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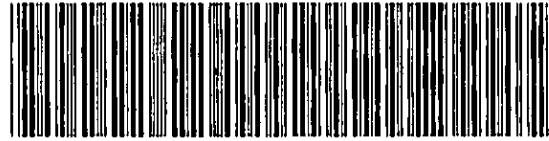
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TALLAHASSEE FLORIDA



**PREW J. BREAKSPEAR**  
Commissioner

## INTEROFFICE COMMUNICATION

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DATE: September 29, 2017

TO: Ms. Diane Cushing, Department of State  
Division of Corporations

FROM: Jason Guevara, Licensing and Chartering

SUBJECT: Perelman Family Trust Company, LLC

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Please file the attached documents for the above-reference entity, using **September 29, 2017** as the effective date.

Please make the following distribution of copies:

- (1) One certified copy to: Jason Guevara  
Office of Financial Regulation  
Licensing & Chartering  
200 East Gaines Street  
Tallahassee, FL 32399
- (2) Two certified copies to: Matthew J. Scheer  
Gunster Private Wealth Services  
777 South Flager Drive, Suite 500 East  
West Palm Beach, FL 33401

Also attached are checks that represents payment of the filing fees and certified copies. If you have any questions please call (850) 410-9513.

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SECRETARY OF STATE  
TALLAHASSEE FLORIDA

**ARTICLES OF ORGANIZATION  
OF  
PERELMAN FAMILY TRUST COMPANY, LLC**

*(A Florida Limited Liability Company)*

*The undersigned, for the purpose of forming a limited liability company under the laws of the State of Florida, pursuant to the Florida Revised Limited Liability Company Act (the "LLC Act"), hereby adopts the following Articles of Organization:*

**ARTICLE 1  
NAME**

The name of the Limited Liability Company is PERELMAN FAMILY TRUST COMPANY, LLC (the "Company").

**ARTICLE 2  
DURATION**

The Company shall exist on the date of filing of these Articles with the Secretary of State of the State of Florida. The duration of the Company shall be perpetual.

**ARTICLE 3  
NATURE OF BUSINESS**

The Company shall be a Florida family trust company as defined under the Florida Family Trust Company Act, Chapter 662, *Florida Statutes*, as amended, and in effect from time to time (the "FTC Act"). In accordance with Section 662.130 of the FTC Act, the Company may do any of the following:

(1) Serve as a personal representative or copersonal representative of a probate estate administered outside the State of Florida;

(2) Except as otherwise provided by the FTC Act or the Company's operating agreement (the "Agreement"), serve as attorney in fact or agent under a power of attorney under any rule or statute;

(3) Except as otherwise provided by the FTC Act or the Agreement, act as a sole fiduciary or co-fiduciary, including acting as a trustee, advisory agent, assignee, assignee for the benefit of creditors, authenticating agent, bailee, bond or indenture trustee, conservator, conversion agent, custodian, escrow agent, fiscal or paying agent, financial advisor, guardian, investment advisor or manager, managing agent, purchase agent, receiver, registrar, safekeeping or subscription agent, transfer agent (except for public companies), warrant agent, or any similar capacity generally performed by corporate trustees, and in so acting, possess, purchase, sell, invest, reinvest, safekeep, or otherwise manage or administer the real or personal property of family members or other eligible recipients of the Company's services (each as set forth and defined under the FTC Act);

(4) Exercise any and all of the powers of a limited liability company organized under the laws of the State of Florida which are reasonably necessary to enable the Company to fully exercise, in accordance with the commonly accepted customs and usages, a power conferred by the FTC Act or the Agreement;

(5) Delegate duties and powers, including investment functions, in accordance with the powers granted to a trustee under Chapter 736, *Florida Statutes*, and any other applicable law, and retain agents, attorneys, accountants, investment advisers, or other individuals or entities to assist or advise the Company, including, but not limited to, retaining a bank trust department or a public trust company;

(6) Perform all acts necessary for exercising the powers set forth in the FTC Act, the Agreement, and all other applicable laws of the State of Florida;

(7) Any other act set forth as a permitted power of a family trust company by the FTC Act; and.

(8) Any and all lawful acts or business permitted under the LLC Act; provided, however, that such acts, powers, and business shall not exceed any limitations imposed by the FTC Act.

The Company may act as a fiduciary for and provide other services to one or more family members, as defined under the FTC Act, and no more than 35 individuals who are not family members but are current or former employees of an entity which is a family member, as provided under the FTC Act and the Agreement. Notwithstanding the foregoing, the Company shall not do any of the following:

(1) Engage in commercial banking; provided, however, that the Company may establish accounts at financial institutions for its own purposes or on behalf of family members to whom it provides services;

(2) Engage in fiduciary services with the general public;

(3) Offer its services to the general public;

(4) Serve as a personal representative or copersonal representative of a probate estate administered in the State of Florida; and,

(5) Serve as an attorney in fact or agent, including as a co-attorney in fact or co-agent, under a power of attorney pursuant to Chapter 709, *Florida Statutes*.

