

D98000000040

THE JOHN J. AND LILLIAN M. TAYLOR FOUNDATION
U.S. Highway #1 Suite 204
North Palm Beach, FL 33408
(561) 775-1777

October 15, 1997

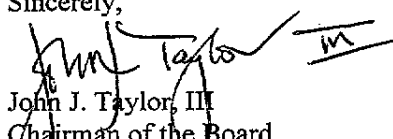
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****350.00 ****350.00

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

Re: The John J. and Lillian M. Taylor Foundation - DECLARATION OF TRUST

Enclosed herein is the true and correct copy of the Declaration of Trust for The John J. and Lillian M. Taylor Foundation. In addition, you will find a check for \$350 representing a filing fee for the State of Florida. If you have any questions, please call me.

Sincerely,


John J. Taylor, III
Chairman of the Board
The John J. and Lillian M. Taylor Foundation

ANA I. BLANCHARD
SENIOR MANAGER
(561) 687-4054

Deloitte & Touche LLP
1645 PALM BEACH LAKES BLVD.
Ste. 900
West. Palm Beach, FL 33401-2221

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98 JUN -9 AM 8:34
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Jul 6-9-98



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

January 20, 1998

JOHN J. TAYLOR, III (2ND LETTER)
11780 U.S. HIGHWAY #1, STE. 204
NORTH PALM BEACH, FL 33408

SUBJECT: THE JOHN J. AND LILLIAN M. TAYLOR FOUNDATION
Ref. Number: W97000024696

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

We have received your document for THE JOHN J. AND LILLIAN M. TAYLOR FOUNDATION and your check(s) totaling \$350.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

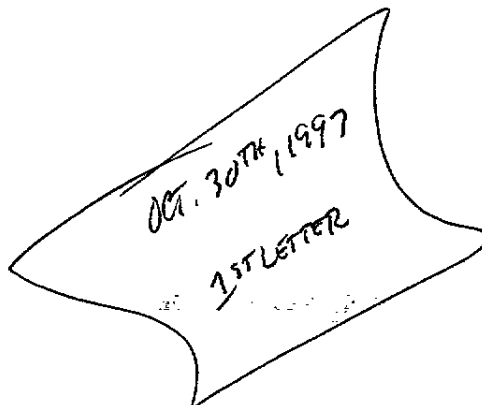
Each Declaration of Trust must be in compliance with chapter 609, Florida Statutes. The Declaration of Trust must be sworn to by the Chairman of the Board as being a true and correct copy and must be notarized.

Please return the original and one copy of 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) 487-6878.

John Nedeau
Document Specialist

Letter Number: 497A00052666



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

The John J. and Lillian M. Taylor 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 The John J. and Lillian M. Taylor Foundation,

(Name of Trust)

a Florida Trust hereby affirms in order to file or qualify

(State)

The John J. and Lillian M. Taylor Foundation, in the State of Florida.

(Name of Trust)

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

2. The principal address is 11780 U.S. Highway One, Suite 204

North Palm Beach, FL 33408

3. The registered agent and office in the State of Florida is:

John J. Taylor, III

11780 U.S. Highway One, Suite 204, North Palm Beach, FL 33408

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.

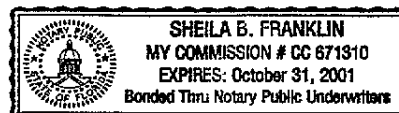
John J. Taylor III
(Signature of Registered Agent)

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.

John J. Taylor III
Name: John J. Taylor, III
Chairman of the Board of Trustees

NOTARY

Sheila B. Franklin
Notary: Sheila B. Franklin



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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THE JOHN J. AND LILLIAN M. TAYLOR FOUNDATION

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

JOHN J. TAYLOR, JR., of Hobe Sound, Florida, (hereinafter called the "Donor") hereby transfers the sum of Ten Dollars (\$10) to his son JOHN J. TAYLOR, III, his daughter-in-law EDUARDA M. TAYLOR and STUART M. CABLE of Newton, Massachusetts (hereinafter with their successors in trust called the "Trustees") in trust for the purposes and subject to the provisions hereinafter set forth.

The Trustees hereby acknowledge that they have received said sum in trust and declare that they will hold, manage and invest the same, together with any other property which may hereafter be transferred to the trust by gift, by will or otherwise from the Donor or anyone else and accepted by them as Trustees, and that, after paying or making provision for all expenses of the trust, including reasonable compensation for their services, they will dispose of the trust property and the net income therefrom as hereinafter provided.

