

IN THE CIRCUIT COURT OF THE  
ELEVENTH JUDICIAL CIRCUIT IN AND  
FOR MIAMI-DADE COUNTY, FLORIDA

CASE NO: 2021-026520-CA-01 CA44

STEPHEN EZEKIEL JOSEPH *et. al.*,

Plaintiffs,

v.

Daily Bread, LLC,

Defendant.

CBL Division

**RECEIVER'S NOTICE OF FILING OF PROPOSED REMEDIATION TRUST FRAMEWORK**

Scott M. Dimond, as Receiver of Daily Bread, LLC, pursuant to the Court's December 14, 2021 Order Granting Plaintiffs' Emergency Motion for Appointment of Receiver, hereby files this Notice of Filing of Proposed Remediation Trust Framework.

Respectfully submitted,

By: s/ Lorenz Michel Prüss

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**CERTIFICATE OF SERVICE**

**WE HEREBY CERTIFY** that on November 20, 2024, a true and correct copy of the foregoing document titled: NOTICE OF FILING OF PROPOSED REMEDIATION TRUST FRAMEWORK was filed with the Clerk of Court and served via e-mail upon counsel of record.

By: /s Lorenz Michel Prüss  
Lorenz Michel Prüss

**Proposed  
Remediation Trust  
Framework**

## **DAILY BREAD REMEDIATION TRUST**

Scott M. Dimond, Esquire, as Receiver pursuant to the Court Order Granting Plaintiffs' Emergency Motion For Appointment of Receiver granted on December 14, 2021 in the case of Stephen Ezekiel Joseph, et. al. v. Daily Bread, LLC, in Miami-Dade Circuit Case Number 21-026520 CA 44, as Grantor, hereby creates the Daily Bread Remediation Trust (the "Trust") on November \_\_\_, 2024. Scott M. Dimond, individually, is the trustee of this Trust and, in that capacity, he and his successors are collectively referred to in this Trust Agreement as the "Trustee." The Trust has been approved by the Court in the above-entitled action.

### **ARTICLE 1 PURPOSE OF TRUST**

The Trust has been created to hold interests in Pink Chit, LLC and Turnerfield Holdings, LLC as described below and that were obtained as a result of the litigation in *Stephen Ezekiel Joseph, et. al. v. Daily Bread, LLC*, Miami-Dade Circuit Court Case No. 21-026520 CA 44 (the "Litigation"). Those entities own assets that are illiquid and are not publicly traded (the "Underlying Assets"). It is not practical to divide such ownership among the many beneficiaries of the Trust. In order to provide the most value to the beneficiaries of the Trust, the Trustee will hold such assets as part of the Trust as long as is required in order to substantially complete the liquidation process.

### **ARTICLE 2 TRANSFERS TO TRUST**

The Trustee hereby accepts transfer to the Trustee of a 50% interest in Pink Chit, LLC, 20% interest in Turnerfield Holdings, LLC, liquid funds, and any potential causes of action from the Litigation, which together with any assets later added to this Trust are referred to as the "Trust Estate." The Trustee is authorized to sign any documents necessary or useful in order to implement this anticipated transfer. Any person or entity may transfer assets to the Trust Estate if the Trustee agrees to accept them. Unless otherwise specified in writing at the time of the transfer, those assets will be held as provided in this Trust Agreement. The Trustee accepts the responsibility of the Trustee, acknowledges receipt of the current Trust assets, and agrees to hold the Trust Estate as set forth in this Trust Agreement.

### **ARTICLE 3 IRREVOCABLE PROVISION**

The Grantor declares that he has no right to alter, amend, modify, or revoke this Trust Agreement.

**ARTICLE 4  
BENEFICIARIES OF TRUST**

The name of each beneficiary and the percentage beneficial interest of each beneficiary shall be set forth in Exhibit “A” to this Trust and shall be incorporated into this Trust document. The people and entities listed on Exhibit A shall be referred to collectively as the “Beneficiaries” and each individually as “Beneficiary.”

**ARTICLE 5  
ADMINISTRATION AND DISTRIBUTION**

The Trustee shall administer the Trust Estate and Underlying Assets as long as necessary for the efficient liquidation and distribution of such property.

The Trustee shall retain funds and liquid assets of the Trust sufficient to maintain a reserve to cover the Trust’s future anticipated administrative costs, including but not limited to taxes, trustee fees, attorneys’ fees and costs, accounting and other professional fees, and other costs during the administration of the Trust.

The Trustee shall have the discretion to make distributions to the Beneficiaries from the income and principal of the Trust from time to time, for any reason, in accordance with each Beneficiary’s percentage beneficial interest in the Trust so long as all Beneficiaries receive their proportional share of each distribution. However, the Trustee shall not be required to make distributions.

When all of the Underlying Assets have been liquidated, the Trustee shall terminate the Trust and distribute the remaining principal and any accumulated income to the Beneficiaries. In addition, the Trustee may make final distribution and terminate the Trust if he believed the costs of maintaining the Trust outweigh the benefits of unified management of the Trust Estate.

**ARTICLE 6  
PROVISIONS GOVERNING TRUSTEES**

The following provisions apply to all Trustees appointed under this Trust Agreement:

**6.1 Incapacity of Trustee.** If any Trustee becomes disabled (as defined in this Trust Agreement), he or she will immediately cease to act as Trustee.

**(a) Reinstatement.** If a Trustee who ceases to serve because of a disability, or who is suspended as provided above, thereafter recovers from that disability, he or she may elect to become a Trustee again by giving written notice to the then serving Trustee, and the last Trustee who undertook to serve will then cease to be a Trustee until another successor Trustee is required.

