

TRANSMITTAL LETTER

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

SUBJECT: Sloane Family Foundation Trust

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

FEES:

Declaration of Trust	\$350.00
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OPTIONAL:

Certified Copy	\$ 8.75
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FROM: Guy Rabideau

Name (Printed or typed)

440 Royal Palm Way, Suite 101

Address

Palm Beach, FL 33480

City, State & Zip

561-655-6221

Daytime Telephone number

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

Sloane Family Foundation

A Florida **TRUST**

In accordance with Section 609.02 of the Florida Statutes, pertaining to
Common Law Declarations of Trust, the undersigned, the Chairman of the
Board of Trustees of Sloane Family Foundation, a

(Name of Trust)

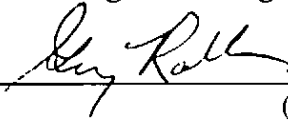
Florida Trust hereby affirms in order to file or qualify

(State)

Sloane Family Foundation, in the State of Florida.

(Name of Trust)

1. Two or more persons are named in the Trust.
2. The principal address is 440 Royal Palm Way, Suite 101
Palm Beach, FL 33480
3. The registered agent and street address in the State of Florida is:
Guy Rabideau
440 Royal Palm Way, Suite 101, Palm Beach, FL 33480
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.

NOTARY

Name:

Chairman of the Board of Trustees

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

Certified to be a true and complete
copy of the original

Rabideau Klein

By: Gareth Ellis

EM 25-6614388

AGREEMENT OF TRUST

THIS AGREEMENT OF TRUST, dated this 3rd day of January, 1999, by A. RICHARD SLOANE and CAROLYN J. SLOANE (hereinafter referred to as "Settlors") and A. RICHARD SLOANE, CAROLYN J. SLOANE and JILL K. SLOANE (hereinafter called "Trustees").

WITNESSETH:

WHEREAS, Settlers desire to create a trust over the property listed on Schedule "A" annexed hereto for the purposes hereinafter set forth,

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, Settlers do hereby grant, assign, convey, transfer and deliver to Trustees the property listed on said Schedule "A" annexed hereto and made a part hereof, the receipt of which is hereby acknowledged by Trustees, which property, together with other property which may be added to the trust, Trustees agree TO HAVE AND TO HOLD, IN TRUST, NEVERTHELESS, for the following purposes and upon the terms and conditions hereinafter set forth:

SECTION FIRST

Name

The trust established under this Agreement shall be known as THE RICHARD AND CAROLYN SLOANE FAMILY FOUNDATION (hereinafter called the "Foundation").

SECTION SECOND

Purposes and Limitations

A. General Purposes. The Foundation is organized, and shall be administered and operated by its Trustees exclusively for charitable, religious, scientific, literary or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as

amended, or the corresponding provision of any future United States Internal Revenue Law (hereinafter, the "Code"). The Foundation, after deducting any proper charges and expenses, shall from time to time make distributions or expenditures of so much, including all, of the income and so much, including all, of the principal as its Trustees determine exclusively for such purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code. Settlers intend that transfers to the Foundation shall qualify for deduction under Sections 170, 2055 and 2522 of the Code and that the Foundation shall be exempt from Federal income tax as an organization described in Section 501(c)(3) of the Code. Accordingly, the provisions of this Agreement shall be construed and the Foundation shall be administered in such manner as to assure the deductibility of transfers to the Foundation for Federal tax purposes and to assure its exemption from Federal income tax.

B. **Limitations.** No part of the net earnings of the Foundation shall inure to the benefit of, or be distributable to its Trustees or other private persons, except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Subsection A of this SECTION SECOND. No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Foundation shall not participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of (or in opposition to) any candidate for public office. Notwithstanding any other provision of this Agreement, the Foundation shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from Federal income tax under Section 501(c)(3) of the Code or (b) by an organization, contributions to which are

deductible under Section 170(c)(2) of the Code and:

- (i) The Foundation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code, as hereafter amended or supplemented.
- (ii) The Foundation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code, as hereafter amended or supplemented.
- (iii) The Foundation shall not retain any holdings in a business enterprise for a period of time or in such manner as to subject it to tax under Section 4943(c) of the Code, as hereafter amended or supplemented.
- (iv) The Foundation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code, as hereafter amended or supplemented.
- (v) The Foundation shall not make any taxable expenditures as defined in Section 4945(d) of the Code, as hereafter amended or supplemented.