FIRST: Name. This trust shall be known as THE JOHN J. AND LILLIAN M. TAYLOR FOUNDATION and it shall be irrevocable and, except as provided in Article NINTH, unamendable.

SECOND: Eligible Grant Recipients. The Trustees may in their uncontrolled discretion at any time or times pay any part or all of the net income and/or principal of the trust:

(i) to any one or more corporations, trusts, community chests, funds and foundations created or

organized under the laws of the United States of America, any state, the District of Columbia, or any possession of the United States of America which are described in section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"); and

(ii) for exclusively public purposes, to states or possessions of the United States, any political subdivision of a state or possession, or to the United States or the District of Columbia.

The Trustees in their uncontrolled discretion shall determine to which of said organizations or entities the net income and/or principal of the trust shall be paid and in what proportions among them if to more than one. All net income not so paid shall be added to the principal of the trust at the end of each calendar year. Notwithstanding any provisions of this instrument to the contrary, the net income and principal of any gift from a corporation to the Trustees may be paid by the Trustees as hereinabove provided for use only within the United States of America and any of its possessions.

THIRD: Termination of Trust. The trust shall continue forever, unless terminated by the Trustees by the application or payment of all of the trust property to any one or more of the organizations or entities described in Article SECOND. In the event of the dissolution of the trust for any reason, the Trustees shall pay all of the trust property to any one or more of the organizations or entities described in Article SECOND and in such proportions among them if to more than one as the Trustees in their uncontrolled discretion shall determine.

FOURTH: Powers of Trustees. In addition to the powers, authorities and discretions conferred by this instrument or which the Trustees may have by virtue of any present or future statute or rule of law, the Trustees shall have and may exercise at any time or times all powers necessary to carry out the purposes of the trust, including without limitation and without license of court or consent of or notice to anyone, the following powers, authorities and discretions:

(a) to retain, purchase and invest in any property, regardless of its character, its quality, the principle of diversification or any other principle applicable to investments of fiduciaries, including without limitation any and all property which by gift, will or otherwise is transferred to and accepted by them as Trustees;

(b) to make contracts and covenants, to borrow or lend money, to sell, exchange, lease, mortgage or pledge any property, to determine the terms and manner of doing so and to execute and deliver all appropriate instruments connected therewith;

(c) to maintain, repair, improve, change or alter any property;

(d) to hire agents, employees, custodians, investment counsel and attorneys and to pay them reasonable compensation in addition to that of the Trustees;

(e) to pay, resist, settle, compromise or submit to arbitration any claim or matter in dispute;

(f) to vote, to give proxies with or without power of substitution and to exercise other rights of security holders;

(g) to participate in the dissolution, liquidation, reorganization, recapitalization,

consolidation, sale or lease of any corporation, trust or business organization;

(h) to hold property both real and personal in the name of a nominee or in any other form not indicating any fiduciary relationship;

(i) to open bank accounts with the right in any one or more of them to make withdrawals therefrom;

(j) to make payments in cash or in kind or in both;

(k) to keep the whole or any part of the property of the trust in any jurisdiction; and

(l) to form and organize a nonprofit corporation limited to the uses and purposes provided in this instrument, and to convey, transfer and deliver to such corporation all the property and assets to which this trust may be or become entitled, such corporation to be organized under the laws of any state in the United States as may be determined by the Trustees and such corporation, when organized, to have the power to administer and control the affairs and property and to carry out the uses, objects and purposes of this trust.

FIFTH: Accounts. The Trustees shall each year prepare an account of their administration of the trust. Such accounts shall be available for inspection by any donor to the trust.

SIXTH: Liability of Trustees; Delegation of Powers. A Trustee shall not be liable for amending or failing to amend the trust pursuant to Article NINTH, for the default of any predecessor or other Trustee, for leaving property in the hands of any other Trustee or for any error of judgment or law on his own part, but he shall be liable only for his own wilful

default. Any Trustee may from time to time by written power of attorney delegate all or any of his powers, whether discretionary or otherwise, to any other Trustee or Trustees for a period of not more than six months at a time; any such delegation may be renewed by successive powers of attorney and may be revoked..

