TRUST DECLARATION
OF
WESLEY W. CALDWELL, JR.
AND
NANCY L. HAMNER-CALDWELL
DATED
AUGUST 25, 2015

WHEREAS the Grantors wish to transfer in trust those certain assets as described herein, and the Trustee wishes to administer those assets pursuant to the terms and conditions described herein, for the benefit of the beneficiaries named herein,

THEREFORE, WITNESS THIS DECLARATION:

1. **TRUST NAME.**

   This trust shall be known as the **CALDWELL TRUST DATED AUGUST 25, 2015**.

2. **EFFECTIVE DATE.**

   The effective date of this trust shall be **AUGUST 25, 2015**.

3. **GRANTORS.**

   3.1. **WESLEY W. CALDWELL, JR.** and **NANCY L. HAMNER-CALDWELL** of **POST OFFICE BOX 135, SAN ANTONIO, FL 33576**, are each individually and jointly referred to herein as the "Grantor."

   3.2. Either Grantor may exercise all of the rights and powers of the Grantor, except that the powers of amendment, revocation, and appointment shall be limited as set forth in section **14.** The surviving spouse may exercise all of the rights and powers of Grantor in an individual capacity:

   3.2.1. Upon the death of the other spouse, or

   3.2.2. Upon the resignation of the other spouse, or

3.2.3. In the event the other spouse is judicially declared incompetent, or

3.2.4. In the event a licensed physician gives a written opinion that the other spouse is incapable of serving as Trustee, or

3.2.5. In the event a licensed psychologist or licensed psychiatrist gives a written opinion that the other spouse is incapable of serving as Trustee.

4. TRUSTEES.

4.1. INITIAL TRUSTEE.

WESLEY W. CALDWELL, JR. and **NANCY L. HAMNER-CALDWELL**, of **POST OFFICE BOX 135, SAN ANTONIO, FL 33576**, are hereby appointed as the initial Co-Trustees, and are each individually and jointly referred to herein as the "Trustee." Either Trustee may exercise all of the rights and powers of Trustee in an individual capacity. The surviving spouse may exercise all of the rights and powers of Trustee in an individual capacity:

4.1.1. Upon the death of the other spouse, or

4.1.2. Upon the resignation of the other spouse, or

4.1.3. In the event the other spouse is judicially declared incompetent, or

4.1.4. In the event a licensed physician gives a written opinion that the other spouse is incapable of serving as Trustee, or

4.1.5. In the event a licensed psychologist or licensed psychiatrist gives a written opinion that the other spouse is incapable of serving as Trustee.

4.2. FIRST SUCCESSOR TRUSTEE.

JEAN BARGER is hereby appointed as Successor Trustee ("First Successor Trustee"), to assume the position and duties of Trustee:

4.2.1. Upon the death of the survivor of the initial Trustees, or

4.2.2. Upon the resignation of the survivor of the initial Trustees, or

4.2.3. In the event the survivor of the initial Trustees is judicially declared incompetent, or

4.2.4. In the event a licensed physician gives a written opinion that the survivor of the initial Trustees is incapable of serving as Trustee, or

4.2.5. In the event a licensed psychologist or licensed psychiatrist gives a written opinion that the survivor of the initial Trustees is incapable of serving as Trustee.

4.3. SECOND SUCCESSOR TRUSTEE.

KATHERINE JOHNS is hereby appointed as Second Successor Trustee to assume the position and duties of First Successor Trustee:

4.3.1. Upon the death of the First Successor Trustee, or

4.3.2. Upon the resignation of the First Successor Trustee, or

4.3.3. In the event the First Successor Trustee is judicially declared incompetent, or

4.3.4. In the event a licensed physician gives a written opinion that the First Successor Trustee is incapable of serving as Trustee, or

4.3.5. In the event a licensed psychologist or licensed psychiatrist gives a written opinion that the First Successor Trustee is incapable of serving as Trustee.

4.4. OTHER SUCCESSOR TRUSTEES.

In the event none of the above named Trustees is able or willing to act as Trustee, and the Grantor has not, through exercise of the Grantor's power of appointment, named a Successor Trustee, then any interested party to this trust is authorized to petition a court of competent jurisdiction for appointment of a Successor Trustee. If the interested party is a minor or legally incompetent, they may act through a legal representative.