SECTION THIRD

Trustees

A. Number and Additional Trustees. There shall be no fewer than Two (2) Trustees hereunder. Additional Trustees may be appointed and vacancies shall be filled by the remaining Trustees, except that while they are Trustees hereunder, A. RICHARD SLOANE and CAROLYN J. SLOANE, or the survivor of them, shall have the sole power to appoint additional Trustees, fill any vacancy in the office of Trustee, and designate successors to the Trustees serving hereunder. Each of Settlers' children, KELLY L. SLOANE and KEVIN S. SLOANE, upon attaining the age of Eighteen (18) years, shall serve as additional Trustees hereunder.

B. Appointment. Any appointment of a Trustee shall be made by written instrument delivered to the person to be appointed.

C. Resignation. Any Trustee hereunder may resign at any time for any reason without need for court approval by written instrument delivered to the other Trustees and filed in the Foundation records.

D. Removal. No Trustee may be removed from office, except that A. RICHARD SLOANE and CAROLYN J. SLOANE, or the survivor of them, while they are Trustees hereunder, shall have the power to remove another Trustee from office with or without cause.

E. Compensation. Trustees shall be entitled to reasonable compensation for their services rendered to the Foundation and to reimbursement for their reasonable expenses incurred in connection with the administration of the Foundation.

F. Voting. Except as provided in Subsections A and D of this SECTION THIRD and Subsection P of SECTION FOURTH, the Trustees empowered to act with respect to any matter shall act by majority vote, provided that A. RICHARD SLOANE and CAROLYN J. SLOANE, or the survivor of them, while they are Trustees hereunder, shall each have Four (4) votes.

G. Accountings - Releases. Trustees shall not be required to file annual or other periodic accountings notwithstanding any statute or rule of court to the contrary. Upon the death of any Trustee, the remaining Trustee or Trustees may release the estate of the deceased Trustee from any liability relating to the Foundation.

H. Bond. Trustees shall not be required to post bond or enter security in any jurisdiction.

I. Managing Trustees. In accordance with the authority contained in Subsection P of SECTION FOURTH, the Trustees designate A. RICHARD SLOANE and CAROLYN J. SLOANE as the initial Managing Trustees of this Trust. During such time as A. RICHARD SLOANE and CAROLYN J. SLOANE, or the survivor of them, are Managing Trustees

hereunder, Trustees shall not appoint any other person as a Managing Trustee, and the Managing Trustees shall not be removed from such office.

J. Corporate Trustee. Notwithstanding anything contained in this SECTION THIRD to the contrary, individual Trustees may appoint a Corporate Trustee qualified to so act to serve with them as Trustee hereunder and may remove any such Corporate Trustee from office with or without cause, except that A. RICHARD SLOANE and CAROLYN J. SLOANE, or the survivor of them, shall have the sole power to appoint and remove a Corporate Trustee while they are Trustees hereunder. A Corporate Trustee's powers shall be subject to the provisions of Subsection Q of SECTION FOURTH.

SECTION FOURTH

Trustees' Powers

Subject to the limitations imposed on Trustees in Subsection B of SECTION SECOND and except as provided in Subsection P of this SECTION FOURTH, Trustees shall have the power, to be exercised in their discretion and on such terms as they may deem best, effective until final distribution of all assets:

- A. To enact bylaws governing such aspects of their rules of order and functions as they deem appropriate.
- B. To effect at any time with or without court approval: (i) the merger or consolidation of this trust into or with any one or more other organizations and/or (ii) the division of this trust into one or more resulting trusts; provided that such organization(s) or resulting trust(s), as the case may be, are exempt from Federal income tax under Section 501(c)(3) of the Code (contributions to which are deductible under Sections 170(a), 2055(a) and 2522(a) of the Code), and to take all steps necessary to bring about such merger, consolidation

or division, including, if required, the filing of court accountings upon such notice as shall be appropriate, and to apply for such rulings and advice from the Internal Revenue Service and other governmental authorities as shall be necessary to accomplish such merger, consolidation or division.

C. To accept and retain any property transferred to this Trust by Settlers or any other person (provided that Trustees shall not accept property subject to any condition which might jeopardize the status of this Trust as an organization described in said Section 501(c)(3) of the Code), and to invest and reinvest in, without being confined to "legal investments", and without responsibility for diversification, any form of property, including by way of illustration and not of limitation: cash, real estate, common stocks up to one hundred percent thereof, investment trusts, mutual funds and securities issued outside of the United States.

D. To subscribe for stocks, bonds or other investments; to join in any plan of lease, mortgage, merger, consolidation, reorganization, foreclosure or voting trust and to deposit securities thereunder; to exercise options to purchase stock and other property; and generally to exercise all the rights of security holders of any corporation.

