's making said determination, the Trustee may move the assets of the trust subject to said determination to the new jurisdiction, and said trust shall take effect in accordance with the laws of the new jurisdiction (e.g. the law of the new jurisdiction governing perpetuities period, asset protection, etc.), which shall be the situs for the administration. In addition, if the Trustee is a non-resident of the new state having jurisdiction and if the applicable law of the new jurisdiction requires the office of Trustee to be occupied by a resident of the state having jurisdiction, then said Trustee shall be authorized to designate a person or corporate

fiduciary who is a resident of such state to serve as successor Trustee or co-Trustee hereunder with all of the rights, powers and immunities granted in this instrument. Each trust estate so transferred shall be held in trust and shall be subject to the same provisions contained in this instrument. The Trustee shall retain the power to move the jurisdiction and administration of any trust created hereunder from any new jurisdiction as provided in this section.

15.3. Trustee May Not Partake In Certain Discretionary Decisions. No person who shall be serving as a Trustee of any trust created hereunder (other than me) may participate in any discretionary decision of the Trustee to: (i) allocate corpus or income to themselves as a beneficiary of such trust except as such power of the Trustee is limited by an ascertainable standard relating to the health, education, support, or maintenance of himself or herself; or (ii) allocate corpus or income to other beneficiaries for whom such Trustee has a legal obligation of support at the time such decision is made if the discretionary distribution to such beneficiary would have the effect of discharging any legal obligation of the Trustee (including any obligation the Trustee may have at any time relating to the health, support, maintenance and/or education of the beneficiary).

15.4. Limitation on Trustee Powers. Notwithstanding anything herein to the contrary, no person who shall be serving as a Trustee of any trust created hereunder (other than me) shall exercise any power, authority or discretion if the exercise of such power, authority or discretion would cause the assets of the trust to be included in the gross estate of such Trustee for Federal estate tax purposes.

15.5. Combination of Separate Trusts' Assets. The Trustee is authorized to combine, solely for the purpose of investment and ease of administration, the assets of any separate trusts created herein with the assets of any other separate trusts created herein; provided, however, that separate books of account shall be kept for each separate trust notwithstanding the physical combination of assets; and provided further, that the SPOUSAL TRUST may not be so combined.

15.6. Merging of Trusts. In the event at any time after my death and the death of my spouse, there exist separate trusts hereunder or separate trusts created during life by myself or by my spouse (if any), which trusts have the same beneficiaries and substantially similar terms, then the Trustee of any such separate trust established hereunder shall be authorized, in said Trustee's sole discretion, to merge and combine such separate trust created hereunder with such other substantially similar trust, and then and thereafter such trusts shall be held and administered as one trust. Prior to exercising the Trustee's discretion under this section, the Trustee shall consider the tax consequences of such merger, including the income, estate and generation-skipping transfer tax consequences of such merger.

15.7. Small Trust Termination. If any separate trust created pursuant to this instrument (other than the SPOUSAL TRUST) shall, at any time, have but one current income beneficiary who is an Adult, and contain at that time, assets of a fair market value of less than \$50,000, said trust shall immediately terminate upon the written request of the current income beneficiary. In addition, the Trustee, in said Trustee's sole discretion, may at any time, determine to terminate any trust created hereunder if the amount of the principal thereof does not warrant the cost of continuing such trust, or if its administration would be otherwise impractical. Upon any such termination, the Trustee shall distribute the principal thereof proportionately to the individual or individuals who would then be entitled to receive the income of such trust, if the income were then distributed; provided, however, that no Trustee who is a beneficiary in whose favor this provision can be invoked shall participate in such discretionary determinations.

15.8. Source of Distributions. In the event that any distribution is to be made from any trust hereunder without specifying the source of such distribution (e.g., principal), then such distribution shall first be deemed to have been made from current income to the extent thereof; accumulated income to the extent thereof; and then from the principal of the trust.

15.9. Trustee's Rights, Liabilities and Obligations under Contract. With regard to any contract, agreement, undertaking, covenant or representation, entered into or made by, or on behalf of, the Trustee for the benefit of any separate trust hereunder, any rights, liabilities or obligations created by virtue of such contract, agreement, undertaking, covenant or representation shall be solely the rights, liabilities, and obligations of such separate trust, and shall not be the personal rights, liabilities or obligations of the Trustee, and, accordingly, no such liability or obligation shall at any time be asserted or enforceable against the Trustee personally, but only against the assets of such separate trust.

15.10. Allocation of Principal and Income. Except as otherwise provided herein, all receipts of money or property paid or delivered to the Trustee and all expenses shall be allocated to principal or income in accordance with the laws of the State of Florida; provided, however, that with regard to any item not clearly governed by such laws, the Trustee shall have discretion to determine whether items should be charged or credited to income or principal as the Trustee may deem equitable and just under all of the circumstances. If this trust or any trust created hereunder owns any interests in a partnership and receives money or property from the partnership which is attributable to a partial or total liquidation of the partnership, said receipt shall be allocated to the principal of the trust. Cash or property received from a partnership is considered to be received in partial liquidation to the extent that: (i) the partnership, on or about the time of a distribution, indicates that said distribution is a distribution in partial liquidation, or (ii) the total amount received in a distribution or a series of related distributions is greater than twenty percent (20%) of the

partnership's gross assets, as reflected in the partnership's year-end financial statements for the period immediately preceding the initial receipt. Notwithstanding the foregoing, the Trustee of a trust qualifying for the estate tax or gift tax marital deduction may not allocate said cash or property received from a partnership to principal as provided in this section, if said allocation would diminish the amount of income otherwise payable under Florida law from such trust if the terms of such trust require that all of the income be paid to my spouse at least annually.

15.11. Allocation of Unproductive Assets to SPOUSAL TRUST. Notwithstanding any other provisions of this instrument to the contrary, if any assets are, pursuant to the preceding provisions of this instrument, allocated to the SPOUSAL TRUST, which assets are or thereafter become unproductive of income, then my spouse, acting alone, shall have the right to require the Trustee to make said property productive of income within a reasonable time, or to require the sale of said assets and the reinvestment of the proceeds therefrom in assets productive of income in order to satisfy the requirements of Code Section 2056(b)(7)(B)(i)(II).

15.12. All Gifts Subject to Encumbrance. Except as otherwise specifically provided under this instrument, any property gifted hereunder, either outright or in trust, subject to any mortgage, lien or other encumbrance, shall be taken by the donee or trustee subject to such mortgage, lien or other encumbrance.

15.13. Distributions of Net Income. Unless otherwise provided herein, in making distributions of net income to any beneficiary, the Trustee may distribute the same in monthly or other convenient periodic installments based upon the Trustee's estimate of the amount thereof (any such payments in excess of the amount in the income cash account to be paid from the principal cash account) and shall annually adjust any difference between estimated and realized income. If, on the death of any beneficiary, there is a deficiency of income thus occasioned, said deficiency shall be charged to the principal account from which the income was paid. If, on the death of any beneficiary, there is any undistributed income that the Trustee would have been required to pay to said beneficiary, had said beneficiary been alive on the last day of the fiscal year of the trust in which his or her death occurs, the undistributed net income, as of the date of such death, shall be paid to the estate of the deceased beneficiary.

15.14. Coordination With Guardian. If a separate trust is created for a beneficiary who is under a legal disability, I request the Trustee to consult with the guardian of the person for that beneficiary, or if none, the person having custody of the beneficiary and to: (i) establish a reasonable budget to provide for the needs of the beneficiary; (ii) construct a financial analysis of the beneficiary's needs and determine the amounts reasonably required for his or her care; and (iii) implement procedures for disbursing funds to the guardian for those purposes. The Trustee is



authorized to make distributions that provide some incidental or indirect benefit to the beneficiary's guardian, but only if the expenditure is for the primary benefit and needs of the beneficiary.

15.15. Lapsed Gifts. If any gift at the time of my death is conditioned on the recipient surviving me and no alternative disposition of that gift is specified, the gift will lapse and become part of the Residual Trust Estate if the designated recipient does not survive.

15.16. Additions to the Trust Estate. Subject to the Article of this instrument below, entitled "Division Into Separate GST Trusts," any person may, at any time and from time to time, add cash, securities or other property to any trust created hereunder by deed, gift, "pour over" from any other trusts, by will or otherwise. Any addition to any said trust estate shall be held, administered and distributed as an integral part of the principal in accordance with all of the terms and conditions of this instrument and the instrument making such addition; provided, however, that any addition, other than by "pour over" from my Last Will or any trust created hereunder, must be first approved by the Trustee.

15.17. Dispute Resolution. If there is a dispute or controversy of any nature involving the disposition or administration of this Trust, I direct the parties in dispute to submit the matter to mediation or some other method of alternative dispute resolution selected by them. If a party refuses to submit the matter to alternate dispute resolution, or if a party refuses to participate in good faith, I authorize the court having jurisdiction over the trust to award costs and attorney's fees from that party's beneficial share or from other amounts payable to that party (including amounts payable to that party as compensation for services as fiduciary) as in chancery actions.

15.18. Beneficiary's Release of Trustee. The Trustee of a separate trust is hereby authorized to secure from any beneficiary of such trust a full and complete release from any and all liabilities whatever attributable to any acts by the Trustee, or any decision by the Trustee to act or to refrain from acting in any manner whatsoever, with respect to the investment of the assets of the trust estate, retention of any or all trust assets, and the sale or disposition of any or all trust assets, and to secure the written approval by any beneficiary of any account or statement required hereunder, and such release or approval shall be binding and conclusive upon said beneficiary and upon all of said beneficiary's descendants (including then unborn descendants) who may then have or thereafter acquire any interest in such trust.

15.19. Trustee's Payment of Taxes, Penalties and/or other Liabilities and Retention of Assets from Distribution. In the event the Trustee shall be compelled at any time, either during the existence of any separate trust or thereafter, to pay any estate, income or other tax or penalty (referred to in this section as a "Liability") with respect to such separate trust for any reason, the Trustee shall be entitled to be reimbursed from the property of such separate trust, or to the extent

that the property of such separate trust shall then be insufficient, or if such trust shall be then terminated, the Trustee shall be reimbursed by the person or persons to whom any property of such trust shall have been distributed to the extent of the amount received by each such person. Accordingly, before making any distribution of income and/or principal from a separate trust created hereunder, the Trustee may: (i) require an undertaking, including, but not limited to, the execution of a refunding agreement, by said person or persons in form satisfactory to the Trustee to reimburse the Trustee for any such Liability; or (ii) retain from said distribution assets sufficient in the Trustee's judgment to cover any such Liability which may then or later be imposed on the Trustee, until such Liability shall have been finally determined. Notwithstanding the foregoing, this section shall not apply to delay any distributions of income to my spouse.

15.20. Notice. Wherever, throughout this instrument, persons are permitted or required to deliver written notice or any other notice to a Trustee, if there is more than one Trustee then in office, said notice shall be delivered to all Trustees then in office.

15.21. Beneficiary Designations. Except as otherwise explicitly and with particularity provided herein,

15.21.1. No Revocation or Modification of Beneficiary Designation. No provision of this Trust shall revoke or modify any beneficiary designation of mine made by me and not revoked by me prior to my death under any individual retirement account, other retirement plan or account, or annuity or insurance contract;

15.21.2. Reaffirmation of Beneficiary Designation. I hereby reaffirm any such beneficiary designation such that any assets held in such account, plan, or contract shall pass in accordance with such designation; and

15.21.3. Incorporation By Reference. Regardless of anything herein to the contrary, any of such assets which would otherwise pass pursuant to this Trust due to the beneficiary designation not having met the requirements for a valid testamentary disposition under applicable law or otherwise shall be paid as a gift made hereunder to the persons and in the manner provided in such designation which is incorporated herein by this reference.

15.22. Captions for Convenient Reference Only. Section titles and/or captions in this instrument are inserted as a matter of convenience only and shall not be construed as limiting, expanding or otherwise defining the provisions herein.

**ARTICLE XVI.**  
**POWERS OF TRUSTEE**

I hereby grant to the Trustee of this trust and all trusts created hereunder, and their successors, the continuing power to deal with any property, real, personal or mixed, held in any trust hereunder, independently, and without the prior or subsequent approval of any court or judicial authority, and no person dealing with the Trustee shall be required to inquire into the propriety of said Trustee's acts. Without in any way limiting the generality of the foregoing, the Trustee shall, subject to any other contrary provisions herein, have the following specific powers and authority, in addition to and not in substitution of all powers conferred by law:

16.1. Retain and Hold Property. Notwithstanding the provisions of Florida Statutes, Section 738.12, relating to underproductive property, to retain and hold for such periods as the Trustee shall determine, any property, real, personal or mixed, which is received by the Trustee or which at any time forms a part of the Trust Estate, without regard to the quantity or quality thereof, the principles of diversification, the non-productivity thereof (except for the amounts held in the SPOUSAL TRUST) or any potential conflict of interest on the part of the Trustee.