5. BENEFICIARIES.

5.1. BENEFICIARIES.

The following individuals and organizations, if any, shall upon the death of the last surviving Grantor, be entitled to their respective shares and interests in the trust estate:

5.1.1. To **RODNEY VINSON** the three (3) parcels of real property located in Pickens County, South Carolina (Parcel Number: 4140-00-48-4059 – 5.19 Acres MOL; Parcel Number: 4140-00-48-6757 – 4.26 Acres MOL; and Parcel Number: 4140-00-47-4507 – 6.51 Acres MOL). If **RODNEY VINSON** predeceases the last surviving Grantor, the three (3) parcels of real property located in Pickens County, South Carolina, referenced above, shall be distributed in equal shares, per stirpes, to **WESLEY W. CALDWELL, III** and **AMBER A. McFERRIN**.

5.1.2. To **HARRY C. HAMNER, III, JEAN BARGER,** and **KATHERINE JOHNS** in equal shares, per stirpes, the real property located in Columbia County, Florida, more particularly described as follows:

Lots 170 and 171, Three Rivers Estates Unit No. 18, according to the map or plat thereof as recorded in Plat Book 6, Page 12, Public Records of Columbia County, Florida.

Parcel ID No.: 00-00-00-01145-000

5.1.3. Fifty Percent (50%) of all the rest, residue and remainder of the last surviving Grantor's assets to be distributed in equal shares as follows:

5.1.3.1. **HESTER HENDRICKS**, per stirpes.

5.1.3.2. **RODNEY VINSON**. If **RODNEY VINSON** predeceases the last surviving Grantor, his share shall lapse and be distributed equally between the surviving beneficiaries named herein under Section 5.1.3.

5.1.3.3. **FRANCES JENNINGS**. If **FRANCES JENNINGS** predeceases the last surviving Grantor, her share shall lapse and be distributed equally between the surviving beneficiaries named herein under Section 5.1.3.

5.1.3.4. **WESLEY W. CALDWELL, III**, per stirpes.

5.1.3.5. **AMBER A. McFERRIN**, per stirpes.

5.1.3.6. **ELIZABETH GIBSON**. If **ELIZABETH GIBSON** predeceases the last surviving Grantor, her share shall lapse and be distributed equally between the surviving beneficiaries named herein under Section 5.1.3.

5.1.4. Fifty percent (50%) of all the rest, residue and remainder of the last surviving Grantor's assets to be distributed in equal shares, per stirpes, to **HARRY C. HAMNER, III**, **JEAN BARGER**, and **KATERINE JOHNS.**

5.2. SPECIAL BENEFICIARIES.

The following individuals or types of beneficiaries are hereby denoted "special beneficiaries:"

5.2.1. A minor, or

5.2.2. An individual who, although of the legal age of majority, is under the age of 21, or

5.2.3. A person under legal disability, or

5.2.4. A legally adjudicated incompetent, or

5.2.5. A person denoted in section 5.1. as a special beneficiary.

Distributions of trust principal or income to or in respect of a special beneficiary shall be as provided for in section **9.**

6. TRUST ASSETS.

6.1. INITIAL TRUST ASSETS.

The Grantor hereby transfers to the Trustee, in trust, Ten Dollars ($10.00), receipt of which is hereby acknowledged, and such additional property as may be listed in a schedule attached hereto. ***SEE SCHEDULE A***.

6.2. ADDITIONS TO TRUST ASSETS.

The Grantor, either during life or by Will at death, or any other person shall have the right at any time to add other property, to the trust, provided the asset is acceptable to the Trustee. Such properties, when received by the Trustee, shall become part of the trust estate.

7. PURPOSE OF TRUST ASSETS.

7.1. UNDER-PRODUCTIVE TRUST ASSETS.

The Grantor waives compliance with any provisions of Florida Statutes regarding under-productive property.

7.2. DURING THE LIFE OF GRANTOR.

7.2.1. The Grantor shall retain possession, occupancy, and control of the homestead property. The intent of section **7.2.1.** is to maintain the property as the homestead under the Florida Constitution.

7.2.2. The Trustee shall pay to or apply for the benefit of the Grantor, in monthly or other convenient installments, all of the net income from the trust estate unless otherwise directed in writing by the Grantor.

7.2.3. The Trustee shall pay to the Grantor, at any time or times during the Grantor's life, such sums from or any part or all of the principal as the Grantor may request in a written instrument delivered to the Trustee.

7.2.4. Should the Grantor be at any time in need, for any reason, of funds for proper care, support or maintenance the Trustee may pay to or apply for the benefit of the Grantor, in addition to the net income of the trust estate, such amounts from the principal of the trust estate, up to the whole thereof, as the Trustee may from time to time, in the Trustee's discretion, deem necessary or advisable for their proper care, support or maintenance of the Grantor.

7.2.5. The Trustee shall pay to the Grantor, at any time or times during the Grantor's life, the costs of any illness or accident which may affect the Grantor.

7.3. ON DEATH OF GRANTOR.

7.3.1. Unless other adequate provisions have been made for payment, the Trustee shall pay out of the income or principal of the trust estate, the expenses of the last illnesses and funeral of the Grantor.

7.3.2. The Trustee shall pay to the grantor's estate an amount equal to the trust's pro rata share, of all estate, inheritance and other death taxes, including any interest and penalties, federal, state and other, imposed by reason of the Grantor's death in respect of property held by the trust or otherwise.

7.3.2.1. The trust's fair share of such taxes shall be determined by the executors or administrators for each tax separately

7.3.2.2. Each tax shall be the proportion of the tax which the value of the property held by the trust in respect to which the tax is imposed bears to the value of all property in respect to which the tax is imposed.

7.3.2.3. A tax shall not be considered imposed in respect to property to the extent of any deduction, credit, exemption, or exclusion allowed in respect to such property.

7.3.2.4. Upon making payment of the amounts determined, the Trustee shall be discharged from any liability with respect to such payments and from further accountability therefore. Such payments shall be made out of the principal of the trust.

7.3.3. The Trustee shall administer or distribute any remaining principal on the surviving Grantor's death as provided in section **8**.

8. DISTRIBUTIONS TO BENEFICIARIES.

8.1. SPENDTHRIFT PROVISIONS.

8.1.1. No interest in income or principal shall be alienated, encumbered, or otherwise disposed of by any beneficiary while in the possession and control of the Trustee.

8.1.2. No beneficiary may alienate, encumber, or dispose of any part of the income or principal payable to the beneficiary before delivery to the beneficiary by the Trustee.

8.1.3. If by reason of bankruptcy, insolvency, execution, levy, attachment, or seizure of any assets remaining in the hands of the Trustee under claims of creditors or otherwise, part of such income or principal might fail to be enjoyed personally by any beneficiary or might vest in or be enjoyed by some other person, then such interest shall terminate.

8.2. DISTRIBUTIONS OF TRUST ASSETS IN KIND OR IN CASH.

On any distribution or division of the assets of the trust estate, whether principal or income, the Trustee may do one or more of the following:

8.2.1. Divide and distribute such assets in kind,

8.2.2. Distribute undivided interests in such assets,

8.2.3. Sell all or any part of such assets and make distributions in cash.

8.3. DISTRIBUTION OF TRUST INCOME.

Except as provided in section **9**, the Trustee shall pay all of the net income from the trust estate to or in respect of the beneficiaries of the Grantor, in monthly or other convenient installments, unless otherwise directed in writing by the Grantor.

8.4. DISTRIBUTION OF TRUST PRINCIPAL.

Except as provided in section **9**, the Trustee shall accumulate, apportion and distribute the principal of the trust to the beneficiaries in a reasonably expeditious manner upon the death of the survivor of the Grantors.

9. DISTRIBUTIONS TO SPECIAL BENEFICIARIES.

9.1. ALTERNATIVE DISTRIBUTEES TO SPECIAL BENEFICIARY.

As the Trustee deems reasonable, distributions of principal or income payable to a special beneficiary may be distributed or administered by the Trustee in one or more of the following ways, to:

9.1.1. The special beneficiary directly;

9.1.2. The parent, guardian or such other person as may have custody of the special beneficiary at the time such payments are made,

9.1.3. The legally appointed guardian or conservator of such special beneficiary;

9.1.4. Some relative or friend for the care, support and education of such special beneficiary;

9.1.5. Any person or organization furnishing care, support, maintenance, education or recreation to such special beneficiary;

9.1.6. A "Special Needs" or "Income Cap" Trust, established on behalf of the special beneficiary.

9.2. PURPOSES.

Distributions in respect of a special beneficiary shall be used for one or more of the following purposes:

9.2.1. Health,

9.2.2. Maintenance,

9.2.3. Support,

9.2.4. Education, including preparatory, college, post-graduate or professional training, or

9.2.5. Establishment of the beneficiary in a suitable business or profession or

9.2.6. Purchase of a suitable home or

9.2.7. Any other worthwhile purpose benefiting such beneficiary as the Trustee determines wise and in the best interest of such beneficiary.

9.3. TRUST INCOME.

9.3.1. The Trustee shall pay all of the net income from the trust estate to or in respect of any special beneficiaries, in monthly or other convenient installments, unless otherwise directed in writing by the Grantor.

9.3.2. Payments of trust income to or in respect of a special beneficiary shall be for one or more of the purposes stated in section **9.2.**

9.4. RETENTION OF TRUST PRINCIPAL OF SPECIAL BENEFICIARIES.

If principal from this trust becomes payable to any special beneficiary, the Trustee may administer the funds in the following manner:

9.4.1. The Trustee is authorized to pay and distribute to such beneficiary or apply for his/her benefit so much of the principal of the trust as the Trustee, in the Trustee's discretion, deems advisable to meet one or more of the purposes set forth in section **9.2.** until the special beneficiary dies.

9.4.2. The Trustee, in the Trustee's sole and absolute discretion, may also retain and reinvest the principal of the trust, until the special beneficiary dies.

9.4.3. Upon the death of the special beneficiary, the trust estate, or part affected, shall be sold or distributed as provided for in section **5,** upon the death of the special beneficiary.

9.4.4. If instruction for the distribution of trust assets after the death of the special beneficiary is not provided in section **5**, distribution shall be to such persons, and in such portions, as would take from the special beneficiary's estate under the Florida laws of descent and distribution then in effect.

10. RIGHTS, POWERS, AND DUTIES OF TRUSTEE.

10.1. COMPENSATION OF TRUSTEE.

10.1.1. The Trustee shall be reimbursed for reasonable expenses associated with the performance of trust related duties and obligations.

10.1.2. Corporate Trustees shall be paid at their published rates for trust services.

10.1.3. Non-corporate and non-professional Trustees may be paid an annual fee **not to exceed 5% of the Trust Estate**.

10.2. BOND.

10.2.1. No bond shall be required of the original Trustee hereunder or of any successor Trustee named herein. If a bond is otherwise required by law, no surety shall be required on such bond.

10.2.2. If none of the individuals nominated in this document are willing or able to serve as Trustee, any Trustee appointed by a court under Section **4.4.** shall be required to post a bond as determined by the appointing court.

10.3. DETERMINATION OF PRINCIPAL AND INCOME.

The Trustee shall have full power and authority to determine what shall constitute principal of the trust estate, gross income from the trust estate, and net income of the trust estate distributable under the terms of this declaration.

10.4. DISTRIBUTIONS BY TRUSTEE.

10.4.1. Distributions to a beneficiary or in respect of a special beneficiary shall be without liability on the part of the Trustee to see to the application of said payments by the payee.

10.4.2. Except for distributions pursuant to section **9.1.6.** distributions in respect of a special beneficiary shall be construed as a Trustee's power only and shall not operate to suspend the absolute ownership or vesting of the beneficiary.

10.4.3. Distributions pursuant to section **9.1.6.** to a "Special Needs" or "Income Cap" trust shall terminate the absolute ownership or vesting of the beneficiary.

10.5. ADMINISTRATIVE POWERS.

The Trustee shall, with respect to any and all property which may at any time be held by the Trustee in trust pursuant to this declaration, whether such property constitutes principal or accumulated income of any trust provided for in this declaration, have power, exercisable at the Trustee's discretion at any time, and from time to time, on such terms and in such manner as the Trustee may deem advisable, to:

10.5.1. MANAGE TRUST ASSETS.

10.5.1.1. Buy, sell, mortgage, hypothecate and in any and every way and manner deal in and with personal property of every kind;

10.5.1.2. Exercise any right to renounce or disclaim any interest acquired by testate or intestate succession or by *inter vivos* transfer;

10.5.2. MANAGE REAL PROPERTY.

10.5.2.1. Lease, sublet, let, sell, transfer, release, convey and mortgage any real property owned by the trust;

10.5.2.2. Sign, seal, execute and deliver deeds and conveyances for any real property owned by the trust;

10.5.2.3. Lease for terms within or beyond the term of any trust provided for in this declaration and for any purpose, including exploration for and removal of gas, oil and other minerals;

10.5.2.4. Enter into any covenants and declarations relating to leased trust property or any improvements which may then or thereafter be erected on such property;

10.5.2.5. Sign, execute, deliver and acknowledge such deeds, deeds of trust, covenants, indentures, agreements, mortgages, pledge agreements, notes receipts, checks, bills of exchange, evidence of debts, releases and satisfactions of mortgage debts, judgment debts and other debts, and such other instruments in writing, of every kind and nature, as may be necessary or proper in the premises, including the right to insert the legal description of any real property involved in any of the foregoing documents; and,

10.5.2.6. Collect rents, hire professional property managers, lease to tenants, negotiate and renegotiate leases on any real property owned by the trust;

10.5.2.7. Convey, exercise or release any contingent or expectant interests in property, including marital property rights, and any

rights of survivorship incident to joint tenancy or tenancy by entirety; and,

10.5.3. MANAGE TRUST FINANCIAL ACCOUNTS.

EITHER TRUSTEE ACTING ALONE CAN EXERCISE ALL POWERS AND TAKE ALL ACTIONS ALLOWED IN THIS SECTION

10.5.3.1. Open, deposit into, withdraw and close any commercial, checking, savings or savings and loan account in the name of for the benefit of the trust;

10.5.3.2. Negotiate, endorse or transfer any negotiable instrument with respect to any trust financial account;

10.5.3.3. Access, make additions to and withdrawals from, any and all safe deposit boxes standing in the trust name;

10.5.4. MANAGE TRUST SECURITIES AND SECURITIES INVESTMENTS.

10.5.4.1. Buy, purchase, sell and dispose of personal property including shares of stock, bonds, notes and other securities, and to sign, seal, execute and deliver assignments and bills of sale therefore;

10.5.4.2. Vote at all meetings of shareholders, whether general, regular or special, of any corporation whose shares are owned by the trust, on any and all questions which may arise at or come before any such meeting;

10.5.4.3. Do anything respecting such shares of stock, including the calling of meetings of directors or stockholders or making and giving consents and ratifications, and any and every other act or thing which the Grantor might or could do if personally present;

10.5.4.4. Open cash or margin accounts with stockbrokers to buy, sell, endorse, transfer, hypothecate and borrow against any shares of stock, bonds or other securities;

10.5.4.5. Participate in any plans or proceedings for the foreclosure, reorganization, consolidation, merger, or liquidation of any corporation or organization that has issued securities held by the trust, and incident to such participation, deposit securities with, and transfer title of securities to, any protective or other committee established to further or defeat any such plan or proceedings;

10.5.5. MANAGE TRUST INSURANCE, RETIREMENT AND ANNUITIES PLANS.

10.5.5.1. Purchase and maintain medical insurance for the Grantor or any dependent or beneficiary;

10.5.5.2. Purchase and maintain insurance of such kind and in such amounts as the Trustee deems advisable to protect the trust assets against any hazard;

10.5.5.3. Claim any benefits or proceeds on behalf of the trust;

10.5.5.4. Apply for and receive any government, insurance and retirement benefits to which the Grantor or the trust may be entitled;

10.5.5.5. Exercise any right to elect benefits or payments options, to terminate, to change beneficiaries or ownership, to assign rights, to borrow or receive cash value in return for the surrender of any or all rights under any of the following:

10.5.5.5.1. Annuity policies, plans or benefits;

10.5.5.5.2. Mutual fund and other dividend investment plans;

10.5.5.5.3. Retirement, profit sharing and employee welfare plans and benefits;

10.5.6. MANAGE CLAIMS AND DEBTS OWED TO OR BY THE TRUST.

10.5.6.1. Collect and receive all such sums of money, debts, interest, dividends, annuities and demands whatsoever, as are now or shall hereafter become due, owing, payable or belonging to the trust;

10.5.6.2. Collect on, compromise, endorse, borrow against, hypothecate, release and recover any promissory note receivable, whether secured or unsecured, and any related deed of trust;

10.5.6.3. Take all lawful ways and means in the name of the trust, or otherwise, for the recovery of amounts due the trust, and give receipts or other sufficient discharges for the same;

10.5.6.4. Make loans, secured or unsecured, in such amounts, upon such terms, with or without interest and to such firms, corporations and persons as shall be appropriate; and,

10.5.6.5. Prosecute or defend, at the expense of any trust provided for in this declaration, such litigation with respect to any such trust or any property of the trust estate as the Trustee may deem advisable;

10.5.6.6. Compromise, submit to arbitration, release, with or without consideration, and otherwise adjust any claim in favor of or against any trust provided for in this declaration.

10.5.7. MANAGE TRUST BUSINESSES.

Continue the operation of any business belonging to the trust, or to sell or liquidate any business, or interest therein, at such time and on such terms as the Trustee may deem advisable;

10.5.8. MANAGE GIFTING PROGRAMS.

Continue established past gifting programs, by making gifts of cash or property, or the income therefrom, in trust or outright, to family members, spouse, friends and natural objects of the Grantor's bounty and contributions to charitable organizations.

10.5.9. MANAGE TAX MATTERS.

10.5.9.1. Prepare, sign and file any returns regarding federal, state or local, income, gift or other tax;

10.5.9.2. Prepare, sign and file claims for refund, requests for extensions of time, petitions to the tax court or other courts regarding tax matters and any and all other tax related documents, including, without limitation, receipts, offers, waivers, consents (including, but not limited to, consents and agreements under Internal Revenue Code Section 2032A, or any successor section thereto), powers of attorney, or closing agreements;

10.5.9.3. Exercise any elections the trust or the grantor may have under federal, state or local tax law;

10.5.9.4. Act in behalf of the trust in all tax matters of all kinds and for all periods before all persons representing the Internal Revenue Service and any other taxing authority, including receipt of confidential information and the posting of bonds and to represent the trust in all such proceedings;

10.5.9.5. Purchase and sell for the trust United States of America Treasury Bonds of the kind which are redeemable at par in payment of federal estate taxes;

10.5.9.6. Establish or continue tax advantaged planning and distributions so as to eliminate or minimize tax burdens on the trust estate, while maximizing return to the beneficiaries.

10.5.10. MANAGE COLLATERAL TRUSTS.

Create for the Grantor and the beneficiaries of this trust such revocable or irrevocable trusts to hold property of the trust estate, which trusts may extend beyond the Grantor's disability or lifetime; and to transfer to such trust or trusts any trust assets;

10.5.11. MANAGE OTHER TRUST ISSUES.

10.5.11.1. Make any election or election and agreement referred to in the Florida Probate Code, Florida Statutes Chapters 731 through 735;

10.5.11.2. Transact all and every kind of business of whatsoever kind or nature and generally to do and perform all things, and make, execute and acknowledge all contracts, orders, deeds, writings, assurances and instruments which may be requisite or proper to effectuate any matter or thing appertaining or belonging to the trust and generally to act for the trust in all matters affecting any business or property which the trust may now or in the future have with the same force and effect and to all intents and purposes as though the Grantor were personally present and acting;

10.5.11.3. Employ attorneys, investment counsel, accountants, physicians, dentists, and other persons to render services for and to the trust or the beneficiaries and to pay the reasonable fees and compensation of such persons for their services.

10.5.11.4. Purchase securities or other property from, and to make loans and advancements from the trust estate with or without security to the executor or other representative of the Grantor's estate.

10.5.11.5. Subject to any limitations expressly set forth in this declaration and the faithful performance of the Trustee's fiduciary obligations, do all such acts, take all such proceedings, and exercise all such rights and privileges as could be done, taken, or exercised by an absolute owner of the trust property.

10.6. DISCRETIONARY ACTS BY THE TRUSTEE.

10.6.1. In making discretionary actions the Trustee shall consider the assets and income otherwise available to such beneficiary from all other sources known to the Trustee, the nature of the assets of the trust, the size of the

trust and the future requirements of such beneficiary and the other beneficiaries thereof.

10.6.2. The decision of the Trustee, either prior to or on any division or distribution of such assets, as to what constitutes a proper division or distribution of such assets or the trust estate shall be binding on all persons in any manner interested in any trust provided for in this declaration.

10.7. TAXES AND EXPENSES OF TRUST.

10.7.1. All property taxes, assessments, fees, charges, and other expenses incurred by the Trustee, in the administration or protection of the Trusts created by this declaration, shall be a charge on the trust estate.

10.7.2. All expenditures made under section **7**, or pursuant to the exercise of a right, power or duty of the Trustee in section **10,** shall be paid by the Trustee prior to final distribution of the trust estate:

10.7.2.1. In full out of the principal, or

10.7.2.2. In full out of the income, of the trust estate, or

10.7.2.3. Partially out of the principal and partially out of the income of the trust estate,

10.7.2.4. In such manner and proportions as the Trustee may deem to be advisable.

10.7.3. The determination of the Trustee to pay such expenses and charges from the principal or income of the trust estate or partially from each shall be conclusive and binding on all persons in any manner interested in any trust created by or pursuant to this declaration.

10.8. ACCOUNTINGS.

10.8.1. The Trustee shall prepare an accounting for each fiscal year of the trust. The accounting shall include a report of the receipts, disbursements, and distributions since the last accounting and the status of the principal and any undistributed income on hand at the date of the accounting.

10.8.2. Whenever a Trustee ceases to serve, an accounting shall be prepared from the time of the last prior accounting through the end of the period of service.

10.8.3. The Trustee shall keep each accounting available for inspection by, and may deliver copies to, the beneficiaries eligible, within the period covered thereby, to receive benefits from the trust which is the subject of said accounting.

10.8.4. The written approval of an accounting by such beneficiary, or by his or her parent or guardian, if such beneficiary is a minor or otherwise incompetent, shall be final and binding as to all matters stated therein or shown thereby upon that beneficiary and upon all persons then, or thereafter, claiming any interest through or under him or her in the income or principal of such trust. Failure of such beneficiary, or of his or her parent or guardian, if such beneficiary is a minor or otherwise incompetent, to deliver to the Trustee written objection to an accounting within thirty (30) days after receipt thereof shall constitute the final and binding approval thereof by the beneficiary.

11. DISQUALIFICATION OF TRUSTEE

If any Trustee may be required to make a distribution, by reason of bankruptcy, insolvency, execution, levy, attachment, or seizure of any assets remaining in the hands of the Trustee under claims of creditors or otherwise, so that that part of such income or principal might fail to be enjoyed personally by any beneficiary or might vest in or be enjoyed by some other person, then that Trustee shall immediately be disqualified, and the rights, duties and powers of that Trustee shall terminate.

