

SARAH R. ROCCO

REVOCABLE TRUST AGREEMENT

THIS REVOCABLE TRUST AGREEMENT is made, executed and delivered in duplicate, this 1 day of June, 2020, by and between SARAH R. ROCCO, the Grantor, of Duval County, Florida, and SARAH R. ROCCO, the Trustee.

WITNESSETH: The Grantor hereby conveys the assets listed on Schedule A to the Trustee. Those assets, and any other assets later conveyed to the Trustee, are called the "trust estate." Assets do not have to be listed on Schedule A to be part of the trust estate. The Trustee acknowledges receipt of the trust estate and agrees to hold it as set forth in this trust agreement. This trust may be referred to as the Sarah R. Rocco Revocable Trust Agreement or as the Sarah R. Rocco Revocable Trust.

1. **General Powers.** The Trustee shall hold and manage the trust estate in trust, with the right and power to borrow and lend money, sell, assign, transfer, exchange, lease, pledge and mortgage the assets of the trust estate, or any part thereof, and shall have the power to execute such instruments and to perform such acts necessary or proper to carry out the powers granted in this trust agreement.

2. **The Grantor's Family.** The Grantor is not currently married. As of the execution of this trust agreement, the Grantor has three (3) children, CASON M. SCHNEIDER, LILLY K. SCHNEIDER and PARKER C. SCHNEIDER. Reference throughout this trust agreement to children, issue or lineal descendants shall include natural born and adopted persons, whether born or adopted before or after the execution of this trust agreement.

2. **Right to Amend and Revoke Trust Agreement.** The Grantor reserves the right from time to time, by written instrument delivered to the Trustee (or, if the Grantor is the Trustee, by written instrument filed with the trust records), to amend or revoke this trust agreement in whole or in part. If this trust agreement is completely revoked, all trust property and policies of insurance held by the Trustee shall be transferred and delivered to the Grantor or as the Grantor may otherwise direct in writing.

3. **Distributions During the Lifetime of the Grantor.** During the Grantor's lifetime, the Trustee shall pay to or for the benefit of the Grantor, so much of the net income and principal of the trust estate as the Grantor shall from time to time direct. In addition, the

Grantor shall be entitled to full use and possession of any non-income producing real estate owned by the trust, including, without limitation, any residence of the Grantor. In lieu of direction, or upon the continuing serious illness or incapacity of the Grantor (as determined by the successor Trustee after consulting with the Grantor's personal physician or attending specialist), the Trustee shall pay from the net income, and to the extent necessary from the principal, of the trust estate such sums to such persons at such times as may be necessary to provide for the health, education, support and maintenance of the Grantor and any child dependent on the Grantor.

4. **Disposition of Trust Estate Upon the Death of the Grantor.** Upon the death of the Grantor, the Trustee shall make the following dispositions from and of the trust estate.

5. **Payment of Debts, Taxes and Expenses.** All estate, inheritance and succession taxes shall be apportioned in accordance with the Florida apportionment statute in effect on the date of the Grantor's death, except as specifically provided otherwise in the Grantor's last will and testament or this instrument, including the following.

(a) The Trustee shall pay and distribute from the trust estate to the personal representative of the Grantor's estate, as promptly as is convenient, upon the written request or certificate of the personal representative, such sums as may be requested by the personal representative to pay debts, funeral expenses, administration expenses and estate, inheritance and succession taxes attributable to the Grantor's probate estate and this trust estate, except generation-skipping transfer taxes. The personal representative need not apply all or any part of the assets in the probate estate for such purposes.

(b) The debts, expenses and taxes may be paid out of either the principal or income of the trust estate.

(c) To the extent the probate estate is insufficient to fund any specific bequests or devises which might be included in the last will and testament of the Grantor, the Trustee may pay from the trust estate to the personal representative of the Grantor's estate such additional sums as may be necessary to fund fully such specific bequests or devises.

(d) The Trustee is authorized to estimate and set aside or deliver to the personal representative a tax and expense fund for the foregoing purposes, to enable the

Trustee to establish the separate trust fund or funds hereinafter described as soon as conveniently possible.

(e) If the Grantor's estate is not probated, or no personal representative qualifies, the Trustee shall prepare and file, or cause to be prepared and filed, the federal estate tax return and such other returns as may be necessary, and shall pay such taxes as may be due and payable upon the taxable estate of the Grantor, together with all the just debts and funeral expenses of the Grantor, in accordance with the instructions set forth above.