**6.2 Resignation.** Any Trustee may resign by giving 30 days' written notice delivered personally, by email, or by mail to any then serving Co-Trustee, if any, and to the next named successor Trustee, or if none, to the persons having power to appoint successor Trustees.

**6.3 Power to Name Other Trustees.** Whenever a successor Trustee will be required the currently serving trustee shall appoint one or more successor Trustees to serve in the Trustee's stead and may appoint at any time one or more Co-Trustees to serve with a Trustee. The appointment will be by a written document delivered to the appointed Trustee with notice to the Beneficiaries within 30 days. If no Trustee is serving and no Trustee has been appointed by the last serving Trustee, then any Beneficiary may petition the Miami-Dade County Probate Court for the appointment of a successor Trustee upon notice to all of the Beneficiaries.

**6.4 Powers of Successor Trustees.** Successor Trustees will have all powers granted to the original Trustee. Unless a Co-Trustee continues to serve, a Trustee ceasing to serve for any reason has the duties and powers necessary to protect the Trust Estate until it is delivered to a successor Trustee.

**6.5 Accountings.** Unless waived, accountings must be given to Qualified Beneficiaries at least annually (quarterly if a Corporate Trustee is serving), as provided in Sections 736.0813 and 736.08135 of the Florida Statutes. The written approval by a beneficiary (individually or by representation) of an accounting will be final and binding upon that beneficiary and all persons represented by him or her as to all matters disclosed in that accounting. In any event, if a beneficiary (or his or her representative) fails to object to an accounting within six months of receiving it, that beneficiary's approval is conclusively presumed. A successor Trustee may require the prior Trustee to render a full and final accounting. The Trustee shall provide all other information required under Section 736.0813 of the Florida Statutes, unless waived as permitted in that section, and the limitations on proceedings against the Trustee as specified in Section 736.1008 of the Florida Statutes will apply, despite any other provision of this section. To the extent permitted by Florida's Trust Code, the Trustee shall only consider current Beneficiaries as Qualified Beneficiaries and shall not be required to treat any contingent or potential future Beneficiary as a Qualified Beneficiary.

**6.6 Acts by Other Fiduciaries.** The Trustee shall take reasonable steps to compel a former Trustee or other person to deliver trust property to the Trustee, but otherwise it is not required to question any acts or failures to act of the fiduciary of any other trust or estate, and will not be liable for any prior fiduciary's acts or failures to act. The Trustee can require a beneficiary who requests an examination of another fiduciary's actions or omissions to advance all costs and fees incurred in the examination, and if the beneficiary does not, the Trustee may elect not to proceed or may proceed and offset those costs and fees directly against any payment that would otherwise be made to that beneficiary.

**6.7 Court Supervision.** The Grantor waives compliance by the Trustee with any law requiring bond, registration, qualification, or accounting to any court.

**6.8 Compensation.** Each Trustee is entitled to be paid reasonable compensation for services rendered in the administration of the Trust. Reasonable compensation for a Corporate Trustee will be its published fee schedule in effect when its services are rendered. While Scott M. Dimond is serving as Trustee he may be paid on an hourly basis similar to what was charged as Receiver, and deemed reasonable, in the Litigation as reasonably adjusted from time to time by the Trustee.

**6.9 Information Provided by and to Trustee.** The Trustee shall supply personal information about the Trust and any of its beneficiaries or financial interests pursuant to a governmental mandate, including but not limited to the Corporate Transparency Act and any associated regulations or guidance (the “Disclosure Requirements”). The Trustee shall request such information from the Trust beneficiaries, advisors, or persons holding a power over the Trust, whether exercisable in a fiduciary or nonfiduciary capacity, (collectively, “Interested Persons”) as is required to satisfy the Disclosure Requirements. All Interested Persons shall provide the requested information promptly. The Trustee in its discretion may delay, defer, or withhold distributions to any beneficiary (other than distributions required to qualify the Trust for a marital or charitable deduction or as a Conduit Trust) until all the requested information has been provided by the beneficiary. The Trustee will not be liable to any person for withholding such distributions, or for disclosure of the information in compliance with the Disclosure Requirements. To the extent a Trustee is subject to penalties or fines for violating the Disclosure Requirements because information has not been provided by one or more Interested Persons in a timely manner, the Trust will indemnify that Trustee for those costs, which will be allocated to or among the shares of those persons failing to provide their information, or in default of such a share, from the Trust Estate generally.

**6.10 Indemnity.** Any Trustee, including a Trustee who ceases to serve for any reason, will be entitled to receive (and the continuing Trustee shall make suitable arrangements to provide) reasonable indemnification and advancement of expenses and security to protect and hold that Trustee harmless from any damage or liability of any nature that may be imposed upon it because of its actions or omissions while serving as Trustee. Indemnification does not extend to a Trustee's grossly negligent actions or omissions that clearly and demonstrably result in damage or liability. A prior Trustee may enforce these provisions against the current Trustee or against any assets held in the Trust, or, if the prior Trustee is an individual, against any beneficiary to the extent of distributions received by that beneficiary. This indemnification and advancement right will extend to the estate, personal representatives, legal successors, and assigns of any Trustee.

**6.11 Multiple Trustees.** If there are two or more Trustees serving at any time, the following will apply:

(a) **Authority.** If only two Trustees are serving, any power or discretion of the Trustees may be exercised only by their joint agreement. If more than two Trustees are serving, and unless unanimous agreement is specifically required by the terms of this Trust Agreement, any power or discretion of the Trustees may be exercised only by a majority. Despite the foregoing, if a Co-Trustee is unavailable to perform duties because of absence, illness, disqualification under other law, or other temporary disability, and prompt action is necessary to achieve the purposes of the Trust or to avoid injury to the Trust property, the remaining Co-Trustee if only one, or a majority of the remaining Co-Trustees if more than one, may act for the Trust.