12. DISPUTES WITH SUCCESSOR TRUSTEES AND REMOVAL OF SUCCESSOR TRUSTEE

12.1. Any beneficiary, or successor trustee who, in good faith, believes any Successor Trustee, then acting as Trustee, has acted or failed to act consistent with the intents and wishes of the Grantor as expressed herein, may bring an action in a court of competent jurisdiction, challenging the actions or inaction of the Trustee. The court, upon hearing the facts and circumstances of the litigants, may award such relief as would be equitable, including but not limited to, ordering distribution of income or principal, or the removal of the Trustee.

12.2. The non-prevailing party in any litigation under this section shall bear the costs of litigation, including attorneys fees. Additionally, if the non-prevailing party is the Trustee, and the prevailing party establishes that the Trustee acted with gross negligence or wrongful intent, then the Trustee shall not be reimbursed for the costs of litigation.

13. RIGHTS AND POWER OF SUCCESSOR TRUSTEE.

Any successor trustee shall, upon succession as Trustee, acquire title to the trust estate and to all powers, rights, and discretion of the Trustee to the trust estate and to all powers, rights, discretions and immunities of the Trustee as provided in this declaration. A successor Trustee shall not be liable for the acts or omissions of a predecessor Trustee.

14. AMENDMENT OR REVOCATION OF TRUST, POWER OF APPOINTMENT.

14.1. BOTH GRANTORS CAPABLE.

14.1.1. While both Grantors are alive and serving as Co-Grantors, the Grantors may amend, alter, revoke, or terminate, in whole or in part, this trust, or any provisions hereof, by an instrument in writing signed by both Grantors and delivered to the Trustee.

14.1.2. While both Grantors are alive and serving as Co-Grantors, the Grantors may exercise the power of appointment by joint action, in writing, signed by both Grantors.

14.1.3. The trust may not be amended to change the obligations, duties, or rights of the Trustee without the written consent of the Trustee to such amendment.

14.1.4. If the entire trust is revoked by the Grantors, the Trustee shall transfer to the Grantors all of the trust estate and shall execute and deliver to the Grantors all instruments which are necessary or appropriate to release all interests of the Trustee in the trust.

14.2. ON INCAPACITY OF ONE GRANTOR.

If one of the spouses becomes incapacitated for any of the reasons set forth in sections **3.2.1.** to **3.2.5.** the surviving spouse may exercise all powers of the Grantors, including the powers of amendment, revocation, and appointment, in the spouses individual capacity.

14.3. ON INCAPACITY OF BOTH GRANTORS.

From and after the death or incapacity of both Grantors, the trust shall become irrevocable and shall not be altered or amended.

14.4. UNECONOMICAL OR IMPRACTICABLE TRUST.

If at any time the Trustee, in the Trustee's sole and absolute discretion, shall determine that the trust estate or any share thereof, held under this declaration, is for any reason uneconomical or impractical to administer, or does not amount to at least $50,000 in value at any time, the said Trustee shall have the right to pay out to the beneficiary, then entitled to the income there from, the then remaining principal and accumulated income of such trust estate or share thereof.

15. CONSTRUCTION OF TRUST.

15.1. TERMS.

15.1.1. "Assets" – see "Trust Assets"

15.1.2. "Beneficiary" – those persons or organizations with a present, future or contingent beneficial interest in the trust estate.

15.1.3. "Children" – if used in this instrument, shall connote both blood relationship and relationship by adoption.

15.1.4. "Effective Date" – the earlier of the date:

15.1.4.1. assets are first transferred pursuant to this instrument;

15.1.4.2. this instrument was executed;

15.1.4.3. any trust declaration or trust agreement which is amended by this document was executed.

15.1.5. "Grantor" – the person or persons establishing or executing this document

15.1.6. "Interested Party" any beneficiary named in section **5**, any specifically named trustee named in section **4,** or any judicially appointed trustee under this agreement or declaration.

15.1.7. "Issue"- if used in this instrument, shall connote both blood relationship and relationship by adoption.

15.1.8. "Special Beneficiary" – any person or organization identified under section **5.2.** whose beneficial interest is subject, or will be subject, to the provisions of section **9.**

15.1.9. "Spouse" – shall denote only the individual to whom the Grantor is legally married to at the execution of this document. Divorce or legal separation subsequent to the execution of this document, irrevocably terminates the spouse's interest as if the spouse had predeceased the Grantor. Subsequent termination of a legal separation or remarriage of divorced spouses DOES NOT reinstate the spouse, absent a conforming amendment to this declaration.