16.2. Invest and Reinvest. To invest and reinvest in all forms of property without restriction or limitation to investments authorized for Trustees, but excluding securities of any corporate Trustee or any entity owning five percent (5%) or more of any such securities.

16.3. Sell, Transfer or Pledge Property. To sell at public or private sale, with or without notice, for cash or on credit, lease (which leases may extend beyond the term of the trust hereunder), pledge, mortgage, transfer, assign, convey, exchange, convert, abandon or otherwise dispose of or grant options with respect to any and all property, real, personal or mixed at any time forming a part of the Trust Estate in such manner, at such time or times, for such purposes, and upon such terms, credits and conditions as the Trustee may deem advisable. Specifically with respect to real property, to exchange, partition, subdivide, alter, demolish, develop, dedicate, improve, repair, rezone, grant easements on or otherwise deal with the property.

16.4. Loans to Beneficiaries. To loan money to any beneficiary, firm, corporation or business with which any beneficiary is associated, upon good and adequate security, and at a reasonable rate of interest.

16.5. Distributions in Kind. Except as herein otherwise specifically provided for, any distribution by the Trustee, whether of income or corpus, may be made in cash or wholly or partly in kind; or the Trustee may sell for such purpose any part or all of the Trust Estate and distribute all or part of the proceeds of such sale, or the Trustee may make such distribution partially in kind and without allocating the same property to different distributees, and partially in cash, all as the

Trustee, in said Trustee's sole discretion, shall deem best and most advisable. In determining the value of any property distributed in kind, the judgment or valuation of the Trustee shall be final and binding. The Trustee may, in making any division in kind, allot undivided interests in different properties or businesses, or in the same property or business, to several trusts or shares or persons.

16.6. Elections Pursuant to Distributions under Contract. To elect, pursuant to the terms of any non-qualified or qualified employer plan, individual retirement plan or insurance contract which are subject to this instrument, the manner of distribution of the proceeds under such plan and/or contract, if the manner of distribution had not been elected by me individually or as Trustee, hereunder prior to my death or Incapacity and no adjustment shall be made in the interests of the beneficiaries to compensate for the effect of the election.

16.7. Purchase and Transfer Property from Related Trusts. To purchase any assets from, or sell any assets to, at the fair market value; or make loans to or borrow money from, at a fair and reasonable interest rate and for good and adequate security, any trust created by me or my spouse (if any) during either of our lifetimes, notwithstanding the fact that the Trustee hereunder may be a fiduciary of both entities.

16.8. Continue, Invest in or Terminate Business Enterprise. To hold, retain, and continue to operate, solely at the risk of the trust, any business enterprise which has been transferred to the trust, in whole or in part, whether organized as a sole proprietorship, partnership (including a limited liability partnership), corporation, limited liability company, or other business entity; to become or remain a partner, stockholder or member or managing member in any such business; to invest additional capital as the Trustee may see fit to advance from time to time; to incorporate such business and to hold the stock as an investment of the trust; to employ such officers, managers, employees or agents, as the Trustee deems advisable in the management of such business; to cause directors, officers or employees of the trust to take part in the management of such business as directors, officers, or otherwise; to do and perform all other acts which the Trustee, in the Trustee's sole and absolute discretion, may deem necessary or advisable in the operation of such business, without liability of the Trustee for loss from the continuance of such business, such losses, if any to be chargeable to the Trust Estate as a whole; and to merge, consolidate, reorganize, sell, liquidate, or dissolve such business at such time and upon such terms as the Trustee in the Trustee's sole and absolute discretion deems for the best interests of the Trust Estate. The Trustee shall be entitled to extra compensation for these services commensurate with the time devoted to and the responsibility involved in the continuance and operation or sale of such business.

16.9. Form Business Interests. To form, become interested in, operate, or carry on, and manage any business, as a stockholder of a corporation, or as a member or managing member of a limited liability company, or as a partner of a limited or general partnership (including a limited

liability partnership), or as a member of any association, trust, joint venture, or any other form of business organization.

16.10. Appoint Agents. To appoint agents, attorneys, appraisers, real estate brokers, accountants, managers, foremen, and others to act under the Trustee in the administration of the Trust Estate, and to fix the salaries, wages or compensation of such persons, without liability for any act of those persons if they are selected and retained with reasonable care. Fees may be paid from the Trust Estate even if the services were rendered in connection with ancillary proceedings. The Trustee may serve in any of these capacities and be compensated separately for its services in each capacity.

16.11. Engage Banking Institution or Investment Counsel. If at any time an individual Trustee is serving hereunder and there is no Corporate Trustee then serving, said individual Trustee may at any time and from time to time, engage a national banking institution, having trust powers and doing business in any State, Commonwealth or District of the United States, to act as agent or custodian for such Trustee. In addition, such Trustee may retain investment counsel to render advice with respect to the investment, sale or retention of any property held hereunder and in connection thereto:

16.11.1. Compensation of Investment Counsel. Any national banking institution or any investment counsel retained hereunder shall be entitled to reasonable compensation from any trust or trusts herein created for which services are performed, such compensation to be allocated between principal and income as may be equitable and in accordance with applicable law.

16.11.2. Compensation in Addition to Trustee Fees. The compensation paid to any national banking institution or investment counsel retained hereunder shall be in addition to the reasonable compensation payable to the Trustee serving hereunder, and shall not result in any diminution in the compensation otherwise payable to such Trustee.

16.11.3. Delegation. The Trustee may delegate to any national banking institution or investment counsel retained hereunder such duties, rights and powers as a prudent investor of comparable skills might delegate under the circumstance, if such delegation is permitted by law and if the Trustee exercises reasonable care in selecting the national banking institution or investment counsel, in establishing the scope and specific terms of the delegation, and in reviewing periodically the delegatee's actions in order to monitor overall performance and compliance with the scope and specific terms of the delegation.

16.11.4. Trustee Not Required to Follow Investment Advice. The Trustee shall not be required to follow the investment advice of any investment counsel retained hereunder and shall not be liable in any manner whatsoever for any mistake or default of any national banking institution retained hereunder as custodian or agent.

16.12. Borrow Money. To borrow money (from said Trustee, individually or from others) for any purpose connected with the protection, preservation, or improvement of the Trust Estate, and to purchase stocks and other securities on margin, to pledge stocks and other securities as collateral for loans to this trust, whenever, in the Trustee's discretion such borrowing is advisable and to give security and pay reasonable interest therefor.

