

TRUST AGREEMENT

-between-

ROGER A. NEUHOFF

as Grantor,

-and-

ELIZABETH RUSSELL NEUHOFF,

as Trustee.

Dated: June 4, 2013

---

THE NEUHOFF FAMILY GP TRUST

---

## THE NEUHOFF FAMILY GP TRUST

### Table of Contents

ARTICLE I Initial Trust .....	1
ARTICLE II Continuing Trust or Trusts for the Grantor's Spouse.....	2
ARTICLE III Separate Trusts for the Grantor's Issue.....	4
ARTICLE IV Undisposed of Property .....	6
ARTICLE V General Trust Provisions.....	6
ARTICLE VI Powers-In-Trust.....	13
ARTICLE VII Additions .....	14
ARTICLE VIII Trustee Powers.....	14
ARTICLE IX Provisions Regarding the Appointment and Powers of the Special Trustees.....	21
ARTICLE X Investigation of Trustee's Authority .....	23
ARTICLE XI Provisions Relating to Trustees .....	23
ARTICLE XII Order of Deaths .....	30
ARTICLE XIII Spendthrift Provisions.....	31
ARTICLE XIV Governing Law .....	31
ARTICLE XV Accountings and Virtual Representation .....	31
ARTICLE XVI Definitions .....	32
ARTICLE XVII Binding Effect .....	35
ARTICLE XVIII Captions .....	35
ARTICLE XIX Counterparts.....	35
ARTICLE XX Agreement Irrevocable.....	36

THIS TRUST AGREEMENT (this "Agreement") is hereby made as of the 4<sup>th</sup> day of June, 2013 by and between ROGER A. NEUHOFF, of North Palm Beach, Florida (the "Grantor") as Grantor, and ELIZABETH RUSSELL NEUHOFF, of Jupiter, Florida, as trustee.

WHEREAS, the Grantor desires to establish a trust for the purposes hereinafter mentioned;

NOW, THEREFORE, for good and valuable consideration, the Grantor hereby transfers to the Trustee (as defined in Subdivision A of Article XI of this Agreement) the property described in Schedule "A" annexed hereto, the receipt of which property is hereby acknowledged by the Trustee,

TO HAVE AND TO HOLD said property, IN TRUST (to be known as the "Neuhoff Family GP Trust"), upon the following terms:

#### ARTICLE I

##### Initial Trust

A. Subject to the succeeding provisions of this Agreement, during the Grantor's lifetime the Trustee shall manage, invest and reinvest the trust assets in a trust to be known as the "Initial Trust" and the Trustee shall pay to or apply for the benefit of the Grantor so much or all of the net income and principal as the Trustee shall determine to be necessary to provide for the Grantor's health, support and maintenance in the Grantor's accustomed manner of living.

B. In addition, during any time that there shall be an "Independent Trustee" (as defined in Subdivision A of Article XI of this Agreement) acting as a Trustee of the Initial Trust, the Independent Trustee may, at any time and from time to time, pay to or apply for the

benefit of the Grantor so much or all of the net income and principal as the Independent Trustee shall determine for any purpose whatsoever.

C. The Initial Trust shall terminate upon the Grantor's death, at which time the Trustee shall pay the then principal, and any income accrued or on hand, to or for the benefit of such persons, corporations or others (specifically including the Grantor, the Grantor's creditors, the Grantor's estate and the creditors of the Grantor's estate), in such shares and proportions and either outright or upon such estates and trusts, as the Grantor, by express reference to this provision in his Will, may designate and appoint. To the extent, if any, that the Grantor may fail effectively to exercise this power of appointment, the Trustee shall pay such principal and income as follows:

1. If the Grantor's spouse survives the Grantor, the Trustee shall hold and dispose of such income and principal as provided in Article II of this Agreement.

2. If the Grantor is not survived by a spouse, the Trustee shall pay such income and principal to the Grantor's then living issue, per stirpes, subject to the provisions of Article III of this Agreement.

## ARTICLE II

### Continuing Trust or Trusts for the Grantor's Spouse

Any property that is, pursuant to the foregoing provisions of this Agreement, directed to be held and disposed of as provided in this Article shall be held by the Trustee, IN SEPARATE TRUST (the "Marital Trust") as follows:

- A. During the term of the trust, the Trustee shall pay or apply the net income to or for the benefit of the Grantor's spouse, in quarterly or other convenient installments (but at least annually) for and during her life.

B. In addition, the Trustee may, at any time or from time to time, pay to or apply for the benefit of the Grantor's spouse so much or all of the principal as the Trustee shall determine to be necessary to provide for the health, support and maintenance of the Grantor's spouse in her accustomed manner of living.

C. During any time that there shall be an Independent Trustee acting as a Trustee of the trust, the Independent Trustee may, at any time and from time to time, pay to or apply for the benefit of the Grantor's spouse so much or all of the principal as the Independent Trustee shall determine for any purpose whatsoever.

D. The trust shall terminate upon the earlier to occur of (i) the death of the Grantor's spouse, and (ii) the Perpetuities Termination Date (as defined in Subdivision G of Article XVI of this Agreement), at which time the Trustee shall pay the then principal to the Grantor's spouse, if she is then living, or, if the termination occurs by reason of her death, to such of the Grantor's issue, in such shares and proportions and either outright or upon such estates and trusts, as the Grantor's spouse, by express reference to this provision in her will, may designate and appoint, and, to the extent, if any, that the Grantor's spouse may fail effectively to exercise this power of appointment, to the Grantor's then living issue, per stirpes, subject to the provisions of Article III of this Agreement.

E. It is the Grantor's intention that his Personal Representative will elect to treat all of the property that is directed to be held and disposed of as provided in this Article as qualified terminable interest property. Accordingly, in his Will, the Grantor has directed his Personal Representative to make the QTIP election under Section 2056(b)(7) of the Code with respect to all of such property.

F. It is the Grantor's intention that the Marital Trust qualify for the marital deduction in determining the Federal estate tax in the Grantor's estate. Accordingly, no authorization, direction or other provision contained in this Agreement that would prevent said trust from so qualifying shall apply to said trust, and any court having jurisdiction over this Agreement is requested to construe it accordingly.

G. Notwithstanding any other provisions of this Agreement (including, without limitation, those relating to the retention and reinvestment of assets, or the allocation of receipts and disbursements between income and principal), it is the Grantor's intention that his spouse shall have substantially that degree of beneficial enjoyment of the assets of the Marital Trust that the principles of the law of trusts accord to a person who is unqualifiedly designated as the life beneficiary of a trust (and the Grantor's spouse is hereby authorized to require the Trustee to take whatever steps, if any, may be necessary and appropriate from time to time in order to maintain that level of beneficial enjoyment).

### ARTICLE III

#### Separate Trusts for the Grantor's Issue

Subject to the exercise of any power of appointment or discretionary power conferred by this Agreement, if, upon the occurrence of any event, including a disclaimer, a share of a trust established under any provision of this Agreement, including this Article, that has fully terminated prior to the Perpetuities Termination Date and prior to the liquidation and dissolution of Neuhoff Family Limited Partnership (or any successor entity) shall be payable to an issue of the Grantor, such disposition shall not be operative and, instead, the Trustee shall retain the property constituting such disposition, IN FURTHER TRUST, as follows (and such issue shall hereinafter be referred to as the "Primary Beneficiary" of the trust):

A. During the term of the trust, the Trustee shall pay or apply the net income to or for the benefit of the Primary Beneficiary, in quarterly or other convenient installments (but at least annually), provided, however, that during any period in which the Primary Beneficiary shall be under the age of twenty-one (21), the Trustee, instead of paying or applying all of such income to or for the benefit of the Primary Beneficiary, shall pay or apply to or for the benefit of the Primary Beneficiary so much or all of the net income thereof as the Trustee shall determine to be necessary to provide for the health, education, support and maintenance of the Primary Beneficiary in the Primary Beneficiary's accustomed manner of living, and shall add any income not so paid or applied to principal annually.

B. In addition, during any time that there shall be an Independent Trustee acting as a Trustee of the trust, the Independent Trustee may, at any time or from time to time, pay or apply to or for the benefit of the Primary Beneficiary so much or all of the principal of the trust as the Independent Trustee shall determine for any purpose whatsoever.

C. Upon the earliest to occur of (i) the liquidation and dissolution of Neuhoff Family Limited Partnership (or any successor entity), (ii) the death of the Primary Beneficiary, and (iii) the Perpetuities Termination Date, the trust shall terminate and the Trustee shall pay the then principal of the trust, and any income accrued or on hand, to the Primary Beneficiary, if the Primary Beneficiary is then living, or, if the trust terminates by reason of the Primary Beneficiary's death, to the Primary Beneficiary's then living issue, per stirpes, or, if there shall be no such issue, per stirpes to the then living issue of the lineal ancestor of the Primary Beneficiary of the closest degree of consanguinity to the Primary Beneficiary who has then living issue and who is (or was) the Grantor or an issue of the Grantor, subject, in either case, to the provisions of this Article.

#### ARTICLE IV

##### Undisposed of Property

If, upon the occurrence of any event, any share of any trust established under this Agreement shall not be completely disposed of by other provisions of this Agreement, then, upon the occurrence of such event, the Trustee shall pay such share (the "Undisposed of Share") as follows:

A. The Trustee shall pay one-half (1/2) of the Undisposed of Share to those persons who, had the Grantor died immediately after the event without a surviving spouse, would have been the Grantor's intestate distributees under the then laws of the State of Florida as if all of such property were personal property and the only property owned by the Grantor; and

B. The Trustee shall pay one-half (1/2) of the Undisposed of Share to those persons who, had Louise H. Neuhoﬀ died immediately after the event without a surviving spouse, would have been her intestate distributees under the then laws of the State of Florida as if all of such property were personal property and the only property owned by her.

#### ARTICLE V

##### General Trust Provisions

A. TRUSTEES EXCLUDED FROM EXERCISE OF DISCRETIONARY POWERS. Certain discretionary Trustee powers contained in this Agreement are specifically granted only to the Independent Trustee. The provisions of this Subdivision exclude certain Trustees from the exercise of certain discretionary Trustee powers even though the grant of the power may not state that they are so excluded. To the extent that there is a conflict with any other provisions of this Agreement, the provisions of this Subdivision shall control.



1. An individual Trustee of a trust to which property has passed as the result of a transfer or disclaimer made by such Trustee individually shall be excluded from the exercise of discretionary Trustee powers (as described in Paragraph 3 of this Subdivision) with respect to that trust.

2. An individual Trustee who has a beneficial interest in a trust shall be excluded from the exercise of discretionary Trustee powers (as described in Paragraph 3 of this Subdivision) with respect to that trust; provided, however, that an individual Trustee who has a beneficial interest in the trust shall not be excluded from the exercise of any power to pay, apply or accumulate income or principal the exercise of which is, by its terms, limited to an ascertainable standard as defined in Section 2041 of the Code. An individual Trustee who has a legal obligation to support a person with a beneficial interest in a trust shall be excluded from the exercise of discretionary Trustee powers (as described in Paragraph 3 of this Subdivision) with respect to that trust in a manner that to any extent would relieve such Trustee of such support obligation. For purposes of this Paragraph, a person has a beneficial interest in a trust if, at the time the discretionary Trustee power is exercised, he or she has a right to income, is a permissible recipient of income or principal, or has a future right to income or principal that would become a present right if all of the then present interests in the trust were then terminating.

3. For purposes of this Subdivision, a discretionary Trustee power is a power the exercise of which affects or determines the beneficial enjoyment of the income or principal of a trust, such as (and specifically including): (i) a power to pay, apply or accumulate income or principal, (ii) a power to determine the allocation of receipts or disbursements between income and principal, (iii) a power to terminate the trust, and (iv) a power to grant a power of appointment to a beneficiary or to modify or revoke a power so granted.

4. The discretionary Trustee powers described in Paragraph 3 of this Subdivision shall be exercised as if any excluded Trustee were not in office.

5. This Subdivision shall not be construed as conferring the powers described in Paragraph 3, but only as establishing rules governing their exercise to the extent they are conferred by other provisions of this Agreement.

6. The provisions of this Subdivision are not intended to override any provisions of applicable local law limiting the exercise of discretionary Trustee powers by Trustee-beneficiaries that are more restrictive than those set forth in this Subdivision.

B. PERMISSIBLE USES AND APPLICATIONS. Unless expressly limited, a discretionary power conferred on the Independent Trustee to pay or apply income, principal, or income and principal of a trust to or for the benefit of a beneficiary shall permit (i) payments or applications for any purpose whatsoever that the Independent Trustee determines to be of benefit to the beneficiary (including payments to the beneficiary that serve estate or tax planning objectives such as gift-giving to reduce transfer taxes payable upon termination of the trust); (ii) except in the case of the Marital Trust, payments to another trust for the benefit of one or more of the beneficiaries of the trust from which the payment is made, created either by the Trustee or by another person; and (iii) in the case of a discretionary power over income, the accumulation of income for the separate, exclusive benefit of the beneficiary.

C. OTHER SOURCES OF SUPPORT. In exercising any discretionary authority to pay or apply income or principal of a trust to or for the benefit of a beneficiary, the Trustee (and the Independent Trustee, if any) may, but shall not be required to, inquire into or take into consideration any other source of income or support that the beneficiary (or any other person) may have.

D. PERMISSIBLE PAYEES. In making any payment or application of income or principal to or for the benefit of a beneficiary, the Trustee (and the Independent Trustee, if any) may make payment directly to the beneficiary if it deems the beneficiary to be of reasonable age and competence (even if under the age of twenty-one (21)) or may make application directly to the use of the beneficiary or by payment to a guardian, committee or conservator of the beneficiary appointed in any jurisdiction. Additionally, if the beneficiary is a minor, the Trustee (and the Independent Trustee, if any) may make payment to a parent of the beneficiary, to a custodian for the beneficiary under the Uniform Gifts or Transfers to Minors Act of any jurisdiction, or to an adult person with whom the beneficiary resides or who has the care or custody of the beneficiary temporarily or permanently. Evidence of a payment or application or a receipt therefor executed by the beneficiary, guardian, committee, conservator, parent, custodian or adult person shall discharge the Trustee with respect to such payment or application.

E. TRUSTS WITH DIFFERENT INCLUSION RATIOS. In any case in which there are two or more separate trusts under this Agreement with identical terms but different inclusion ratios, the Trustee (and the Independent Trustee, if any) is authorized and encouraged to distribute income and principal of such trusts in a manner that will avoid the waste of GST exemption and minimize, either immediately or in the future, the imposition of generation-skipping transfer taxes. Specifically, the Trustee (and the Independent Trustee, if any) is authorized:

1. To make discretionary distributions of income and principal from such trusts other than pro-rata (even to the point of completely exhausting one trust before commencing distributions from another trust).

2. In making any mandatory distribution from any trust other than the Marital Trust, to distribute an amount equal to the total amount to which such beneficiary is entitled from all of such trusts out of the income and principal of only one of such trusts (accumulating and adding to principal any income of the other trust or trusts that would have been distributed but for this authorization).

3. In making any mandatory distribution of principal, whether interim or final, to a beneficiary (including a continuing trust), to distribute an amount equal to the total amount to which such beneficiary is entitled from all of such trusts out of the principal of only one of such trusts, using property of any other trust or trusts only to the extent that the property of the first trust shall be insufficient for the purpose of such distribution.

F. POWER TO DIVIDE TRUSTS. The Trustee of any trust hereunder is authorized to divide such trust on a fractional basis into two or more separate trusts for any reason (whether tax or investment related or otherwise) that is not contrary to the primary purpose of the trust, without court approval or the consent of any persons interested in the trust. Assets shall be divided among such separate trusts on the basis of their fair market values at the time of the division. The Trustee may change the dispositive terms of the new trusts, subject to the requirement that the beneficial interests in the new trusts, in the aggregate, must remain the same as those created by the original trust.

G. POWER TO COMBINE TRUSTS. The Trustee of any trust hereunder (other than the Marital Trust) is authorized to combine such trust with any other trust, whether created under this Agreement or any other instrument, having the same terms, the same beneficiaries and the same Trustee (provided that trusts with different inclusion ratios shall not be combined).

H. POWER TO TERMINATE TRUSTS. The Independent Trustee of any trust hereunder is authorized to terminate such trust if it determines at any time that termination of the trust would be in the best interests of any or all of its beneficiaries, or that the trust is of such small size that its continuation is inadvisable. Upon any such termination the Trustee shall pay over the principal, and any income accrued or on hand, to the income beneficiary, or, if the income is distributable among a group, to and among the members of such group, to the exclusion of any one or more of them and in such shares and proportions, as the Independent Trustee shall determine.

I. AUTHORITY TO GRANT, MODIFY AND REVOKE POWERS OF APPOINTMENT. 1. The Independent Trustee shall have authority to grant to any individual having an interest (as defined in Section 2652(c) of the Code) in a trust with an inclusion ratio exceeding zero and with respect to which such individual is a non-skip person a general power of appointment (as defined in Section 2041 of the Code) over any amount or portion (including all) of the principal of such trust if it determines that the includability of such amount or portion in such individual's Federal taxable estate may achieve a significant reduction in the transfer taxes otherwise payable at such individual's death.

2. Any power of appointment granted pursuant to this Subdivision shall be either a testamentary power or a power exercisable by deed to take effect upon the donee's death.

3. A power shall be granted by a signed instrument delivered to the donee, and may be modified or revoked by the Independent Trustee in a signed instrument delivered to the donee prior to the donee's death. This paragraph shall not constitute authority to

modify or revoke a power of appointment conferred by this Agreement other than pursuant to this Subdivision.

4. The granting instrument shall set forth the amount or portion of the trust (whether fixed or determinable by a formula) to which the power shall apply and shall contain any restrictions as to permissible appointees and manner of exercise that the Independent Trustee shall deem appropriate. Such restrictions may include a requirement that the power shall be exercised only with the consent of a named person or persons. If the power shall apply to less than the entire trust, the Independent Trustee may divide the trust into two separate shares that correspond to the applicability of the power (in which event the power shall apply to the entire principal of one share and to no part of the other share).

5. As an inducement to the Independent Trustee to grant, modify or revoke a power of appointment in appropriate circumstances, the Grantor hereby relieves the Independent Trustee from liability for any adverse consequences of any such action to any person. The Grantor also relieves the Independent Trustee from liability for any adverse consequences to any person arising from a failure to take any such action, whether due to a conscious decision, inadvertence, or any other reason (other than lack of good faith). The Independent Trustee shall have no duty to monitor any beneficiary's potential taxable estate or any applicable transfer tax laws to determine when it might be advantageous to exercise the authority granted in this Subdivision.

J. EXERCISE OF POWERS OF APPOINTMENT. 1. With respect to any testamentary power of appointment created under this Agreement, the Trustee shall be fully protected in relying upon any instrument purporting to be a certified copy of a Will of the donee of the power, and, six (6) months after the death of the donee, in the absence of actual notice of

the existence of a Will of the donee that exercised the power, shall be fully protected in administering the trust as though the power had not been exercised. If a Will exercising the power is subsequently discovered, any disposition of the trust assets by the Trustee shall be without prejudice to the rights of any appointee to recover the property from the Trustee (in the event of a continuing trust) or from any persons to whom the Trustee has paid over assets of the trust.

2. An appointment in further trust (i) may name trustees, or contain administrative provisions, different from those named or contained in this Agreement, (ii) may grant further powers of appointment, both special and general, to permissible appointees, which may be broader than the power being exercised, and (iii) may direct distributions outside the class of permissible appointees, but only if such distributions are contingent upon the prior death of all members of the class.

## ARTICLE VI

### Powers-In-Trust

A. If any person is a minor when he or she becomes entitled to a share of any terminating trust under this Agreement, such share (in the absence of a direction contained in this Agreement that the same be held in trust for the benefit of the minor) shall vest absolutely in such minor notwithstanding minority. However, the Trustee may retain custody of such share as donee of a power-in-trust until the minor attains the age of twenty-one (21), and may pay or apply so much or all of the income or principal to or for the benefit of the minor as it determines to be necessary or desirable, adding to principal annually any income not so paid or applied. The power-in-trust shall end when the minor attains the age of twenty-one (21) or sooner dies. When

the power-in-trust ends, the principal, and any income then accrued or on hand, shall be paid to the minor, or, if the minor is then deceased, to his or her estate.

B. In acting under this Article the Trustee shall have all of the investment and administrative powers and discretions, and shall be subject to all of the restrictions, that are provided by this Agreement or by law with respect to trusts, shall not be required to give any bond or other security and shall not be required to file periodic accounts.

## ARTICLE VII

### Additions

The Trustee of any trust hereunder is authorized to receive property as an addition to such trust, provided that such property is acceptable to the Trustee, and provided that property with an inclusion ratio different from that of the trust shall not be added to the trust but instead shall be held in a separate trust on all of the same terms.

## ARTICLE VIII

### Trustee Powers

A. GENERAL POWERS. Subject to the provisions of Article IX of this Agreement, and any other statement of contrary intent in this Agreement, the Trustee of any trust hereunder shall have, without regard to any statutory or judicial restrictions otherwise applying to trustees, the following powers and discretions in addition to any conferred by law:

(1) To retain the property described in Schedule "A" and any property added to the trust (including stock of any corporate Trustee acting hereunder, or of any affiliate thereof or successor thereto), without liability for any decrease in value and regardless of whether such property is authorized by the laws of the State of Florida for trust investment or is productive of income and without regard to the proportion that such property or similar property held may bear to the entire trust, or to sell, exchange or otherwise convert the same.

(2) To invest and reinvest the assets of the trust in any securities, stocks, bonds or other property, real or personal, that it may deem advisable, including



securities of regulated investment companies and any common trust funds or mutual funds maintained by any corporate Trustee acting hereunder, regardless of whether any such property is authorized by the laws of the State of Florida for trust investment or is productive of income and without regard to the proportion that any such property or similar property held may bear to the entire trust.

(3) To hold some or all of the assets of the trust uninvested for such period of time as it deems advisable.

(4) To sell, at public or private sale, mortgage, lease for any period, alter, improve, or otherwise dispose of any real property or interest in real property at any time forming part of the trust.

(5) To consent to or oppose or otherwise participate in any mergers, consolidations, reorganizations or other changes affecting any securities at any time held by it and to delegate discretionary powers and pay any assessments or other charges in connection therewith.

(6) To exercise any options or subscription rights available in connection with any securities and to make any payments required therefor.

(7) Without regard to whether it may also be serving as a personal representative of the Grantor's estate, to purchase from the Grantor's estate any kind of property whatsoever, real or personal, domestic or foreign, or to make loans, secured or unsecured, to the Grantor's estate for any purpose whatsoever. Any such purchase or loan shall be made upon such terms and conditions as it deems appropriate.

(8) To borrow money from any source (including any Trustee hereunder) for any purpose it may deem suitable or desirable and to pledge any assets of any trust as security for such borrowings.

(9) To lend assets of the trust (i) to any beneficiary thereof, (ii) to Neuhoff Family Limited Partnership (or any successor entity), or (iii) to any entity in which any beneficiary thereof has any direct or indirect equity ownership interest (including another trust in which such beneficiary has an interest), on such terms and conditions (which may be more favorable than then-prevailing market terms) as the Trustee shall deem advisable.

(10) To guarantee any loan made by any person or entity, specifically including, without limitation, any loan made by any corporate Trustee of the trust or by any affiliate of any corporate Trustee of the trust, (i) to any beneficiary of the trust, (ii) to Neuhoff Family Limited Partnership (or any successor entity), or (iii) to any entity in which any beneficiary of the trust has any direct or indirect equity ownership interest (including another trust in which such beneficiary has an interest), and to pledge any assets of the trust as security for such guaranty.

(11) To extend the dates of payment on any notes that may be a part of the trust for such period and on such terms and conditions as it may deem advisable.

(12) To extend or modify the terms of any bond and mortgage; to foreclose any mortgage or take title by deed in lieu of foreclosure or otherwise; to protect or redeem any property from forfeiture for nonpayment of taxes or other liens; and generally to exercise as to such bond and mortgage or such property all powers that an absolute owner might exercise.

(13) To vote in person or by proxy upon any securities and to delegate its discretionary powers in relation thereto.

(14) To become a party to a voting trust agreement whether or not extending beyond the term of any trust hereunder.

(15) To purchase or maintain insurance on the life of any person.

(16) To compromise or otherwise adjust any claims in favor of or against any trust hereunder.

(17) To hold securities or other property in its own name, individually, in the name of its nominee, or in bearer form, without thereby increasing or decreasing its liability as Trustee.

(18) To employ agents, accountants, custodians, depositories and attorneys, to delegate to them discretionary powers, and to compensate them for their services.

(19) To make division or distribution of the trust, including payment of any pecuniary amount disposition, in cash, in kind using assets valued for that purpose at their distribution date values, or partly in each, and to allocate particular assets other than ratably and with or without regard to Federal income tax cost basis.

(20) To hold separate parts or shares of the trust wholly or partially in solido for convenience of investment and administration.

(21) To designate any individual or corporation (including any Trustee hereunder) as Custodian for any minor beneficiary under the Uniform Gifts or Transfers to Minors Act of any jurisdiction (such Custodian to have the power to terminate such custodianship at either age 18 or 21).

(22) To assume, in the absence of written notice to the contrary, that a fact or an event by reason of which an interest or estate under this Agreement shall commence or terminate does not exist or has not occurred without incurring liability for any action or inaction based upon such assumption.

(23) To hold or to appoint custodians or depositaries to hold assets of the trust in any jurisdiction either within or without the United States; to transfer assets of the trust to a successor Trustee resident or incorporated in any jurisdiction either within or without the United States, and to change the jurisdiction in which a trust is administered. If the jurisdiction in which a trust is administered changes, the Trustee shall be authorized to make a corresponding change in the trust's governing law if it determines that such change will facilitate the administration of the trust or be advantageous to its beneficiaries, bearing in mind the purposes for which the trust was established. No such change shall be permitted to increase the compensation of any Trustee. However, the Trustee's authority to change the governing law and situs of administration shall not be construed as a duty imposed upon the Trustee to monitor the laws of other jurisdictions in order to determine whether another jurisdiction would provide a more suitable or beneficial situs of administration or governing law.

(24) To amend the administrative and technical provisions of the trust at such time or times as the Trustee deems appropriate for the proper administration of the trust or to comply with applicable governmental laws or regulations, bearing in mind the purposes for which the trust was established.

(25) To continue to have all of the foregoing powers and discretions after the termination of the trust, until final distribution.

B. SPECIFIC POWER TO RETAIN GENERAL PARTNERSHIP

INTEREST—DIRECTION TO LIQUIDATE PARTNERSHIP AND CORPORATION. 1. It is anticipated that, at least initially, the stock of Neuhoff Corp. (the "Corporation"), a Delaware corporation serving as the general partner of Neuhoff Family Limited Partnership (the "Partnership"), a Delaware limited partnership, shall comprise the entire principal of the Initial Trust under Article I of this Agreement, and every other trust hereunder to be funded upon or after the Grantor's death. Subject to the provisions of Paragraph 2 of this Subdivision, the provisions of Article IX of this Agreement, and any other statement of contrary intent in this Agreement, it is the Grantor's wish that the stock of the Corporation contributed to the Trustee under this Agreement will be retained by the Trustee, even if such stock comprises a major portion, or even all, of the assets of any trust hereunder, and the Grantor expressly authorizes such retention. The Trustee shall not be subject to any liability as a result of such retention, and

the Grantor expressly relieves the Trustee of any obligation to diversify assets, or to take into consideration the interests of beneficiaries with respect to diversification as may be required by applicable law, it being the Grantor's determination that diversification shall not be necessary.

2. Notwithstanding the provisions of this Subdivision authorizing the Trustee to retain the stock of the Corporation, if every Partnership Business (as defined in Subdivision B of Article IX of this Agreement) has been sold, the Grantor directs the Trustee to instruct the management of the Partnership to dissolve and liquidate the Partnership and the Corporation.

C. SELF-DEALING. Except as otherwise expressly provided:

1. A Trustee shall not be precluded from the exercise of the foregoing powers and discretions with respect to particular property of a trust hereunder solely by reason of the fact that such property consists of (i) stock or other securities of such Trustee (in the case of a corporate Trustee), (ii) stock or other securities of a company of which such Trustee (or, in the case of a corporate Trustee, an officer or director thereof) is an officer or director, or (iii) property in which such Trustee holds an interest in its individual or some other capacity.

2. Direct dealings between a trust and any Trustee thereof (including, without limitation, purchases, sales, leases, loans, loan guaranties and contracts for services) are authorized, provided the interested Trustee acts in good faith. The Trustee may employ any law, accounting or financial services firm that is owned by or affiliated with a Trustee, or of which an individual Trustee is a member or employee, to the same extent that such employment would be authorized in the absence of such relationship, and may pay such firm its usual fees for such services notwithstanding that the interested Trustee may share in such fees.

D. CONFLICTS OF INTEREST. 1. For purposes of this Subdivision:

(a) "Credit(s)" means, individually and collectively, a loan, letter of credit, a committed or uncommitted line of credit or other facility contemplating an extension of credit, and any other extension of credit.

(b) "Credit Support" means the providing by a person or entity of a guaranty, collateral, or other arrangement or agreement backing any Credit.

(c) "Credit Documentation" means the documentation pursuant to which any Credit or Credit Support is provided or extended.

(d) "Lender Affiliate" means the corporate Trustee of the Trust itself or any of its affiliates or subsidiaries acting in their respective separate corporate capacities and not as fiduciary for any Trust-Related Party.

(e) "Trust" means any trust hereunder.

(f) "Trust-Related Party(ies)" means, individually and collectively, the Trust, the Grantor, the Grantor's spouse, the Grantor's issue, any beneficiary of the Trust, any individual Trustee of the Trust, and/or any entity the ownership or beneficial interests of which are fully or partially held directly or indirectly by the Trust or another Trust-Related Party.

2. From time to time, a Trust-Related Party may wish to obtain, or provide Credit Support to another person or entity (including but not limited to another Trust-Related Party) which obtains, Credit from a Lender Affiliate. Having the corporate Trustee acting as both (a) Trustee of the Trust and (b) a Lender Affiliate that provides Credit to, or accepts Credit Support from, a Trust-Related Party, may pose a conflict of interest because as Trustee, the corporate Trustee has a fiduciary duty to preserve the trust property for the beneficiaries, while at the same time its Lender Affiliate will be a direct or indirect creditor of the Trust and in the position of seeking repayment from the Trust as a party obtaining Credit or providing Credit Support. These potential conflicts of interest are sometimes referred to as the "Conflict of Interest." Specifically, The Northern Trust Company (which will be a Lender Affiliate if at any time it acts as corporate Trustee of this trust) has extended Credit to the Neuhoﬀ Family Limited Partnership (a Trust-Related Party) in exchange for Credit Support provided by the Neuhoﬀ Family Limited Partnership, the Grantor, and other Trust-Related

Parties (such Credit and Credit Support, as it currently exists and as modified, extended, renewed or replaced from time to time, collectively referred to as the "Neuhoff Credit").

3. Being fully aware of the terms of the Neuhoff Credit and having had an opportunity both to consult separate independent counsel and to ask such questions as he deems necessary or appropriate, directly or through attorneys or other advisors, the Grantor hereby knowingly, voluntarily and intentionally:

(a) Waives the corporate Trustee's Conflict of Interest as to the Neuhoff Credit;

(b) Authorizes the corporate Trustee to take any action or omit to take any action related to the Neuhoff Credit as the corporate Trustee may determine in its discretion from time to time (provided that such action or omission is consistent with the Credit Documentation), without notice to, further consent by or authorization from the Grantor or any other person or entity, including but not limited to participation as Trustee in any decision as to when and whether to enter into and repay the Neuhoff Credit or to deal with the Credit Support provided by various Trust-Related Parties for the Credit, all as if the Conflict of Interest did not exist; and

(c) Agrees that the corporate Trustee shall not be liable for any action or omission taken by (i) the corporate Trustee as Trustee with respect to the Neuhoff Credit, or (ii) the applicable Lender Affiliate pursuant to the Neuhoff Credit, such as any decision by such Lender Affiliate to pursue its rights as a security interest holder in the event of any default (provided that such action or omission is consistent with the Credit Documentation). The Grantor understands that the Lender Affiliate will have, subject to the terms of the Credit Documentation, the right upon any such default to cause pledged securities or other collateral to be sold and applied toward obligations under the Neuhoff Credit without any consent from the Grantor or the beneficiaries of the Trust, and only upon such notice (if any) as may be required by the Credit Documentation or applicable law.

4. The provisions of this Subdivision are intended solely to waive any Conflict of Interest that may exist with respect to the Neuhoff Credit. Their purpose is to allow the corporate Trustee and any Lender Affiliate to take or omit to take actions (provided that such actions or omissions are consistent with the Credit Documentation), without liability, with respect to the Neuhoff Credit as if the Conflict of Interest did not exist. Except as provided in the foregoing provisions of this paragraph, no provision of this Subdivision was intended to (or

should be interpreted to) (i) expand the rights that the corporate Trustee or any Lender Affiliate would have, or (ii) limit the rights that any Trust-Related Party would have, pursuant to the Credit Documentation or applicable law.

## ARTICLE IX

### Provisions Regarding the Appointment and Powers of the Special Trustees

A. On the date that is five (5) years after the date of the Grantor's death (the "Effective Date"), each of the following individuals who is then living and not incapacitated is hereby appointed as a "Special Trustee" of each trust hereunder: (i) the Grantor's daughter, MARION NEUHOFF HICKMAN, (ii) the Grantor's son, ERIC A. NEUHOFF, (iii) the Grantor's son, ALEXANDER A. NEUHOFF, and (iv) the Grantor's daughter-in-law, ELIZABETH RUSSELL NEUHOFF; provided, however, that each such individual will only be appointed as a Special Trustee of any trust hereunder if and for so long as he or she is not also acting as a Trustee of such trust. The Special Trustee or Special Trustees, as the case may be, shall have only those voting powers set forth in Subdivision B of this Article, and shall not have any of the other powers, responsibilities or liabilities of the Trustee.

B. As explained in Subdivision B of Article VIII of this Agreement, it is anticipated that the stock of the Corporation shall comprise the entire principal of every trust hereunder. Pursuant to the provisions of Subdivision A of Article VIII of this Agreement, the Trustee of each trust hereunder shall have the power to vote such stock, and thereby control the investment and management decisions of the Partnership. Notwithstanding the foregoing, on the Effective Date, and each anniversary thereof, the Trustee and the Special Trustees shall vote on whether to direct the sale of the Partnership's interest in any radio station, television station or other closely-held business (any such station or business being hereinafter referred to as a

"Partnership Business"). For these purposes, (i) each Special Trustee shall have one (1) vote, and the Trustee shall have one (1) vote (regardless of the number of persons acting as co-Trustee and regardless of whether or not a corporation shall be acting as a co-Trustee); and (ii) upon the death or incapacity of a Special Trustee, such Special Trustee shall cease to have a vote (the Trustee and the Special Trustees eligible to vote from time to time being hereinafter referred to as the "Voting Trustees"). If a majority of the Voting Trustees shall vote to sell any Partnership Business, then the Trustee shall instruct the management of the Partnership to make its best efforts to sell and liquidate the Partnership's interest in such Partnership Business in a reasonable amount of time for the best possible price and on the most favorable terms available, given the then prevailing market conditions. The management of the Partnership and the Trustee shall have the sole power and authority to negotiate and consummate the sale pursuant to the foregoing guidelines.

C. For the avoidance of doubt, notwithstanding the provisions of Subdivision B of Article VIII of this Agreement authorizing the Trustee to retain the stock of the Corporation, or the foregoing provisions of this Article, the management of the Partnership and the Trustee have the power and authority to sell the Partnership's interest in any Partnership Business prior to the Effective Date, or at any time after the Effective Date in the absence of a vote by the Voting Trustees to sell such interest, on such terms as the Partnership management and the Trustee shall determine.



## ARTICLE X

### Investigation of Trustee's Authority

No person or corporation dealing with a Trustee shall be required to investigate such Trustee's authority for entering into any transaction or to see to the application of the proceeds of any transaction.

## ARTICLE XI

### Provisions Relating to Trustees

A. TERMINOLOGY. 1. Except as otherwise indicated, the term "Trustee," and the singular, neuter pronoun used in conjunction therewith, is used herein to refer to the trustee or trustees of a trust from time to time acting, regardless of their number or of the gender of any individual trustee.

2. A Trustee of a trust who does not have a beneficial interest (as defined in Subdivision A of Article V of this Agreement) in such trust is an "Independent Trustee" of such trust. The term "Independent Trustee," and the singular neuter pronoun used in conjunction therewith, is used herein to refer to the Independent Trustee or Independent Trustees of a particular trust acting at a given time, regardless of the actual number or gender of such Independent Trustee or Independent Trustees. A discretionary power granted hereunder to the Independent Trustee shall be exercised as if no other Trustee were in office.

3. The term "Special Trustee" shall have the meaning ascribed to such term in Article IX of this Agreement.

B. BINDING EFFECT OF DECISIONS. Except as otherwise indicated, a power or discretion to be exercised or determination to be made by the Trustee of any trust hereunder shall be exercised or made in the sole and absolute discretion of such Trustee and

(except in the case of a power, discretion or determination the exercise or making of which is, by its terms, limited to an ascertainable standard as defined in Section 2041 of the Code) such exercise or determination shall be binding and conclusive upon all interested persons.

C. MAJORITY CONTROL—MINISTERIAL ACTS. Except as otherwise indicated, if the number of Trustees authorized to exercise a power or discretion shall be greater than one, such power or discretion shall be exercised by a majority of such Trustees.

Notwithstanding the foregoing, provided that any decision with respect to the exercise of any such power or discretion has been agreed to by a majority of the Trustees authorized to exercise it, any one of them shall have the power to perform, on behalf of the trust, any ministerial acts that are necessary or appropriate to carry out such decision, such as (and specifically including):

(i) the power to execute any deed or other instrument of conveyance, (ii) the power to sign checks withdrawing or disbursing funds, (iii) the power to endorse for transfer or deposit any check or draft, and (iv) the power to direct and execute brokerage transactions relating to commodities, securities and other investment assets. Any such ministerial act performed by one Trustee shall be binding upon the trust and no person or corporation dealing with any one Trustee shall be required to investigate whether or not the action being taken by such Trustee on behalf of the trust was authorized by a majority of the Trustees authorized to take such action.

D. RESOLUTION OF DISPUTES. In any case in which there are two acting Trustees of a trust hereunder, one of whom is an individual and the other a corporation, and there is a disagreement between them, the decision of the individual Trustee shall control except on matters as to which the individual Trustee is precluded from acting by this Agreement or by law.

E. DELEGATION OF POWERS. Any Trustee may at any time delegate any of its powers, duties and discretions to any co-Trustee not precluded by this Agreement or by law

from exercising or discharging such power, duty or discretion, and may revoke the delegation at any time.

F. RELEASE OF POWERS. Any Trustee, at any time, for any reason, and with or without explanation, may release upon any terms, either wholly or in part, temporarily or permanently, revocably or irrevocably, and with or without binding successors, any one or more of the powers and discretions conferred upon the Trustee by this Agreement or generally pursuant to law. If the release of a power or discretion is made by less than all of the Trustees upon whom it is conferred, such power or discretion shall continue to be exercisable in full by the Trustees who have not released it.

G. COMPENSATION. 1. Elizabeth Russell Neuhoﬀ shall serve as Trustee hereunder without compensation, but shall in all events be entitled to retain any compensation she receives as an officer, director and/or employee of the Corporation and/or the Partnership.

2. Each Special Trustee acting hereunder shall serve as Special Trustee hereunder without compensation.

3. The Northern Trust Company, if acting as Trustee hereunder pursuant to the appointment contained in Paragraph 4 of Subdivision J of this Article, shall be entitled to receive compensation as agreed to in writing with the Grantor, or, in the absence of any such agreement, to receive compensation in accordance with its schedule of rates published from time to time and in effect at the time the compensation is paid, including minimum fees and additional compensation as stated therein, and except as required by law, such compensation shall not be reduced by any compensation received by it or its affiliates for providing any of the additional services authorized herein. The Grantor recognizes that such compensation may exceed the compensation for such services in effect from time to time under the laws of the State of Florida.

4. Any other Trustee acting hereunder pursuant to an appointment authorized or directed to be made pursuant to this Article shall be entitled to such reasonable compensation for serving as Trustee hereunder as may be agreed upon between appointor and appointee, or, in the absence of any such agreement, to the compensation allowed by the laws of the State of Florida in effect from time to time.

5. Each Trustee may from time to time prior to the settlement of its accounts, and without court approval, make such payments to itself, individually, on account of its compensation as it determines to be just and reasonable. It shall not be chargeable for interest by reason of any such payment and shall not be required to file a bond to secure repayment.

6. Compensation payable from the income of a trust with respect to a given year may be paid either from that year's income or from the income of any other year.

7. A Trustee who ceases to act for any reason shall be entitled to any compensation already paid as well as to any compensation then earned but unpaid.

Notwithstanding the foregoing, no Trustee serving hereunder shall be entitled to receive a termination fee in the event such Trustee is removed, resigns, or otherwise ceases to serve hereunder prior to the termination of the trust.

H. RESIGNATION OF TRUSTEE. Any Trustee may resign at any time by written notice to the Grantor or, after the Grantor's death (or if the Grantor is incapacitated), to any other Trustee then acting, or, if there is no other Trustee then acting, to those persons who are eligible to receive income from such trust who are not minors and not incapacitated, provided that if the resigning Trustee is acting alone, the resignation shall not be effective until a successor has been appointed. If a successor Trustee is not appointed by the resigning Trustee pursuant to the provisions of Subdivision J of this Article within sixty (60) days of the date of the instrument

of resignation, the resigning Trustee may apply to a court of competent jurisdiction for the appointment of a successor Trustee.

I. INCAPACITY OF INDIVIDUAL TRUSTEE. If an individual Trustee becomes incapacitated (as defined in this Agreement), he or she shall be automatically suspended from office during the period of incapacity, and the trust shall be administered as if such person were not in office. No Trustee shall be under a duty to institute an inquiry into a Trustee's possible incapacity, but the expense of an inquiry reasonably instituted may be paid from trust assets. Each Trustee accepting office under this Agreement does, by so accepting, waive all provisions of law relating to disclosure of confidential medical information insofar as that disclosure would be pertinent to any inquiry under this Subdivision.

J. ADDITIONAL AND SUCCESSOR TRUSTEES. 1. The Trustee of any trust hereunder is authorized to appoint additional and successor Trustees of such trust. Any such additional or successor Trustee may be resident or incorporated anywhere in the world. However, only one corporate Trustee may serve as a Trustee of a particular trust at a given time and a successor to a corporate Trustee removed from office pursuant to the following Subdivision of this Article may not be related or subordinate to any individual authorized to participate in such appointment who has a present or future beneficial interest in a trust hereunder or a legal obligation to support any person with such an interest (for these purposes, a successor shall be considered related or subordinate to any such individual if the successor occupies a relationship to the individual that would be described in Section 672(c)(1) or (2) of the Code if the individual were the grantor of the trust).

2. The appointment of a Trustee pursuant to this Subdivision J shall be made by a written instrument signed by the appointors and delivered to the appointee, shall take

effect as provided therein and shall be revocable until it shall take effect; provided, however, that no such appointment shall be effective until a written instrument of acceptance of trusteeship has been signed and acknowledged by the Trustee so appointed.

3. In no event shall the Grantor be eligible to serve as a Trustee under this Agreement.

4. If at any time and for any reason there is a vacancy in the office of Trustee of any trust hereunder, THE NORTHERN TRUST COMPANY is hereby appointed as Trustee of such trust.

5. If at any time and for any reason there is a vacancy in the office of Trustee of any trust hereunder that is not filled by THE NORTHERN TRUST COMPANY (because The Northern Trust Company has declined to accept the appointment contained in Paragraph 4 of this Article, because The Northern Trust Company, having accepted an appointment to serve as Trustee hereunder, later resigns without appointing a successor, or for any other reason) a successor shall be appointed by a court of competent jurisdiction. Any such successor Trustee may be resident or incorporated anywhere in the world. However, only one corporate Trustee may serve as a Trustee of a particular trust at a given time.

K. POWER TO REMOVE. 1. Geoffrey Berger, of Vero Beach, Florida, provided that he shall be alive and not incapacitated, shall have the right to remove the original Trustee, and any additional or successor Trustee appointed pursuant to the provisions of paragraph 1 of Subdivision J of this Article, from office as Trustee, with or without cause, at any time. If the original Trustee is removed from office as Trustee pursuant to this Subdivision, her appointment and authority as a Special Trustee pursuant to the provisions of Article IX of this Agreement shall be null and void. The removal power granted under this Subdivision shall not

be deemed to create a fiduciary duty in Geoffrey Berger, and Geoffrey Berger shall have no liability for any consequences arising from the exercise or non-exercise of such power. Geoffrey Berger shall have the right to release the removal power granted to him under this Subdivision, revocably or irrevocably, at any time.

2. In addition, the individual Trustee of any trust hereunder may remove any corporate co-Trustee from office, with or without cause, provided, however, that if any individual Trustee authorized to participate in such removal has a beneficial interest in the trust or a legal obligation to support any person with such an interest, the removal shall not be effective until an individual or corporate Independent Trustee is appointed as a successor to the corporate Trustee so removed pursuant to Subdivision J of this Article.

3. The removal of a Trustee pursuant to this Subdivision shall be made by a written instrument signed by the remover or removers and delivered to the Trustee to be removed.

L. INVESTMENT ADVISERS. The Trustee is authorized to employ one or more investment advisers for any trust. The Trustee may delegate discretionary investment and management functions to any such investment adviser and shall have no liability for any investment loss caused by an act, neglect, omission or misconduct of the investment adviser, provided that the Trustee exercised reasonable care, skill and caution in selecting and monitoring the performance of the investment adviser. The investment adviser may be compensated from the trust in such amounts as the Trustee shall determine without reducing the compensation of any Trustee.

M. ADMINISTRATIVE AGENT. The Trustee of any trust with no corporate Trustee may employ an administrative agent for such trust. Services that such an agent may be

employed to perform shall include the collection and custody of assets; the evaluation of assets and claims; the payment of claims and expenses; the management and administration of assets; the preparation of tax returns and the settlement of tax liabilities; record keeping and account preparation; and, in general, the discharge of any and all ministerial functions involved in the administration of a trust. The Trustee may also delegate discretionary powers to the agent for the efficient administration of the trust. The agent may be compensated from the trust in such amounts as the Trustee shall determine without reducing the compensation of any Trustee.

N. TRUSTEES TO SERVE WITHOUT BOND. No bond or other security shall be required in any jurisdiction of any Trustee to secure the faithful performance of its duties as such.

## ARTICLE XII

### Order of Deaths

A. If an interest in a trust would vest in an individual (including the Grantor's spouse) if he or she were alive upon the occurrence of an event (such as that or another individual's attainment of a specified age, the death of another individual, or the expiration of a stated period of time), and such individual dies in circumstances such that it would be difficult or impossible to determine whether he or she was alive upon the occurrence of such event, such individual shall be deemed for the purposes of this Agreement to have died prior to the occurrence of such event.

B. If, upon the occurrence of a transfer within the meaning of Section 2651(e) of the Code of property passing pursuant to this Agreement, the special rule under that section would have applied had any individual or individuals died prior to the transfer, such



individual or individuals shall be deemed to have died prior to the transfer if, having survived the transfer, such individual or individuals die not later than ninety (90) days after the transfer.

### ARTICLE XIII

#### Spendthrift Provisions

No disposition of, or charge or encumbrance on, the income or principal of any trust hereunder or any part thereof by any beneficiary under this Agreement by way of anticipation shall be valid or in any way binding upon the Trustee, and no beneficiary shall have the right to assign, transfer, encumber or otherwise dispose of such income or principal or any part thereof until the same shall be paid or distributed to such beneficiary by the Trustee, and no income or principal or any part thereof shall in any way be liable to any claim of any creditor of any such beneficiary.

### ARTICLE XIV

#### Governing Law

All questions pertaining to the validity, construction and administration of this Agreement and the trusts hereunder shall be determined in accordance with the laws of the State of Florida, except as such governing law may be changed by the Trustee as authorized elsewhere in this Agreement.

### ARTICLE XV

#### Accountings and Virtual Representation

No Trustee shall be required to file an account of its proceedings in any court at any time. A Trustee may render an accounting upon termination of a trust hereunder or at any other time it may deem an accounting necessary or advisable. In any proceeding for the judicial settlement of an account, or in any other proceeding relating to any trust hereunder, if a party to

the proceeding has the same interest as a person under a disability, it shall not be necessary to serve process upon the person under a disability. In any non-judicial settlement of an account, an instrument settling the account executed by all of the persons upon whom service of process would be required in a proceeding to settle said account judicially shall be binding and conclusive on all persons upon whom service of process would not be required in such proceeding as well as upon all of the persons who executed said instrument. A beneficiary's right to settle a Trustee's account shall not include the power or right to enlarge or shift the beneficial interest of any beneficiary of any trust hereunder.

#### ARTICLE XVI

##### Definitions

A. CODE. The term "Code" (and references to particular Chapters or Sections of the Code) shall mean the Internal Revenue Code of 1986 (or particular Chapters or Sections thereof), as amended from time to time and as interpreted by Treasury Department regulations and rulings and Federal court decisions.

B. DEATH TAXES. The term "death taxes" shall mean estate, inheritance and other similar death taxes and duties, and interest and penalties thereon, but shall exclude generation-skipping transfer taxes.

C. GENERATION-SKIPPING TRANSFER TAX TERMS. 1. The term "generation-skipping transfer taxes" shall mean the tax imposed by Chapter 13 of the Code and any similar taxes imposed by any State or subdivision thereof, and interest and penalties thereon.

2. The terms "direct skip," "generation-skipping transfer," "GST exemption," "inclusion ratio," "skip person" and "non-skip person" shall have the meanings assigned to such terms by Chapter 13 of the Code.

D. INCAPACITATED. An individual shall be deemed to be incapacitated if any Trustee or beneficiary comes into possession of any of the following: (i) a court order holding the individual to be legally incapacitated to act in his or her own behalf, or appointing a guardian to act in his or her behalf; (ii) certificates of two licensed physicians certifying that the individual is unable, for any reason, to act rationally and prudently in his or her own financial best interests; or (iii) evidence deemed by the recipient to be both credible and currently applicable that the individual has disappeared, is unaccountably absent, or is being detained under duress in such manner as to be unable effectively and prudently to attend to his or her own financial best interests. The incapacity shall be deemed to continue until the court order, certificates or circumstances have been revoked or become inapplicable.

E. ISSUE AND RELATED TERMS. The term "issue," when used with respect to any person, shall mean that person's descendants of any degree, and the terms "child," "children," "descendant" and "issue," and other words of similar import, shall include persons who have been legally adopted prior to reaching the age of fourteen (14) and persons taking through such legally adopted persons, but shall exclude persons who have been adopted after reaching the age of fourteen (14) and persons taking through such adopted persons.

F. MINOR. The term "minor" shall mean any person under the age of twenty-one (21).

G. PERPETUITIES TERMINATION DATE. The "Perpetuities Termination Date" shall be the last day of the longest period that property can be held in trust under Florida statutory law. It is the Grantor's understanding that, under current Florida statutory law, the Perpetuities Termination Date will be one day prior to the three hundred sixtieth (360<sup>th</sup>) anniversary of the date of this Agreement. Notwithstanding the foregoing, if, as authorized by

other provisions of this Agreement, the governing law is changed to that of a jurisdiction in which the applicable perpetuities period is shorter than under Florida law, then the "Perpetuities Termination Date" shall be the last day of the longest period that property may be held in trust under the law of such jurisdiction (including any applicable period in gross, such as 21 years, 90 years or 110 years); provided, however, that if under the law of such jurisdiction the longest period that property may be held in trust may be determined (or alternatively determined) with reference to the death of the last survivor of a group of individuals in being upon the date of this Agreement, then such individuals shall be the group consisting of such of the Grantor's issue whose dates of birth were prior to the date of this Agreement.

H. PER STIRPES. A disposition at a given time to the issue of an individual "per stirpes" shall require an initial division into the number of equal shares required to provide one share for each then living child of such individual, if any, and one share for each then deceased child of such individual who was survived by one or more then living issue. Each then living child shall be allotted one share and the share of each deceased child shall be divided in the same manner among such deceased child's then living issue.

I. SPOUSE. The term "the Grantor's spouse" shall be deemed to refer, during the Grantor's lifetime, only to a person married to and not separated from the Grantor (legally or otherwise) because of marital disharmony and, after the Grantor's death, only to a person who was married to and not separated from the Grantor (legally or otherwise) because of marital disharmony at the time of the Grantor's death. Any person who, though married to the Grantor at the Grantor's death, is not then the Grantor's spouse as herein defined, shall, for purposes of determining the duration of any trust and, if relevant, the identity of the Grantor's intestate distributees, be deemed to have predeceased the Grantor. Any person who is married to the

Grantor and who ceases to be the Grantor's spouse as herein defined shall be ineligible to serve as a Trustee hereunder and shall, if acting as a Trustee, be automatically removed from office.

#### ARTICLE XVII

##### Binding Effect

This Agreement shall be binding upon the executors, administrators, successors and assigns of the parties hereto and shall be effective upon the signature of the Grantor and the Trustee.

#### ARTICLE XVIII

##### Captions

The captions used at the beginning of Articles and sections of Articles are for convenience only and shall not be deemed to have independent significance.

#### ARTICLE XIX

##### Counterparts

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart.

[The remainder of this page has been intentionally left blank.  
Article XX begins on page 36.]


ARTICLE XX

Agreement Irrevocable

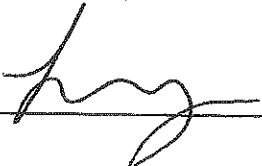
This Agreement and the trusts hereby created shall be irrevocable and not subject to modification by the Grantor.

IN WITNESS WHEREOF, the Grantor and the Trustee have hereunto set their hands and seals, all as of the date first above written.

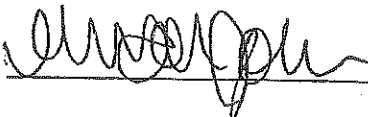
  
\_\_\_\_\_  
ROGER A. NEUHOFF Grantor (L.S.)

  
\_\_\_\_\_  
ELIZABETH RUSSELL NEUHOFF, Trustee (L.S.)

The foregoing instrument was, on the day of the date thereof, signed, sealed, published and declared by ROGER A. NEUHOFF, individually and as Grantor, as and for a trust agreement creating the Neuhoff Family GP Trust, in the presence of us, the undersigned, who, at his request and in his presence and in the presence of each other, have hereunto set our names as witnesses.

  
\_\_\_\_\_  
Residing at 3742 West Lake Esplanade

Dave, FL 33328

  
\_\_\_\_\_  
Residing at 3521 Vista Ct.

Miami, FL 33133

  
\_\_\_\_\_  
Residing at 207 BERT TREE DR

PRIM BEACH GARDENS, FL 33418

STATE OF FLORIDA )

: ss.:

COUNTY OF PALM BEACH )

I, ROGER A. NEUHOFF, declare to the officer taking my acknowledgement of this instrument, and to the subscribing witnesses, that I signed this instrument as and for a trust agreement creating the Neuhoﬀ Family GP Trust.

[Signature]  
ROGER A. NEUHOFF

We, Lindsay Chen, Michelle Holmes Johnson, and COLLEEN CAMERON, have been sworn by the officer signing below, and declare to that officer on our oaths that Roger A. Neuhoﬀ declared the instrument to be a trust agreement creating the Neuhoﬀ Family GP Trust and signed it in our presence and that we each signed the instrument as a witness in the presence of Roger A. Neuhoﬀ and of each other.

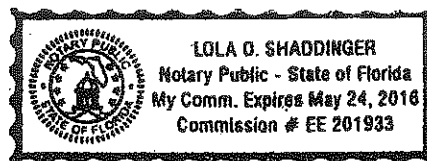
[Signature]  
Witness

[Signature]  
Witness

[Signature]  
Witness

Acknowledged and subscribed before me by Roger A. Neuhoﬀ, who is personally known to me or who has produced \_\_\_\_\_ as identification, and sworn to and subscribed before me by the witnesses, Lindsay Chen, who is personally known to me or who has produced D/L as identification, Michelle Holmes Johnson, who is personally known to me or who has produced D/L as identification and COLLEEN CAMERON, who is personally known to me or who has produced \_\_\_\_\_ as identification, and subscribed by me in the presence of Roger A. Neuhoﬀ and the subscribing witnesses, all on June 4th, 2013.

[Signature]  
Notary Public



STATE OF FLORIDA )

: ss.:

COUNTY OF PALM BEACH )

On the 4th day of June, 2013 before me personally  
came ELIZABETH RUSSELL NEUHOFF, to me known ~~or who produced~~  
\_\_\_\_\_ as identification and who executed the foregoing instrument and  
acknowledged to me that she executed the same.

Lola O. Shaddinger  
Notary Public





**SCHEDULE A**

**One Hundred (100) shares of the common stock  
of Neuhoﬀ Corp., a Delaware corporation.**