SEVENTH: Successor Trustees. Any Trustee may resign at any time from the trust herein created by a writing signed by him. Written notice of resignation shall be promptly given by the resigning Trustee to the remaining Trustee or Trustees, if any. Failure to give notice shall not invalidate the resignation, but it shall not be effective as against any person dealing in good faith with the apparent Trustees without knowledge thereof. Any individual serving as a Trustee shall cease to serve as said Trustee upon the receipt by his co-Trustee or co-Trustees of a certificate signed by a physician attending said individual and stating that said individual is incapable of conducting business affairs.

No vacancy shall be deemed to exist in the office of Trustee of the trust as long as there are at least two Trustees serving; provided, however, that whenever there are less than five Trustees serving, the Trustee or Trustees in office may increase the number of Trustees to not more than five and thereby create a vacancy or vacancies in the office of Trustee. Any vacancy in the office of Trustee of the trust shall be

filled by a successor appointed in writing by the Trustee or Trustees in office.

Whenever there are fewer than the requisite number of Trustees of the trust, the Trustee or Trustees in office shall have full power to act in all matters, discretionary or otherwise, for a period not exceeding six months pending the appointment of another Trustee or Trustees. Upon acceptance of the trust in writing by a successor or additional Trustee, the title to the trust property shall vest in such successor or additional Trustee, jointly with any other Trustee or Trustees then acting. All powers, authorities and discretions of the Trustees, including specifically amending the trust pursuant to Article NINTH, may be exercised by a majority of the Trustees in office at the time. No Trustee, whether original, additional or successor, shall be required to give any bond as such Trustee except as specifically required by law, and then only in the lowest permissible amount and without sureties if permitted by law. An individual Trustee who makes any gift to this trust shall serve without compensation, but any corporate or other Trustee shall be entitled to reasonable compensation.

EIGHTH: Miscellaneous Requirements of Private Foundations. Notwithstanding any other provisions of this instrument to the contrary:

1. The Trustees shall make distributions at such times and in such manner as not to subject the trust to tax under section 4942 of the Code.

2. The Trustees shall refrain from: engaging in any act of self-dealing as defined in section 4941(d) of the Code; retaining any excess business holdings as defined in section 4943(c) of the Code; making investments which would subject the trust to tax under section 4944 of the Code; and making any taxable expenditures as defined in section 4945(d) of the Code.

3. The Trustees shall not engage, other than as an insubstantial part of their activities, in activities which in themselves are not in furtherance of the charitable purposes specified in section 501(c)(3) of the Code.

NINTH: Limited Power to Amend. In order to comply with the requirements for charitable exemptions and deductions now and in the future provided for under the tax laws of the United States of America or of any state, and to assure any donor of the trust the benefit of such exemptions and deductions in connection with his income, gift, estate and inheritance taxes under said laws, the Trustees are authorized and empowered in their uncontrolled discretion at any time and from time to time by an instrument in writing signed by them, to amend the trust by restricting, limiting or qualifying the donees to whom and the purposes for which payments may be made by the Trustees

as provided in Article SECOND, by reducing the powers, authorities and discretion granted to the Trustees and by expressly prohibiting any particular transaction or transactions which would restrict, limit, qualify or preclude any such exemption or deduction if the Trustees engaged therein.

TENTH: Certificate of Trustee. A certificate signed by a Trustee shall be conclusive evidence to all persons and for all purposes of the facts stated in said certificate with respect to the terms of this instrument and of any amendments hereto pursuant to Article NINTH hereof, the identity of the Trustees from time to time and any decision made or action taken by the Trustees.

ELEVENTH: Definitions; Miscellaneous. 1. As used herein:

(a) the term "Trustees" means, wherever the context so permits, the trustees for the time being of the trust, whether original, additional or successor;

(b) the term "property" means any property, whether real, personal or mixed; and

(c) reference to all sections of the "Internal Revenue Code of 1986" or the "Code" shall be deemed to refer to such sections of the Internal Revenue Code of 1986, as amended from time to time and/or to corresponding provisions of any subsequent federal tax laws.

2. The validity, interpretation, construction and administration of the trust hereby created shall in all respects be governed by the laws of Massachusetts. Where the context so permits, the masculine gender shall be deemed to denote the

feminine or neuter, the singular to denote the plural and the plural to denote the singular.

EXECUTED under seal this 17th day of October, 1996.

Donor

Trustee

Trustee

Trustee

COMMONWEALTH OF MASSACHUSETTS

Bristol, ss.

October 17, 1996

Then personally appeared JOHN J. TAYLOR, JR., and acknowledged the foregoing instrument to be his free act and deed, before me,

Notary Public

My commission expires

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA