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## 2022 Tamer Property Trust Agreement

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Dated: November 21, 2022

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**2022 Tamer Property Trust Agreement**

This Trust Agreement is made by the following parties:

- Oscar Seikaly, in his capacity as the Independent Trustee of the Tamer Family Trust created under Article II of the Amendment and Restatement of the Tamer Family Trust Agreement dated July 9, 2009
- Anthony Tamer, as the initial trustee.

Pursuant to that *Direction by Independent Trustee and Notice of Proposed Distribution to Second Trust* dated the same date as this agreement, Oscar Seikaly, as an Independent Trustee of the Tamer Family Trust created under Article II of the Amendment and Restatement of the Tamer Family Trust Agreement dated July 9, 2009 (the "Article II Tamer Family Trust"), directed a portion of the trust estate of the Article II Tamer Family Trust be distributed to the trustees of the trust created under Article I of this agreement. The property received thereby shall constitute the initial trust estate of the trust created under Article I of this agreement. Anthony Tamer, as initial trustee, and any subsequent trustees serving under this agreement, agree to hold that property and such other property as may be transferred to the trustee in trust pursuant to the terms of this agreement. Aouni Tamer is the "settlor" of the Article II Family Trust and Aouni Tamer shall continue to be the "settlor" for purposes of this agreement.

**Article I.**

**2022 Tamer Property Trust**

Until the Trustee Election Event, the trustee shall hold the trust estate as the principal of a separate trust in accordance with the following provisions of this Article. Such trust may be referred to as the "2022 Tamer Property Trust".

(A) **Discretionary Distributions.** The trustee is authorized, from time to time and in the trustee's discretion (i) to pay to any one or more of the Permissible Beneficiaries living from time to time so much of the net income and principal of the trust as the trustee shall deem necessary or advisable for the health, education, maintenance, or support of the Permissible Beneficiaries; and (ii) if there is an Independent Trustee serving, to pay to any one or more of the Permissible Beneficiaries living from time to time, in addition to any amount of amounts

(A) Independent Trustee.....\$2  
 (B) Related or Subordinate.....\$3  
 (C) Qualified Spouse.....\$3  
 (D) Definitions Relating to Generation-Skipping Transfer Tax.....\$3  
 (E) Heirs.....\$3  
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 (M) Applicable Signing Procedure.....\$7  
 (N) Other Definitions.....\$7  
 (O) Simultaneous Death.....\$9  
 (P) Other Rules of Construction.....\$9

**Article 16. Counterparts.....\$60**

(2) One (1) share shall be set apart for Tanya, or if Tanya is not then living, then such share shall be divided and set apart, *per stirpes*, for Tanya's then living descendants. Each share so set apart for Tanya or any descendant of Tanya shall be dealt with as provided in Article 2. If none of Tanya or any descendant of Tanya is then living, then the disposition of such share shall lapse and shall not be effective.

(3) One (1) share shall be set apart for Carina, or if Carina is not then living, then such share shall be divided and set apart, *per stirpes*, for Carina's then living descendants. Each share so set apart for Carina or any descendant of Carina shall be dealt with as provided in Article 2. If none of Carina or any descendant of Carina is then living, then the disposition of such share shall lapse and shall not be effective.

If the disposition of all of the shares as set forth above lapses, then such property shall be divided and set apart, *per stirpes* for the settlor's then living descendants. Each share so set apart for a descendant of the settlor shall be dealt with as provided in Article 2. If no descendant of the settlor is then living, then such property shall instead be dealt with as provided in Article 3.

(D) **Trustee Election Event.** For purposes of this agreement, the "Trustee Election Event" shall mean the vote by the trustees of the trust under this Article 1 to terminate the trust under this Article 1, determined as follows:

(1) If all three of Anthony's daughters, Alexia, Tanya, and Carina, are serving as trustees of the trust at such time, then by majority vote of Alexia, Tanya, and Carina.

(2) If one or two of Anthony's daughters, Alexia, Tanya, and Carina, are serving as trustees of the trust at such time, then by vote of any one of such daughters (Alexia, Tanya, or Carina as applicable).

(3) If none of Alexia, Tanya, and Carina are then serving as a trustee of the trust at such time, then by majority vote of the trustees of the trust.

#### Article 2.

##### Separate Trusts for Descendants

Any property or share set apart for a child or more remote descendant of the settlor and required to be dealt with as provided in this Article shall be held by the trustee as the principal of a separate trust for the primary benefit of such descendant (who shall be referred to in this Article as the "Primary Beneficiary") according to the following provisions of this Article.

distributable pursuant to the provisions of the foregoing clause (i), so much of the net income and principal of the trust for any other purpose that the Independent Trustee deems advisable. Any income not paid to the Permissible Beneficiaries shall be accumulated and added to the principal of the trust at least annually. For purposes of this Article, the "Permissible Beneficiaries" means the following individuals living from time to time:

(1) Anthony's daughter, Alexia Tamer (referred to in this agreement as "Alexia"), or if Alexia is not then living, Alexia's then living descendants;

(2) Anthony's daughter, Tanya Tamer (referred to in this agreement as "Tanya"), or if Tanya is not then living, Tanya's then living descendants;

(3) Anthony's daughter, Carina Tamer (referred to in this agreement as "Carina"), or if Carina is not then living, Carina's then living descendants.

(B) **Exercise of Discretionary Powers.** The discretionary powers over the distribution of income and principal granted to the trustee by the foregoing provisions of this Article shall be exercised in such manner as the trustee believes will best serve the interests of the Permissible Beneficiaries living from time to time as a family group, rather than for any remainder or other successor interests. Payments may be made to the Permissible Beneficiaries in equal or unequal shares and to the exclusion of any one or more of them. However, when making discretionary distributions to the Permissible Beneficiaries, the trustee is also requested to consider the interests of the generation levels of Anthony's descendants nearest in degree to Anthony before generation levels further in degree (children of Anthony first, then grandchildren, then great-grandchildren, and so on).

(C) **Termination of Trust.** Upon the Trustee Election Event, the trust under this Article shall terminate and the trust estate shall be divided into so many equal shares as shall be necessary to provide for the following dispositions which are effective:

(1) One (1) share shall be set apart for Alexia, or if Alexia is not then living, then such share shall be divided and set apart, *per stirpes*, for Alexia's then living descendants. Each share so set apart for Alexia or any descendant of Alexia shall be dealt with as provided in Article 2. If none of Alexia or any descendant of Alexia is then living, then the disposition of such share shall lapse and shall not be effective.

(2) The balance of the trust estate (including any portion of the trust estate not subject to a general power granted to the Primary Beneficiary pursuant to Subdivision (D) of this Article and any portion of the trust estate subject to a general power that is not effectively appointed by the Primary Beneficiary) shall be dealt with as the Primary Beneficiary appoints (this power of appointment is hereinafter referred to as the "**Limited Power of Appointment**"), subject to the following:

(a) Such power of appointment shall be exercisable only in favor of any one or more of the settlor's descendants (excluding the Primary Beneficiary, the Primary Beneficiary's estate, the Primary Beneficiary's creditors, and the creditors of the Primary Beneficiary's estate), in equal or unequal shares.

(b) Such power of appointment shall be subject to Article 6.

(3) If and to the extent that all or a portion of the trust estate is not effectively disposed of pursuant to a general power granted to the Primary Beneficiary pursuant to Subdivision (D) of this Article (if any) or the Limited Power of Appointment, such property shall be divided and set apart, *per stirpes*, for the Primary Beneficiary's then living descendants, and each share for a descendant of the Primary Beneficiary shall be dealt with as provided in this Article 2. If the Primary Beneficiary has no then living descendants, then such property shall be dealt with as follows:

(a) If the Primary Beneficiary is a descendant of Anthony, then such property shall be divided into so many equal shares as shall be necessary to provide for the following dispositions which are effective:

(i) One (1) share shall be set apart for Alexia, or if Alexia is not then living, then such share shall be divided and set apart, *per stirpes*, for Alexia's then living descendants. Each share so set apart for Alexia or any descendant of Alexia shall be dealt with as provided in this Article 2. If none of Alexia or any descendant of Alexia is then living, then the disposition of such share shall lapse and shall not be effective.

(ii) One (1) share shall be set apart for Tanya, or if Tanya is not then living, then such share shall be divided and set apart, *per stirpes*, for Tanya's then living descendants. Each share so set apart for Tanya or any descendant of Tanya shall be dealt with as provided in this Article 2. If none of Tanya or any descendant of Tanya is then living, then the disposition of such share shall lapse and shall not be effective.

(iii) One (1) share shall be set apart for Carina, or if Carina is not then living, then such share shall be divided and set apart, *per stirpes*, for Carina's then living descendants. Each share so set apart for Carina or

(A) **Discretionary Distributions.** The trustee is authorized from time to time and in the trustee's discretion (i) to pay to the Primary Beneficiary or any descendant of the Primary Beneficiary so much of the net income and principal of the trust as the trustee shall deem necessary or advisable for the health, education, maintenance, or support of the Primary Beneficiary or any descendant of the Primary Beneficiary, and (ii) if there is an Independent Trustee then serving, to pay to the Primary Beneficiary or any descendant of the Primary Beneficiary, in addition to any amount or amounts distributable pursuant to the provisions of clause (i), so much of the net income and principal of the trust for any other purpose that the Independent Trustee deems advisable. Any income not paid to the Primary Beneficiary or any descendant of the Primary Beneficiary shall be accumulated and added to the principal of the trust at least annually.

(B) **Exercise of Discretionary Powers.** The discretionary powers over the distribution of net income and principal granted to the trustee by the foregoing provisions of this Article shall be exercised in such manner as the trustee believes will best serve the interests of the Primary Beneficiary and the Primary Beneficiary's descendants as a family group, rather than any remainder or other successor interests. However, the best interests of the Primary Beneficiary, and in particular the current and future needs to provide for the health, education, maintenance, and support of the Primary Beneficiary, shall be the primary consideration of the trustee in exercising such discretionary powers, and the trustee shall therefore consider the current and future needs to provide for the health, education, maintenance, and support of the Primary Beneficiary before making a discretionary distribution to a descendant of the Primary Beneficiary. Payments may be made to the Primary Beneficiary or any descendant of the Primary Beneficiary in equal or unequal shares and to the exclusion of any one or more of them.

(C) **Death of the Primary Beneficiary.** Upon the death of the Primary Beneficiary, the trust estate shall be dealt with as follows:

(1) If the Independent Trustee has granted the Primary Beneficiary a general power pursuant to Subdivision (D) of this Article, then the trustee shall distribute that portion of the trust estate over which the Primary Beneficiary has been granted a general power to such persons (if any) as the Primary Beneficiary appoints, subject to Article 6.

modify any condition or limit on the exercise of any general power that has been granted to the Primary Beneficiary.

(c) The grant of a general power to the Primary Beneficiary, or any revocation or modification of a general power that was previously granted pursuant to this Subdivision, shall be accomplished by a written instrument signed by the Independent Trustee and filed by the Independent Trustee with the trust records. The Independent Trustee shall deliver the written instrument to the Primary Beneficiary (or if the Primary Beneficiary is legally incapacitated, to the Primary Beneficiary's legal representative) before the Primary Beneficiary's death, and shall also deliver the written instrument to all other trustees of the trust, (if any).

(2) The Independent Trustee shall be justified in relying conclusively, without investigation, on any information furnished by the Primary Beneficiary concerning the nature and value of the Primary Beneficiary's assets, the Primary Beneficiary's estate planning and any other matter deemed relevant by the Independent Trustee to the exercise of the Independent Trustee's authority under this Subdivision. The Independent Trustee may also consider a request by the Primary Beneficiary to grant the Primary Beneficiary a general power pursuant to this Subdivision.

(3) The Independent Trustee is authorized to grant a general power to the Primary Beneficiary because the grant of such a power (i) may result in a transfer tax savings if including the trust property in the Primary Beneficiary's gross estate for federal estate tax purposes will result in a lower estate tax than if the generation-skipping transfer tax applied on the death of the Primary Beneficiary, or (ii) may result in an income tax benefit if including the trust property in the Primary Beneficiary's gross estate for federal estate tax purposes will result in an increase in the basis of trust property on the Primary Beneficiary's death pursuant to Section 1014 of the Internal Revenue Code (in such case, the expected income tax benefit should be greater than the estate tax cost, if any). The Independent Trustee is requested to grant a general power only if and to the extent that a meaningful transfer tax or income tax benefit will result, because the preference is that the trust estate be distributed in the manner provided in this Article.

(4) An Independent Trustee shall have no liability to the Primary Beneficiary or any other person for not granting a general power pursuant to this Subdivision. If the Independent Trustee grants a general power pursuant to this Subdivision, then the following shall be applicable:

(3) The Independent Trustee shall not be liable for granting the general power unless the grant of the general power was made in bad faith or with reckless indifference to the purposes of the trust or the interests of the beneficiaries.

any descendant of Carina shall be dealt with as provided in this Article 2. If none of Carina or any descendant of Carina is then living, then the disposition of such share shall lapse and shall not be effective.

If the disposition of all of the shares as set forth above lapse, then such property shall be divided and set apart, *per stirpes*, for the settlor's then living descendants. Each share so set apart for a descendant of the settlor shall be dealt with as provided in Article 2. If no descendant of the settlor is then living, then such property shall instead be dealt with as provided in Article 3.

(b) If the Primary Beneficiary is not a descendant of Anthony, then such property shall be divided and set apart, *per stirpes*, for the then living descendants of the Primary Beneficiary's most immediate ancestor (i) who is the settlor or a descendant of the settlor and (ii) who has any descendant then living, or if none, then such property shall be dealt with as provided in Article 3. Shares set apart for any descendant of the settlor pursuant to the preceding sentence shall be dealt with as provided in this Article; provided, that any share so set apart pursuant to the preceding sentence, for an individual for whose primary benefit a trust is then held under this Article is to be added to and thereafter dealt with as a part of the principal of such trust.

#### (D) Discretionary Grant of General Power of Appointment by the Independent

##### Trustee

(1) The Independent Trustee (if any) of a trust under this Article may at any time grant to the Primary Beneficiary a general power of appointment within the meaning of Section 2041 of the Internal Revenue Code (a "general power") to appoint all or any part of the trust estate upon the death of the Primary Beneficiary as the Independent Trustee determines to be advisable, subject to the following:

(a) The Independent Trustee may impose limits or conditions on the exercise of the general power, including but not limited to (i) a general power that is exercisable only with the consent of an Independent Trustee, (ii) a general power that is only exercisable in favor of certain persons, such as the creditors of the Primary Beneficiary or the creditors of the Primary Beneficiary's estate, (iii) a general power that will apply only if a transfer tax savings will result, or (iv) a general power that only applies to trust assets that have a fair market value in excess of basis on the death of the Primary Beneficiary.

(b) The Independent Trustee may revoke all or any part of a general power that has been granted to the Primary Beneficiary, and may revoke or

individuals who is then living and able to act, are appointed as trustees of the trust under Article 1 of this agreement.

Alexia may appoint a descendant of Alexia (who must be at least 35 years of age) to serve as a trustee of the trust under Article 1 of this agreement at such time as Alexia for any reason fails to take office, ceases to serve, or is Unable to Act as trustee of the trust under Article 1 of this agreement.