E. To participate in the reorganization of any property in the Trust or in which the Trust has any interest and of any corporation whose stock or other securities belong to the Trust, and generally to participate in the affairs of any such corporation as stockholders, officers, directors or otherwise.

F. To register securities in street name or in the name of a nominee or in such manner that title shall pass by delivery and to vote, in person or by proxy, securities held hereunder and in such connection to delegate discretionary powers.

G. To retain reasonable amounts of cash uninvested, in the commercial or trust department of any bank or trust company, for such periods of time as are deemed reasonable for the efficient administration of the Trust.

H. To borrow money and to mortgage or pledge assets held hereunder as security; and to lend money upon such security as may be deemed sufficient.

I. To make all reasonable compromises.

J. To participate in a public or private sale of securities issued by any corporation whether or not this Trust is a controlling shareholder as defined in the securities laws of the United States or any state thereof; to join with other shareholders in such a sale; to participate in the preparation of registration statements, prospectuses and other documents in connection with such a sale and to pay from the assets of the Trust an equitable portion of the expenses of such preparation; to make warranties respecting the ownership of such securities and such other matters as may be deemed advisable; to delegate to other persons the authority to negotiate on behalf of Trustees with underwriters in connection with such a sale and to indemnify such underwriters or purchasers against any loss arising out of an omission or representation in such a prospectus or registration statement or any other matters in connection with such a sale; to pledge the assets of the Trust as security for such indemnity; and to purchase and pay premiums on insurance against any loss arising in connection with such a sale.

K. To pay all administration expenses and taxes and to settle, compromise, or submit to arbitration, any claims, mortgages, debts or damages, due or owing to or from this Trust, to commence or defend suits or legal proceedings and to represent this Trust in all suits or legal proceedings.

L. To employ accountants, agents, counsel and custodians and to pay their reasonable expenses and compensation.

M. To act in any jurisdiction where permitted by law to do so or to designate one or more persons, or a bank or trust company, to be ancillary trustees in any jurisdiction in which ancillary administration may be necessary; and to negotiate and determine the compensation to be paid to any such ancillary trustees whether or not such compensation would otherwise be authorized by law, and to pay such compensation out of principal or income or both; and such ancillary trustees shall not be required to post bond or enter security in such jurisdiction; and such ancillary trustees shall have with respect to any and all property subject to administration by them all of the powers, authorities and discretion granted to Trustees in this Agreement, provided, however, that such action as may require the investment of additional funds or the assumption of additional obligations shall not be undertaken without the written consent of the domiciliary Trustees.

N. To exercise all their powers either alone or in conjunction with others acting in individual capacities or in representative capacities, or in conjunction with their acting as agents or representatives of or as fiduciaries for others, or in syndicates, and to make in like manner any purchase, sale or other disposition of any property, even if such transactions shall extend over a considerable period of time, and if not acting alone to apportion the aggregate purchase or sales price between this Trust and other participants in such transactions.

O. To make, execute and deliver all instruments necessary or proper for the accomplishment of the purposes of this Trust or of any of the foregoing powers.

P. To designate a Managing Trustee who will have the authority to bind the Trust in dealings with third parties in accordance with the powers set forth in this Trust. Except as provided in Subsection I of SECTION THIRD, the Managing Trustee may be designated in writing by unanimous agreement of the Trustees and can be removed from such position by unanimous agreement of the Trustees (excluding the vote of the then Managing Trustee). Except as provided in Subsection I of SECTION THIRD, upon the death, resignation or removal of the Managing Trustee, the Trustees may, but are not required to, designate a successor Managing Trustee. In the event that a successor Managing Trustee is not designated, all decisions by the Trustees shall be by majority vote pursuant to Subsection F of SECTION THIRD, and such decisions shall bind the Foundation.

Q. Notwithstanding any other provision of this Agreement: (i) a Corporate Trustee shall have no power to participate in decisions regarding the choice of the Foundation's charitable beneficiaries, the amount and/or timing of any grants made to such charitable beneficiaries, the incorporation of this Foundation, or the voluntary termination of this Trust pursuant to Subsection C of SECTION SIXTH and no Corporate Trustee serving hereunder shall have any responsibility or liability with respect to the aforementioned powers which are exercisable solely by individual Trustees, and (ii) if there is a Corporate Trustee serving hereunder at a time when there is only one (1) individual Trustee serving hereunder, all decisions concerning purchases, sales or investments of the Foundation's assets shall be unanimous

All powers granted under this Agreement are exercisable only in a fiduciary capacity. No such power shall be construed to enable a person to purchase, exchange or otherwise deal with or dispose of any Trust asset for less than an adequate consideration.