6. **Residuary Trust.** The Trustee shall hold, administer and distribute all of the remainder or residue of the trust estate (the "residuary trust") for the following uses and purposes:

(a) The Trustee shall divide my residuary trust estate into three (3) equal shares and shall hold one such equal share in trust for the benefit of each of the Grantor's children, CASON M. SCHNEIDER, LILLY K. SCHNEIDER and PARKER C. SCHNEIDER, for the following uses and purposes.

i. The Trustee shall pay from the net income, and to the extent necessary from the principal, of each child's share such sums to such persons at such times as, in the sole discretion of the Trustee, may be necessary for the child's health, education, support and maintenance. These payments may be made to or for the benefit of the beneficiary. Any portion of the net income not expended for the child's benefit in any calendar year shall be added to principal.

ii. Upon each child attaining the age of twenty-five (25) years, or upon the Grantor's date of death if any child attains the age of twenty-five (25) years prior to that date, the Trustee shall distribute the remaining principal and undistributed income of the child's trust share to the child for whom the trust share is held, at which time the trust imposed on the child's share shall terminate.

(b) If any child fails to survive the Grantor or, if having survived the Grantor, nonetheless dies prior to attaining the age of twenty-five (25) years, then the share of the trust estate set aside for such deceased child shall be distributed per stirpes to such child's then living lineal descendants, or if such deceased child has no then living lineal descendants, then per stirpes to the Grantor's then living lineal descendants, subject to postponement of

possession for beneficiaries under the age of twenty-five (25) years as provided below. Provided, however, if any person entitled to distribution is the beneficiary of a trust share created hereunder which is still in effect, then his or her distributive share shall be added to such trust share to be held, managed and distributed as an integral part thereof.

7. **Postponement of Possession for Beneficiaries.** If any descendant of a deceased child of the Grantor is entitled to distribution and has not then attained the age of twenty-five (25) years, then his or her share shall vest, but shall continue to be held in trust for the benefit of such person until he or she attains the age of twenty-five (25) years. The Trustee shall pay from the net income, and to the extent necessary from the principal, of such share such sums to such persons at such times as may be necessary to provide for the health, education, support and maintenance of the beneficiary. These payments may be made to or for the benefit of the beneficiary. Any portion of the net income not expended for the beneficiary's benefit shall be added to principal. Upon the beneficiary attaining the age of twenty-five (25) years, the Trustee shall make final distribution to the beneficiary, or if the beneficiary shall die prior to attaining the age of twenty-five (25) years, then upon such event the Trustee shall make final distribution to his or her estate.

8. **Payments to Minor and Disabled Beneficiaries.** If income or discretionary amounts of principal become payable to a minor beneficiary or to a beneficiary under legal disability or to a beneficiary not adjudicated incompetent but who, by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable properly to manage his or her affairs, then such income or principal shall be paid in such of the following ways that the Trustee deems best: (i) to the beneficiary directly; (ii) to the natural guardian or to the legally appointed guardian, or conservator, or custodian under a Uniform Transfers to Minors Act for the beneficiary; or (iii) by the Trustee to such persons in such sums at such times as may be necessary to provide for the beneficiary's health, education, support and maintenance. For purposes of this paragraph, the term "minor" shall mean and include any person under the age of twenty-five (25) years, regardless of state law.

9. **Qualified Plans/Determination of Principal and Income.** If the Grantor designates any trust created under this Agreement, as the beneficiary of a pension, profit sharing, or other retirement plan which is qualified under section 401 of the Internal Revenue

Code of 1986, or any succeeding law (the "Code"), any qualified retirement annuity as defined in section 403(a) or 403(b) of the Code, or an individual retirement arrangement established under section 408 of the Code, (each of which plans or arrangements is herein called a "Qualified Plan"), then the Trustee shall hold and administer such Qualified Plan as an asset of the trust, subject to the following specific terms and conditions.

(a) The Trustee, in determining whether receipts hereunder are principal or income, shall be governed by the provisions of the principal and income law of Florida as in effect at the time of the determination without regard to whether such provisions, by their terms, apply to trusts established by will or by agreement. Specifically, but subject to the provisions of subparagraph (ii) below, proceeds from a Qualified Plan which are received or paid in installments or annuity payments shall be principal, except to the extent of interest or other income earned on such proceeds, as set forth in the Florida Statutes. The Trustee shall not charge to the income generated or deemed to be generated by a Qualified Plan any expense properly chargeable to the nonincome portion of the distribution from the Qualified Plan.