Tanya may appoint a descendant of Tanya (who must be at least 35 years of age) to serve as a trustee of the trust under Article 1 of this agreement at such time as Tanya for any reason fails to take office, ceases to serve, or is Unable to Act as trustee of the trust under Article 1 of this agreement.

Carina may appoint a descendant of Carina (who must be at least 35 years of age) to serve as a trustee of the trust under Article 1 of this agreement at such time as Carina for any reason fails to take office, ceases to serve, or is Unable to Act as trustee of the trust under Article 1 of this agreement.

**(B) Appointment of Trustees and Successor Trustees for Trusts Under Article 2.**

(1) Alexia is appointed as the initial trustee of the trust for the primary benefit of Alexia created under Article 2.

(2) Tanya is appointed as the initial trustee of the trust for the primary benefit of Tanya created under Article 2.

(3) Carina is appointed as the initial trustee of the trust for the primary benefit of Carina created under Article 2.

(4) In the case of any trust created under Article 2 for the primary benefit of Kristina, the Designated Corporate Trustee is appointed as trustee of such trust.

(5) In the case of each trust created under Article 2 for the primary benefit of a grandchild or more remote descendant of Anthony, the descendant of Anthony who is the primary beneficiary of the trust is appointed to serve as trustee of such trust if age 35 or older. If the descendant of Anthony who is the primary beneficiary of the trust is not serving as trustee of such trust pursuant to the foregoing appointment, then the following appointments shall apply until the descendant becomes trustee pursuant to the foregoing appointment (at which time any trustee serving pursuant to the following appointments shall cease to serve): Anthony's daughters, Alexia, Tanya, and Carina, or such one or

(b) The Independent Trustee shall be entitled to indemnification and reimbursement from the trust estate for any expense, loss, damage, liability, costs, or claims (including without limitation attorney's fees and costs of litigation) incurred by the Independent Trustee for granting the general power unless the grant of the general power was made in bad faith or with reckless indifference to the purposes of the trust or the interests of the beneficiaries. The Independent Trustee's right to indemnification shall not await the resolution of any litigation or any judicial determination that the Independent Trustee is entitled to indemnification and reimbursement hereunder, and such expenses, losses, damages, liabilities, costs, or claims (including without limitation attorney's fees and costs of litigation) shall be advanced from the trust estate as the Independent Trustee incurs them unless and until it is established that the Independent Trustee granted the general power in bad faith or with reckless indifference to the purposes of the trust or the interests of the beneficiaries. If it is established that the Independent Trustee granted the general power in bad faith or with reckless indifference to the purposes of the trust or the interests of the beneficiaries, then the Independent Trustee shall be required to reimburse the trust for any amounts advanced to the Independent Trustee pursuant to the foregoing indemnification provisions. This Paragraph shall continue to be applicable after a person ceases to act as an Independent Trustee.

**Article 3.**

**Alternative Beneficiaries**

If (1) any portion of the trust estate of any trust created under this agreement is not effectively disposed of pursuant to the other provisions of this agreement upon the termination of such trust, or (2) the provisions of this agreement otherwise require any property to be dealt with as provided in this Article, then such property shall be distributed to the settlor's Heirs.

**Article 4.**

**Appointment, Removal, and Resignation of Trustees**

**(A) Appointment of Trustees and Successor Trustees for Article 1 Trust**

Anthony is appointed as the initial trustee of the trust under Article 1 of this agreement. If Anthony for any reason ceases to serve or is Unable to Act as trustee of the trust under Article 1 of this agreement, then Sandra is appointed as trustee of the trust under Article 1 of this agreement if Sandra is a Qualified Spouse at such time. If Sandra for any reason fails to take office, ceases to serve, or is Unable to Act as trustee of the trust under Article 1 of this agreement, then Anthony's daughters, Alexia, Tanya, and Carina, or such one or more of such

more of such individuals who is then living and able to act, are appointed as the trustees of each such trust. If all of Alexia, Tanya, and Carina for any reason fail to take office, cease to serve, or are Unable to Act as trustee of a trust created under Article 2 for the primary benefit of a grandchild or more remote descendant of Anthony, then the Designated Corporate Trustee is appointed as trustee of such trust.

(6) In the case of each trust created under Article 2 of this agreement for the primary benefit of a descendant of the settlor other than a descendant of Anthony, the descendant of the settlor who is the primary beneficiary of the trust is appointed to serve as trustee of such trust if age 35 or older. If the descendant of the settlor who is the primary beneficiary of the trust is not serving as trustee of such trust pursuant to the foregoing appointment, then the following appointments shall apply until the descendant becomes trustee pursuant to the foregoing appointment (at which time any trustee serving pursuant to the following appointments shall cease to serve): the settlor's son, **Delly Tamer**, is appointed as trustee of such trust; if **Delly Tamer** for any reason fails to take office, ceases to serve or is Unable to Act as trustee of such trust, then the settlor's son, **Albert Tamer**, is appointed as trustee of such trust; if **Albert Tamer** for any reason fails to take office, ceases to serve or is Unable to Act as trustee of such trust, then the Designated Corporate Trustee is appointed to serve as trustee of such trust.

(C) **Appointment of Additional or Successor Trustees by Anthony or Sandra.**

(1) Subject to Subdivision (H) of this Article, Anthony may at any time or times appoint additional or successor trustees of any trust under this agreement, and may change the appointment of trustees or successor trustees of any trust under this agreement. Any such appointments by Anthony may supersede any appointments in Subdivision (A) or Subdivision (B) of this Article or any prior appointments by Anthony pursuant to this Subdivision.

(2) Subject to Subdivision (H) of this Article, if Anthony is not then living or is Unable to Act, then Sandra, if Sandra is a Qualified Spouse, may at any time or times appoint additional or successor trustees of the trust under Article 1 of this agreement, and may change the appointment of trustees or successor trustees of the trust under Article 1 of this agreement. Any such appointments by Sandra may supersede any appointments in Subdivision (A) of this Article or any prior appointments by Anthony or Sandra pursuant to this Subdivision.

(D) **Appointment of Additional or Successor Trustees by Others.**

(1) If Anthony is not living or is Unable to Act, and Sandra is not living, is Unable to Act, or is not a Qualified Spouse, then the following persons may at any time appoint additional or successor trustees of the trust under Article 1, subject to Subdivision (H) of this Article: the then serving individual trustees of such trust, or if none, by a majority vote of those of Alexia, Tanya, and Carina who are then living and able to act,

or if none, by majority vote of the then living descendants of Alexia, Tanya, and Carina (for this purpose the then living descendants of Alexia, Tanya, or Carina shall be entitled to one collective vote as determined by a majority vote of the then living descendants of such individual).

(2) In the case of any trust under Article 2, the following persons may at any time appoint additional or successor trustees of such trust, subject to Subdivision (H) of this Article: the then serving individual trustees of such trust, or if none, the primary beneficiary of such trust.

(E) **Removal of Trustees by Anthony or Sandra.** Anthony, or if Anthony is not then living or is Unable to Act, Sandra if she is a Qualified Spouse, may at any time or times remove any trustee of the trust under Article 1 of this agreement, subject to Subdivision (H) of this Article.

(F) **Removal of Corporate Trustee by Others.**

(1) If Anthony is not living or is Unable to Act, and Sandra is not living, is Unable to Act, or is not a Qualified Spouse, then the following persons may at any time remove a corporate trustee of the trust under Article 1, subject to Subdivision (H) of this Article: the then serving individual trustees of such trust, or if none, by a majority vote of those of Alexia, Tanya, and Carina who are then living and able to act, or if none, by majority vote of the then living descendants of Alexia, Tanya, and Carina (for this purpose the then living descendants of Alexia, Tanya, or Carina shall be entitled to one collective vote as determined by a majority vote of the then living descendants of such individual).

(2) In the case of any trust under Article 2, the following persons may at any time remove a corporate trustee of such trust, subject to Subdivision (H) of this Article: the then serving individual trustees of such trust, or if none, the primary beneficiary of such trust.

(G) **Power of Primary Beneficiary to Change Appointments.**

In the case of such trust created under Article 2, the Primary Beneficiary (as defined in Article 2) of such trust may at any time after the death of Anthony determine the appointment of trustees which shall apply to the successor trusts for the Primary Beneficiary's descendants to be created following the death of the Primary Beneficiary, and any such appointments shall supersede any prior appointments for such successor trusts made pursuant to Subdivisions (B) or (C) of this Article, or otherwise. The Primary Beneficiary may also change the rules applicable to the appointment and removal of

trust following the death of the primary beneficiary), or is an adult but is Unable to Act, then the following individuals may exercise such power on behalf of the primary beneficiary: by a majority vote of the primary beneficiary's then living children and the then living descendants of any deceased children (for this purpose each living child of the primary beneficiary shall be entitled to one vote and the then living descendants of each such deceased child shall be entitled to one collective vote as determined by a majority vote of the then living descendants of such deceased child).

(6) The persons authorized to appoint successor trustees (i) may determine the order of succession, (ii) may designate any contingency upon which any appointment made by such persons is to take effect and (iii) may revoke any such appointment made by such persons until it takes effect by its terms.

(7) With respect to each trust created under this agreement, the appointment of any additional or successor trustees of such trust pursuant to Subdivision (D) of this Article shall not be effective until all trustees appointed pursuant to Subdivision (A), (B), or (C) of this Article have ceased serving as trustees of such trust for any reason (including but not limited to the removal of any trustee), except that additional trustees of such trust may be appointed if the last trustee (or trustees) appointed pursuant to Subdivision (A), (B), or (C) of this Article is serving and such trustee (or trustees) consents to the appointment of such additional trustees.

(8) Any removal of a trustee shall be accomplished by an instrument in writing signed by the persons authorized to take the action. If an acting trustee is being removed, the instrument shall be delivered to the person being removed. However, any removal of a trustee shall be effective only if (i) at least one other trustee is then acting, or (2) a successor trustee is named in this agreement or appointed as provided in this agreement and has accepted its appointment.

(9) Any appointment of additional or successor trustees shall be accomplished by an instrument in writing signed by the persons authorized to take the action.

(1) **Acceptance by Trustee.** Each person appointed as a trustee of a trust created under this agreement shall accept the office in writing and shall be vested with the powers and duties of the trusteeship immediately upon written acceptance. Such written acceptance shall be delivered to (i) the other trustees of such trust (if any), (ii) each beneficiary of such trust then entitled or permitted to receive distributions of income from such trust, and (iii) any other beneficiaries of such trust entitled to notice of such acceptance pursuant to the law governing the administration of the trust.

trustees with respect to such trusts, and any such rules shall supersede the rules set forth in this Article if and to the extent the rules are in conflict. Any exercise of the powers set forth in this Subdivision shall be exercised by a written instrument signed by the Primary Beneficiary in accordance with the Applicable Signing Procedure (as set forth in Article 15(M)) and delivered to the trustee of the trust for the Primary Beneficiary during the Primary Beneficiary's lifetime.

(1) **Provisions Relating to Appointment and Removal of Trustees.** The appointment and removal of trustees shall be subject to the following provisions:

(1) Anthony's daughter, Kristina, shall not serve as a trustee of any trust created under this agreement. Kristina shall not participate in the appointment or removal of trustees of any trust under this agreement notwithstanding anything in this agreement to the contrary.

(2) In the case of each trust created under Article 2 for the primary benefit of a descendant of the settlor, if the descendant of the settlor who is the primary beneficiary of such trust is serving as a trustee of such trust and such descendant is under the age of 35, then there must at all times be a co-trustee serving with such descendant, and if there is no such co-trustee, then a co-trustee of such trust shall be appointed pursuant to Paragraph (D)(2) of this Article.

(3) With respect to each trust created under this agreement, there shall not at any time be more than one (1) corporate trustee in office as trustee of any trust, and there shall not at any time be more than five (5) individuals in office as trustees of any trust in addition to one corporate trustee, if any.

(4) If any minor has been granted a power or vote to appoint trustees, or to remove a trustee, either alone or in conjunction with others, the following persons may exercise such power or vote on behalf of such minor:

(a) If the minor is a grandchild or more remote descendant of the settlor, by the parent of the minor who is a descendant of the settlor, or if such parent is not then living or is Unable to Act, by the parent of the minor who is not a descendant of the settlor.

(b) If a parent of the minor is not able to exercise the power or vote in accordance with the foregoing provisions, then the legal guardian of the property of such minor (if any) may exercise such power or vote on behalf of such minor.

(5) If the primary beneficiary of any trust under Article 2 has been granted the power to appoint additional or successor trustees, or to remove a trustee, and the primary beneficiary is not then living (i.e., for the purpose of completing the administration of the

(J) **Resignation of Acting Trustee.** Any trustee of a trust under this agreement may resign as trustee of such trust as follows:

- (1) If there is at least one other trustee of such trust then acting, such resignation shall be effective immediately or upon a later date of resignation set forth in the written notice of resignation pursuant to this Subdivision.
- (2) If another trustee of such trust is not then acting, then the resignation shall be effective upon written notice of resignation pursuant to this Subdivision and the first to occur of (i) the written acceptance of a successor trustee of such trust or (ii) the date that is thirty (30) days after written notice of resignation pursuant to this Subdivision.

A written notice of resignation pursuant to this Subdivision shall mean written notice to (i) the qualified beneficiaries (as defined in the Florida Trust Code) of the trust, (ii) Anthony (if living), and (iii) all other trustees of such trust (if any).

(K) **Declining Appointment Prior to Acceptance.** Any person appointed as a trustee or successor trustee of any trust under this agreement (including a trust that has not yet been established) who has not yet accepted the appointment as trustee may at any time prior to acceptance as trustee decline the person's appointment as trustee by signing an instrument to that effect.

Article 5.

**Guidelines and Limitations Regarding Discretionary Distributions to Trust Beneficiaries**

(A) **General Guidelines and Limitations Regarding Discretionary Distributions**

With respect to the exercise of discretion by the trustee to make distributions of income or principal to the beneficiary or beneficiaries of any trust under this agreement, the following shall apply, except as otherwise provided in this agreement:

(1) When determining whether to make a discretionary distribution to a beneficiary, the trustee may either take into account or disregard any financial resources which may be available to the beneficiary other than distributions from the trust, as the trustee shall deem appropriate in the particular circumstances. In addition, each distribution decision by the trustee may be separately analyzed by the trustee regarding the financial resources available to the beneficiary.

(2) If the beneficiary is or may be subject to a harmful dependency, the trustee is authorized to withhold or limit discretionary distributions to the beneficiary. For

purposes of this Article, a "harmful dependency" means that the beneficiary is (i) abusing legal or illegal drugs, (ii) abusing alcohol, (iii) abusing gambling, or (iv) subject to any other addictive or harmful behavior, in a manner that will likely impair the beneficiary's ability to responsibly manage the beneficiary's financial affairs. However, if appropriate in the discretion of the trustee, the trustee is requested to make distributions to assist the beneficiary in treating and rehabilitating the beneficiary from the harmful dependency. This Paragraph (2) does not impose any obligation on the trustee to determine if an individual is or may be subject to a harmful dependency, and is intended only to indicate that a trustee has the discretion and authority to withhold or limit discretionary distributions if the trustee is aware that the individual is or may be subject to a harmful dependency.