SECTION FIFTH

Authority to Incorporate

Trustees shall have the power and authority, to be exercised in their discretion, to incorporate and organize a corporation for the purposes provided by this Trust, such corporation to be organized under the laws of the Commonwealth of Pennsylvania, any other state, or the United States; provided, however, that such corporation shall be organized and operated so as to qualify for exemption under Section 501(c)(3) of the Code and the Regulations thereunder. Such corporation, when incorporated and organized shall: take the place of the Trustees of this Foundation; have the same power and authority (subject to the same limitations and restrictions) as is vested in the Trustees under this Trust; have the power to administer and control the affairs and property of the Foundation and to carry out the purposes of this Trust; and shall be named **THE RICHARD AND CAROLYN SLOANE FAMILY FOUNDATION, INC.** Upon the incorporation and organization of such corporation, the assets of the Foundation shall be transferred to such corporation; provided, however, that prior to such transfer of assets, such corporation has obtained the determination of Internal Revenue Service that such corporation qualifies as an exempt organization under Section 501(c)(3) of the Code. Trustees shall act as the first Board of Directors of such corporation.

SECTION SIXTH

Miscellaneous Provisions

A. Limited Amendment - Irrevocability. Trustees shall have the right to amend this Agreement of Trust at any time and from time to time, provided that (1) no such amendment shall cause this Trust to cease to be an organization described in Section 501(c)(3) of the Code; and (2) A. RICHARD SLOANE and CAROLYN J. SLOANE, or the survivor shall have the sole power to amend this Trust while they are Trustees hereunder. Except as otherwise provided in this Section, the Trust established hereunder shall be irrevocable and not subject to amendment in any respect.

B. Governing Law. This Agreement of Trust is to be governed in all respects by the laws of the Commonwealth of Pennsylvania.

C. Term of Trust.


1. The Trust herein established shall have perpetual existence, unless terminated by Trustees pursuant to Subsection C.2. hereof.

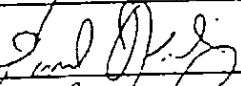
2. Trustees may terminate this Trust at any time, provided, however, that if this Trust should terminate for any reason other than by merger pursuant to Subsection B of SECTION FOURTH or by incorporation pursuant to SECTION FIFTH, Trustees shall, after paying or making provision for the payment of all of the liabilities of the Foundation, dispose of all of the assets of the Foundation to one or more organizations organized and operated exclusively for charitable, religious, scientific, literary or educational purposes as shall qualify as an exempt organization or organizations under Section 501(c)(3) of the Code, as Trustees may determine.

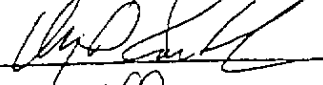
provided that any such organization is and shall have been for sixty (60) calendar months prior to any such distribution, described in Section 170(b)(1)(A) of the Code (other than in clauses (vii) and (viii) of such Section). Any such assets not so disposed of shall be disposed of by the court of common pleas of the county in which the principal office of the Foundation is then located, exclusively for such purposes, or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

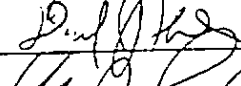
IN WITNESS WHEREOF, the undersigned A. RICHARD SLOANE and CAROLYN J. SLOANE, as Settlers and A. RICHARD SLOANE, CAROLYN J. SLOANE and JILL K. SLOANE, as Trustees, have hereunto set their hands and seals.