15.1.10. "Surviving spouse," "Surviving Grantor," "Surviving Trustee" – in the case of spouses serving as Co-Grantors or Co-Trustees, the spouse still able to perform the functions of the relevant office:

15.1.10.1. Upon the death of the other spouse, or

15.1.10.2. Upon the resignation of the other spouse, or

15.1.10.3. In the event the other spouse is judicially declared incompetent, or

15.1.10.4. In the event two licensed physicians give written opinions that the other spouse is incapable of acting, or

15.1.10.5. In the event a licensed psychologist or licensed psychiatrist gives a written opinion that the other spouse is incapable of acting.

15.1.11. "Trustee" - unless indicated otherwise in the context, the Trustee is the person then acting as Trustee.

15.1.12. "Trust Assets" – any beneficial rights owed or owing to the Trust, including, but not limited to: real property, personal property, tangible and intangible assets, choses in action, rights to principal and income.

15.1.13. "Trust" or "Trust Estate" – the assets, liabilities and equities owed or owing to and from the Trust.

15.2. GENDER AND NUMBER.

15.2.1. Any words or phases which may be read to denote one gender in preference to, or in exclusion of another gender, shall be construed in a gender neutral fashion.

15.2.2. Except where the context indicates otherwise, words in the singular shall include the plural and vice versa.

15.3. APPLICABLE LAW.

The trust created by this declaration has been accepted by the Trustee in the State of Florida, will be administered by the Trustee in said State and the validity, construction, and all rights under this declaration shall be governed by the laws of the State of Florida.

15.4. SEVERABILITY.

Should any provisions of this declaration be or become invalid or unenforceable, the remaining provisions of this declaration shall be and continue to be fully effective.

15.5. HEADINGS, TITLES AND NUMBERING

Headings, titles, and numbering within this declaration are solely for convenience and in no way limit or effect the construction of this declaration.

16. TERMINATION.

This trust shall terminate upon completion of the distribution of trust assets to the beneficiaries or their successors in interest.

17. NOTICES.

Any notices of any communication required or permitted by this declaration to be delivered to or served on the Trustee shall be deemed properly delivered to, served on, and received by the Trustee when personally delivered to the Trustee or, in lieu of such personal service, when deposited in the United States mail, certified mail with postage prepaid, addressed to the Trustee at: **POST OFFICE BOX 135, SAN ANTONIO, FL** 33576.

IN WITNESS WHEREOF, Grantors and Trustees have executed this instrument, in the presence of each other and the presence of the subscribing witnesses.

R. SETH MANN, WITNESS

LOIS A. ALSTON, WITNESS

WESLEY W. CALDWELL, JR., GRANTOR

R. SETH MANN, WITNESS

LOIS A. ALSTON, WITNESS

NANCY L. HAMNER-CALDWELL, GRANTOR

R. SETH MANN, WITNESS

LOIS A. ALSTON, WITNESS

WESLEY W. CALDWELL, JR., TRUSTEE

R. SETH MANN, WITNESS

LOIS A. ALSTON, WITNESS

NANCY L. HAMNER-CALDWELL, TRUSTEE

STATE OF FLORIDA
COUNTY OF PASCO

Subscribed and sworn to before me, in my presence, and in the presence of the witnesses, this **AUGUST 25, 2015** by **WESLEY W. CALDWELL, JR.**, as Grantor and Trustee, who acknowledged before me the execution of the foregoing for the purposes therein expressed; and who:

[ ] is personally known to me; or who
[✓] produced FL Driver's License as identification;

and by **NANCY L. HAMNER-CALDWELL**, as Grantor and Trustee, who acknowledged before me the execution of the foregoing for the purposes therein expressed; and who:

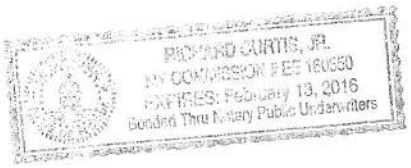
[ ] is personally known to me; or who
[✓] produced FL Driver's License as identification;

and by **R. SETH MANN**, one of the witnesses, who;

[✓] is personally known to me; or who
[ ] produced _____ as identification;

and by **LOIS A. ALSTON**, one of the witnesses, who;

[✓] is personally known to me; or who
[ ] produced _____ as identification.



RICHARD CURTIS, JR.
NOTARY PUBLIC-STATE OF FLORIDA

SCHEDULE "A"

to the

CALDWELL TRUST DATED AUGUST 25, 2015

1. **$10.00**
2. **All untitled personal property not specifically devised in the Trust.**
3.
4.
5.
6.
7.
8.
9.
10.

Initials

NHC
Initials