(5) If the trustee is authorized to make discretionary distributions to more than one beneficiary, the trustee may exercise such discretion in such shares or proportions and in favor of any one or more of the beneficiaries as the trustee shall determine, and in this regard the trustee may exclude one or more of the beneficiaries as the trustee shall deem appropriate.

(4) Any one discretionary distribution made by a trustee to a beneficiary shall not set a precedent for subsequent distributions.

(5) The trustee may, rely conclusively, without investigation, on any information furnished to the trustee (including information furnished by or on behalf of a person interested in the manner in which the power is exercised) in determining whether to make a discretionary distribution to any beneficiary.

(6) Notwithstanding any other provision of this agreement or applicable law, any individual serving as a trustee of a trust under this agreement who is a current or future beneficiary of such trust may only participate in a decision as a trustee or co-trustee to make a discretionary distribution from such trust (that is otherwise permitted under the terms of this agreement) for the health, education, maintenance, or support of such individual or any other beneficiary of such trust, and shall not participate in any other decision as a trustee or co-trustee to make a discretionary distribution from such trust (that is otherwise permitted under the terms of this agreement). For purposes of the preceding sentence, the discretion of the individual as trustee to make distributions to the individual or to any other beneficiary of such trust is intended to be and shall be limited to an ascertainable standard relating to health, education, maintenance, or support as described under §§2041 and 2514 of the Internal Revenue Code and the Treasury Regulations thereunder.

(7) Notwithstanding any other provision of this agreement or applicable law, any individual serving as a trustee of a trust under this agreement may not participate in any decision as a trustee of such trust to make a discretionary distribution from such trust

(1) The term "health" shall include, but not be limited to, the following: (i) medical, dental, hospital, prescription drug, and nursing expenses for the individual, (ii) the costs of medical, dental, and long-term care insurance providing such coverage for the individual as the trustee shall deem reasonable and appropriate for the individual, (iii) expenses to treat and rehabilitate physical or mental disabilities of the individual, (iv) costs of medically prescribed equipment and travel for the individual, and (v) the expenses to treat and rehabilitate the individual from a harmful dependency such as drugs or alcohol.

(2) The term "education" shall include, but is not limited to, the expenses of private or preparatory school for all age levels, undergraduate school, post-graduate school, professional school, vocational school, technical school, educational courses outside of school, summer camps, and sports, music, or other extracurricular lessons or camps. The covered expenses of education shall include, but not be limited to, tuition, fees of the educational institution attended, books, computer and other electronic equipment that is necessary or advisable to assist with educational purposes, travel to and from the educational institution, and private tutoring.

(3) The terms "maintenance" and "support" shall mean the maintenance and/or support of the individual in accordance with the individual's accustomed manner of living.

(4) Each individual will have different life circumstances, and distributions to provide for the health, education, maintenance, or support of an individual will need to be specifically tailored to meet the individual's particular needs and circumstances. However, the intent with respect to certain aspects of providing for an individual's health, education, maintenance, or support will have general applicability to most individuals. Accordingly, certain aspects of the intent with respect to distributions for an individual's health, education, maintenance, or support are set forth below, and the trustee is requested (but not directed) to consider the following general guidelines in exercising discretion to make distributions for an individual's health, education, maintenance, or support. The following guidelines (i) are intended to be general statements reflecting the intent with respect to the trust and the individual, (ii) are not intended to provide the exclusive list of permissible distributions in any manner, (iii) shall not modify the standards and limitations for distributions otherwise set forth in this agreement, including but not limited to the limitations set forth in Paragraph (A)(6) of this Article if a trustee of the trust is a current or future beneficiary of such trust, and (iv) shall not be used by the individual as a basis to compel a distribution if the trustee determines not to make a discretionary distribution to the individual. The trustee shall endeavor to apply these general guidelines to the particular circumstances of the individual. If the trust has a primary, beneficiary, and other beneficiaries who may receive discretionary distributions for the health, education, maintenance, or support of such individuals, then these general guidelines shall be applied first to the primary beneficiary, and may then be applied to the

(that is otherwise permitted under the terms of this agreement) and may not participate in any decision as a trustee of such trust relating to the management or administration of such trust:

(a) that discharges a legal obligation of such individual (including but not limited to any legal obligation which the individual may have at any time relating to the support or education of any beneficiary of the trust);

(b) that would constitute a taxable gift (for federal gift tax purposes) by the individual personally if the individual were to so participate as trustee;

(c) that would render any portion of the trust estate includable in such individual's gross estate for federal estate tax purposes; or

(d) that would cause such individual to possess any incidents of ownership with respect to insurance on the life of such individual, within the meaning of Section 2042(2) of the Internal Revenue Code, including the power to change the beneficiary, to surrender or cancel the policy, to assign the policy, to revoke any assignment, to pledge the policy for a loan, or to obtain from the insurer a loan against the surrender value of the policy.

(8) If an individual is a beneficiary of any trust under this agreement and is serving as sole trustee of such trust or as a co-trustee of such trust with other trustees, such individual may participate without limitation as sole trustee or as a co-trustee in any and all decisions to make or not to make discretionary distributions from such trust to such individual and to other beneficiaries of the trust (if any) in the manner and subject to the standards and limitations otherwise set forth in this agreement, including but not limited to the limitations set forth in the foregoing Paragraphs of this Subdivision, notwithstanding any possible conflict of interest. The propriety of the exercise of such decision shall be adjudged in the same manner as if the individual was an unrelated party acting as trustee and therefore was not subject to any possible conflict between personal and fiduciary interests. This Paragraph is intended to provide specific authorization to the individual to participate in the decisions referenced above to the extent that such specific authorization is required or permitted by the law applicable to the trust, including but not limited to Florida Statutes §736.0802(2)(a), if applicable.

(B) Guidelines for Trustee Discretion for Health, Education, Maintenance and Support. Whenever discretion has been granted to the trustee to make distributions of income and/or principal based on the health, education, maintenance, or support of an individual, the following provisions shall apply:

other beneficiaries of the trust after consideration of the current and future needs to provide for the health, education, maintenance, and support of the primary beneficiary. In addition, if the beneficiaries of the trust include the descendants of any particular individual as a class, then these general guidelines shall be applied first to the generation levels nearest in degree to the individual before application to generation levels further in degree (children of the individual first, then grandchildren, then great-grandchildren, and so on).

(a) At all stages of life, the trustee is requested to make liberal distributions for the health of an individual.

(b) The trustee is requested to be liberal in making distributions for the individual's education so that the individual may obtain the best possible education commensurate with the individual's ability and desire.

(c) Prior to the completion of all education, and for a reasonable period of time following the completion of education to seek employment, the trustee is requested to make distributions for the reasonable living expenses of the individual if the individual cannot reasonably be expected to provide for such expenses on his or her own or the trustee otherwise determines that such distributions would be helpful to the individual. The foregoing distributions are intended to enable an individual to focus on the completion of education and to allow for a reasonable period of time following the completion of education to seek employment that is suitable to the individual.

(d) Following the completion of all education, the trustee is requested to make distributions that reasonably assist the individual in establishing or remaining in a business or profession which is commensurate with the individual's ability and desire. If applicable, the trustee may make an appropriate investment in, or loans to, a business of the individual. In regard to distributions or investments for the foregoing purposes, the desire to promote the individual's self-sufficiency and self-accomplishment, and to enable the individual to be entrepreneurial if consistent with the individual's ability and desire. The trustee may request a written business plan from the individual to determine if an investment or loan is appropriate.

(e) The trustee is requested to make distributions to reasonably assist the individual in acquiring, maintaining or improving a primary residence which is commensurate with the individual's standard of living, including but not limited to distributions for a down payment, mortgage payments, or rental payments. In exercising discretion for the foregoing purposes, the trustee should consider the individual's stage of life, and the individual's particular needs during that stage of life (for example, unmarried, married without children, married with children,

retired, etc.). Alternatively, the trustee may acquire a primary residence that is commensurate with the individual's standard of living as property of the trust. In that case, the trustee may pay expenses relating to the residence or make arrangements with the individual for the payment of such expenses as between the individual and the trustee, in such manner as the trustee deems advisable.

(f) The trustee is requested to make distributions to assist with the reasonable living expenses of the individual in the following special circumstances if the individual cannot reasonably be expected to provide for such expenses on his or her own or the trustee otherwise determines that such distributions would be helpful to the individual in the relevant circumstance: (i) the individual spends significant time on non-paying charitable purposes or the individual has a low-paying job in an occupation with a charitable purpose; (ii) the individual is a stay at home parent of a minor child; (iii) the individual is caring for a dependent family member; or (iv) the individual is physically or mentally disabled.

(g) Upon a reasonable retirement age until the individual's death, the trustee is requested to make distributions to assist the individual in maintaining the individual's standard of living and generally to avoid a reduction in the standard of living that may accompany the loss of income from employment.

(c) The trustee is authorized to make such distributions even though such distributions may deplete the trust estate, thereby causing the trust to terminate.

#### Article 6.

##### Provisions Regarding Powers of Appointment

The following provisions of this Article shall apply to a power of appointment granted to an individual pursuant to the terms of this agreement. For purposes of this Article, the individual holding any such power of appointment shall be referred to as the "holder" in this Article.

(A) **Exercise of Power of Appointment.** Any exercise of a power of appointment granted pursuant to this agreement may only be exercised by the holder as provided in Paragraph (1) or (2) of this Subdivision, except that the grant of a general power pursuant to Article 2(D) may provide for a different manner of exercise:

(1) By a written instrument that (i) makes specific reference to the power of appointment, (ii) is signed by the holder in the presence of two witnesses who must also sign the written instrument, and (iii) is delivered to the trustee of the trust on or prior to the effective date of the power of appointment. Unless an exercise of a power of appointment pursuant to this Paragraph expressly provides that it is irrevocable by the

(2) If the holder appoints any property in further trust, the holder may establish such powers, discretion, and authority in the trustees of the trust as the holder deems appropriate.

(3) The holder may create a life interest or other special interests in an appointee with future interests in favor of other appointees.

(4) The holder may impose lawful conditions on an appointment.

(5) The holder may appoint different types of interests to different appointees.

(6) The holder may impose lawful spendthrift provisions on any appointee.

(7) The holder may create new powers of appointment in any appointee, including trustees. If the holder is authorized to appoint outright to a permissible appointee (and not solely in trust), the permissible objects of the new powers of appointment granted to the appointee need not be permissible objects of the power of appointment held by the holder.

(8) If there is more than one permissible appointee, any one or more of the permissible appointees may be excluded in the exercise of the power of appointment.

(D) **Distribution Pursuant to Power of Appointment.** Unless otherwise provided in the instrument exercising a power of appointment, the trustee may satisfy a distribution pursuant to the exercise of a power of appointment in kind or in money, or partly in each, in shares of differing composition, without regard to the income tax basis of specific property allocated to any appointee.

(E) **Terms of Trust Created by Exercise of Power.** The exercise of a power of appointment may appoint a different trustee to administer a trust created by the exercise of the power and may change the situs of the trust administration and direct that the trust shall be governed by the law of the new situs or any other jurisdiction. If the exercise of the power does not direct otherwise, a trust created by the exercise of the power shall be administered by the trustee of the trust under this agreement from which the power of appointment property is derived and shall be subject to the same management and administration powers conferred on a trustee under this agreement.

holder, the holder may revoke an exercise of a power of appointment pursuant to this Paragraph at any time prior to the effective date of the power of appointment by a written instrument that (i) states that it is revoking the specific prior exercise of the power of appointment, or that states that it is revoking all prior exercises of the power of appointment, (ii) is signed by the holder in the presence of two witnesses who must also sign the written instrument, and (iii) is delivered to the trustee of the trust prior to the effective date of the power of appointment. For these purposes, the effective date of a power of appointment shall be the death of the holder unless this agreement provides for an effective date prior to the death of the holder.

(2) By the last will of the holder (for purposes of this Article, any reference to a will shall include any codicil thereto). However, the last will of the holder shall not be effective to exercise such power of appointment unless it contains a specific reference to the power of appointment and expresses the intent to exercise it.

If there is more than one written instrument, or there is a will and one or more written instruments, that attempts to exercise a power of appointment, then the written instrument or will that was signed last by the holder (determined by date of execution) shall control to the extent of any conflict.

(B) **Establishment of Will.** The trustee may, without liability, on a will admitted to probate in any jurisdiction as the last will of the holder. The trustee shall have no obligation or responsibility to locate a will of the holder that attempts to exercise a power of appointment under this agreement unless the trustee shall have actual knowledge of such a will. If, after three (3) months from the death of the holder of the power of appointment, the trustee does not have actual knowledge of a will of the holder that attempts to exercise a power of appointment under this agreement, the trustee may assume that the holder left no will that attempts to exercise a power of appointment under this agreement.

(C) **Manner of Exercise of Power of Appointment.** Unless the terms of a power of appointment granted by this agreement provide otherwise, the holder may generally exercise the power of appointment in favor of the permissible appointees in any manner, and in particular the power of appointment may be exercised by the holder in favor of the permissible appointees as follows:

- (1) The holder may appoint property outright or in further trust.

(F) Restrictions on Exercise of Powers of Appointment. Except as may be expressly provided in this agreement to the contrary:

(1) A limited power of appointment granted under this agreement may not be exercised to discharge or satisfy a legal obligation of the holder. For purposes of this Article, a "limited power of appointment" shall mean any power of appointment other than a power of appointment that includes any one or more of the following permissible appointees: the holder, the holder's estate, the holder's creditors, or the creditors of the holder's estate.

(2) A limited power of appointment granted by this agreement or by the exercise of a power granted by this agreement may not be exercised so as to postpone the vesting of any estate or interest in the appointed property, or suspend the absolute ownership or power of alienation of the appointed property, for a period beyond the term described in Article 9.

#### Article 7.

##### Management of Trust Property

(A) General Trustee Authority. The trustee of any trust created under this agreement may exercise in respect of any property held as part of the trust estate any power which an absolute owner of such property would have, and may exercise any powers granted to trustees pursuant to the law governing the administration of the trust. The trustee may exercise such general powers, and any specific powers granted to the trustee pursuant to Subdivision (B) of this Article or pursuant to the other provisions of this agreement, until the entire trust estate of the trust has been distributed. However, such general powers, and any specific powers granted to the trustee pursuant to Subdivision (B) of this Article or pursuant to the other provisions of this agreement, shall be subject to any limitations on the trustee's authority set forth in this agreement.

(B) Specific Authorized Powers of the Trustee. In addition to, and without in any way limiting, any powers or authority which the trustee would have in the absence of this Subdivision, the trustee is hereby authorized, from time to time and in the discretion of the trustee, to exercise any of the following specific powers:

(1) To retain any property of any kind, and to acquire any property of any kind, without limitation and without regard for any law prescribing or limiting the investment powers of fiduciaries.

(2) To sell, at public or private sale and for cash or on credit, with or without security, or to exchange, or to grant options upon, any property on any terms. The intent is to confer on the trustee a general power of sale.

(3) To lease any property for any term, without regard for any limitation imposed by law or for the probable duration of the administration of any trust held hereunder.

(4) To partition or improve any property, to demolish, remodel or erect buildings or other structures on any property, and to foreclose, extend, assign, release partially or discharge any lien on any property.

(5) To borrow money from anyone (including any individual or corporation serving as a trustee hereunder) and for any purpose (including to pay the costs of maintaining in force any policy of insurance held as part of the trust estate) and to secure the repayment thereof by mortgage or pledge of any property.

