



*Battaglia, Ross, Dicus & Wein, P.A.*

*Anthony J. Battaglia  
Howard P. Ross †  
Anthony O. Dicus, Jr.  
Stephen J. Wein  
Kelli Hanley Crabb  
Brian P. Battaglia  
Robert E. Jagger  
Edwin B. Jagger*

*Attorneys at Law  
Wachovia Bank Building  
980 Tynone Boulevard  
Post Office Box 41100  
St. Petersburg, Florida 33743-1100  
Tel: (727) 381-2300 Fax: (727) 343-4059  
www.brwlaw.com*

*Timothy W. Weber ††  
Sean K. McDonald  
Mark P. Sipes  
Jeffery M. Wilkins  
David Blum  
Shauna M. Muscaro  
Charles F. Weeks  
John R. Yeak*

† Board Certified Civil Trial and Business Litigation Lawyer  
†† Board Certified Appellate Lawyer

August 10, 2004

Department of State  
Division of Corporations  
PO Box 6327  
Tallahassee, FL 32314

Re: Management Resources International Trust  
Our File No: 040392

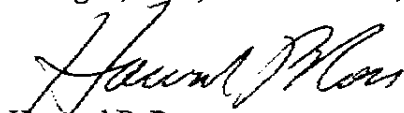
Dear Sir:

Enclosed is an original and one (1) copy of the Amended and Restated Declaration of Trust of The Management Resources International Trust and check number 11584 for \$35.00.

If you have any questions or concerns, please do not hesitate to call.

Very truly yours,

Battaglia, Ross, Dicus & Wein, P.A.



Howard P. Ross

HPR/akb  
encl.

**AMENDED AND RESTATED  
DECLARATION OF TRUST  
OF  
THE MANAGEMENT RESOURCES INTERNATIONAL TRUST  
(A Florida Business Trust)**

FILED  
04 AUG 16 AM 9:25  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Agreement and declaration made August 10<sup>th</sup>, 2004, pursuant to Chapter 609, Florida Statutes (1995) by Walter Cotton, III, herein referred to as Trustee and Walter Cotton, III herein referred to as Beneficiary, for the purpose of enabling the Trustee to hold and manage the trust estate and to carry on business as provided below in this declaration.

Trustee and Beneficiary declare that all property now held or acquired after the effective date of this Declaration by Trustee or Trustee's successors, as Trustee, and all income and profits from such property, shall be by them managed, administered, received, collected, disposed of, and distributed for the benefit of such persons as may from time to time be owners of certificates of shares evidencing beneficial interests in this trust estate, in the manner and subject to the terms and conditions set forth in this instrument and any amendments to this instrument.

The property now held by Trustees subject to the terms of this Trust consists of the following: See Exhibit A attached hereto.

1. Classification of organization. This Declaration of Trust is intended to create a business trust (the "Trust"), and not a partnership, corporation, or a joint-stock association.

2. Transfer to Trustees.

a. The Trustees will hold the property described in Exhibit A and all property hereafter acquired, and all income and profits (collectively the "Trust Property"), in trust, and shall manage, administer, collect and dispose of the Trust Property for the benefit of persons who acquire shares of beneficial interest in the Trust (the "Beneficiaries" or "Beneficiary").

b. The initial Trustee will be Walter Cotton, III.

c. In the event at any time there is not a surviving Trustee, then the beneficiaries, by majority vote of the outstanding shares of beneficial interests, shall appoint a new Trustee.

3. Name, Business and Location.

a. The Trust shall be called THE MANAGEMENT RESOURCES INTERNATIONAL TRUST.

b. The Trustee, in the name of the Trust, may engage in general business activity and perform all acts the Trustee considers necessary in furtherance of such activity. The powers and duties of the Trustee are more specifically set forth in paragraph 10.

c. The principal office of the Trust is located at 1903 – 59<sup>th</sup> Circle, St. Petersburg, FL 33712.

4. Shares of Beneficial Interest. Beneficial interest in the Trust shall consist of 1,000 shares of beneficial interest, each with a par value of \$1.00. The shares shall be fully paid and nonassessable. The Trustee may sell, exchange or acquire shares for such sums as the Trustee considers proper. The Trustee shall issue certificates ("share certificates"), to the purchasers. The holders of each share shall be the Beneficiaries of the Trust and shall be bound by the provisions of this Declaration of Trust. The shares shall entitle the Beneficiaries to participate in all dividends and other distributions of income or principal, as the Trustees in their discretion, from time to time, shall deem advisable. Each Beneficiary shall share in dividends or other distributions in the proportion which the number of shares owned by the Beneficiaries bears to the total number of shares issued and outstanding. No Beneficiary shall have the right to ask for partition of the Trust Property during the continuance of this Trust. No Beneficiary shall have any interest in any portion of the Trust Property and shall have only an interest in dividends and other distributions. In the event of the loss or destruction of a share certificate, the Trustee may issue a new share certificate upon such conditions as they deem proper.