(b) **Delegation.** The Trustees may delegate to any one or more of themselves the authority to act on behalf of all the Trustees and to exercise any power held by the Trustees. Trustees who consent to the delegation of authority to other Trustees will be liable for the

consequences of the actions of those other Trustees as if the consenting Trustees had joined the other Trustees in performing those actions.

(c) **Dissents.** A dissenting Trustee who did not consent to the delegation of authority to another Trustee and who has not joined in the exercise of a power or discretion cannot be held liable for the consequences of the exercise. A dissenting Trustee who joins only at the direction of the majority will not be liable for the consequences of the exercise if the dissent is expressed in writing delivered to any of the other Trustees before the exercise of that power or discretion.

## **ARTICLE 7 BENEFICIARIES WHO DO NOT SURVIVE**

Upon the death of a Beneficiary before receiving full distribution and termination of this Trust, the remaining beneficial interest of such Beneficiary shall be distributed in the manner and in such proportions, including in trust, as the Beneficiary may appoint by his or her last will and testament, or by a letter or other writing that is notarized and delivered to the Trustee prior to the Beneficiary's death, referring to the power hereby granted. Such an appointment may be made among any persons or entities that the Beneficiary chooses including his or her Estate. The Trustee shall not require the formal probate administration of a deceased Beneficiary's estate in order to distribute pursuant to the power of appointment language contained within this paragraph. If the Trustee, after a reasonable effort, is not able to determine who the Beneficiary meant to appoint to, they may distribute pursuant to the default language below and shall not be required to bring a court action to interpret unclear or ambiguous language.

If any Beneficiary dies during the administration of this Trust without having effectively appointed his or her beneficial interest as described above, his or her share shall be given to their estate. If a probate administration is required and not initiated within a reasonable time, the Trustee may, but is not required, to hire local probate counsel to initiate such a proceeding.

## **ARTICLE 8 PROTECTION OF INTERESTS**

The interest of any Beneficiary under this Trust Agreement, in both income or principal, may not be anticipated, alienated, or in any other manner assigned by the beneficiary and will not be subject to any legal process, bankruptcy proceedings, or the interference or control of the Beneficiary's creditors or others.

## **ARTICLE 9 FIDUCIARY POWERS**

The Grantor grants to the Trustee full power to deal freely with any property in the Trust. The Trustee may exercise those powers independently and without the approval of any court. No person dealing with the Trustee need inquire into the propriety of any of its actions or into the application of any funds or assets. The Trustee, however, shall exercise all powers in a fiduciary capacity in good faith, as a prudent person would using reasonable care, skill, and caution, for the best interest of the beneficiaries of any trust created in this Trust Agreement. Without limiting

the generality of the foregoing, the Trustee is given the following discretionary powers in addition to any other powers conferred by law:

**9.1 Type of Assets.** Except as otherwise provided to the contrary, to hold funds uninvested for such periods as the Trustee deems prudent, and to invest in any assets the Trustee deems advisable even though they are not technically recognized or specifically listed in so-called “legal lists,” without responsibility for depreciation or loss on account of those investments, or because those investments are non-productive, as long as the Trustee acts in good faith.

**9.2 Original Assets.** Except as otherwise provided to the contrary, to collect and retain the original assets it receives for as long as it deems best, and to dispose of those assets when it deems advisable, including any interests in Pink Chit, LLC, Turnerfield Holding, LLC or other affiliated or successor entities, as more specifically set out in Article 11, even though such assets, because of their character or lack of diversification, would otherwise be considered improper investments for the Trustee.

**9.3 Tangible Personal Property.** To receive and hold tangible personal property; to pay or refrain from paying storage and insurance charges for such property.

**9.4 Financial Accounts.** To deposit trust money in one or more accounts in regulated financial service institutions, including but not limited to banks, savings institutions, and brokerage houses, and to draw checks, drafts, or other forms of withdrawal, including electronic transfers, from those accounts.

**9.5 Specific Securities.** To invest in assets, securities, or interests in securities of any nature, whether obtained in domestic or foreign markets, including (without limit) commodities, options, futures, precious metals, and currencies; to invest in mutual or investment funds, including funds for which the Trustee or any affiliate performs services for additional fees, whether as manager, custodian, transfer agent, investment advisor or otherwise, or in securities distributed, underwritten, or issued by the Trustee, its affiliates, or syndicates of which it is a member and the Grantor specifically authorizes the Trustee to invest in the instruments described in Section 736.0802(5) of the Florida Statutes (including assets other than qualified investment instruments) without notice to or consent from any beneficiary; to trade on credit or margin accounts (whether secured or unsecured); and to pledge assets of the Trust Estate for that purpose.

**9.6 Property Transactions.** To buy, sell, pledge, exchange, or lease any real or personal property, publicly or privately, for cash or credit, without court approval and upon the terms and conditions that the Trustee deems advisable; to execute deeds, leases, contracts, bills of sale, notes, mortgages, security instruments, and other written instruments; to grant, acquire, or exercise options; to abandon or dispose of any real or personal property in the Trust which has little or no monetary or useful value; to improve, repair, insure, subdivide and vacate any property; to erect, alter or demolish buildings; to adjust boundaries; and to impose easements, including conservation easements, restrictions, and covenants as the Trustee sees fit. An instrument described in this section will be valid and binding for its full term even if it extends beyond the full duration of the Trust.

**9.7 Borrow Money.** To borrow money from any source, to guarantee indebtedness, and to secure the loan or guaranty by mortgage or other security interest.

**9.8 Maintain Assets.** To expend whatever funds it deems proper for the preservation, maintenance, or improvement of assets. The Trustee in its discretion may elect any options or settlements or exercise any rights under all insurance policies that it holds.