(6) To lend money to any beneficiary of the trust or any related entity, to guarantee a loan or other advance of credit made to any beneficiary of the trust or any related entity, or to encumber, pledge, hypothecate or mortgage any or all of the property of the trust as collateral for a loan or other advance of credit to any beneficiary of the trust or any related entity, either with or without security and on such other terms as the trustee shall deem appropriate. For purposes of this Paragraph, the term "related entity" shall mean (i) any corporation, limited liability company, partnership or other business entity in which the trust directly or indirectly owns a legal or equitable ownership interest (which may be an interest of less than 100%), including but not limited to any business entity that is created and owned solely by the trust, (ii) any corporation, limited liability company, partnership or other business entity in which a beneficiary of the trust, or a member of the beneficiary's family, directly or indirectly owns a legal or equitable ownership interest, or (iii) any trust in which a beneficiary of the trust, or a member of the beneficiary's family, has a beneficial interest.

(7) To settle or compromise any claim, in favor of or against any trust under this agreement.

(8) To vote in person or by proxy, or to refrain from voting, in respect of any securities, and to enter into any voting trust or similar agreement.

(9) With respect to any securities, to consent or object to any action or nonaction of any corporation, or of the directors, officers or stockholders of any corporation, and to deposit any securities under any reorganization or other agreement or with any committee, depository, agent or trustee, and to pay fees, assessments and expenses relative thereto.

(17) To pay any amount, whether of income or of principal, or to distribute any tangible personal property, which under any provisions of this agreement could be paid or distributed to a person under the age of 21 or to any other person under a disability (a) to such individual notwithstanding such individual's age or disability, (b) to any individual or corporation acting in any jurisdiction as guardian of the person or property of such individual or as custodian for such individual under the Uniform Transfers to Minors Act or similar statute in force in any jurisdiction, until the oldest age permitted by applicable law, and the trustee is authorized to designate any person, including any trustee acting under this agreement, as such custodian for the purpose of receiving such payment or distribution, or (c) to any adult with whom such individual resides, in any case without requiring the recipient to qualify in any jurisdiction as donee of a power in trust or in any other capacity or to post any bond or other security.

(18) To receive and accept as an addition to the principal of any trust under this agreement any property which shall be acceptable to the trustee and which shall be given, bequeathed, devised or otherwise transferred to the trustee for the purposes of such trust.

(19) To apply for the benefit of any person any amount, whether of income or of principal, which under any provisions of this agreement could be paid directly to such person.

(20) To keep any property at any time comprising a part of the trust estate in such place or places (including but not limited to states or countries other than the place of administration or the law governing the administration of the trust), as the trustee shall determine.

(21) Subject to Article 4(H), to appoint one or more trustees (an "ancillary trustee") in any jurisdiction where the trustee is unable or unwilling to serve, to remove any trustee so appointed, and to pay reasonable compensation to any ancillary trustee (as determined by the trustees making the appointment) as an administration expense, and each ancillary trustee shall, to the full extent legally possible, serve without bond or other security and shall have all the powers and authority conferred by this agreement on the trustee.

(22) To disclaim, or otherwise release, any fiduciary power granted to the trustee by this agreement or by operation of law.

(23) To disclaim all or part of any interest or property that any trust under this agreement shall be entitled to receive.

(24) To pay any tax properly payable, to collect any tax refund, to file any tax return that may be required, and, as the trustee shall deem appropriate, to claim any deduction and to exercise any right of election that may be available in connection with

(16) To exercise or sell any rights of subscription or other rights received in respect of any securities.

(11) To register securities in the name of any nominee, or any bank, trust company, stock brokerage firm or its nominee, with or without indication of the capacity in which the securities shall be held, or to hold securities in **bearer form**.

(12) To employ legal counsel, accountants, investment advisers, brokers and other agents or employees, to pay to them reasonable compensation as an administration expense, and to rely upon information or advice furnished by them.

(13) To delegate to any investment adviser full or partial discretionary power with respect to the purchase, retention and sale of securities under investment management, and to delegate investment functions to an investment agent (including but not limited to delegating to an investment agent pursuant to Section 518.12 of the Florida Statutes, if applicable).

(14) Notwithstanding any provisions of this agreement requiring the holding of two or more separate trust funds, to hold, manage and invest any two or more of such funds as a consolidated fund in which each separate fund shall have an appropriate undivided interest, or if any two or more of such funds shall be held on the same terms, to combine them into a single fund.

(15) To allocate to income account or to principal account, or in part to each, any money received, the proceeds received from the sale or exchange of trust property, or other property received, and to charge to either of such accounts, or in part to each, any expense (including taxes, and interest and penalties relative thereto, and trustee's commissions) paid or loss incurred, as the trustee shall deem equitable, having due regard for the interests of the income beneficiaries and the remaindermen. In addition, the trustee shall have the authority to treat discretionary distributions of principal to a beneficiary as being paid from capital gains realized during the year in a manner that will permit the capital gains to be included in distributable net income pursuant to Treasury Regulations Section 1.643(a)-3, and to take actions consistent with this authority.

(16) To make any payment, division or distribution of income or of principal in kind or in money or partly in each, on a pro rata or a non-pro rata basis, and without regard for the manner in which any other payment, division or distribution may have been made, and, in the case of any division into shares, to make up the several shares of similar or of different property, and to exercise these powers without regard to the income tax basis of any property so paid, divided or distributed in the hands of the recipient and without regard to any provision of law expressing a preference for distribution of property in kind.

accept property which could have environmental damage, and to expend trust assets to do the foregoing, and if any trustee refuses to accept property which could have environmental damage, that property shall be held as a separate trust governed by the provisions of this agreement otherwise applicable to such property, except that such trustee shall not be liable or accountable for any property that such trustee has refused to accept.

(28) To retain or invest all or any portion of the trust estate of a trust under this agreement directly or indirectly (including but not limited to through one or more business entities) in one or more residences and related furniture, furnishings, and other items of household use, and permit any beneficiary of such trust then entitled or permitted to receive distributions of trust income from such trust (and the family of the beneficiary, if applicable) to use and occupy such residences and furnishings, upon such terms as the trustee in the trustee's discretion shall deem advisable, whether rent-free or in consideration of the payment of taxes, insurance, maintenance, and ordinary repairs, or otherwise. Notwithstanding the foregoing provisions of this Paragraph, the trustee, in the trustee's discretion, may at any time sell or otherwise dispose of any such residences and furnishings, and may, in the trustee's discretion, reinvest all or any part of the proceeds in other residences and furnishings.

(29) To determine the name that any trust created under this agreement may be referred to, which may be the name initially referred to in this agreement (if any) or any other name determined by the trustee to be appropriate for the efficient administration of the trust or for any other reason.

(C) **Authority to Retain and Acquire Closely Held Business Interests**

(1) The trustee is specifically authorized to acquire and retain as a part of the trust estate interests in one or more closely held business entities, and may do so even if (i) such interests are of a nature generally deemed to be risky investments for a trust; (ii) such interests do not produce any income; or (iii) the trustee, the Trust Advisor, or any person related or affiliated with any of them, also owns an interest in the business entity or participates in the management of the business entity in any way.

(2) A trustee may, by virtue of positions in any of the closely held business entities held by the trustee or other relationships with the closely held business entities, have conflicting interests with regard to interests in the closely held business entities held in the trust estate. Under a general rule of law (commonly referred to as the rule against "self-dealing" or as the rule of "undivided loyalty"), the actions, decisions, or transactions by fiduciaries are held to be void or voidable if one or more of such fiduciaries is directly or indirectly interested therein in the trustee's individual capacity. Each person in office as trustee under this agreement shall be free to perform the trustee's duties as fiduciary without regard to any such rule of law. Accordingly, in the case of

any such return in connection with the payment of any such tax, to make such adjustment, if any, as between the income account and the principal account as the trustee shall deem equitable.

(25) To acquire and to retain interests in a business entity, such as a corporation, limited partnership, or limited liability company, and to contribute all or part of the trust estate to a business entity, even though control of the business entity will rest solely with the governing body of the business entity and the trustee might otherwise be deemed, under usual trust-law principles, to have delegated investment and other fiduciary responsibilities to the governing body of the business entity.

(26) To carry on, direct, control, supervise, manage, develop, operate or participate in any business (such as a sole proprietorship) or business entity, any interest in which shall at any time be held as part of the trust estate, for such period of time and upon such terms as the trustee may deem advisable, and to form one or more business entities under the laws of any state or country for the purposes of carrying on, directing, controlling, supervising, managing, developing, operating or participating in any such business and to transfer all or any part of the assets of any such business to one or more of such business entities; to act as or to select other persons to act as directors, officers, managers, general partners or employees of any such business or business entity; to determine the manner and degree of active participation by the trustee in the management of any such business or business entity and to that end to delegate all or any of the powers, authorities and discretions conferred herein to such persons as may be deemed advisable, including, without limitation, to any director, officer, manager, general partner or employee of such business or business entity; to engage, compensate and discharge, or as a stockholder, director, manager, general partner or other person with voting authority, to vote to engage, compensate and discharge such managers, employees, agents, attorneys, accountants, consultants, advisers or other representatives of any such business or business entity as may be deemed advisable, including, without limitation, any trustee hereunder or an officer or employee of any corporate trustee hereunder or any person who is a beneficiary hereunder and to pay such compensation (including reasonable compensation to any trustee hereunder) from such business or business entity; to lend in any such business or business entity or to utilize any trust property as collateral for loans; to enlarge, diminish or change the scope or nature of the activities of any such business or business entity; and to sell, transfer, dissolve or liquidate, wholly or partially, all or any portion of any such business or business entity at any time and upon such terms and conditions as may be deemed advisable.

(27) To inspect and monitor businesses and real property (whether held directly or through a partnership, corporation, trust or other entity) for environmental conditions or possible violations of environmental laws, to remediate environmentally-damaged property or to take steps to prevent environmental damage in the future, even if no action by public or private parties is currently pending or threatened, to abandon or refuse to

trust so divided may exercise such power differently with respect to the separate trusts created by the division.

(2) If any trust under this agreement has an inclusion ratio of between one and zero for federal generation-skipping transfer tax purposes, and the trustee desires to divide the trust to create a trust with an inclusion ratio of one and a trust with an inclusion ratio of zero, then the trustee shall comply with the rules for a qualified severance pursuant to section 2642(a)(3) of the Internal Revenue Code and Treasury Regulations section 26.2642-b.

(3) If a trust has been divided pursuant to Paragraph (1) of this Subdivision, then the divided trusts may, subsequently, be combined.

(4) If at any time a trust created under this agreement and another trust created under the will or any other trust instrument of the settlor or any other person have substantially identical dispositive terms, the trustee may combine such trusts by paying over the trust estate of the trust under this agreement to the trustees of the other trust or by receiving the trust estate of such other trust as an addition to the trust under this agreement.

(5) Any division or combination of trusts pursuant to the authority granted to the trustee by this Subdivision shall be accomplished by a written statement of division or combination signed by all affected trustees, and shall be effective as of the date set forth in the written statement.

(F) Provisions Regarding Stock in S Corporation Notwithstanding anything in this agreement to the contrary, if any trust under this agreement owns stock in an S corporation (as defined in Section 1361(a) of the Internal Revenue Code), the following provisions shall apply:

(1) If the trustee of such trust has provided prior written consent to the primary beneficiary of such trust (if any) to make the election under Section 1361(d)(2) of the Internal Revenue Code for the trust to be a "qualified subchapter S trust", and the primary beneficiary of such trust subsequently makes the election under Section 1361(d)(2) of the Internal Revenue Code for the trust to be a "qualified subchapter S trust", then the following shall apply for as long as the trust owns stock in an S corporation and the "qualified subchapter S trust" election remains in effect with respect to such trust: (i) the trustee shall distribute the net income to the primary beneficiary in a manner that complies with Section 1361(d)(3)(B) of the Internal Revenue Code, and (ii) the trustee shall have no authority, during the life of the primary beneficiary of that trust, to distribute any assets of the trust, whether income or principal, to any person other than the primary beneficiary. If any trust has no primary beneficiary, the Independent Trustee

any action, decision, or transaction of any trustee under this agreement in which such trustee shall be directly or indirectly interested in such trustee's individual capacity by virtue of positions in any of the closely held business entities held by such trustee or other relationships with the closely held business entities, the propriety of such action, decision, or transaction shall be judged in the same manner as if such trustee were not so interested.

(D) Authority to Distribute GST Exempt Property to Skip Persons. If, at any time property is distributable (including distributions in further trust) under this agreement, both property having an inclusion ratio of zero and property having an inclusion ratio greater than zero are subject to disposition, the trustee is authorized, in the trustee's discretion, to fund distributions to skip persons (including trusts) to the greatest extent possible out of property having an inclusion ratio of zero and to fund distributions to non-skip persons (including trusts) to the greatest extent possible out of property having an inclusion ratio greater than zero.

(E) Division and Combination of Trusts. The following provisions of this Subdivision shall apply to each trust created under this agreement, notwithstanding any provision of this agreement requiring that property be held in a single trust. The powers of the trustee provided in this Subdivision may be exercised at any time and without court approval.

(1) The trustee of any trust created under this agreement may divide such trust (before or after such trust is funded with assets) into two or more separate trusts for any purpose, including but not limited to dividing an existing trust under this agreement by separating specific assets from such existing trust into a new divided trust. The terms of the new trusts may be identical, or may provide, in the aggregate, for the same succession of interests of beneficiaries as are provided in the divided trust. If any trust is divided into separate trusts, the trustee of each separate divided trust may at any time (prior to a later combination of such trusts) (a) make different tax elections with respect to such separate trusts, (b) expend principal and exercise any discretionary powers with respect to such separate trusts differently (including, without limitation, making any mandatory distribution of principal required to be made from separate trusts with the same provisions by aggregating the then value of such separate trusts and making such distribution disproportionately) from such trusts or entirely from one or more of such trusts to the exclusion of the others, (c) determine from which of the separate trusts of a divided trust any payment (other than a mandatory distribution of income) shall be made to any person, including any taxing authority, who would have been authorized or entitled to receive such payment from the trust had it not been divided, (d) invest such separate trusts differently, and (e) take all other actions consistent with such trusts being separate entities. In addition, the holder of any power of appointment with respect to a

(if any) may designate any beneficiary of the trust who may currently receive distributions of income as the primary beneficiary of the trust solely for this purpose. If the trustee of such trust has not provided prior written consent to the primary beneficiary of such trust to make the election under Section 1361(d)(2) of the Internal Revenue Code for the trust to be a "qualified subchapter S trust", then the provisions of this Paragraph shall not be applicable.

(2) The trustee of the trust is authorized to elect to have the trust treated as an "electing small business trust" within the meaning of Section 1361(e) of the Internal Revenue Code, if the trustee shall determine that such an election is necessary or advisable.

(3) In accordance with Subdivision (E) of this Article, the Trustee of the trust is authorized to divide such trust into two separate trusts, with one trust holding only the S corporation stock, and the other trust holding all other assets of the trust, if the trustee shall determine that such a division is necessary or advisable.