16.13. Purchase and Sell Securities. To purchase, sell or exercise any options, calls or warrants for the purchase of securities on such terms and conditions as the Trustee deems advisable in the best interests of the beneficiaries of this trust; or, alternatively, not to exercise any such options, calls, or warrants, (and allow them to lapse) if the Trustee deems such non-exercise to be in the best interests of such beneficiaries.

16.14. Voting Rights. To vote directly or by proxy on any question, any stock, bond, or other security held by the Trustee, and to make such exchanges, pay such expenses, and otherwise act as the Trustee deems proper, in any bankruptcy, merger, reorganization, consolidation, dissolution, sale, lease, mortgage, purchase or other procedure or action affecting the property of the Trust Estate, regardless of whether the Trustee is personally or individually a stockholder, officer, director, employee, or agent of such corporation.

16.15. Contract Rights. To make contracts and agreements, to compromise, settle, release, arbitrate or accept arbitration of any debts or claims in favor of or against the Trust Estate; to sue on behalf of this trust, and to defend any suit against the same, to foreclose any mortgage, deed of trust or other lien securing any obligation and to bid in the property at foreclosure sale or acquire the property by deed without foreclosure; and to extend, modify or waive the terms of leases, bonds or mortgages and other obligations or liens.

16.16. Tax Elections. The Trustee is hereby authorized to make any election permitted by any tax law, if in the opinion of the Trustee such election is for the combined best interests of the trust and the beneficiaries thereof, and make or agree to such apportionment of taxes as the Trustee may deem equitable under the circumstances.

16.17. Conflicts. To exercise all of the rights, powers and exemptions set forth herein in this trust regardless of whether the said Trustee is interested in said Trustee's individual capacity in any such business, partnership, corporation, or limited liability company, as partner(s), member(s)

or managing member(s), joint venturer(s), officer(s), stockholder(s), director(s), employee(s), or otherwise; provided, however, that in the case of any transaction with any Trustee, all sales to or purchases from any Trustee shall be at the fair market value of the property sold or purchased, and all loans or advances shall be upon adequate, good and sufficient security, and at an adequate and fair rate of interest.

16.18. Additions to Principal. To add any income not paid out or applied from a trust established under this instrument to the principal of such trust periodically, at least annually.

16.19. Abandon Property. To abandon any property or interest in property belonging to this trust or any trust created hereunder when, in the Trustee's sole and absolute discretion, such abandonment is in the best interests of this trust, the trusts created hereunder and their beneficiaries.

16.20. Deal with Environmental Problems.

16.20.1. To Refuse to Accept, Abandon or Destroy Property. To refuse to accept, abandon or destroy property that either is or may be contaminated by any hazardous substances, is being used or has been used for any activities directly or indirectly involving hazardous substances, could impair the value of the other trust assets, may be in violation of any environmental law, or for any other reason as determined in the discretion of the Trustees.

16.20.2. To Inspect and Monitor Property. To inspect and monitor real and personal property (including, without limitation, interests in sole proprietorships, partnerships, or corporations and any assets owned by such business entities) for the purpose of determining compliance with environmental laws affecting such property and to respond to actual or threatened violations of any environmental laws affecting such properties;

16.20.3. To Take Action. To take any action necessary to prevent, abate, or otherwise remedy any actual or threatened release of hazardous substances or violation of any environmental laws affecting any trust property either before or after the initiation of an enforcement action by any government body.

16.20.4. To Settle or Compromise Claims. To settle or compromise, at any time, any and all claims against the trust that may be asserted by any governmental body or private party, involving the alleged release or threatened release of hazardous substances and for the alleged violation of any environmental law affecting property held by the trust.

16.20.5. To Release or Disclaim. To release or disclaim in whole or in part, in accordance with applicable Federal and state laws, at any time or times, any power granted by any document or any statute or rule of law which, in the sole discretion of the Trustees, may expose the Trustees to liability under the environmental laws or impair the value of the trust assets.

16.21. Commence and Defend Litigation. To commence or defend, at the expense of the Trust Estate or any of the trusts created hereunder, such litigation with respect to the Trust Estate or the trust estates hereunder, as the Trustee considers advisable and to compromise or otherwise adjust any claims or litigation against or in favor of any trust created hereunder.

16.22. Carry Insurance. To carry insurance of such kinds and in such amounts as the Trustee considers advisable, in the Trustee's sole discretion at the expense of the Trust Estate, to protect the Trust Estate and the Trustee personally against hazard.

16.23. Powers Granted by Law. In addition to all powers hereinabove granted to the Trustee, I grant to all Trustees, all powers conferred upon trustees by law, and generally, to grant to all Trustees power to do any and all acts and things and to execute any and all written documents with respect to any property at any time held hereunder, which the Trustee would be entitled to do, were such property owned absolutely by the Trustee.

16.24. Powers Retained by Me and My Spouse with Respect to Dealings with Securities. During any period that both my spouse and I serve as Trustees hereunder, either my spouse or I (individually without the consent, signature or joinder of the other) may: (i) execute and enter into any margin agreements with any transfer agent, stockbroker or financial institution and (ii) exercise any and all powers relating to the transfer and/or sale or other disposition of stocks, bonds and other securities, including, but not limited to, common trust funds, mutual funds and closed end investment funds, and during such time, any transfer agent, stockbroker or financial institution may rely on the written direction of either my spouse or me to effect said transfers.

#### **ARTICLE XVII.** **NO ASSIGNMENT OF BENEFICIAL INTERESTS**

Except for the right to disclaim, no interest of any beneficiary hereunder and neither the principal nor the income of any trust created hereunder shall be subject to alienation, pledge, assignment or other anticipation by the beneficiary for whom the same is intended as hereinabove provided, or to attachment, execution, garnishment, sequestration or other seizure under any legal, equitable or other process, including bankruptcy proceedings in satisfaction of any debt or liability of a beneficiary prior to receipt by said beneficiary.



**ARTICLE XVIII.**  
**PRESUMPTION OF SURVIVORSHIP**

Except as otherwise specifically provided under this instrument, the presumption of survivorship shall be determined as follows:

18.1. Residual Trust Estate. In the event that my spouse and I shall die under such circumstances that there is not sufficient evidence to determine the order of our deaths, then for purposes of the distribution of the Residual Trust Estate under the Article of this instrument, above, entitled "Distribution of Trust At My Death," I shall be deemed to have predeceased my spouse and my spouse shall be deemed to have survived me.