5. Transfer of Shares. No holder of a share shall transfer all of any of such share without prior written approval of the Trustee. Such approval shall be granted in the Trustee's sole discretion.

The Trustee must approve any transfer taking effect because of the death of a Beneficiary provided the Trustee is reasonably satisfied of the validity of the instrument of transfer.

A Beneficiary transferring his, her or its interest in the Trust with the approval of the Trustee, shall within ten (10) days after such transfer, notify the Trustee in writing of the transfer and provide the Trustee with the name and address of the transferee. The Trustee shall then, within ten (10) days after receipt of such notice, prepare and issue a new "Certificate of Beneficial Interest" to the transferee if the transfer was approved by the Trustee as provided herein.

Any transferee of a Beneficial Interest in this Trust who receives such interest without the prior written approval of the Trustee for the such transfer shall succeed to none of the rights of the transferor or Beneficiary described herein other than the right to receive a distribution of Trust income and principal upon termination of the Trust.

6. Continuation of Trust. The death, insolvency or incompetency of a Beneficiary, or the transfer of shares of Beneficial Interest, shall not terminate the Trust or entitle the legal representative of the Beneficiary, or the transferee, to any legal representative of the Beneficiary, or the transferee, to any accounting or to any legal action against the Trust Property or Trustee. Upon the death, insolvency or incompetency of a Beneficiary, his legal representative shall succeed as a Beneficiary and shall be bound by the provisions of this Declaration of Trust.

7. No Personal Liability of Beneficiaries. The Beneficiaries shall not be made personally liable by any act or omission of the Trustee. All persons dealing with the Trustee, or with any agent of the Trustee, shall look only to the Trust Property for the payment of any sum due as a result of their dealing. In every instrument executed by the Trustee and creating an obligation of any kind, the Trustee shall stipulate that neither the Trustee nor the Beneficiaries shall be held to any personal liability under the instrument.

8. Meeting of Beneficiaries. An annual meeting of beneficiaries shall be held at 11:00 a.m. on the first Monday in January in each year, or on the following day if such Monday is a legal holiday. In addition, the Trustee may call special meetings of the Beneficiaries ten (10) days prior to the holding of the meeting. A notice addressed to a Beneficiary at the address listed in the records of the Trust shall be sufficient notice under this paragraph. The owners of a majority of the issued and outstanding shares of beneficial interest, or their proxies, shall constitute a quorum for the purposes of any meeting and a majority of the issued and outstanding shares shall control on any issue considered at the meeting, except as otherwise specifically provided herein.

9. Appointment, Compensation, Meetings and Duties of the Trustee.

a. There shall be one Trustee initially who shall serve for the entire term of the Trust, unless Trustee's tenure is terminated by death, dissolution, resignation or incapacity to serve. Any Trustee shall receive an annual salary of \$12,000.00 payable in equal monthly installments. The death, dissolution, resignation or incapacity of a Trustee shall not terminate the Trust or in any way effect its continuity. Additional trustees may be appointed by a majority of the shares at a meeting called for that purpose. If additional Trustees are appointed, all references to Trustee in this Declaration shall refer to all Trustees. At any time there is more than one Trustee, a majority of the shares shall appoint a Trustee or Trustees.

b. Upon the death, dissolution, resignation or inability to serve of a Trustee, the surviving Trustee(s) shall continue to serve. If there is not surviving Trustee, a majority of the shares shall appoint a Trustee or Trustees.

c. The Trustee shall meet at such times and at such places as the Trustee deems advisable.

d. The Trustee shall hold title, manage, control and invest the assets of the Trust in furtherance of the Trust purpose.

e. The Trustee shall keep accurate books and records of all transactions involving Trust Property using a cash basis accounting method. The Trustee shall also keep a register of all names, addresses and interests of Beneficiaries.

f. The Trustee shall, at the Trustee's expense, provide a place of business and furnish it with sufficient assets, supplies and personnel to properly conduct the affairs of the Trust.

g. The Trustee shall maintain complete separation of Trustee's own funds from those of the Trust.