**(C) Specific Authorization Regarding Affiliated Investments and Services Relating to Corporate Trustee.** If a corporate trustee is serving as a trustee of any trust under this agreement, then the following shall be applicable with respect to such trust:

(1) The corporate trustee shall not be prohibited by any rule of self-dealing, undivided loyalty, or conflict of interest from employing and compensating the corporate trustee, or any affiliated entity, in the investment and administration of the trust solely because it is acting as a trustee. Accordingly, by way of illustration and not by limitation, the trustee is authorized to undertake any of the following actions:

- (a) Employ any corporate trustee or any affiliated entity as an agent, expert, investment adviser, investment manager or custodian, and to delegate discretionary powers to, and rely upon information and advice furnished by, such agent, expert, investment adviser, investment manager and custodian.
- (b) Invest in (i) common trust funds maintained by or securities issued by the corporate trustee or affiliated entity, (ii) registered mutual funds for which the corporate trustee or affiliated entity provides investment advisory, custodial or other services, and (iii) private placements and hedge funds, including but not limited to, shares, partnership interests or other units of onshore and offshore investment companies, for which the corporate trustee or affiliated entity provides advisory, custodial, management, brokerage, underwriting or other services.
- (c) Direct that any broker or dealer, including the corporate trustee or any affiliated entity, execute transactions, including the purchase of any securities

currently distributed, underwritten or issued by the corporate trustee or any affiliated entity, at standard commission rates, mark-ups or concessions.

(d) Borrow from the corporate trustee or affiliated entity and pledge trust assets as collateral.

(e) Buy any property from or sell any property to the corporate trustee or affiliated entity.

(f) Enter into puts, calls, warrants, future contracts, forward contracts and other derivative investments including structured investments, short sales and swap contracts, with the corporate trustee or affiliated entity, and in connection therewith to grant a security interest in any trust property.

(g) Cause or permit all or any part of the trust to be held, maintained, or managed in any jurisdiction and to hold any trust property in the name of a nominee of the corporate trustee or an affiliated entity.

(h) Purchase through or from a corporate trustee or an affiliated entity, acting as agent or issuer, any life insurance policy, including, without limitation, any variable life insurance policy, the assets under which may be allocated by the trustee to one or more separate accounts managed by an affiliated entity.

(2) In accordance with Florida Statutes §736.0802(5) and §736.0802(5)(c), the trustee or trustees of such trust are expressly authorized to invest in any investment instruments (including but not limited to "investment instruments" as that term is defined in Florida Statutes §736.0802(5)) that are owned or controlled by the corporate trustee or any affiliated entity, or from which the corporate trustee or any affiliated entity receives compensation for providing services in a capacity other than as trustee, notwithstanding any conflict between personal and fiduciary interests, provided that the investment otherwise complies with Florida Statutes Chapters 518 and 660 and, if applicable, the trustee or trustees comply with the disclosure requirements of Florida Statutes §736.0802(5).

(3) The trustee or trustees may pay for any services provided by the corporate trustee or any affiliated entity that are referred to above in this Subdivision as an administrative expense of the trust without reduction for any compensation paid to the corporate trustee for its services as trustee provided that such services are in addition to the services to be provided by the corporate trustee as described in its regularly published fee schedule for similar trusts.

(4) The trustee or trustees of such trust may exercise the powers set forth in this Subdivision in the discretion of the trustees (including the corporate trustee) in

respect thereto before qualifying or acting. In addition, any co-trustee is relieved of any responsibility or liability for the actions of such trustee's co-trustees.

(C) **Release of Certain Court Obligations.** Unless required by law, each person serving as a trustee is released from any obligation, in any jurisdiction, (i) to furnish any bond or other security, (ii) to file any inventory with any court, (iii) to file any annual or other periodic accountings with any court, or (iv) to obtain the approval of any court before applying, distributing, selling or otherwise dealing with any property.

(D) **Decisions of Trustees if More Than One Trustee Entitled to Participate.** Except as otherwise specifically provided in this agreement, if there is more than one trustee of a trust created under this agreement who is entitled to participate in any decision that may be made by the trustees of such trust pursuant to this agreement, then (i) if there are only two trustees entitled to participate in such decision, such decision shall be made by the unanimous agreement of both trustees entitled to participate in such decision, and (ii) if there are more than two trustees entitled to participate in such decision, such decision shall be made by majority vote of the trustees entitled to participate in such decision. Any trustee who is entitled to participate in a decision but who is unable to act shall not be included for purposes of the preceding sentence.

(E) **Provisions Relating to Independent Trustee.** The following provisions shall apply if one or more Independent Trustees is then serving as a trustee of any trust under this agreement:

(1) Notwithstanding Subdivision (D) of this Article or anything in this agreement to the contrary, whenever any power, authority or discretion is granted under this agreement specifically to the Independent Trustee of a trust under this agreement, that power, authority or discretion shall be exercisable by the Independent Trustee acting alone, or if there is more than one Independent Trustee of such trust, by majority vote of the Independent Trustees of such trust, without the need for approval or consent by any trustee of such trust who is not an Independent Trustee.

(2) If the Independent Trustee has been granted discretion over the payment of the principal with respect to any trust under this agreement, the Independent Trustee shall have complete discretion to terminate such trust by distributing the entire principal to the beneficiary or beneficiaries eligible to receive distributions from such trust (and if more than one, in equal or unequal shares, and to the exclusion of any one or more of them).

accordance with Florida Statutes §736.0802(5) without court order or approval of any beneficiaries of the trust, except that the trustee or trustees shall comply with any applicable disclosure requirements set forth in Florida Statutes §736.0802(5).

(5) In the case of the exercise of the powers set forth in this Subdivision, the propriety of the exercise of such powers shall be adjudged in the same manner as if the corporate trustee was an unrelated party, and therefore was not subject to any conflict between personal and fiduciary interests.

(6) For purposes of this Subdivision, an "affiliated entity" shall mean any individual or business entity that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the corporate trustee.

#### Article 8.

##### **Other Provisions Relating to Trust Administration**

(A) **Compensation of Trustees.** Each trustee of a trust under this agreement shall receive such compensation, if any, as is provided for in a written agreement between such trustee and the persons who appointed such trustee as provided in this agreement. In the absence of any such agreement, the following shall be applicable:

(1) Each individual trustee is entitled to receive compensation that is reasonable under the laws of the State of Florida.

(2) Each corporate trustee shall be compensated in accordance with its regularly published schedule of fees in effect for similar trusts at the time the compensation is payable.

Such compensation shall be payable from the trust estate of the trust for which the trustee is acting. Each trustee shall be entitled to reimbursement, payable from the trust estate of the trust for which the trustee is acting, for all costs and expenses reasonably incurred in connection with acting as a trustee.

(B) **Relief of Liability of Successor Trustee and Co-Trustee.** A successor trustee is relieved of any responsibility or liability for the actions of such trustee's predecessor trustees, and a successor trustee is authorized to accept the assets delivered to such successor trustee by the predecessor trustees as constituting the entire trust estate. A successor trustee shall not be required to investigate or audit the accounts or acts of any prior trustee or to take any action with

(3) An Independent Trustee shall be subject to the same provisions applicable to other trustees and not specifically made inapplicable to the Independent Trustee under this agreement.

(F) **Delegation of Powers to Co-Trustees.** Any individual in office as a trustee may at any time, by instrument signed by such individual and delivered to such individual's co-trustee or co-trustees, delegate, or revoke the prior delegation of, any one or more of such individual's powers or authorities, as such trustee, whether or not discretionary, to any one or more of such individual's co-trustees; provided, however, that the delegation of any power or authority shall be made only to a trustee who, in the absence of such delegation, would be authorized to participate in the exercise of such power or authority.

(G) **Delegation of Powers to Agent.** The trustee of any trust under this agreement may at any time delegate to an agent (other than a co-trustee) such duties and powers of the trustee that a prudent trustee of comparable skills could properly delegate under the circumstances, subject to the following:

(1) The scope of the duties and powers delegated by the trustee to the agent, and the other relevant terms of the delegation, shall be expressly set forth in a written agreement between the trustee and the agent. Such written agreement shall (a) set forth that in performing a delegated function the agent agrees to exercise reasonable care to comply with the terms of the delegation, and (b) state that the delegation may be revoked at any time by the then serving trustees of the applicable trust.

(2) The trustee shall exercise reasonable care, skill, and caution in (a) selecting the agent, (b) establishing the scope and terms of the delegation, consistent with the purposes and terms of the trust, and (c) reviewing the agent's actions periodically, in order to monitor the agent's performance and compliance with the terms of the delegation. A trustee who complies with this Paragraph (2) is not liable to the beneficiaries or to the trust for an action of the agent to whom the function was delegated.

(H) **Trustee Certification.** A certificate signed by any trustee under this agreement is conclusive evidence upon all persons for all purposes of the facts stated in the certificate respecting the terms of this agreement and the identity of the trustees who from time to time are serving under this agreement.

(I) **Release or Suspension of Powers.** Any person upon whom a power is conferred by any provision of this agreement with respect to a trust created under this agreement may at

any time release or suspend for a specified period of time such power, in whole or in part, by delivering an instrument of release, signed by such person, to the trustees of such trust and to the primary beneficiary of such trust (or if there is no primary beneficiary of such trust, to the beneficiaries of such trust then entitled or permitted to receive distributions of income from such trust). Such instrument shall be maintained with the records of the trust. Such release or suspension shall be irrevocable if the document by which the release or suspension is accomplished states that it is irrevocable and shall bind all such person's successors if such document states that it is intended to bind such successors. If the release of a power is made by less than all of the persons upon whom it is conferred, the power shall continue to be exercisable in full by the persons (other than any successor upon whom the release is, by its terms, binding) who have not released it. Notwithstanding the foregoing provisions of this Subdivision, if any provisions of this agreement provide for the specific manner and/or effect of releasing a particular power set forth in this agreement, then those provisions, and not the provisions of this Subdivision, shall determine the manner and/or effect of the release of such power.

(J) **Standard for Trustee Liability; Trustee Indemnification.**

(1) Unless the provisions of this agreement provide for a different standard of liability to the trustee for a particular Trustee Action, the following shall be applicable:

(a) A trustee that is not a professional trustee shall not be liable for any Trustee Action unless such Trustee Action was committed in bad faith or with reckless indifference to the purposes of the trust or the interests of the beneficiaries.

(b) The standard for the liability (if any) of a trustee that is a professional trustee for any particular Trustee Action shall be determined by the standard applicable to trustees that would apply pursuant to the law governing the administration of the trust in the absence of a provision in the trust instrument.

(c) For purposes of this Subdivision, a "Trustee Action" means any action of the trustee that is authorized or permitted by this agreement or by applicable law, and shall also include the trustee not taking any action that is authorized or permitted by this agreement or by applicable law.

(3) Any determination, allocation, or exercise or nonexercise of any tax election by the trustee shall be conclusive and binding on all persons having or claiming any interest in any trust under this agreement.

(L) **Provisions Relating to Corporate Trustees.**

(1) If and for so long as there is a corporate trustee and at least one individual trustee in office of any trust under this agreement, the following provisions shall apply:

(a) The corporate trustee shall have sole responsibility for the custody and safekeeping of all assets of the trust, for the collection of principal and income, for the keeping of adequate records and accounts and for the filing of tax returns of the trust.

(b) The corporate trustee shall manage the investment of the trust assets and shall submit its recommendations for changes in investments to the individual trustees for approval. If there are only two trustees (one corporate and one individual) and there is disagreement as to any investments, the judgment of the individual trustee shall control. The failure of an individual trustee to have a response delivered to the corporate trustee within ten (10) days after the receipt of a recommendation shall constitute approval of the recommendation.

(2) Any business entity which succeeds (by merger, consolidation, purchase, name change or otherwise) to all or substantially all of the personal trust business of any corporate trustee then in office as trustee or appointed as a trustee shall thereupon and without any appointment, assignment or other action by anyone, succeed to office as a trustee or be deemed appointed as a trustee under this agreement.

(M) **Power of Independent Trustee to Distribute to Second Trust.** If an Independent Trustee is serving as trustee of any trust under this agreement (the "First Trust"), and the Independent Trustee has been granted discretion to distribute the principal of the First Trust to any one or more beneficiaries of the First Trust (the "Current Beneficiaries") for any purpose that the Independent Trustee deems advisable, then the Independent Trustee may, in the discretion of the Independent Trustee, distribute such principal to a new trust (the "Second Trust"), subject to the following:

(1) The Second Trust may be a new or existing trust established by any person, including but not limited to a new or existing trust established by the Independent Trustee of the First Trust for the specific purpose of receiving a distribution from the First Trust.

(d) For purposes of this Subdivision, a "professional trustee" means a trustee that holds itself out to the general public as providing professional trustee services for compensation.

(2) Each trustee that is not a professional trustee shall be entitled to indemnification and reimbursement from the trust estate for any expense, loss, damage, liability, costs, or claims (including without limitation attorney's fees and costs of litigation) incurred by the trustee for any Trustee Action unless such Trustee Action was committed in bad faith or with reckless indifference to the purposes of the trust or the interests of the beneficiaries. The trustee's right to indemnification shall not await the resolution of any litigation or any judicial determination that the trustee is entitled to indemnification and reimbursement hereunder, and such expenses, losses, damages, liabilities, costs, or claims (including without limitation attorney's fees and costs of litigation) shall be advanced from the trust estate as the trustee incurs them unless and until it is established that the Trustee Action was committed in bad faith or with reckless indifference to the purposes of the trust or the interests of the beneficiaries. If it is established that the Trustee Action was committed in bad faith or with reckless indifference to the purposes of the trust or the interests of the beneficiaries, then the trustee shall be required to reimburse the trust for any amounts advanced to the trustee pursuant to the foregoing indemnification provisions. The provisions of this Paragraph (2) shall survive after the period during which the trustee was acting as a trustee of a trust under this agreement. The provisions of this Paragraph (2) shall be applicable notwithstanding Florida Statutes §736.0802(10). A professional trustee shall continue to be subject to the procedures that would apply pursuant to the law governing the administration of the trust in the absence of a provision in the trust instrument, including but not limited to Florida Statutes §736.0802(10) if applicable.

(K) **Additional Provisions Relating to Trustees.** In addition to any and all other provisions contained in this agreement, the trustee and the trusts created under this agreement shall be subject to the following provisions:

(1) Any person dealing with the trustee shall not be required to inquire into the validity, expediency, or propriety of any transaction entered into by the trustee or to see to the use or application of any property delivered to the trustee, and the written receipt of the trustee shall constitute a full discharge and release of such person.

(2) The written receipt of any person to whom income or principal is paid in accordance with the provisions of this agreement or the canceled check of the trustee or other evidence of the payment or application of any amount by the trustee to or for the benefit of any beneficiary shall be a full discharge to the trustee for any amount so paid or applied and from further accountability therefor, and the trustee shall not be required to see to the use or application thereof by any recipient.

(4) The powers, authorities, and discretions granted by the provisions of this Subdivision shall be exercised by the Independent Trustee by an instrument in writing signed by the Independent Trustee and filed with the records of the First Trust, in each case to be exercised in the Independent Trustee's sole discretion without any requirement to give prior notice to, or to obtain the prior consent of, any beneficiary of the First Trust, and without any requirement to obtain prior approval or authority of any court.

(5) By the provisions of this Subdivision the Independent Trustee is provided with specific authority to make a discretionary distribution of principal to a second trust, and the provisions of this Subdivision shall not be construed to abridge the power of a trustee who has the discretion to make distributions or applications of the principal of a trust to, or for the benefit of, any one or more beneficiaries, nor to abridge the power of a trustee who has the discretion to make distributions or applications of the principal of a trust to exercise such discretion to appoint trust property in further trust, which arises under any other provision of this agreement or under applicable statutory or common law, including but not limited to Florida Statutes Section 736.0417 if applicable. The exercise of the powers, authorities, and discretions granted by the provisions of this Subdivision shall not be prohibited by the spendthrift clause contained in this agreement or by a provision in this agreement that prohibits amendment or revocation of the trust. Nothing in this Subdivision is intended to create or imply a duty to exercise a power to invade principal, and no inference of impropriety shall be made as a result of the Independent Trustee not exercising the powers, authorities, and discretions granted by the provisions of this Subdivision.

#### Article 9.

##### Limitation of Duration of Trusts

(A) **General Rule.** If any trust created under this agreement has not terminated prior to the expiration of the Perpetuities Period, then such trust shall terminate at the end of the Perpetuities Period. If the trust under Article 1 terminates pursuant to the preceding sentence, then the trust estate shall be distributed outright and free of trust to the beneficiaries who would be entitled to a share (in trust) pursuant to Article 1(C), and in the same proportions as the shares as so determined, if the trust termination date was a Trustee Election Event, and if any trust under Article 2 terminates pursuant to the preceding sentence, then the trust estate of such trust shall be distributed to the primary beneficiary of the trust outright and free of trust.

(B) **Perpetuities Period.** For purposes of this Article, the "**Perpetuities Period**" means the shorter of:

(2) The Second Trust may have dispositive and/or administrative provisions that differ from the First Trust, subject to the following:

(a) The Second Trust must be for the current benefit of one or more of the Current Beneficiaries.

(b) In addition to one or more of the Current Beneficiaries, Other First Trust Beneficiaries may also be current or future beneficiaries of the Second Trust. For purposes of this Subdivision, the term "**Other First Trust Beneficiaries**" shall mean the current or future beneficiaries of the First Trust, other than the Current Beneficiaries, who may receive distributions of income or principal of the First Trust either currently or in the future, in accordance with the terms of the First Trust; provided, however, the term shall not include persons who may only be current or future beneficiaries of the First Trust by reason of the exercise of a power of appointment held by another.

(c) Persons who are not Current Beneficiaries or Other First Trust Beneficiaries may not be added as current or future beneficiaries of the Second Trust.

(d) The Second Trust may grant a power of appointment to a beneficiary of the Second Trust, even if the First Trust did not grant a power of appointment to the same beneficiary or granted the same beneficiary a power of appointment on different terms or with different permissible appointees. Such power of appointment (i) may be a general or limited power of appointment, and (ii) may be exercisable during the life of the beneficiary or upon the death of the beneficiary. The permissible appointees of the power of appointment may include persons other than beneficiaries of the First Trust or the Second Trust.

(e) The governing law and/or situs of the Second Trust may be a state of the United States other than Florida or a country or other jurisdiction other than the United States.

(f) The provisions of the Second Trust shall not (i) reduce any fixed income, annuity, or unitrust interest of a beneficiary of the First Trust, (ii) extend the permissible period of the rule against perpetuities applicable to the First Trust, or (iii) defeat a presently exercisable power of withdrawal held by a beneficiary of the First Trust.

(3) After the transfer of property from the First Trust to the Second Trust, the property so transferred shall cease to be regarded as held as part of the First Trust for all purposes of this agreement.

This Article is intended to avoid having any trust created under this agreement violate the rule against perpetuities or any similar rule governing the duration of trusts under the law applicable to a trust under this agreement and this provision shall be so construed. In addition, the intention is that any property that is exempt from the generation skipping transfer (GST) tax and is distributed from the Tamer Family Trust created under Article II of the Amendment and Restatement of the Tamer Family Trust Agreement dated July 9, 2009 to the trust created under Article I of this agreement maintain its character as GST exempt upon receipt by the trustee of the trust created under Article I of this agreement. Accordingly, this Article is intended to comply with Treasury Regulations §26.2601-1(b)(4)(C)(A), §26.2601-1(b)(1)(v)(B), and any other provision of Treasury Regulations §26.2601-1(b) if any such provisions are applicable to a trust under this agreement, so that this agreement will not extend, postpone or suspend the time for the vesting of any beneficial interest in any trust under this agreement beyond the period that applied to beneficial interests of the Tamer Family Trust created under Article II of the Amendment and Restatement of the Tamer Family Trust Agreement dated July 9, 2009, and all provisions of this Article and this agreement shall be interpreted in a manner that is consistent with this sentence.

**Article 10.**  
**Irrevocability.**

This agreement and the trusts created under this agreement shall be irrevocable and shall not be amendable by any person, except that the Trust Advisor may amend this agreement as permitted by Article 13(F).

**Article 11.**  
**Governing Law; Situs**

(A) **Situs; Governing Law.** Subject to Subdivision (B) of this Article, the situs or place of administration (hereinafter referred to as "situs") of the trusts created under this agreement shall be the State of Florida, and the laws of the State of Florida shall govern the administration of such trusts and the validity, construction and meaning and effect of the provisions of this agreement applicable to such trusts.

(1) The longest period (if any) that property may be held in trust under the law governing the administration of such trust, or

(2) The longest period that property may be held in trust under the law of Florida applicable to the Tamer Family Trust created under Article II of the Amendment and Restatement of the Tamer Family Trust Agreement dated July 9, 2009 as of the date of death of Aouni Tamer (November 20, 2018), including but not limited to the 360-year period in gross that applied as of the death of Aouni Tamer pursuant to Florida Statutes §689.225(f).

If the rule applicable to a trust under this agreement refers to a period measured, or alternatively measured, in whole or in part by the lives of individuals living on a particular date, the measuring lives for the purpose of applying such law shall be all of the descendants of the settlor's great-grandparents who were living on November 20, 2018.

(C) **Perpetuities Period for Property Received from a Distributing Trust**  
Notwithstanding Subdivision (B) of this Article, for purposes of determining the Perpetuities Period for any property received by a trust under this agreement from a trust created under another trust instrument (the "distributing trust"), including but not limited to pursuant to the exercise of a power of appointment held by a beneficiary of the distributing trust, as a discretionary distribution by the trustee of the distributing trust, or as a required distribution from the distributing trust, the Perpetuities Period applicable to such property shall be the period applicable to the distributing trust if the period applicable to the distributing trust is shorter than the period that would otherwise apply to the trust under this agreement and (i) such shorter period is required by applicable law, (ii) the distributing trust requires such shorter period to continue to be applicable to the property received from the distributing trust, or (iii) the distributing trust has an inclusion ratio of less than one for United States federal generation skipping transfer tax purposes. If necessary or advisable, the trustee of a trust under this agreement may divide such trust to separate property that is subject to different Perpetuities Periods in accordance with the preceding sentence.

(D) **Statement of Intention.** Each trust created under this agreement is intended to last as long as permitted under applicable law governing the duration of such trusts unless any such trust is sooner terminated as provided by the terms of such trust, subject to the provisions of

(B) **Authority to Change Situs and/or Governing Law.** The trustee shall have the power to change the situs of any trust under this agreement to another state, country, or other place by written instrument signed by the trustee. In connection with any such change of situs, the trustee may elect, by signed instrument filed with the trust records, any one or more of the following: (a) that such trust shall be subject to the supervision of the courts of the new situs, (b) that the movable assets of such trust shall be moved to the place of the new situs, (c) that the law governing the administration of such trust shall be the laws of the place of the new situs, and (d) that the governing law for the purposes of determining any one or more of the validity, construction, or meaning and effect of the provisions of this agreement applicable to such trust shall be determined in accordance with the laws of the place of the new situs. In connection with an election pursuant to clause (d) in the preceding sentence, the trustee may further elect that the rule against perpetuities or other law limiting the duration of trusts of the new situs shall apply to the trust, but only if such election does not jeopardize any otherwise allowable exemption from the generation-skipping transfer tax or jeopardize the status of a trust as exempt from the generation-skipping transfer tax. The trustee's authority to change the situs or the governing law shall not impose a duty on the trustee to monitor the laws of any jurisdiction other than the jurisdiction in which the trust is then administered.

**Article 12.**

**No Assignment by Beneficiary or Attachment by Creditors**

(A) **Spendthrift Trusts.** Each trust created under this agreement shall be a "spendthrift trust" within the meaning of Florida Statutes §736.0502. Prior to actual receipt by any beneficiary, the income or principal distributable from any trust created under this agreement shall not be subject to anticipation or assignment by any beneficiary or to an attachment by any creditor of, person seeking support from, person furnishing necessary services to, or assignee of any beneficiary.

(B) **No Voluntary Transfers of Trust Interests.** A beneficiary's interest in trust income or principal pursuant to any provision of a trust created under this agreement shall not be subject to the beneficiary's voluntary transfer. Specifically, a beneficiary may not sell, transfer,

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assign, alienate, encumber, hypothecate, or otherwise dispose of the beneficiary's interest in trust income or principal.

(C) **No Involuntary Transfers of Trust Interests.** A beneficiary's interest in trust income or principal shall not be subject to involuntary transfer. Specifically, a beneficiary's interest in any trust shall not be subject to (i) the beneficiary's liabilities, contracts, debts, or other obligations, (ii) the claims of the beneficiary's creditors, assignees, or others, (iii) the enforcement of a money judgment against the beneficiary, or (iv) assignment, attachment, anticipation, levy, execution, garnishment, pledge, claims arising from bankruptcy proceedings, or any other form of legal or equitable levy or lien or legal process or proceedings against the beneficiary. To the full extent allowed by applicable law, income or principal of any trust created under this agreement shall not be used to discharge, in whole or in part, (1) the legal obligations of any person to support any beneficiary of the trust, or (2) the legal obligation of any beneficiary to support any other person.

**(D) Voluntary Exercise of Power of Appointment and Disclaimer Not Prohibited**

The provisions of this Article shall not prohibit a beneficiary from voluntarily exercising any power of appointment granted under this agreement or from disclaiming or renouncing at any time all or any part of the beneficiary's interest in trust property.

**Article 13.**

**Trust Advisor Provisions**

(A) **Appointment and Removal of Trust Advisors for Trust under Article 1.** Anthony, or if Anthony is not then living or is Unable to Act, Sandra, if Sandra is a Qualified Spouse, may at any time appoint one or more persons, or a succession of one or more persons, to serve as Trust Advisor of the trust under Article 1, and may at any time remove a Trust Advisor of the trust under Article 1 subject to Subdivision (C) of this Article. If Anthony is not living or is Unable to Act, and Sandra is not living, is Unable to Act, or is not a Qualified Spouse, then the persons then entitled pursuant to Article 4(D) of this agreement to appoint successor trustees of the trust under Article 1 may at any time appoint one or more persons to serve as Trust Advisors

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as Trust Advisor, or in the case of an individual Trust Advisor, such individual dies or is Unable to Act as Trust Advisor.

(E) **Resignation of Trust Advisor.** A Trust Advisor of any trust under this agreement may resign at any time by a written instrument signed by the resigning Trust Advisor. Such written instrument shall be delivered to the then serving trustees of the trust, if any.

(F) **Authority of Trust Advisor to Amend Administrative Provisions.** Subject to Subdivision (H) of this Article, the Trust Advisor of a trust created under this agreement may amend the administrative provisions of this agreement relating to such trust, and relating to any trust that may be subsequently created under this agreement and that may receive property from such trust, for any reason, including but not limited to amendments for any of the following reasons:

- (1) Amendments to reflect tax or other legal changes that affect trust administration (including but not limited to amendments to statutes that are specifically referred to in this agreement).
- (2) Amendments to achieve classification of the trust as a domestic or foreign trust for United States federal tax purposes.
- (3) Amendments to reflect a change in the place of administration (situs) of the trust or the law governing the administration of the trust (for example, if this agreement references a Florida statute, to change the reference to a corresponding or similar statute under the laws of the new situs or governing law).
- (4) Amendments to correct ambiguities, including scrivener errors, that might otherwise require court construction, modification, or reformation.

For purposes of this Article, the term "administrative provisions" shall mean all provisions of this agreement other than the provisions providing rights to beneficiaries to receive the income or principal of the trust, whether current or future, mandatory or discretionary, or otherwise. The provisions of this Subdivision shall not be construed to abridge any power of a trustee, beneficiary, or other interested person to amend or modify the terms of this agreement that may arise under the laws governing the administration of the trust.

(G) **Exercise of Authority by Trust Advisor.** Unless otherwise provided in this agreement, the Trust Advisor of a trust under this agreement shall exercise the authority granted

of the trust under Article 1, and may at any time remove a Trust Advisor of such trust, subject to Subdivision (L) of this Article.

(B) **Appointment and Removal of Trust Advisors for Article 2 Trusts.** In the case of a trust created under Article 2, the following persons may at any time appoint one or more persons to serve as Trust Advisors of such trust, and may at any time remove a Trust Advisor of such trust, subject to Subdivision (C) of this Article: Anthony, or if Anthony is not then living or is Unable to Act, the persons then entitled pursuant to Article 4(D) of this agreement to appoint successor trustees of such trust.

(C) **Rules Relating to Appointment and Removal of Trust Advisors.** The appointment and removal of Trust Advisors of any trust under this agreement shall be subject to the following:

(1) The Trust Advisor shall only be a person who would qualify as an Independent Trustee (as defined in Article 15(A)) of such trust if such person was acting as a trustee of such trust.

(2) Any appointment of a Trust Advisor of a trust shall be accomplished by a written instrument signed by the persons making the appointment. Such written instrument shall be delivered to the then serving trustees of the trust, if any, and to the persons being appointed as Trust Advisor.

(3) Any removal of a Trust Advisor of a trust shall be accomplished by instrument signed by the persons removing the Trust Advisor and delivered to the person being removed as Trust Advisor and to the then serving trustees of such trust, if any. If a Trust Advisor is removed, a successor Trust Advisor may but need not be appointed.

(4) A person may not serve concurrently as trustee and Trust Advisor of any trust under this agreement.

(D) **Acceptance as Trust Advisor.** Each Trust Advisor of a trust created under this agreement shall accept the office in writing and shall be vested with the powers and duties of the Trust Advisor immediately upon written acceptance. Such written acceptance shall be delivered to the then serving trustees of such trust, if any. The Trust Advisor shall thereafter continue to serve until such person is removed pursuant to the terms of this agreement, such person resigns

pursuant to this agreement by a written instrument signed by the Trust Advisor. Such written instrument shall be delivered to the then serving trustees of the trust, if any. If there is more than one Trust Advisor then serving, the exercise of authority by the Trust Advisors shall be exercised by majority vote of the then serving Trust Advisors (and excluding for this purpose any Trust Advisor who is Unable to Act).

(H) **Limitations on Trust Advisor's Authority.** Notwithstanding anything in this Article of this agreement to the contrary, the exercise of authority by the Trust Advisor shall be subject to the following:

(1) The authority of the Trust Advisor shall only be exercisable in a manner which (i) is for the benefit of the beneficiaries of the relevant trust, or (ii) furthers the statements of intent, requests, desires, or other statements of guidance to the trustee as set forth in this agreement.