18.2. My Lineal Descendants. All of my lineal descendants who die within ninety (90) days of my death shall for all purposes of this instrument be presumed to have predeceased me. In the event my spouse survives me, then any of my lineal descendants who must survive my spouse to receive a gift under this instrument who die within ninety (90) days of the death of my spouse shall for all purposes of this instrument be presumed to have predeceased my spouse.

18.3. Other Purposes. For all other purposes, the presumption of survivorship shall be determined in accordance with Florida Statutes, Section 732.601.

**ARTICLE XIX.**  
**PAYMENTS FOR THE BENEFIT OF INCAPACITATED BENEFICIARIES**

19.1. Manner of Making Payments. Subject to the provisions of the Article of this instrument, below, entitled "Tax Provisions Regarding Partnership and S Corporation Status," if any person (other than me or my spouse) having an interest in any trust created under this instrument, to whom outright distributions of property are directed to be made is a person under a legal disability or a person not adjudicated incompetent, but who, by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to properly administer such property, then the share in the amount of trust income and/or principal directed to be paid outright to such person (referred to in this Article as the "beneficiary") shall immediately vest in the beneficiary, but the distribution of such share shall be made by said Trustee in such of the following ways, as the Trustee deems best, without any obligation on the Trustee's part to look to the proper application or use of any distributions so made:

19.1.1. Distributions Directly to the Beneficiary. The Trustee may make said distribution directly to such beneficiary in such amount(s) as the Trustee may deem advisable.

19.1.2. Distribution to a Relative or Guardian. The Trustee may make said distribution to a relative or guardian of such beneficiary upon the agreement of such

relative or guardian to expend the same directly for the health, education, support or maintenance of such beneficiary in his or her accustomed manner of living. Such distribution to the guardian of a beneficiary may be made, transferred or assigned by the Trustee to the natural guardian, guardian of the person, or guardian of the property of such beneficiary, as the Trustee may deem advisable.

19.1.3. Distribution under the Uniform or Florida Transfers to Minors Act. The Trustee may make said distribution to a relative of said beneficiary as custodian under the Uniform or Florida Transfers to Minors Act.

19.1.4. Distribution for the Health, Education, Maintenance and Support. The Trustee may use such amounts directly for the health, education, maintenance and support of such beneficiary.

19.1.5. Retain Property in Trust. The Trustee may hold the property distributable to such beneficiary (other than me or my spouse, if any), in a separate trust, until such beneficiary is otherwise able to administer such property. In the meantime, such portions of income or corpus of such trust held for the beneficiary as the Trustee deems proper, may be distributed to or for the benefit of such beneficiary to provide for his or her health, education, maintenance and support, adding to principal any income not so paid. In the event of the death of a beneficiary prior to the deceased beneficiary's receipt of all of the property in such deceased beneficiary's trust created under this section, any remaining property in said trust shall be distributed to such deceased beneficiary's estate.

19.2. Trustee's Duties and Limitations. Upon making such distribution in accordance with the provisions of this Article, the Trustee shall be relieved of all duty to see to the application of said funds by the person to whom the same are distributed.

## **ARTICLE XX.**

### **EXERCISE OF POWERS OF APPOINTMENT**

20.1. How Power May be Exercised. Unless otherwise specified herein, the holder of any power of appointment granted in this instrument may: (1) appoint outright or in trust; (2) appoint or "pour over" to the trustees of another trust created by any person at any time; (3) create new powers of appointment in a trustee or trustees or in any other appointee; and (4) if the holder appoints in trust, then he or she may: (i) select the trustee or trustees; (ii) establish such administrative powers for the Trustee as the holder of said power deems appropriate; (iii) create life interests or other limited interests in an appointee with future interests in favor of other appointees; (iv) impose lawful conditions on an appointment; (v) appoint different types of interests to selected appointees;

(vi) impose lawful spendthrift provisions; and generally appoint in any manner. Notwithstanding any other provision of this instrument, nothing herein shall be construed as authorizing the holder of any "special" power of appointment to appoint to himself or herself, his or her creditors, his or her estate or the creditors of his or her estate.

20.2. Exercise of Power by Written Instrument. The exercise of any and all powers of appointment by deed granted herein shall be accomplished by the holder thereof by delivering to the Trustee a signed instrument, which instrument may by its terms be either revocable or irrevocable, and which instrument shall specifically refer to the power of appointment by deed which the holder thereof intends thereby to exercise.

## ARTICLE XXI. DIVISION INTO SEPARATE GST TRUSTS

21.1. Authority to Sever Trust for GST Tax Purposes. If any trust hereunder, other than the QTIP TRUST (if one is created under the Article of this instrument, above, entitled "Administration of SPOUSAL TRUST") would be partially exempt from generation skipping tax by reason of an allocation of generation skipping transfer tax exemption (hereinafter referred to as the "GST Exemption") to such trust, then before said allocation the Trustee shall have the authority provided under Code Section 2642(a)(3) to sever such trust based upon the restrictions provided in Code Section 2642(a)(3) and any Regulations promulgated thereunder.

21.2. Authority to Treat Severed Trusts Differently. Except as otherwise provided in this instrument, if a trust is held as, or divided into, separate trusts, the Trustee may at any time: (i) expend principal and exercise any other discretionary powers with respect to such separate trusts differently; (ii) invest such separate trusts differently; and (iii) take any other actions consistent with such trusts being separate entities.

21.3. Authority Regarding Exercise of Powers of Appointment. The donee of any power of appointment with respect to a trust so divided may exercise such power differently with respect to each separate trust created pursuant to this Article. The Trustee may also exercise the Trustee's power provided in the Article of this instrument, below, entitled "Creation and Elimination of General Power of Appointment" differently with respect to such separate trusts created pursuant to this Article.

21.4. Authority Regarding Additions to Trusts. Notwithstanding any other provision herein to the contrary, if the inclusion ratio of property directed to be added to a trust created hereunder is different than the inclusion ratio of such trust or if the addition of property directed to be added to a trust created hereunder would change the inclusion ratio of such trust from zero to an inclusion ratio other than zero, the Trustee may decline to make the addition and may instead

administer the property as a separate trust with provisions identical to the trust. Upon division or distribution of an exempt trust held hereunder, the Trustee, in the Trustee's sole and absolute discretion, may allocate property from the exempt trust first to a share from which generation skipping transfer is more likely to occur.

21.5. Trustee Liability. The Trustee shall be exonerated from any liability arising from any exercise or failure to exercise the powers provided in this Article, provided the actions or omissions of the Trustee are taken in good faith.