(b) It is the Grantor's intent that the trusts created hereunder qualify as "conduit trusts" with respect to any distributions from a Qualified Plan. Accordingly, the Trustee shall withdraw from any Qualified Plan the minimum required distribution for such year, plus such additional amount or amounts as the Trustee deems advisable in his discretion. All amounts so withdrawn (net of expenses properly charged thereto) shall be distributed to the beneficiary of the trust. The foregoing distributions shall be deemed a part of any other distributions required by the terms of the trust and shall be made notwithstanding any terms of the trust to the contrary.

10. **Spendthrift Clause.** Except as to the trust estate for the benefit of the Grantor, the payments herein directed or authorized to be made from any trust estate created hereunder, both of income and principal, shall not be subject to anticipation, assignment or alienation by any beneficiary, or to attachment, garnishment, seizure or sequestration by creditors or by any legal process whatsoever, either at law or in equity or otherwise.

11. **Trustee and Successor Trustees.** Concerning the initial Trustee and any successor Trustee:

(a) Any Trustee may resign at any time by written notice to each beneficiary then entitled to receive or have the benefit of the income from the trust estate. If a beneficiary is under a disability, then notification shall be given to the legal guardian of the beneficiary, or if there is no guardian, to the beneficiary's parent if the beneficiary is a minor, or to an individual whom the Trustee deems appropriate.

(b) Subject to the provisions of paragraph (c) below:

i. If SARAH R. ROCCO fails or ceases to serve as Trustee for any reason, then the Grantor's friend, MELISSA JOYE, shall serve as successor Trustee.

ii. If MELISSA JOYE fails or ceases to serve as Trustee for any reason, then the Grantor's brother, ANDREW P. ROCCO, shall serve as successor Trustee.

(c) The Grantor, SARAH R. ROCCO, shall have the power from time to time to remove any then serving Trustee of the trust estate with or without cause by an instrument in writing delivered to the Trustee so removed, such removal to be effective on the date specified in such instrument. The Grantor shall also have the power to appoint as successor and/or additional Trustee of the trust estate any one or more individuals, banks or trust companies by an instrument in writing delivered to the Trustee or Trustees so appointed and also to the then acting Trustee or Trustees of the trust estate, such appointment to become effective on the date specified in such instrument. Prior to such specified date, however, such appointment may be revoked by an instrument in writing delivered to the formerly designated Trustee or Trustees. After the Grantor's death, or after the incapacity of the Grantor, MELISSA JOYE, shall succeed to the foregoing powers and, upon the death or incapacity of MELISSA JOYE, ANDREW P. ROCCO shall succeed to the foregoing powers.

(d) If there is more than one Trustee of the trust estate, then any one of the Trustees, acting in a fiduciary capacity, may exercise the powers, duties and responsibilities granted under this Trust agreement to the Trustee and any person purchasing from or having any other transaction with any one of the Trustees shall be fully protected. Checks or drafts may be drawn upon, and withdrawals made from, any account maintained by the Trustee upon the individual signature of any Trustee. No person purchasing from or having any other transaction with the Trustee shall be bound or concerned to see that the money or other thing

of value received by the Trustee is actually needed or properly applied, or otherwise, as the proprieties or expediencies of any act of the Trustee.

(e) Any successor or additional Trustee shall serve with all the powers, discretions and immunities herein granted to the Trustee.

(f) Any successor or additional Trustee shall not be obligated to investigate or inquire into the actions of any former Trustee, and any successor or additional Trustee shall not be liable for any act or omission of a former Trustee.

(g) The Trustee shall be entitled to reasonable compensation for the Trustee's services to the trust estate.

(h) The terms "Trustee" and "Trustees" and the pronouns therefor shall mean the Trustee or Trustees from time to time qualified and acting, and any successor or successors from time to time qualified and acting, and shall be construed as masculine, feminine or neuter, and in the singular or plural, as the sense requires.

12. **Administrative Powers.** Except as specifically provided otherwise in this instrument, the following shall apply to each separate trust estate established under this Trust agreement:

(a) The Trustee shall have every right in respect to holding and managing the trust estate as if the Trustee were the absolute owner thereof; may borrow and lend money; may execute any contract in respect to the property; may sell the property on any terms deemed proper; may make any investment deemed reasonable by the Trustee without reference to legal limitation; may retain or dispose of any property (including a corporate Trustee's own or affiliated stock) devised or bequeathed to the Trustee, without regard to ordinary principles of diversification or concentration or other limitations upon investments; may hold property in the Trustee's own name or the name of a nominee, with or without designation as trustee; and may hold and may vote and treat stock as an individual stockholder.