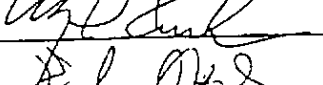
WITNESSES

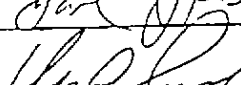


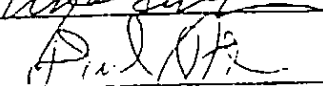





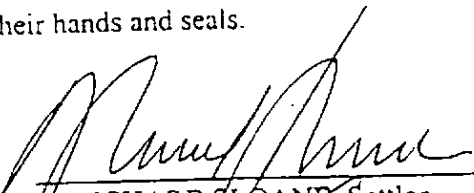


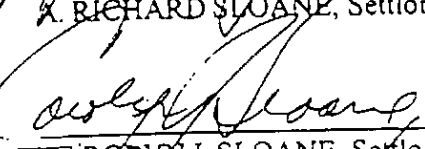


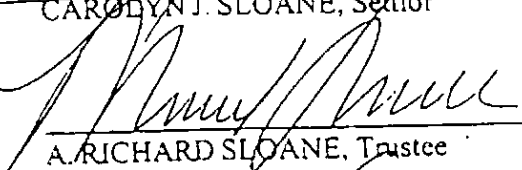


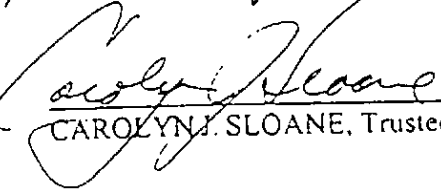


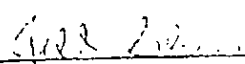




A. RICHARD SLOANE, Settlor


CAROLYN J. SLOANE, Settlor


A. RICHARD SLOANE, Trustee


CAROLYN J. SLOANE, Trustee


JILL K. SLOANE, Trustee

SCHEDULE "A"

OF

AGREEMENT OF TRUST

Property conveyed to Trust by A. RICHARD SLOANE and CAROLYN J. SLOANE:

\$1,000 cash

Total

DATE:

**AMENDMENT OF
THE RICHARD AND CAROLYN SLOANE FAMILY FOUNDATION**

WHEREAS, A. RICHARD SLOANE and CAROLYN J. SLOANE (hereinafter "Settlors") executed THE RICHARD AND CAROLYN SLOANE FAMILY FOUNDATION, an Agreement of Trust (hereinafter the "Trust"), dated January 3, 1999;

WHEREAS, A. RICHARD SLOANE, CAROLYN J. SLOANE, JILL K. SLOANE, KELLY L. SLOANE and KEVIN S. SLOANE are the Trustees of said Trust (hereinafter "Trustees");

WHEREAS, Section SIXTH of said Trust provides the Settlers the right to amend the Trust at any time, so long as such amendment does not cause the Trust to cease to be an organization described in Section 501(c)(3) of the Internal Revenue Code;

WHEREAS, the Settlers desire to amend said Trust in compliance with the provisions of Section SIXTH of said Trust;

THEREFORE, said Trust is hereby amended this 26th day of February, 2010, by A. RICHARD SLOANE and CAROLYN J. SLOANE, Settlers, and such amendments are hereby accepted by A. RICHARD SLOANE, CAROLYN J. SLOANE, JILL K. SLOAN, KELLY L. SLOANE and KEVIN S. SLOANE, the Trustees:

FIRST: Section FIRST of said Trust is deleted and restated as follow:

"SECTION FIRST

Name

The trust established under this Agreement shall be known as THE SLOANE FAMILY FOUNDATION" (hereinafter called the "Foundation")."

SECOND: Any reference to the Foundation, whether in this Trust or otherwise shall hereafter reflect the change of name as reflected in Section FIRST herein.

THIRD: Section SIXTH B. of said Trust is hereby deleted and restated as follows:

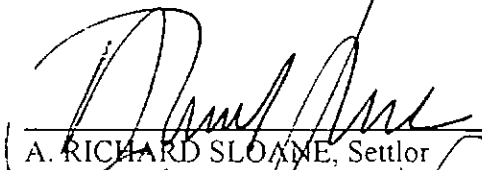
"B. This Agreement of Trust is to be governed in all respects by the laws of the State of Florida."


FOURTH: In all other respects the Settlers hereby ratify, confirm and republish the provisions of said Trust dated January 3, 1999.

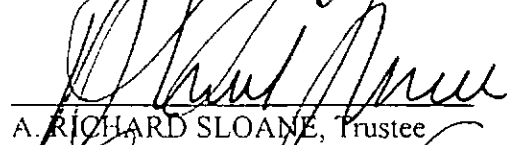
IN WITNESS WHEREOF, we as SETTLOR and we as the TRUSTEE have signed this Amendment to the Trust on this 26th day of February, Two Thousand and Ten.

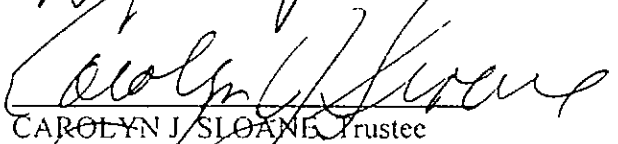
Witnesses:

~~Kathryn Reimer~~
~~Michelle Schauman~~
~~Kathryn Reimer~~
~~Michelle Schauman~~
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A. RICHARD SLOANE, Settlor


CAROLYN J. SLOANE, Settlor


A. RICHARD SLOANE, Trustee


CAROLYN J. SLOANE, Trustee


JILL K. SLOANE, Trustee


KELLY D. SLOANE, Trustee


KEVIN S. SLOANE, Trustee

2010 FEB 26 PM 1:00