## ARTICLE XXII. AUTHORIZATION TO CREATE SPECIAL NEEDS TRUST

22.1. Authority to Create Special Needs Trust. Subsequent to my death, the Trustee shall have the power, in the Trustee's sole discretion and without court approval, to create a special needs trust for the benefit of a beneficiary hereunder, wherein no discretionary payments of income or principal shall be used to pay, defray or reimburse any expense paid or payable by any Federal or state governmental agency or Exempt Organization for the support of a beneficiary hereunder and the Trustee shall not be compelled to pay, defray or reimburse any such expense.

22.2. General Terms. If a beneficiary of a trust created pursuant to the terms of this instrument, is, during the term of said trust, institutionalized in a facility operated by or with, or reimbursed by or with the funds of any Federal or state governmental agency, or if the public funds are available for the care of or for payments and services to the beneficiary, then: (i) no discretionary payments of income or principal shall be paid to or applied for the benefit of the beneficiary, except for those comforts and luxuries not otherwise provided by any publicly funded program or from any other source, public or private, and (ii) no court shall have the authority to direct payments of income or principal to or for the benefit of the beneficiary by reason of any provision of applicable Florida law or the laws of any other state. The Trustee shall have the authority to defend and/or enforce this provision at the expense of the trust estate of said beneficiary.

22.3. Restrictions. The power provided in this Article shall not apply to delay any distributions of income or principal to my spouse or from the SPOUSAL TRUST to my spouse, and I confirm my intent that the SPOUSAL TRUST qualify for the estate tax marital deduction to the extent that my Personal Representative (or my Trustee) files the appropriate election. This Article is also subject to the provisions of the Article of this instrument, below, entitled "Tax Provisions Regarding Partnership and S Corporation Status."

**ARTICLE XXIII.**  
**CREATION AND ELIMINATION OF GENERAL POWER OF APPOINTMENT**

23.1. Scope of Trustee's Power. Subsequent to my death and the death of my spouse, the Trustee (other than any Trustee who is also a beneficiary of a trust created hereunder) is authorized in the Trustee's sole discretion, with respect to all or any part of the principal of any trust created hereunder other than any trust which is exempt from generation-skipping transfer tax (including a pecuniary amount), by a notarized written instrument, to:

23.1.1. Create a General Power of Appointment. Create a general power of appointment within the meaning of Code Section 2041 (including a power the exercise of which requires the consent of the Trustee other than any Trustee who is also a trust beneficiary) in favor of a lineal descendant of mine for whom a separate trust is created hereunder (referred to in this Article as said "lineal descendant") so that said lineal descendant may dispose of the trust property upon the death of said lineal descendant;

23.1.2. Eliminate Such Power of Appointment. Eliminate such power for all or any part of such principal as to which such power was created by the Trustee pursuant to this Article;

23.1.3. Release the Right to Create Such Power. Irrevocably release the right to create and/or eliminate such power; and

23.1.4. Divide the Trust Principal. Divide the trust principal into two fractional shares based upon the then portion of the trust that would be includible in the gross estate of the lineal descendant holding such power if he or she died immediately before such division (in which case the power shall be over the entire principal of one share and over no part of the other share) and each such share shall be administered as a separate trust unless the Trustee (other than any Trustee who is also a trust beneficiary) shall in said Trustee's sole discretion thereafter combine such separate trusts into a single trust, which the Trustee is hereby authorized to do.

23.2. Purpose of Power. In authorizing such action, I expect, but do not direct, that a general power will be kept in effect when the Trustee (other than any Trustee who is also a trust beneficiary) believes the inclusion of the property affected thereby in the lineal descendant's gross estate may achieve a significant savings in transfer taxes by having an estate tax rather than a tax under Chapter 13 of the Code imposed on the property subject to the general power. However, the Trustee should also consider any other factors deemed pertinent by the Trustee. In no event shall a Trustee who is a lineal descendant of mine exercise a power granted under this Article to create or

eliminate a general power of appointment in favor of such Trustee or in favor of any other beneficiaries for whom such Trustee has a legal obligation of support at the time such decision is made.

23.3. Beneficiary's Request and Trustee's Discretion. Notwithstanding the provisions of this Article, the Trustee shall be under no obligation to initiate the powers pursuant to this Article without first obtaining a written request to exercise such powers from the lineal descendant who would be affected by such exercise. Moreover, the Trustee's power to create and eliminate a General Power of Appointment is purely within the sole discretion of the Trustee (other than a Trustee who is also a trust beneficiary), and the Trustee shall be exonerated from any liability arising from any exercise or failure to exercise the powers provided in this Article, provided that actions or omissions of the Trustee are taken in good faith.

23.4. Additions. In the event that subsequent to my death and the death of my spouse an addition is made to any trust created hereunder whereby the Trustee (other than any Trustee who is also a trust beneficiary) is directed to allocate a portion of such addition to a trust that is either exempt from tax under Chapter 13 of the Code and/or to a trust that is not exempt under Chapter 13 of the Code, then the Trustee shall exercise said Trustee's discretion provided in this Article to create a general power of appointment over such portion of the addition that is necessary to satisfy said direction.

#### ARTICLE XXIV. AUTHORIZATION TO CREATE SEPARATE QTIP TRUST

24.1. Division of Trusts. Subsequent to my death, the Trustee, in the Trustee's sole discretion and without court approval, before the allocation of the GST Exemption, may divide the property in the QTIP TRUST (if one is created under the Article of this instrument, above, entitled "Administration of SPOUSAL TRUST"), into two separate trusts (of equal or unequal value) with identical terms, to permit allocation of the GST Exemption solely to one of said trusts which shall have an inclusion ratio of zero and shall be exempt from generation skipping transfer tax. In such case, the Trustee shall: (i) set apart in the exempt QTIP TRUST a fractional share of the QTIP TRUST, the numerator of which shall be equal to the amount, if any, of my remaining GST Exemption after taking into account all allocations of such exemption made by me or by my Personal Representative to other transfers of which I am the transferor, and the denominator of which shall be the value of all of the property of the QTIP TRUST as finally determined for Federal estate tax purposes; and (ii) set apart in the non-exempt QTIP TRUST, the balance, if any, remaining in the QTIP TRUST; and the special election provided by Code Section 2652(a)(3), if made by my Personal Representatives, shall be made with respect to the exempt QTIP TRUST. It is

my desire and intent that, to the extent possible, any discretionary invasions of principal for my spouse be made first from the non-exempt QTIP TRUST.