10. Powers of Trustees. The Trustee shall have absolute and exclusive power and authority to manage the Trust Property and to conduct the Trust business, exercisable without the consent of the Beneficiaries, to the same extent as if the Trustee was the owner of the property and business, and limited only as specifically set forth in this Declaration of Trust. The Trustee's power shall include, but shall not be limited to or by, the following:

a. to undertake or engage in any type of commercial, industrial or other lawful business or venture, including but not limited to management or consulting business;

b. to purchase or otherwise acquire real or personal property and to sell, exchange, mortgage, grant a security interest in, pledge, hypothecate or in any manner deal with the Trust Property or any part thereof or any interest therein, upon such terms and for such consideration as Trustee deems proper;

c. to incur indebtedness; borrow or lend money with or without security; execute, accept, discount, negotiate and deal in commercial paper and evidences of indebtedness; and execute any written instruments; any Trustee may loan the Trust money on usual and customary terms;

d. to prosecute and defend all actions affecting the Trust, and to compromise or settle any suits, claims or demands, or waive or release any rights relating to the Trust;

e. to employ officers, agents, attorneys accountants, professionals, independent contractors and employees;

f. to adopt and enforce such by-laws, not inconsistent with this Declaration of Trust, as Trustee may from time to time deem proper;

g. to declare from time to time and pay out of the net earnings received by them such dividends as Trustee in its discretion, deems property and advisable;

h. to guarantee the obligation of others.

11. Application of Trust Funds.

a. Any act or thing done by Trustee, or by the officers or agents of the Trust under authority from Trustee, shall, as to strangers dealing with such Trustee, officers, or agents, be conclusively deemed to be within the purposes of this Trust and within the power of the Trustee.

b. No person dealing with Trustee or with any officer or agent of the Trust, shall be bound to see to the application by the Trustee of any funds or property passing into their hands or control.

12. Liability of Trustee. The Trustee shall not be personally liable for any loss resulting from an act or omission to act in the execution of any of the powers conferred by this declaration of Trust, so long as the Trustee acts in good faith. No Trustee shall be personally liable for an act or omission of another, or for an act or omission of any person appointed by Trustee to assist in the execution of the Trust. All persons dealing with the Trustee shall look only to the Trust Property for the payment of their claims and every instrument to which the Trustee shall be a party or on account of which any liability may be chargeable against the Trust Property shall in substance so provide.

13. Indemnification of Trustees. Each Trustee shall be indemnified by and receive reimbursement from the Trust Property against and from any and all loss, liability, expense or damage including legal fees and all costs and expenses arising out of any action or omission to act as a Trustee, except to the extent that any loss, liability, expense or damage shall result from a Trustee's own willful misconduct. Any indemnity or reimbursement shall not be limited to any extent.

14. Term. The Trust shall continue for 35 years from the date hereof, except that it may be terminated at any earlier time by the Trustee, provided that at least the holders of 51% of the shares or their proxies, assent to termination. Assent must be given by voting at a meeting of Beneficiaries for that purpose, pursuant to notice given as provided in paragraph 8.

15. Amendment. This Declaration of Trust may be amended in any particular, except that no change may be made in the provisions governing the liability of the Trustee, or Trustee's agent, any officer, or of any Beneficiary. An amendment may be considered at any meeting of the Beneficiaries provided the notice of the meeting states that the amendment is to be considered at the meeting. The consent of the holders of 51 percent (51%) of the outstanding shares shall be necessary to adopt any amendment. The amendment shall become effective when

certified by the chairman of the meeting which voted it, countersigned by the Trustee, and attached to this Declaration of Trust.

16. Withdrawal of Beneficial Interest. No holder of a beneficial interest may withdraw all or any part of his, her or its beneficial interest from the Trust without the express unanimous approval of all then serving Trustees and the written approval of the holders of 51 percent (51%) of the outstanding shares.

The withdrawal, if approved, of a beneficial interest shall be effected by the surrender of the Certificate of Beneficial Interest evidencing such withdrawn interest to the Trustee and by the payment by the Trustee to such withdrawing beneficial interest holder of the Trust principal and current income allocated to the withdrawing interest.

17. Powers of Beneficiaries. In addition to those rights granted to Beneficiaries under law or elsewhere in this document, all Beneficiaries shall have the power and right to:

- a. Inspect all books and records of the Trust.
- b. Inspect all books and records of the Trustee relating to the Trust.
- c. Inspect all assets used in connection with the Trust business.

18. Spendthrift Provision. No Beneficiary shall have any right to alienate, encumber or hypothecate his interest in the Trust Estate, nor shall such interest be subject to claims of the Beneficiary's creditors or be liable to attachment, execution or other process of law. The interest of each Beneficiary shall be free from the control or interference of any creditor of a Beneficiary or any spouse of a Beneficiary. This paragraph shall not be construed as restricting in any way the exercise of any powers or discretion.

19. Governing Law. This Trust shall be interpreted and governed by laws of the State of Florida.

20. Termination. At the termination of this Trust, the Trust corpus and income shall be divided in proportion to the beneficial interest held by each Beneficiary.

IN WITNESS WHEREOF the parties have signed and sealed this instrument.

[SIGNATURE BLOCKS ON FOLLOWING PAGE]



TRUSTEE:

  
WALTER COTTON, III, TRUSTEE

SOLE BENEFICIARY:

  
WALTER COTTON, III