(b) Any stocks, bonds, notes, mortgages or other securities of which the trust estate shall at any time be composed, in whole or in part, may be taken in the individual name of the Trustee without disclosure of the trust, or in the name of any person, firm or corporation, as the Trustee may designate or appoint as the Trustee's nominee.

(c) The Trustee is hereby authorized to make allocations, divisions and distributions of the trust estate in cash or in kind, or partly in each; to allocate different kinds or disproportionate shares of property or undivided interests in property among the beneficiaries of the trust estate or the separate trusts, without liability for, or obligation to make compensating adjustments by reason of, disproportionate allocations of unrealized gain or loss for federal income tax purposes; and to determine the value of any property allocated, divided or distributed.

(d) The Trustee is authorized to employ agents and attorneys and pay reasonable compensation to them from the trust estate.

(e) If any law now or hereafter enacted shall require the Trustee to qualify in any judicial proceedings, to file judicial accountings or to give bond for the faithful performance of her duties as such Trustee, then this constitutes a waiver of such requirements and no such qualification, accountings or bond shall be required of the Trustee. In the event the Trustee hereunder is, nevertheless, required to qualify as such in any judicial proceedings, then all notices thereof to any beneficiaries are specifically waived.

(f) No person purchasing from or selling to the Trustee any securities or other property shall be under any duty to inquire as to whether the purchase or sale is authorized herein, and no person having any transaction with the Trustee shall be bound to see to the application of any money or other thing of value received by the Trustee.

(g) In determining whether receipts and disbursements are principal or income, from time to time, the Trustee shall be governed by the provisions of the principal and income law of Florida as it may have been amended at the time of the determination.

(h) The Trustee is authorized to receive additional property at any time from the Grantor, or from any other source, whether inter vivos or testamentary, and upon receipt to administer the same as a portion of the trust estate.

(i) The Trustee is hereby authorized and empowered, in the Trustee's discretion, to settle any differences or difficulties, and any claims or demands which may at any time be made by or against him as Trustee, or by or against the trust estate, by compromise, composition or arbitration, as the Trustee may deem expedient.

(j) The Trustee is authorized to attend and represent the trust estate in person or by proxy at every class of corporation meetings, at meetings of stockholders, proprietors, creditors and bondholders of any companies or corporations, and at such other places and times where matters may be discussed which might concern the trust estate, and at them, for the rights and interest which may belong to the trust estate, as stockholder, bondholder, or in any other capacity, to present propositions, to oppose what is proposed, to approve what is discussed and to protect against those matters and things which the Trustee may consider contrary to the best interests of the trust estate, and the Trustee may do and perform such functions in person or he may issue proxies or otherwise delegate such duties and powers to any person in the Trustee's opinion qualified to exercise such functions.

(k) The Trustee is hereby authorized to exercise, sell, assign, or otherwise dispose of any stock option or other right to purchase or acquire stock in any corporation as the Trustee may deem to be in the best interests of the trust estate. If the Trustee decides to exercise any stock option, she is authorized and empowered to borrow such funds for this purpose as the Trustee deems appropriate from any source, including the trust estate, and to pledge or mortgage any assets of the trust estate to secure such debt, including the stock received from the exercise of any option.

(l) The Trustee may retain or acquire any business interest, as shareholder, security holder, creditor, partner, proprietor or otherwise, even though it may constitute all or a large portion of the trust estate without liability for loss resulting from lack of diversification; participate in the management and conduct of any business to the same extent as could an individual owner of any business; vote the stock of any business interest and determine all questions of policy; execute partnership or other organizational agreements and amendments; participate in any incorporation, reorganization, merger, consolidation, recapitalization, liquidation or dissolution of any business or any change in its nature; invest additional stock or securities of any business, or by making secured, unsecured or subordinated loans to any business with trust funds; elect or employ as directors, officers, employees or agents of any business such persons (including a trustee or a director, officer or agent of a trustee) as are necessary and at such compensation as is appropriate, without regard to such person being a trustee; rely upon the reports of certified public accountants

as to the operations and financial condition of any business, without independent investigation; and sell or liquidate any interest in any business. Any business interest may be retained and continued without liability for any loss and without application to any court.