#### ARTICLE 4

##### ADDRESS

The initial principal office address and mailing address of the Company is c/o Cozen O'Connor P.C., One North Clematis Street, Suite 510, West Palm Beach, Florida 33401.

#### ARTICLE 5

##### INITIAL REGISTERED AGENT AND REGISTERED OFFICE

The street address of the initial registered office of the Company is One North Clematis Street, Suite 510, West Palm Beach, Florida 33401, and the name of the initial registered agent of the Company at that address is Cozen O'Connor P.C.

#### ARTICLE 6

##### MEMBERSHIP CERTIFICATES

Each member's interest in the Company may, but need not, be evidenced by a membership participation or unit certificate. No member of the Company may transfer, sell or assign its membership

interest in the Company to any other person except as provided for in the Company's Operating Agreement.

#### ARTICLE 7 INDEMNIFICATION

The Company shall indemnify to the fullest extent permitted under and in accordance with the laws of the State of Florida any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he is or was manager, member, or officer of the Company, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding.

Expenses (including attorney's fees) incurred by any member, manager, or officer in defending any civil, criminal, administrative or investigative proceeding shall be paid by the Company in advance of the final disposition of such proceeding upon receipt of an undertaking (secured or unsecured as may be determined by the Company) by or on behalf of such member, manager or officer to repay such amount if it shall ultimately be determined that such member, manager or officer is not entitled to be indemnified by the Company as authorized in this Article. Such expenses (including attorneys' fees) incurred by other employees and agents shall also be so paid upon such terms and conditions, if any, as the Company deems appropriate.

Notwithstanding the foregoing, indemnification or advancement of expenses shall not be made to or on behalf of any member, manager, or officer if a judgment or other final adjudication establishes that the actions, or omissions to act, of such member, manager, or officer were material to the cause of action so adjudicated and constitute any of the following:

- (a) A violation of criminal law, unless the member, manager, or officer had no reasonable cause to believe such conduct was unlawful.
- (b) A transaction from which the member, manager, or officer agent derived an improper personal benefit.
- (c) A distribution in violation of Section 605.0406 of the LLC Act.
- (d) Willful misconduct or a conscious disregard for the best interests of the Company in a proceeding by or in the right of the Company to procure a judgment in its favor or in a proceeding by or in the right of a member.
- (e) Recklessness, or an act or omission committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety or property in a proceeding by or in the right of someone other than the Company or a member.

The indemnification provided by this Article shall continue as to an indemnified person who has ceased to be a member, manager, or officer and shall inure to the benefit of the estate, heirs, personal representatives, beneficiaries, executors and administrators of such person. All rights to indemnification and advances under this Article shall be deemed to be a contract between the Company and each indemnified person at any time while this Article is in effect. Any repeal or modification of this Article or any repeal or modification of relevant provisions of the LLC Act or any other applicable laws shall not in any way diminish the rights to indemnification of such indemnified person or the obligations of the Company arising hereunder for claims relating to matters occurring prior to the repeal or modification.

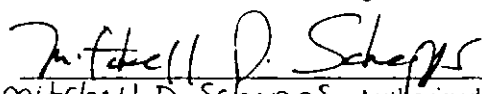
ARTICLE 8  
MANAGEMENT

The Company shall be manager-managed in accordance with the Company's Operating Agreement.

ARTICLE 9  
AMENDMENT

The Company reserves the right to amend or repeal any provision contained in these Articles of Organization, and any right conferred upon the members is subject to this reservation. Any such amendment to these Articles of Organization must first be approved by the Florida Office of Financial Regulation in accordance with the FTC Act.

The undersigned has executed these Articles this 10<sup>th</sup> day of August, 2017.

  
mitchell D. Schepps, Authorized Representative

*(In accordance with Section 605.0205(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)*

### ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent and to accept the service of process for the above-stated limited liability company at the place designated in these Articles, Cozen O'Connor P.C. hereby accepts the appointment as registered agent and agrees to act in this capacity. Cozen O'Connor P.C. further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and is familiar with and accepts the obligations of its position as registered agent as provided for in Chapter 605, F.S.

Cozen O'Connor P.C.

By: 

Name: D. Scott Elliott

Its: Shareholder

Dated: August 9, 2017

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SECRETARY OF STATE  
TALLAHASSEE FLORIDA

## OFFICE OF FINANCIAL REGULATION CERTIFICATION

The foregoing Articles of Organization contain the information required under s. 662.123, F.S., and are approved by Office of Financial Regulation this \_\_\_\_ day of \_\_\_\_\_, 2017, in Tallahassee, Florida.

By: \_\_\_\_\_

Director, Division of Financial Institutions

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