24.2. Payment of Estate Tax. The Trustee shall be authorized to pay Federal estate tax and State death taxes attributable to the inclusion of property in both QTIP TRUSTS in the gross estate of my spouse from the non-exempt QTIP TRUST until the non-exempt QTIP TRUST is exhausted.

24.3. General Terms. Notwithstanding any provisions of this Article to the contrary, the division of property in the QTIP TRUST into two separate trusts shall be completed no later than the date prescribed for filing my Federal Estate tax return (including extensions actually granted to my estate) if so required by the Code or by the final Internal Revenue Service Regulations. Further, the donee of any power of appointment with respect to a trust so divided may exercise such power differently with respect to the separate trust created by the division.

24.4. Trustee Liability. The Trustee shall be exonerated from any liability arising from any exercise or failure to exercise the powers provided in this Article, provided the actions or omissions of the Trustee are taken in good faith.

#### ARTICLE XXV. FUNDING OF ANY PECUNIARY DISTRIBUTIONS

25.1. Funding. Notwithstanding any provisions of this instrument to the contrary, if any pecuniary amount is required to be distributed to any person (the "distributee") on the death of an individual (the "transferor") in whose gross estate the payment is includible for Federal estate tax purposes, in the case of each such pecuniary amount the Trustee shall either: (i) within 15 months of the transferor's death, distribute the pecuniary amount to the distributee or permanently set aside property in satisfaction of the pecuniary amount; or (ii) allocate to the pecuniary amount, and pay to the distributee, a pro rata share of the income earned by my estate (or if the property is then held in a trust by the trust estate) from the transferor's death to the date of distribution.

25.2. Satisfaction in Kind. Any distribution on account of the pecuniary amount which shall be made in property other than cash shall be deemed to satisfy the pecuniary amount to the extent of the fair market value of such property on the date of its distribution.

#### ARTICLE XXVI. TAX PROVISIONS REGARDING PARTNERSHIP AND S CORPORATION STATUS

26.1. Tax Liability from Partnership Interests. Subject to the Article of this instrument, above, entitled "Delay of Distribution of Income and Principal," if subsequent to my death the Trustee of any trust created hereunder holds partnership interests in any partnership, and if the Trustee of such Trust has the discretion to accumulate income or to make principal distributions to the beneficiary of the separate trust, then, notwithstanding any other provision of this instrument to

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each such beneficiary's sole benefit in accordance with the provisions of this instrument under which the trust property was being administered immediately prior to the division but subject to the terms and stated objectives of this Article.

26.4 Intent. The foregoing provisions of this Article are intended to permit separate trusts held hereunder to constitute permitted shareholders of S Corporation based on the tax law requirements in that regard as in existence on the date this executed. No Trustee or any other person shall have any right, power, duty or discretion to take any action if, at such time, the Trustee holds S Corporation Stock hereunder and the exercise of such right, power, duty or discretion would cause such separate trust to fail to constitute a permissible shareholder of S Corporation Stock.

26.5 Electing Small Business Trust. Notwithstanding the foregoing provisions of this Article, if the Trustee, in the Trustee's sole and absolute discretion, believes that it is feasible to permit the trusts hereunder (other than the SPOUSAL TRUST) to constitute permitted shareholders of S Corporation Stock under Code Section 1361(e) (i.e. an Electing Small Business Trust, hereinafter referred to as an "ESBT"), then if the trust satisfies the provisions of Section 1361(e), instead of satisfying the foregoing provisions of this Article (including the requirement to distribute income annually), the Trustee shall file the appropriate election under Reg. 301.1361-12 or Internal Revenue Service Regulations or Pronouncements subsequently issued and file the election as an ESBT rather than a Qualified Subchapter S Trust. During any period that a trust held hereunder is an ESBT, the provisions of the preceding sections of this Article, relating to distributions from trusts holding S Corporation Stock shall not apply with respect to such trust.

26.6 Consent. The Trustee of any trust created hereunder shall notify the beneficiary of each separate trust promptly that a Qualified Subchapter S Trust election under Code Section 1361 ("QSST" election) must be filed with the Internal Revenue Service if a QSST election is desired. Thereafter, each such beneficiary shall file a timely and proper QSST election with the Internal Revenue Service. If a beneficiary fails or refuses to make the QSST election, the Trustee may make an ESBT election for that trust.

## ARTICLE XXVII. MISCELLANEOUS DEFINITIONS

27.1 As Adjusted. Throughout this instrument certain specified dollar amounts have been followed by the term, "As Adjusted." In such cases, the specified dollar amount, during each given year of this instrument, shall mean said specified dollar amount multiplied by a fraction, the numerator of which is equal to the amount of the Consumer Price Index, U.S. City Average All Urban Consumers - All items (1982-84 = 100), as published by the U.S. Department of Labor.

Bureau of Labor Statistics, as of December, 2001 (176.70), and that the numerator of the fraction shall be equal to the amount of said Consumer Price Index as of each successive December preceding the calendar year in which any such payment is made. In the event that the base year of 1982-1984 is changed to a later date, the latest base year then in use shall be applied with a proportionate adjustment. In the event that said Consumer Price Index is ever discontinued, the Trustee shall select an alternative index which will, in the opinion of the Trustee, best carry out the intention that the abovementioned specified amount be adjusted to reflect any change in the value of the dollar.

27.2. Child, Children and Descendants. References herein to "child" and "children" mean lawful blood descendants in the first degree of the parent designated and references to "descendants" "lineal descendant" and "lineal descendants" mean lawful blood descendants in the first, second or any other degree of the ancestor designated, provided that an adopted child and such adopted child's lawful blood and legally adopted descendants shall be considered as lawful blood descendants of the adopting parent or parents and their ancestors only if the petition for adoption was filed with the court before the adopted child's eighteenth (18th) birthday.

27.2.1. Relationship Terminated by a Court. If the legal relationship between a parent and child is terminated by a court while the parent is alive, that child and that child's descendants will not be regarded as descendants of that parent. If a parent dies and the legal relationship with that deceased parent's child had not been terminated before that parent's death, the deceased parent's child and that child's descendants will continue to be regarded as descendants of the deceased parent even if the child is later adopted by another person.

27.2.2. Infants in Gestation. For all purposes of this instrument, an infant in gestation who is later born alive will be deemed to be in being during the pregnancy for the purpose of qualifying the infant, after it is born, as a beneficiary under this instrument.

27.2.3. Adult. For purposes of this instrument, a person shall be considered to be an "Adult" after such person has attained the lesser of the age of majority or twenty-one (21) years.

27.3. Disability. As used herein, the term "Disability" with respect to a person granted the power to appoint or remove a Trustee shall refer to a physical or mental infirmity rendering any such person incapable or unable to manage the affairs of the trust and his or her own affairs, provided that: (i) said Disability is evidenced by a written certification which (1) need not disclose the cause for said Disability and (2) must be signed by a physician who has personally examined said person, and (ii) such person need not be actually adjudicated incompetent. The

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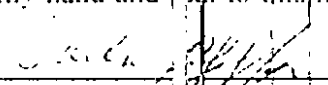
27.8. Tax Terms. It is my intent that wherever used in this instrument, the terms "direct skip," "disclaimer," "general power of appointment," "generation-skipping tax," "GST Exemption," "gross estate," "inclusion ratio," "retirement plan," "marital deduction," "qualified employer plan," "qualified term property," "S Corporation" and "transferor" shall have the same meanings as said terms have under the provisions of the United States Internal Revenue Code in effect at the time in question.

27.9. Trustee. The term "Trustee," for "successor Trustee" or "co-Trustee" used in this instrument shall refer individually or collectively to all Trustees serving from time to time as the context may require. The term "Corporate Trustee" shall refer to which is a state or national banking institution or trust company with trust powers, and shall include the plural and the plural shall include the singular; the male shall include the female gender and the female gender shall include the male gender, as the context and meaning in this instrument may require.

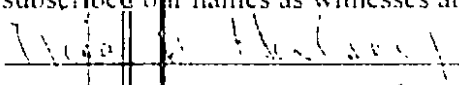
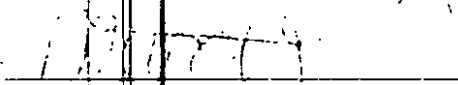
### ARTICLE XXVIII. POWER TO REVOKE, ALTER, OR AMEND TRUST

Subject to the Article of this instrument, above, entitled "Determination of My Capacity," at any time while I am alive, I expressly reserve and retain the power to revoke, amend or modify this trust instrument and/or to change the Trustee and any successor Trustee at any time or from time to time by an instrument in writing signed by me and delivered to the Trustee. Such instrument of amendment or revocation shall be effective immediately upon its acknowledgment, but, until a copy has been received by a Trustee, said Trustee shall have no liability or responsibility for either (i) failing to act in accordance with such instrument, or (ii) acting in accordance with the provisions of this trust unaffected by such instrument. All properties to which any revocation relates shall revert to me as my own property, free and clear.

IN WITNESS WHEREOF, I have hereunto set my hand and seal to this instrument this 17th day of April, 2002.

  
**CARL G. PFEFFE**  
*as Settlor and as Trustee*

The foregoing instrument was signed, sealed, published and declared by the Settlor to be the Revocable Trust of said Settlor in our presence, and we, at the request of said Settlor and in the presence of said Settlor, and in the presence of each other, have subscribed our names as witnesses at the place and on the day and year first above written.

	residing at	1150 N.W.	19100	S.D. 8
		N.W.	FL 335	
	residing at	12401 S.W.	19001	60116
		19001	FL 335	

STATE OF FLORIDA )  
 )SS:  
COUNTY OF MIAMI-DADE )

I, CARLA C. PFEFFER, declare to the officer taking my acknowledgment of this instrument, and to the subscribing witnesses, that I signed this instrument as my Revocable Trust.

Carla C. Pfeffer  
CARLA C. PFEFFER,  
as Settlor and as Trustee

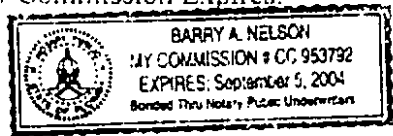
We, Laura M. Hulsey and Thomas M. Hulsey have been sworn by the officer below, and declare to that officer on our oaths that the Settlor/Trustee declared the instrument to be the Settlor/Trustee's Trust and signed it in our presence and that we each signed the instrument as a witness in the presence of the Settlor/Trustee and of each other.

Laura M. Hulsey  
(Witness)  
Thomas M. Hulsey  
(Witness)

Acknowledged and subscribed before me by the Settlor/Trustee, CARLA C. PFEFFER, who is personally known to me or who has produced A/P as identification, and sworn to and subscribed before me by the witnesses, Laura M. Hulsey who is personally known to me or who has produced A/P as identification, and Thomas M. Hulsey who is personally known to me or who has produced A/P as identification, and subscribed by me in the presence of the Settlor/Trustee and the subscribing witnesses, all on the 31<sup>st</sup> day of October, 2002.

[Signature]  
NOTARY PUBLIC, State of Florida

Name: \_\_\_\_\_  
(Typed, printed or stamped name of Notary)  
My Commission Expires: \_\_\_\_\_



Schedule A  
To  
CARLA C. PFEFFER REVOCABLE TRUST

The assets initially transferred to the Trustee by the Settlor are:

A handwritten signature in black ink, appearing to be 'H. F.', is located in the bottom right corner of the page.

## ACKNOWLEDGMENT BY TRUSTEE

ERIC E. PFEFFER acknowledges receipt of the foregoing CARLA C. PFEFFER REVOCABLE TRUST and does hereby agree to serve as a Trustee thereunder.

IN WITNESS WHEREOF, this Acknowledgment by Trustee is executed this 1<sup>st</sup> day of October, 2002.

### Witnesses

[Signature]  
[Signature]

[Signature]  
ERIC E. PFEFFER,  
as Trustee

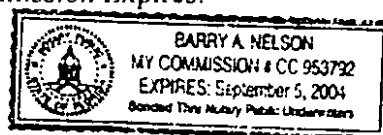
STATE OF FLORIDA                     )  
  )ss:  
COUNTY OF MIAMI-DADE            )

The foregoing instrument was acknowledged before me on this 1<sup>st</sup> day of October, 2002, by ERIC E. PFEFFER, who is personally known to me or who has produced id as identification, and who acknowledged execution of the foregoing instrument.

[Signature]  
NOTARY PUBLIC, State of Florida

Name: \_\_\_\_\_  
(Typed, printed or stamped name of Notary)  
My Commission Expires:

MEL-10-30-02  
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[Signature]

Please add the following information for the Trustees:

CARLA PFEFFER

15923 BISCAYNE BLVD SUITE 201B  
MIAMI, FL 33160

ERIC PFEFFER

15923 BISCAYNE BLVD SUITE 201B  
MIAMI, FL 33160