(m) The enumeration herein of certain powers shall not be construed to prevent the exercise by the Trustee of any powers otherwise vested in her by operation of law.

(n) If any non-income producing real estate is held by any trust established under this Trust agreement, the beneficiary then entitled to receive or have the benefit of the income of the trust shall be entitled to full use and possession of any such real estate and the Trustee shall have the power to sell the real estate and to purchase other suitable real estate or to re-invest the proceeds from the sale as an asset of the trust.

13. **Rule Against Perpetuities.** Notwithstanding anything in this instrument to the contrary, no trust created hereby, or by exercise of a power of appointment hereunder, shall continue for more than the limiting period permitted by the applicable rule against perpetuities. Any property still held in trust at the expiration of that period shall immediately be distributed to the persons then entitled to receive or have the benefit of the income therefrom in the proportions in which they are entitled thereto, or if their interests are indefinite, then in equal shares.

14. **Entitlement to Homestead Exemption.** If one of the assets of the trust estate is the Grantor's home, then it is the Grantor's intention that she remain entitled to the homestead exemption provided by Florida law.

15. **Gender and Number.** Whenever the context of this Trust agreement requires, the masculine gender includes the feminine or neuter, and the singular number includes the plural.

16. **Execution Formalities.** This Trust agreement has been executed in the same manner and with the same formalities as required in the execution of a will.

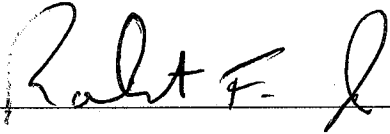
17. **Governing Law.** This Trust agreement is a Florida agreement and it shall be construed according to and governed by the laws of the State of Florida.

18. **Headings.** The headings in this Trust agreement are solely for convenience of reference and shall be given no effect in the construction or interpretation of this Trust agreement.

19. **Additional Duties.** The Trustee may have duties in addition to those described in this instrument. If the Trustee has questions, the Trustee should obtain legal advice.

IN WITNESS WHEREOF, SARAH R. ROCCO, as Grantor, and SARAH R. ROCCO, as Trustee, has duly executed this trust agreement the day and year first above written, in the presence of the witnesses who signed below in the Grantor's presence and in the presence of each other.

Signed, sealed and delivered
in the presence of:




As to Grantor and Trustee

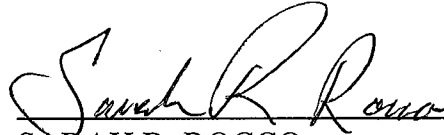


SARAH R. ROCCO,
as GRANTOR and as TRUSTEE

STATE OF FLORIDA

COUNTY OF DUVAL

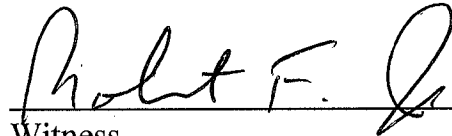
I, SARAH R. ROCCO, declare to the officer taking my acknowledgment of this instrument, and to the subscribing witnesses, that I signed this instrument as the Sarah R. Rocco Revocable Trust Agreement.



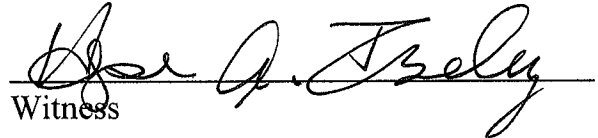
SARAH R. ROCCO

Grantor

We, Robert F. Iseley, Jr. and Hope A. Iseley, have been sworn by the officer signing below, and declare to that officer on our oaths that the Grantor declared the instrument to be the Sarah R. Rocco Revocable Trust Agreement and signed it in our presence and that we each signed the instrument as a witness in the presence of the Grantor and of each other.



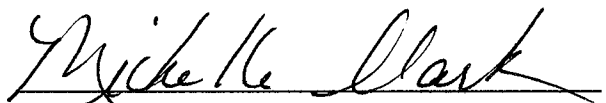
Witness



Witness

Acknowledged and subscribed before me, by means of physical presence, by the Grantor, SARAH R. ROCCO, who () is personally known to me or who has produced FL driver's license as identification, and sworn to and subscribed before me, by means of physical presence, by the witnesses, Robert F. Iseley, Jr., who (☒) is personally known to me or who has produced _____ as identification and Hope A. Iseley, who (☒) is personally known to me or who has produced _____ as identification, and subscribed by me on the 1st day of June, 2020.





Print Name: _____

Notary Public, State of Florida at Large

My Commission Expires: _____

SCHEDULE A