(2) The Trust Advisor shall not be permitted to exercise any authority in favor of, or for the benefit of, or which discharges a legal obligation of, the Trust Advisor.

(3) The Trust Advisor shall not be permitted to exercise any authority that would alter the rights of beneficiaries to receive the income or principal of the trust, whether current or future, mandatory or discretionary, or otherwise.

(4) The Trust Advisor shall not have any power or authority except as specifically set forth in this agreement.

(I) **Fiduciary Capacity of Trust Advisor.** The Trust Advisor's authority pursuant to this agreement shall be exercisable by the Trust Advisor solely in a fiduciary capacity.

(J) **No Duty of Trust Advisor to Monitor Trustee or Others.** The Trust Advisor shall have no duty to monitor the administration of any trust under this agreement, and shall have no duty to monitor the acts or omissions of the trustee or any other parties involved in the administration of the trust, to determine whether any of the powers of the Trust Advisor should be exercised. In addition, the Trust Advisor shall have no duty to take any action to prevent or minimize loss to the trust. Any exercise or non-exercise of the powers of the Trust Advisor shall be in the sole discretion of the Trust Advisor.

(K) **Release of Liability of Trust Advisor: Indemnification.**

(1) The Trust Advisor is released from any and all liability for exercising or not exercising the powers granted to the Trust Advisor under this Article, provided that the Trust Advisor acted in good faith.

(2) Each Trust Advisor shall be entitled to indemnification and reimbursement from the trust estate for any expense, loss, damage, liability, costs, or claims (including without limitation attorney's fees and costs of litigation) incurred by the Trust Advisor for exercising or not exercising the powers granted to the Trust Advisor under this Article unless the Trust Advisor did not act in good faith. The Trust Advisor's right to indemnification shall not await the resolution of any litigation or any judicial determination that the Trust Advisor is entitled to indemnification and reimbursement hereunder, and such expenses, losses, damages, liabilities, costs, or claims (including without limitation attorney's fees and costs of litigation) shall be advanced from the trust estate as the Trust Advisor incurs them unless and until it is established that the Trust Advisor did not act in good faith, then the Trust Advisor shall be required to reimburse the trust for any amounts advanced to the Trust Advisor pursuant to the foregoing indemnification provisions. This Paragraph shall continue to be applicable after a person ceases to act as Trust Advisor.

(L) **Release of Liability of Trustees for Actions of Trust Advisor.** The trustee may act in reliance on any determination, direction, action, or inaction of the Trust Advisor authorized by this agreement, and the trustee shall have no duty to undertake any inquiry into such determination, direction, action, or inaction. The trustee shall not be responsible or liable for any determination, direction, action, or inaction of the Trust Advisor or for acting in reliance on any determination, direction, action, or inaction of the Trust Advisor, and the trustee shall be released from any and all liability for any determination, direction, action, or inaction of the Trust Advisor or for acting in reliance on any determination, direction, action, or inaction of the Trust Advisor.

(M) **Compensation of Trust Advisor.** Each Trust Advisor of a trust created under this agreement shall receive such compensation, if any, as provided in a written agreement between such Trust Advisor and the persons who appointed the Trust Advisor as provided in this Article. In the absence of any such agreement, each Trust Advisor is entitled to receive compensation that is reasonable (in this regard, if any Trust Advisor is a professional who bills

trustee of the Applicable Trust, then Sandra, if she is a Qualified Spouse, may appoint one or more individuals to serve as the Designated Representative of any beneficiary of the Applicable Trust other than Anthony (or to serve as the Designated Representative of all beneficiaries of the Applicable Trust other than Anthony). If Sandra is not then living or is Unable to Act, or is not a Qualified Spouse, or if Sandra is not permitted to appoint a Designated Representative pursuant to Florida law because Sandra is a trustee of the Applicable Trust, then Alexia, Tanya, and Carina, by a majority vote of those of Alexia, Tanya, and Carina who are then living and able to act, may appoint one or more individuals to serve as the Designated Representative of any beneficiary of the Applicable Trust other than Anthony (or to serve as the Designated Representative of all beneficiaries of the Applicable Trust other than Anthony). Any appointment of a Designated Representative pursuant to this Subdivision (other than the initial appointment of Sandra) shall be accomplished by instrument signed by the person or persons authorized to take the action and delivered to the person or persons being appointed and to the trustee of the Applicable Trust. Any appointment of a Designated Representative pursuant to this Subdivision shall be an appointment of a Designated Representative which is authorized by the trust instrument pursuant to Florida Statutes §736.0306(1).

(B) Limitations Regarding Designated Representative. Notwithstanding Subdivision (A) of this Article, the following provisions shall be applicable:

(1) A trustee of the Applicable Trust may not serve as a Designated Representative of any beneficiary of the Applicable Trust, and accordingly any person serving as a Designated Representative who becomes a substitute or successor trustee of the Applicable Trust shall thereupon cease to serve as a Designated Representative of any beneficiary of the Applicable Trust.

(2) A trustee of the Applicable Trust may not appoint a person to act as Designated Representative of any beneficiary of the Applicable Trust.

(3) With respect to any beneficiary of the Applicable Trust, only a person or persons (other than a trustee of the Applicable Trust) who would be eligible to represent and bind such beneficiary under the provisions of Florida Statutes §736.0306 may serve as a Designated Representative of such beneficiary.

his or her time at an hourly rate, he or she shall at a minimum be entitled to receive as reasonable compensation his or her customary hourly fee for time spent in fulfilling his or her responsibilities as a Trust Advisor. The trustee may agree to the compensation that is reasonable. Such compensation shall be payable from the trust estate of the trust for which the Trust Advisor is acting. Each Trust Advisor shall also be entitled to reimbursement, payable from the trust estate of the trust for which the Trust Advisor is acting, for all costs and expenses reasonably incurred in connection with acting as a Trust Advisor. In addition, serving as Trust Advisor shall not prevent the Trust Advisor from also providing legal, investment, accounting, or other professional services on behalf of the trustee. If the Trust Advisor is providing such professional services, the Trust Advisor is entitled to charge its normal and customary fees for such professional services rendered or to be rendered and in addition is entitled to reasonable compensation for providing services as Trust Advisor.

(N) Trust Information Provided to Trust Advisor. Upon request by the Trust Advisor of a trust under this agreement, the trustee of such trust shall provide the Trust Advisor with relevant information relating to the trust so that the Trust Advisor can determine whether to exercise the authority of the Trust Advisor pursuant to this Article.

#### Article 14.

##### Designated Representative Provisions

(A) Appointment of Designated Representatives. The following provisions of this Subdivision shall be subject in all cases to the limitations set forth in Subdivision (B) of this Article. In the case of the trust under Article 1 (such trust shall be referred to in this Article as the "Applicable Trust"), Sandra is appointed as the initial Designated Representative of all beneficiaries of the Applicable Trust other than Anthony for so long as Sandra is a Qualified Spouse. If Sandra for any reason ceases to serve as Designated Representative of any beneficiary of the Applicable Trust, then Anthony may appoint a Designated Representative of any beneficiary of the Applicable Trust provided that Anthony is not then serving as a trustee of the Applicable Trust. If Anthony is not then living or is Unable to Act, or if Anthony is not permitted to appoint a Designated Representative pursuant to Florida law because Anthony is a

pursuant to the foregoing provisions of this Article may at any time remove the Designated Representative then serving by delivering written notice to the Designated Representative and to the trustees of the Applicable Trust.

(G) **Resignation of Designated Representative.** Any Designated Representative may resign from office at any time. Any resignation shall be accomplished by instrument signed by the resigning Designated Representative and delivered to the trustee of the Applicable Trust. Upon such resignation, the person or persons authorized to appoint Designated Representatives pursuant to this Article (if any) may appoint another Designated Representative pursuant to the terms of this Article.

(H) **Release of Liability of Designated Representatives; Indemnification.**

(1) The Designated Representative is released from any and all liability to any beneficiary whose interests are being represented by the Designated Representative, or to anyone claiming through that beneficiary, for any actions or omissions to act by the Designated Representative made in good faith.

(2) Each Designated Representative shall be entitled to indemnification and reimbursement from the trust estate for any expense, loss, damage, liability, costs, or claims (including without limitation attorney's fees and costs of litigation) incurred by the Designated Representative for acting as a Designated Representative unless the Designated Representative did not act (or omit to act) in good faith. The Designated Representative's right to indemnification shall not await the resolution of any litigation or any judicial determination that the Designated Representative is entitled to indemnification and reimbursement hereunder, and such expenses, losses, damages, liabilities, costs, or claims (including without limitation attorney's fees and costs of litigation) shall be advanced from the trust estate as the Designated Representative incurs them unless and until it is established that the Designated Representative did not act (or omit to act) in good faith. If it is established that the Designated Representative did not act (or omit to act) in good faith, then the Designated Representative shall be required to reimburse the trust for any amounts advanced to the Designated Representative pursuant to the foregoing indemnification provisions. This Paragraph shall continue to be applicable after a person ceases to act as a Designated Representative.

(3) **Release of Trustees.** The trustee may act in reliance on any determination, direction, action, or inaction of the Designated Representative authorized by this Article, and the trustee shall have no duty to undertake any inquiry into such determination, direction, action, or inaction. The trustee shall not be responsible or liable for any determination, direction, action, or

(C) **Duties and Obligations of the Designated Representative.** The Designated Representative of any beneficiary who is appointed pursuant to this Article (if any) shall have all of the authority, duties, and obligations of a designated representative pursuant to Florida Statutes §736.0306, including but not limited to the authority to represent and bind the beneficiary, and the authority to receive all Trust Information on behalf of the beneficiary. For this purpose, "Trust Information" shall mean any notice, information, accountings, documents, or reports permitted or required to be provided to a beneficiary, pursuant to the Florida Trust Code, pursuant to the terms of this agreement, or otherwise. Accordingly, if a Designated Representative has been appointed to represent any beneficiary pursuant to this Article, the trustee shall provide all Trust Information to the Designated Representative of the beneficiary, and the trustee shall not provide any Trust Information to the beneficiary, except that the trustee may provide Trust Information to the beneficiary if (i) the trustee obtains the prior written consent of the Designated Representative, or (ii) the trustee is required by law to provide any such Trust Information to the beneficiary notwithstanding the provisions of this Article requiring such Trust Information to be provided to the Designated Representative. For purposes of this Article, the term "beneficiary" shall have the same meaning as the term "beneficiary" for purposes of Florida Statutes §736.0306.

(D) **Acceptance as Designated Representative.** Each Designated Representative shall accept the office in writing and shall have the authority of the Designated Representative immediately upon delivery of the written acceptance to the trustee of the Applicable Trust.

(E) **Decisions of Designated Representatives by Majority Vote.** Except as otherwise specifically provided in the appointment of the Designated Representatives, if there is more than one Designated Representative of any beneficiary of the Applicable Trust, any decision by the Designated Representatives of any beneficiary of the Applicable Trust shall be made by majority vote of those Designated Representatives (and excluding for this purpose any Designated Representative who is Unable to Act).

(F) **Removal of Designated Representative.** The person or persons (if any) then entitled to appoint a Designated Representative of any beneficiary of the Applicable Trust

(B) **Related or Subordinate.** For purposes of this agreement, a party shall be "Related or Subordinate" to a person if the party is a "related or subordinate party" with respect to such person within the meaning set forth in Section 672(c) of the Internal Revenue Code.

(C) **Qualified Spouse.** For purposes of this agreement, Sandra shall be a "Qualified Spouse" at a particular time (the "applicable date") only as follows:

- (1) If Anthony is living on the applicable date, then Sandra shall be a Qualified Spouse only if Sandra is married to and living with Anthony on the applicable date.
- (2) If the applicable date is on or after the death of Anthony, then Sandra shall be a Qualified Spouse only if Sandra was married to and living with Anthony at the time of Anthony's death.

In determining whether Sandra is or was living with Anthony, (a) absences not due to marital discord shall be ignored and (b) if Anthony and Sandra are legally separated, then Sandra shall not be considered to be living with Anthony. For purposes of this Subdivision, "legally separated" means that Anthony and Sandra are living apart pursuant to a written separation agreement or decree of separate maintenance, or that either party has instituted an action for divorce, dissolution, annulment, legal separation or support unconnected with a dissolution of marriage (or other similar action), and such proceeding has not been withdrawn.

(D) **Definitions Relating to Generation-Skipping Transfer Tax.** The terms "inclusion ratio", "GST exemption", "skip person", "non-skip person", "direct skip", "taxable termination", "taxable distribution" and any other term relating to the generation-skipping transfer tax shall have the meaning defined in Chapter 13 of the Internal Revenue Code.

(E) **Heirs.** Whenever, on the occurrence of any event, any property is required by any of the provisions of this agreement to be distributed to the "Heirs" of any individual, such property shall be distributed to the persons who would be entitled thereto, and in the shares to which such persons would be entitled, if such individual had died immediately after the occurrence of such event, intestate, unmarried and domiciled in Florida, and such property had constituted such individual's entire net distributable estate. The determination of the Heirs of an

inaction of the Designated Representative or for acting in reliance on any determination, direction, action, or inaction of the Designated Representative, and the trustee shall be released from any and all liability for any determination, direction, action, or inaction of the Designated Representative or for acting in reliance on any determination, direction, action, or inaction of the Designated Representative.

(J) **Compensation.** Each Designated Representative shall receive such compensation, if any, as provided in a written agreement between such Designated Representative and the person or persons who appointed the Designated Representative as provided in this Article. In the absence of any such agreement, each Designated Representative is entitled to receive compensation that is reasonable. The trustee may agree to the compensation that is reasonable. Such compensation shall be payable from the assets of the Applicable Trust. Each Designated Representative shall also be entitled to reimbursement, from the assets of the Applicable Trust, for all costs and expenses reasonably incurred in connection with acting as a Designated Representative.

(K) **Change of Governing Law.** If the law governing the administration of the Applicable Trust is changed from Florida law, the intent is that the provisions of this Article shall continue to be applicable to the extent such provisions are consistent with the new law governing the administration of such trust.

#### Article 15.

##### **Definitions and Rules of Construction**

(A) **Independent Trustee.** For purposes of this agreement, the term "Independent Trustee" means at any time with relation to any trust under this agreement, each trustee of the trust that:

- (1) is not a beneficiary of the trust;
- (2) is not a person (referred to in this Subdivision as "a contributor") who makes or is deemed to make a gratuitous transfer to the trust; and
- (3) is not Related or Subordinate to any beneficiary of the trust or any contributor to the trust.

under this agreement. By accepting such office or authority, waives all provisions of law relating to disclosure of confidential medical information insofar as that disclosure pertains to a determination as to whether such individual is Unable to Act for purposes of this agreement. Accordingly, each such individual authorizes and requests any physician, health care professional, health care provider, and medical care facility to provide to the person or persons designated to serve as trustee or to take such action if the individual is Unable to Act (each such person being referred to in this Paragraph as an "Authorized Recipient") information relating to the physical and mental condition of such individual and the diagnosis, prognosis, care, and treatment thereof upon the request of any Authorized Recipient, including but not limited to a doctor's opinion of the individual's ability to act as trustee or in any other capacity under this agreement. Any request by the Authorized Recipient shall be limited to information that is necessary for the relevant determination, and the request shall be made only if the Authorized Recipient has a substantial basis to request the information. Each such individual intends by this authorization, and by the individual's acceptance of the office or authority under this agreement, for any such Authorized Recipient to be considered a personal representative under privacy regulations related to protected health information and for any Authorized Recipient to be entitled to all health information in the same manner as if such individual personally were making the request. This authorization and request shall also be considered a consent to the release of such information under current laws, rules, and regulations as well as under future laws, rules, and regulations and amendments to such laws, rules, and regulations to include but not be limited to the express grant of authority to personal representatives as provided by Regulation Section 164.502(g) of Title 45 of the Code of Federal Regulations and the medical information privacy law and regulations generally referred to as "HIPAA."