**9.9 Digital Assets and Accounts.** As provided in and in furtherance of the Florida Fiduciary Access to Digital Assets Act (“FFADAA”), to access and control communications intended for the Trustee, and communicate on behalf of the Trust, whether by mail, electronic transmission, telephone, or other means; to access and control all accounts for the Trust involving web-based communications or storage and web-hosted media, including but not limited to emails, messages, blogs, subscriptions, pictures, videos, e-books, audiobooks, memberships in organizations or commercial enterprises, and all forms of social media, whether or not those require a user name and password for access, even to the extent of compelling the provider to reset appropriate information to data of the Trustee's choosing, all in keeping with the Electronic Communications Privacy Act of 1986, the Computer Fraud and Abuse Act of 1986, and FFADAA, as those may be amended; and to hold, control, and have access to and the use of any digital asset (as defined in FFADAA) of the Trust held by any kind of computing or digital storage device or service, including cryptocurrency of any type.

**9.10 Insurance.** To obtain property, casualty, liability or any other insurance for the Trust, including insurance for the Trustee and its agents against damage or liability arising from administration of the Trust.

**9.11 Advisors.** To employ and compensate attorneys, accountants, advisors, financial consultants, managers, agents, and assistants (including any individual or entity who provides investment advisory or management services, or who furnishes professional assistance in making investments for the Trust) without liability for any act of those persons, if they are selected and retained with reasonable care. Fees may be paid from the Trust Estate even if the services were rendered in connection with ancillary proceedings. The Trustee may serve in any of these capacities and be compensated separately for its services in each.

**9.12 Indirect Distributions.** To make distributions, whether of principal or income, to any person under age 21 or to any person the Trustee reasonably believes is disabled according to the terms of this Trust Agreement by; (i) making distributions directly to that person whether or not that person has a guardian; to the parent, guardian, or spouse of that person; to a custodial account established by the Trustee or others for that person under an applicable Uniform Gift to Minors Act or Uniform Transfers to Minors Act; to any adult who resides in the same household with that person or who is otherwise responsible for the care and well-being of that person; (ii) managing the amount as a separate fund or trust on that person's behalf and appointing a separate trustee over that interest; or (iii) applying any distribution for the benefit of that person in any manner the Trustee deems proper. The receipt of the person to whom payment is made will constitute full discharge of the Trustee with respect to that payment. The Trustee may retain and pay local counsel in order to facilitate such an indirect transfer.

**9.13 Non-Pro Rata Distribution.** To make any division or distribution in money or in kind, or both, without allocating the same kind of property to all shares or distributees, and without regard to the income tax basis of the property. Any division will be binding and conclusive on all parties.

**9.14 Nominee.** Except as prohibited by law, to hold any assets in the name of a nominee without disclosing the fiduciary relationship; to hold the property unregistered, without affecting its liability; and to hold securities endorsed in blank, in street certificates, at a depository trust company, or in a book entry system.

**9.15 Custodian.** To employ a custodian or agent (“the Custodian”) located anywhere within the United States, at the discretion of the Trustee but at the expense of the Trust, whether or not such Custodian is an affiliate of the Trustee or any person rendering services to the Trust; to register securities in the name of the Custodian or a nominee thereof without designation of fiduciary capacity; and to appoint the Custodian to perform such other ministerial functions as the Trustee may direct. While such securities are in the custody of the Custodian, the Trustee will be under no obligation to inspect or verify such securities nor will the Trustee be responsible for any loss by the Custodian.

**9.16 Administer Claims.** To contest, compromise, arbitrate, or otherwise adjust claims in favor of or against the Trust, including paying those claims in full; to agree to any rescission or modification of any contract or agreement; and to refrain from instituting any suit or action unless indemnified for reasonable costs and expenses.

**9.17 Corporate Rights.** To vote and exercise any option, right, or privilege to purchase or to convert bonds, notes, stock (including shares or fractional shares of stock of any Corporate Trustee), securities, or other property; to borrow money for the purpose of exercising any such option, right, or privilege; to delegate those rights to an agent; to enter into voting trusts and other agreements or subscriptions; to participate in any type of liquidation or reorganization of any enterprise; and to write and sell covered call options, puts, calls, straddles, or other methods of buying or selling securities, as well as all related transactions.

**9.18 Business Interests.** To hold interests in sole proprietorships, general or limited partnerships, joint ventures, business trusts, land trusts, limited liability companies, and other domestic and foreign forms of organizations; and to exercise all rights in connection with such interests as the Trustee deems appropriate, including any powers applicable to a non-admitted transferee of any such interest.

**9.19 Self-Dealing.** To exercise all its powers even though it may also be acting individually or on behalf of any other person or entity interested in the same matters. The Trustee, however, shall exercise these powers at all times in a fiduciary capacity, primarily in the interest of the beneficiaries of the Trust.

**9.20 Expenses.** To pay all expenses of administration for the Trust Estate, including all taxes, assessments, compensation of the Trustee and its employees and agents, and reimbursements for expenses advanced (with interest as appropriate).

**9.21 Terminate Small Trusts.** After the Grantor's death, to exercise its discretion, without court approval, to refrain from funding or to terminate any trust whenever the value of the principal of that trust would be or is too small to administer economically, and to distribute the remaining principal and all accumulated income of the trust to include the types of distributions described in Section 9.12 to the beneficiaries then entitled to receive income in proportion to their shares of that income (or on a per capita basis if their shares are not fixed) in a manner consistent with the purposes of the Trust. The Trustee shall exercise this power to terminate in its discretion as it deems prudent for the best interest of the qualified beneficiaries at that time. This power cannot be exercised by the Grantor or any beneficiary, either alone or in conjunction with any other Trustee, but must be exercised solely by the other Trustee, or if none, by a special Trustee appointed for that purpose by a court having jurisdiction.