(G) Internal Revenue Code and Treasury Regulations. Any reference in this agreement to a section of the Internal Revenue Code or the Treasury Regulations shall be deemed to refer to that section of the Internal Revenue Code of 1986 or the Treasury Regulations promulgated thereunder as in effect on the date of this agreement, or to the corresponding provisions of any subsequent federal tax laws and regulations which shall be in effect at the relevant time.

(H) Per Stirres. Property required to be distributed to or divided and set apart for the descendants of any individual on a *per stirpes* basis shall be divided into shares at the first level of descent from such individual, whether or not there are any living descendants at the first level of descent, so that an equal share is set apart for each living descendant at the first level of descent and for each deceased descendant at the first level of descent who has at least one

individual pursuant to the preceding sentence shall be determined pursuant to Florida Statutes Section 732.103, or if such statute is not then in effect for purposes of this determination, then under the relevant laws of the State of Florida then in effect.

(F) Unable to Act.

(1) Anthony shall be deemed to be unable to act ("Unable to Act") for purposes of this agreement if and so long as Anthony is incapable of acting by reason of advanced age, illness, accident, or any other cause in the written opinion of two medically-qualified doctors. Anthony shall be able to act for purposes of this agreement unless Anthony is Unable to Act in accordance with the foregoing sentence.

(2) Any individual other than Anthony who is serving as a trustee or who is authorized or required to take any action (whether as a trustee or otherwise) shall be deemed to be unable to act ("Unable to Act") for purposes of this agreement if and so long as (i) such individual is incapable of acting as trustee or taking such action by reason of advanced age, illness, accident, or any other cause in the written opinion of two medically-qualified doctors, or (ii) the persons designated to serve as trustee or to take such action in the event of such individual's inability to act determine that such individual is incapable of acting as trustee or taking such action by reason of advanced age, illness, accident, or any other cause. A person is justified in determining that an individual is incapable of acting as trustee or taking an action for purposes of the foregoing clause (ii) if the individual's inability to act is certified by the spouse of such individual, or if the spouse is not available, by a majority of the then living adult children of such individual, or if no adult child is available, by the principal physician attending such individual. An individual (other than Anthony) shall be able to act for purposes of this agreement unless the individual is Unable to Act as set forth in this Paragraph (2).

(3) An individual serving as a trustee of any trust under this agreement who is determined to be Unable to Act shall be removed as trustee immediately upon such determination. An individual serving in any capacity under this agreement other than trustee who is determined to be Unable to Act shall be removed from such position immediately upon such determination.

(4) An individual who ceases to act as trustee of any trust under this agreement because such individual is determined to be Unable to Act pursuant to this Subdivision, or who fails to take office as trustee of such trust because such individual is determined to be Unable to Act pursuant to this Subdivision, shall not thereafter become trustee of such trust upon ceasing to be Unable to Act unless and until such individual is re-appointed as trustee of such trust pursuant to the terms of this agreement.

(5) Each individual who is serving as a trustee of a trust under this agreement or who is authorized or required to take any action (as a trustee, fiduciary, or otherwise)

(3) The children of any individual other than the settlor or Anthony shall mean and include only (i) the biological children of the individual born during the life of the individual and the biological children of the individual who were conceived prior to the death of the individual and born after the death of the individual, and (ii) the children adopted by the individual if the adoption proceeding was initiated before the child's eighteenth birthday. Accordingly, (i) a biological child of an individual who is not conceived prior to the death of the individual shall not be considered a child of the individual for any purpose of this agreement, and (ii) a child adopted by an individual shall not be included as a child of the individual for any purpose of this agreement if the adoption proceeding was initiated on or after the child's eighteenth birthday. For these purposes, a child is "conceived" when the egg is fertilized (*in vitro* or *in utero*) and the gestation period has begun.

(4) For purposes of determining the descendants of the settlor, Anthony, or any other individual, and for purposes of determining the grandchildren, great-grandchildren, and more remote relationships with respect to the settlor, Anthony, or any other individual, the determination of an individual's children as provided in Paragraph (1), (2), and (3) of this Subdivision shall be applicable at each generation level to determine the persons included in the relevant class.

(L) **Designated Corporate Trustee.** For purposes of this agreement, the "Designated Corporate Trustee" appointed as trustee of any trust under this agreement shall mean J.P. Morgan Trust Company, N.A., or if J.P. Morgan Trust Company, N.A. for any reason fails to take office or ceases to serve as trustee of the trust, The Northern Trust Company, or if The Northern Trust Company for any reason fails to take office or ceases to serve as trustee of the trust, Bessemer Trust Company of Florida.

(M) **Applicable Signing Procedure.** For purposes of this agreement, whenever an instrument must be signed by an individual in accordance with the "Applicable Signing Procedure", such instrument must be signed by the individual in the presence of two subscribing witnesses, and the individual's signature must be acknowledged by a notary public (or similar person in the jurisdiction where the instrument is signed by the individual). The notary public (or similar person in the jurisdiction where the instrument is signed by the individual) must be an individual other than one of the two witnesses.

(N) **Other Definitions.** Wherever used in this agreement, the following terms shall have the following meanings, except where the context shall clearly require otherwise:

descendant then living. Any share set apart for a deceased descendant at the first level of descent who has at least one descendant then living shall be further divided among such then living descendants in a similar manner.

(I) **References to Florida Statutes: Florida Trust Code.** Unless otherwise provided in this agreement, any reference in this agreement to a section or Chapter of the Florida Statutes shall be deemed to refer to that section or Chapter of the Florida Statutes as in effect on the date of this agreement, as such section or Chapter may be amended from time to time, or corresponding provisions of any subsequent Florida law which shall be in effect at the relevant time. Any reference in this agreement to the "Florida Trust Code" shall mean Chapter 736 of the Florida Statutes.

(J) **References to Individuals.** References to the following first names in this agreement shall refer to the individuals specified below:

- (1) "Anthony" shall refer to the settlor's son, **Anthony Tamer**,
- (2) "Sandra" shall refer to Anthony's wife, **Sandra Tamer**,
- (3) "Kristina" shall refer to Anthony's daughter, **Kristina Tamer**,
- (4) "Alexia" shall refer to Anthony's daughter, **Alexia Tamer**,
- (5) "Tanya" shall refer to Anthony's daughter, **Tanya Tamer**,
- (6) "Carina" shall refer to Anthony's daughter, **Carina Tamer**

(K) **Determination of an Individual's Children: Other Relationships of Descend.** For all purposes of this agreement, including but not limited to for purposes of determining the individuals who are included as beneficiaries under this agreement and for purposes of determining the individuals who may have certain powers or authority pursuant to the terms of this agreement, the following shall be applicable:

- (1) The children of Anthony shall mean and include only Kristina, Alexia, Tanya, and Carina.
- (2) The children of the settlor shall mean and include only Anthony, Albert Tamer, Dely Tamer, Angele Sassine, and Aline Tabet.

(1) The "trust estate" of a trust created under this agreement at any time means any and all property of the trust at the time, including all principal and income of the trust at the time. Upon the termination of a trust, the trust estate includes any accumulated and undistributed income of the trust.

(2) The terms "trustee" or "trustees" shall mean at any time with relation to any trust under this agreement the trustee or trustees of that trust then in office.

(3) Simultaneous Death. If the individual for whose primary benefit a trust under this agreement is established and a remainderman of such trust die in such circumstances that there is insufficient evidence that they died otherwise than simultaneously, such individual shall be conclusively presumed to have survived such remainderman for all purposes of this agreement.

(4) Other Rules of Construction. The following general rules of construction shall be applicable to this agreement:

(1) The table of contents, and the headings preceding the text of the Articles, Subdivisions, and Paragraphs of this agreement, are inserted solely for purposes of identification, and shall not be used to ascertain the meaning of any provision contained in this agreement or for any other reason.

(2) Words in the masculine, the feminine, or the neuter form shall be deemed to include or relate to both males and females and, where appropriate, corporations or other entities.

(3) Words in the singular or the plural number shall be deemed to include both the singular and the plural numbers.

(4) If any provision of this agreement or the application of any such provision to any person or circumstance is determined to be invalid, illegal, or unenforceable to any extent, the remainder of this agreement or the application of such provision to persons or circumstances other than those for which it is determined to be invalid, illegal, or unenforceable shall not be affected thereby, and each other provision of this agreement shall be valid and shall be enforced to the fullest extent permitted by law. To the extent permitted by applicable law, all provisions of law that render any provision hereof invalid, illegal, or unenforceable in any respect are hereby waived.

(1) An individual is an "adult" if the individual has reached the age of 18, and an individual is a "minor" if the individual has not reached the age of 18.

(2) A "beneficiary" of a trust under this agreement means any person having a beneficial interest (other than as a potential appointee under a power of appointment held by another), present or future, vested or contingent, direct or indirect, in the income or principal of the trust, and any person who holds a power of appointment over trust property in a capacity other than that of trustee.

(3) The term "business entity" shall mean any domestic or foreign entity that may operate a business or may own an interest in property, including but not limited to a corporation, general or limited partnership, limited liability company, business trust, or association.

(4) The term "corporate trustee" shall refer to a corporation, bank, trust company, or other business entity that is authorized by law to serve as a professional trustee.

(5) The term "person" means any individual, corporation (for profit or nonprofit), limited liability company, partnership, trust, estate, or other entity that has a legal existence.

(6) The term "personal representative" means with relation to the estate of any individual the personal representative or personal representatives, executor, administrator with the will annexed or other similar fiduciary or fiduciaries for the time being in office.

(7) The "primary beneficiary" of any trust under this agreement shall mean the individual, if any, for whose primary benefit such trust is established as set forth in this agreement.

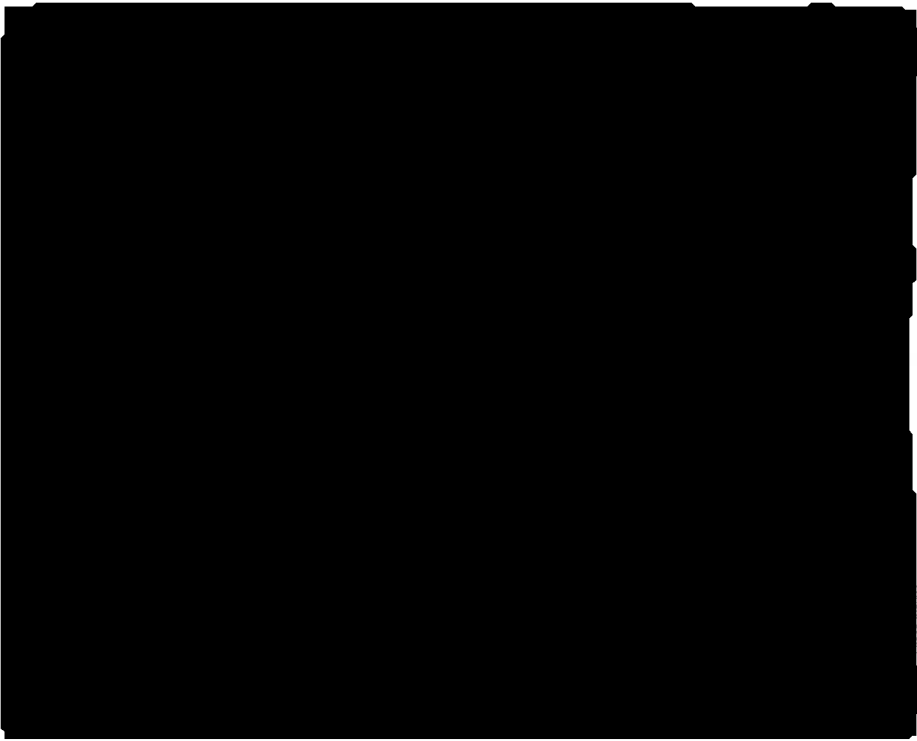
(8) The term "property" includes real, personal and mixed property, tangible or intangible, of any kind and wherever located (including but not limited to all forms of securities).

(9) The term "securities" shall include the following, whether or not evidenced by a written instrument or certificate: (i) the debt of any business entity, including but not limited to bonds, debentures, mortgages, notes, or other obligations of the business entity; and (ii) any ownership interest or equity interest of any nature in any business entity, or any right to own any ownership interest or equity interest of any nature in any business entity, such as a warrant or option.

(10) The term "the settlor" means Aouni Tamer.

Article 16.  
Counterparts

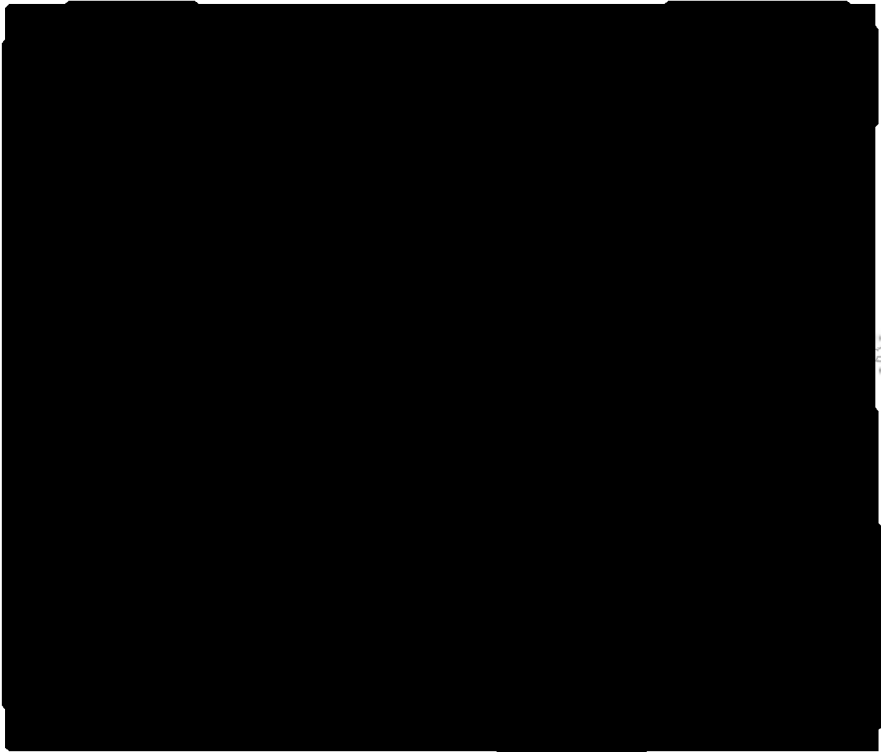
The following signature pages of this agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument. The signature pages, including the trustee acceptance and signature page, follow this page.





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ACTIVE BBT#604943



- 03 -

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