**9.22 Allocations to Income and Principal.** To treat premiums and discounts on bonds and other obligations for the payment of money in accordance with either generally accepted accounting principles or tax accounting principles and, except as otherwise provided to the contrary, to hold nonproductive assets without allocating any principal to income, despite any laws or rules to the contrary. The Trustee in its discretion may exercise the power described in Section 738.104 of the Florida Statutes to adjust between principal and income, as appropriate, including the allocation of some or all of the net capital gain to the beneficiaries as if it were fiduciary accounting income. The Trustee in its discretion may treat any discretionary distributions of principal as being paid first from realized capital gains.

**9.23 Use of Income.** Except as otherwise provided in this Trust Agreement, and in addition to all other available sources, to exercise its discretion in the use of income from the assets of the Trust to satisfy the liabilities described in this Trust Agreement, without accountability to any beneficiary.

**9.24 Sever or Join Trusts.** To sever any trust on a fractional basis into two or more separate trusts, and to segregate by allocation to a separate account or trust a specific amount from, a portion of, or a specific asset included in any trust. The Trustee may consolidate two or more trusts (including trusts created by different transferors) having substantially the same beneficial terms and conditions into a single trust. The Trustee may take into consideration differences in federal tax attributes and other pertinent factors in administering any separate account or trust, in making applicable tax elections, and in making distributions. A trust created by severance or consolidation will be treated as a separate trust for all purposes from the date on which the severance or consolidation is effective (which may be before the exercise of this power), and will be held on the same beneficial terms and conditions as those before the severance or consolidation. Income earned on a consolidated or severed amount, portion, or specific asset after the consolidation or severance is effective will pass with that amount, portion, or specific asset.

**9.25 Consolidated Funds.** Unless inconsistent with other provisions of this Trust Agreement, to hold two or more trusts or other funds in one or more consolidated funds, in which the separate trusts or funds have undivided interests, except that an accounting must be rendered to each trust showing its undivided interests in those funds.

**9.26 Valuations.** In making distributions or allocations under the terms of this Trust Agreement to be valued as of a particular date, to use asset valuations obtained for a date reasonably close to that particular date (such as a quarterly closing date before or after that date) if, in the Trustee's judgment, obtaining appraisals or other determinations of value on that date would result in unnecessary expense, and if in the Trustee's judgment, the fair market value as determined is substantially the same as on that actual date. This paragraph will not apply if valuation on a specific date is required to preserve a qualification for a tax benefit, including any deduction, credit, or most favorable allocation of an exemption.

**9.27 Incorporation.** To incorporate any business or venture, and to continue any unincorporated business that the Trustee determines to be not advisable to incorporate. To create a corporation or limited liability company in order to facilitate distribution of assets.

**9.28 Delegation.** To delegate periodically among themselves the authority to perform any act of administration of any trust.

**9.29 Loans.** To make loans to anyone under commercially reasonable terms with or without security.

**9.30 Election of Benefits.** To select a mode of payment under any employee benefit or retirement plan, annuity, or life insurance payable to the trustee, exercise rights under such plan, annuity, or insurance, including exercise of the right to indemnification for expenses and against liabilities, and take appropriate action to collect the proceeds.

**9.31 Investment Manager.** To employ any investment management service, financial institution, or similar organization to advise the Trustee and to handle all investments of the Trust and to render all accountings of funds held on its behalf under custodial, agency, or other agreements. If the Trustee is an individual, these costs may be paid as an expense of administration in addition to fees and commissions.

**9.32 Depreciation.** To deduct from all receipts attributable to depreciable property a reasonable allowance for depreciation, computed in accordance with generally accepted accounting principles consistently applied.

**9.33 Disclaim Assets or Powers.** To disclaim any assets otherwise passing or any fiduciary powers pertaining to any trust created hereunder, by execution of an instrument of disclaimer meeting the requirements of applicable law generally imposed upon individuals executing disclaimers. No notice to or consent of any beneficiary, other interested person, or any court is required for any such disclaimer, and the Trustee is to be held harmless for any decision to make or not make such a disclaimer.

**9.34 Related Parties.** To enter into any transaction on behalf of the Trust despite the fact that another party to that transaction may be: (i) a business or trust controlled by the Trustee, or of which the Trustee, or any director, officer, or employee of the Corporate Trustee, is also a director, officer, or employee; (ii) an affiliate or business associate of any beneficiary or the Trustee; or (iii) a beneficiary or Trustee under this Trust Agreement acting individually, or any relative of such a party.

**9.35 Additional Powers for Income-Producing Real Estate.** In addition to the other powers set forth above or otherwise conferred by law, the Trustee has the following powers with respect to any income-producing real property which is or may become a part of the Trust Estate:

- To retain and operate the property for as long as it deems advisable;
- To control, direct, and manage the property, determining the manner and extent of its active participation in these operations, and to delegate all or any part of its supervisory power to other persons that it selects;
- To hire and discharge employees, fix their compensation, and define their duties;
- To invest funds in other land holdings and to use those funds for all improvements, operations, or other similar purposes;
- Except as otherwise provided with respect to mandatory income distributions, to retain any amount of the net earnings for working capital and other purposes that it deems advisable in conformity with sound and efficient management; and
- To purchase and sell machinery, equipment, and supplies of all kinds as needed for the operation and maintenance of the land holdings.

**9.36 Winding Up.** On termination of a trust, to exercise the powers appropriate to wind up the administration of that trust and distribute the remaining assets to the persons entitled to them, and to retain a reasonable reserve for the payment of debts, expenses, and taxes.

## **ARTICLE 10 ENVIRONMENTAL PROVISIONS**

The following rules govern administration of the Trust with respect to assets that could cause the Trustee to incur liability for environmental contamination or hazardous wastes.

**10.1 Vesting of Title.** Title to the following types of assets will not vest in any Trustee (including a successor Trustee when it begins to serve) until the Trustee executes a written instrument accepting title to those assets:

- Real property or any interest of any nature in real property (including mortgages secured by real property), and
- Any interest in a partnership, limited liability company, or closely held corporation which owns real property or an interest in real property and in which the Trustee would have the ability to vote or otherwise participate in the management and control of the entity's operations.

If the Trustee refuses to accept title to an asset that has never been part of this Trust, title to that asset will revert to the transferor or pass to such other persons (other than the Trustee) as may be provided by applicable law. If a successor Trustee refuses to accept title to such an asset accepted by the prior Trustee, the prior Trustee (or his or her Personal Representative) will continue to hold title to and administer that asset until it is distributed, sold, or otherwise disposed of, or until other relief is granted by a court having jurisdiction over the Trust. Until it accepts title to such an asset, the Trustee will have no fiduciary duty with respect to that asset.

**10.2 Audits.** The Trustee may require environmental audits acceptable to it to be made at any time at the expense of the Trust.

**10.3 Liability.** The Trustee will not be liable to any beneficiary for any claims against or losses incurred by the Trust because of compliance with laws regulating environmental contamination or hazardous wastes, including reporting or abating contamination, cleaning up property, incurring expenses in connection with administrative or judicial proceedings, and establishing reserves for such payments, even if amounts expended exceed the value of the property. The Trustee may require indemnities or other arrangements satisfactory to it that will protect and hold it harmless from liability that might be incurred for environmental contamination or hazardous substances.

**10.4 Other Laws.** These provisions are in addition to other remedial powers and rights given to fiduciaries under applicable law.

## **ARTICLE 11 SPECIAL BUSINESS PROVISIONS**

The following provisions apply to any closely-held stock or other business interests held in this Trust.

**11.1 Subchapter S Stock.** Despite any other provisions of this Trust Agreement, if a trust created in this instrument is to become the owner of, or already owns, stock in a corporation or other business entity that has an election in effect (or one that proposes to make an election) under Section 1362 of the Internal Revenue Code (an “S Corporation”), and that trust would not otherwise be permitted to be an S Corporation shareholder, the Trustee in its discretion may cause the trust to become an “Electing Small Business Trust,” as that term is defined in Section 1361 of the Internal Revenue Code, by making such elections as are required.

**11.2 Management and Sale of Business Interests.** The Grantor anticipates that a large percentage of the Trust Estate will consist of an interest in various closely held corporations, partnerships, limited liability companies, or other business structures (all collectively referred to as the “Business Entities,” whether one or more). The following will apply:

(a) **Operation and Sale.** The Trustee shall use its discretion in participating in the operation of the Business Entities and in selling the interest in the Business Entities or Underlying Assets. The Trustee is specifically authorized to sell an interest in the Business Entities to any partner, officer, or employee of the business.

**(b) Partnerships.** In addition to the powers described above, the Trustee is directed to determine whether the effecting of any measures with respect to any partnership interests (including entities that elect to be taxed as partnerships) would be of benefit to the beneficiaries of the Trust or of the Grantor's estate. If it is determined that one or more measures should be effected, the Trustee shall take such actions as are required to effect these measures. The measures that may be effected include, but are not limited to:

- the continuation of the Trust as a partner in any of the partnerships;
- the distribution of selected property by the partnerships to the Trust or its beneficiaries;
- the acquisition of any additional ownership interest in the partnerships;
- the liquidation of any interest in the partnerships;
- the filing by the partnerships of a timely election under either Sections 754 or 732(d) of the Internal Revenue Code to adjust the basis of partnership property.

**(c) Supplemental Powers.** In addition to the powers previously given and the powers enumerated in Article 9, the Grantor gives the Trustee the following additional powers with regard to any transactions relating to the Business Entities:

**(1) Employment of Personnel.** To hire and discharge officers and employees for the Business Entities, fix their compensation, and define their duties, including the right to employ any beneficiary (or individual Trustee) in any capacity.

**(2) Investment in Business.** To invest other trust funds in the Business Entities; to pledge other assets of the Trust as security for loans made to the Business Entities; and to loan funds from the Trust to the Business Entities. To pay capital calls or similar obligations out of the Trust Estate and to retain partial distributions without making distributions to the Beneficiaries.

**(3) Sale or Purchase of Offerings.** To participate as seller or purchaser in public or private offerings for the sale of any securities or ownership interests in the Business Entities; to enter into any related agreements containing representations, warranties, and indemnity provisions; and to incur liabilities in connection with these transactions.

**(4) Change of Business Form or Scope.** To convert any corporation into a partnership, sole proprietorship, or limited liability company, or to incorporate all or part of one or more of such businesses, and to diminish, enlarge, or change the scope or nature of any business.

**(5) Business as Separate Entity; Accountings.** To treat the Business Entities as an entity separate from the Trust. In its accountings, the Trustee may report the

earnings and condition of the Business Entities in accordance with standard business accounting practices.

**(6) Retention of Earnings.** To retain in the business such net earnings for working capital and other purposes as the Trustee deems advisable.

**(7) Additional Fees.** To receive additional compensation for its extra efforts and expertise relating to the Business Entities. Such compensation may be paid as a director's or manager's fee or as a guaranteed payment, all of which will be remitted to the Trustee, or may be charged directly as a management consultation fee by the Trustee.

**(d) Standards of Risk and Trustee's Liability.** The Grantor is aware that certain risks are inherent in the operation of any business and expects that the Trustee will be required to make decisions using a "reasonable business risk" standard in keeping with the "prudent investor" rule. Therefore, the Grantor directs that the Trustee will not be held liable for any loss resulting from the retention and operation of any business unless such loss results directly from its bad faith or willful misconduct. In determining liability for losses, it should be considered that the Trustee is engaging in a speculative enterprise at the Grantor's express request.

**11.3 Retention of Membership Interests.** The Grantor authorizes the Trustee to retain the assets that it receives, including shares of stock or other interests in Pink Chit, LLC and Turnerfield Holdings, LLC, or its successors in interest, or any other company or entity carrying on or directly or indirectly controlling the whole or any part of its present business (collectively referred to as "Companies", for as long as the Trustee deems best, and to dispose of those assets when it deems advisable. The Grantor intentionally excuses the Trustee from the duty to diversify investments by the sale or other disposition of interests in the Companies that ordinarily would apply under the prudent investor rule, and the Grantor directs that the Trustee not be held liable for any loss or risk (even so-called "uncompensated risk") incurred as a result of this failure to diversify. The long-term goal is to sell or liquidate the Companies, but the Trustee shall have discretion in implementing the long-term plan.

## ARTICLE 12

Despite any contrary provisions of this Trust Agreement, the share of each Beneficiary will vest (in the beneficiary or his or her estate) immediately prior to the expiration of the longest fixed period allowed by the Florida Rule Against Perpetuities after the creation of this Trust.

**ARTICLE 13**  
**LIMITED POWER TO AMEND TRUST**

The Trustee(s), by written instrument, may amend this Trust in order to: (A) achieve tax advantages; (B) react to changes in the Internal Revenue Code, Treasury Regulations, Revenue Rulings or court cases which adversely affect the tax benefits otherwise available with respect to the Trust; (C) react to changes in the Internal Revenue Code, Treasury Regulations, Revenue Rulings or court cases which present advantages to the Trust or its Beneficiaries of the Trust; (D) to comply with the request or demand of any bank or financial institution for the addition or clarification of any administrative provision; or (E) to make other reasonable changes to the Trust in reaction to changes in circumstances or unanticipated events

Such an amendment of any term of the Trust shall be made by the Trustee in writing, a copy of which shall be delivered to all current Beneficiaries of this Trust. Notice to any minor beneficiary shall be made to the Beneficiaries' natural guardian or court appointed guardians (but only if such guardian has actually been appointed by the court). No court approval shall be required for the changes enumerated above. Such an amendment shall go into effect if no written objection is received from any Beneficiary within 15 days after the delivery of the proposed amendment. If any timely written objection is received, then the amendment shall only go into effect when the Trustee has obtained written consent from Beneficiaries representing a majority in interest of the beneficial interest of the Trust.

The above enumerated powers may not be used to change the Beneficiaries' beneficial interest in the Trust or the form and manner of distribution.

**ARTICLE 14**  
**APPLICABLE LAW; TRUST SITUS**

All questions regarding the law to be applied or the appropriate situs of any trust will be governed by the terms of this article as follows:

**14.1 Validity; Construction.** All matters involving the validity, interpretation, construction, and meaning (or effect) of the Trust created under this instrument are to be governed by Florida law.

**14.2 Principal Place of Administration.** All matters involving the administration of the Trust created under this instrument are to be governed by Florida law and the place of administration is Florida. A Trustee may change the principal place of administration of any trust as provided below.

**14.3 Determining Situs.** The Trustee will have a continuing duty to administer the Trust at a place appropriate to its purposes and its administration. In exercising this duty, the Trustee may wish to (but is not required to) consider the factors specified in Section 736.0108 of the Florida Statutes and the impact of a change to a different situs on the following: state and local taxes; compensation of fiduciaries; investment authority; duties, responsibilities, and liabilities of the Trustee; and any other factor appropriate to the new jurisdiction.

**14.4 Transferring Situs.** The Trustee, acting from time to time and without court approval, may transfer the situs of the Trust to any jurisdiction either within or outside the United States, subject to the notice requirements contained in Section 736.0108(6) of the Florida Statutes.

**14.5 Substitute Trustee.** If the Trustee is unable or unwilling to serve in the new trust situs, the Trustee may: designate a substitute Trustee to act with respect to that property in the new situs; delegate to the substitute Trustee any or all of the powers given to the Trustee; elect to act as advisor to the substitute Trustee and receive reasonable compensation for that service; and remove any acting substitute Trustee and appoint another, or reappoint itself, if appropriate, at will.

## **ARTICLE 15 MISCELLANEOUS PROVISIONS**

**15.1 Definitions.** As used in this Trust Agreement, the following terms have the meanings set forth below:

**(a) Fiduciaries.**

(1) **Corporate Trustee** means a trustee that is a bank, trust company, or other entity authorized to serve as a trustee under the laws of the United States or any state thereof.

**(b) Internal Revenue Code Terms.**

(1) **Internal Revenue Code** means the federal Internal Revenue Code of 1986, as amended from time to time, or successor provisions of future federal internal revenue laws.

(2) **Related Person** as to a particular individual is someone who is deemed to be “related or subordinate” to that individual under Section 672(c) of the Internal Revenue Code (as though that individual was a grantor).

**(c) Other Terms.**

(1) An individual who is the genetic child of parents who were not married to each other at his or her birth will be deemed not to be a **descendant** of his or her father unless the father: (i) is married to that individual's mother at any time during the period starting at that individual's conception and ending at his or her birth; (ii) marries that individual's mother after that individual's birth; (iii) adopts the individual at any time; or (iv) acknowledges his paternity of the individual in a signed instrument filed with any court or governmental agency or delivered to any fiduciary during that father's lifetime. In all events, a person must have been born or be in gestation at his or her parent's death to be considered a descendant of that parent.

(2) Distributions that are to be made to a person's **issue, per stirpes**, will be divided into equal shares, so that there will be one share for each living child (if any) of that person and one share for each deceased child who has then living descendants. The share of each deceased child will be further divided among his or her descendants on a per stirpes basis, by

reapplying the preceding rule to that deceased child and his or her descendants as many times as necessary.

(3) **Disabled or under a disability** means: (i) being under the legal age of majority; (ii) having been adjudicated to be incapacitated; (iii) having been incarcerated for more than thirty consecutive days; (iv) being unaccountably absent for more than thirty days or being detained under duress; or (v) being unable to manage properly personal or financial affairs because of a mental or physical impairment (whether temporary or permanent in nature). A written certificate executed by an individual's attending physician confirming that person's impairment will be sufficient evidence of disability under item (v) above, and all persons may rely conclusively on such a certificate.

(4) The words **will** and **shall** are used interchangeably in this Trust Agreement and mean, unless the context clearly indicates otherwise, that the Trustee must take the action indicated; as used in this Trust Agreement, the word **may** mean that the Trustee has the discretionary authority to take the action but is not automatically required to do so.

**15.2 Powers of Appointment.** The following provisions relate to all powers of appointment under this Trust Agreement.

(a) A **general power of appointment** granted to a person is one that can be exercised in favor of any one or more of the following: that person or his or her estate, his or her creditors, or the creditors of his or her estate.

(b) A **testamentary power of appointment** (either general or special) is exercisable upon the powerholder's death by his or her Last Will or by a revocable trust agreement established by that person, but only by specific reference to the instrument creating the power. A testamentary power of appointment may not be exercised in favor of the person possessing the power. Unless otherwise indicated, any power under this Trust Agreement may be exercised so as to create an interest held in trust.

(c) Unless otherwise limited, a power of appointment extends to all assets in a trust at the exercise of the power, even if added after the creation of the trust.

**15.3 Notices.** Any person entitled or required to give notice under this Trust Agreement shall exercise that power by a written instrument clearly setting forth the effective date of the action for which notice is being given. The instrument may be executed in counterparts.

#### **15.4 Certifications.**

(b) **Facts.** A certificate signed and acknowledged by the Trustee stating any fact affecting the Trust Estate or the Trust Agreement will be conclusive evidence of such fact in favor of any transfer agent and any other person dealing in good faith with the Trustee. The Trustee may rely on a certificate signed and acknowledged by any beneficiary stating any fact concerning the Trust beneficiaries, including dates of birth, relationships, or marital status, unless

an individual serving as Trustee has actual knowledge that the stated fact is false. Knowledge of all other facts will be determined as provided in Section 736.0104 of the Florida Statutes.

**(c) Copy.** Any person may rely on a copy of this instrument (in whole or in part) certified to be a true copy by the Grantor; by any person specifically named as a Trustee (or successor Trustee); by any Corporate Trustee whether or not specifically named; or, if there are none of the above, by any then serving Trustee.

**15.5 References.** If a reference is made to any gender in this Trust Agreement, it will be deemed to encompass all relevant genders in the application of that provision, including persons or entities characterized as masculine, feminine, or any form of nonbinary identification, as appropriate. Reference to any number includes both singular and plural where the context permits or requires.

**15.6 Headings.** Use of descriptive titles for articles and paragraphs is for the purpose of convenience only and is not intended to restrict the application of those provisions.

**15.7 Further Instruments.** The Grantor agrees to execute such further instruments as may be necessary to vest the Trustee with full legal title to the property transferred to this Trust.

**15.8 Acknowledgments.** Acknowledgments of this Trust Agreement and matters affecting the administration of the Trust may be given for purposes of recording such instruments, but the absence of an acknowledgment does not affect the validity of those instruments.

**15.9 Binding Effect.** This Trust Agreement extends to and is binding upon the Trustee and successor Trustees.

Executed as of the effective date written above.

GRANTOR

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Scott M. Dimond, as Receiver

This instrument was signed, sealed, published, and declared by the Grantor as his Trust Agreement in our joint presence, and at his request we have signed our names as attesting witnesses in his presence and in the presence of each other on the date written above.

Name

Address

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Signed in the presence of:

TRUSTEE

\_\_\_\_\_

\_\_\_\_\_  
Scott M. Dimond

\_\_\_\_\_  
Two witnesses as to  
Scott M. Dimond

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

I, Scott M. Dimond, declare to the officer taking my acknowledgment of this instrument, and to the subscribing witnesses, that I signed this instrument as my Trust Agreement.

\_\_\_\_\_  
Scott M. Dimond

We, \_\_\_\_\_ and \_\_\_\_\_, have been sworn by the officer signing below, and declare to that officer on our oaths that the Grantor declared the instrument to be his Trust Agreement and signed it in our presence, and that we each signed the instrument as a witness in the presence of the Grantor and of each other.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

Acknowledged and subscribed before me  in my physical presence or  by online notarization by the Grantor, Scott M. Dimond, who  is personally known to me or  has produced \_\_\_\_\_ as identification, and sworn to and subscribed before me by each of the following witnesses: \_\_\_\_\_, who  is personally known to me or  has produced \_\_\_\_\_ as identification,  in my physical presence or  by online notarization; and \_\_\_\_\_, who  is personally known to me or  has produced \_\_\_\_\_ as identification,  in my physical presence or  by online notarization. Subscribed by me in the physical or online presence of the Grantor and the subscribing witnesses, as indicated above, all on November \_\_\_\_, 2024.

\_\_\_\_\_  
Notary Public, State of Florida  
(Stamp Name, Commission # and Expiration below)