



Eileen T. O'Malley  
T: (561) 366-5365 F: (561) 655-1109  
eileen.omalley@nelsonmullins.com

NELSON MULLINS RILEY & SCARBOROUGH LLP  
ATTORNEYS AND COUNSELORS AT LAW

360 S Rosemary Ave, Suite 1410  
West Palm Beach, FL 33401  
T: 561.832.3300 F: 561.655.1109  
nelsonmullins.com

September 21, 2021

**Via FedEx**

Patricia Sahm  
160 Laurel Lane  
Banner Elk, NC 28604-7392

RE: Estate and Trust of Walter E. Sahm, Jr.

Dear Ms. Sahm:

As you are aware, our office has been retained to assist and advise Joanna Sahm in the administration of the Estate of Walter E. Sahm, Jr., and the Walter E. Sahm, Jr., and Patricia A. Sahm Revocable Family Living Trust, dated August 31, 1999, as amended, (the "Trust"). Joanna Sahm is the duly appointed Personal Representative under the First Codicil to Last Will and Testament dated July 1, 2020 and Joanna Sahm became Successor Trustee of the trust upon the death of Walter E. Sahm, Jr., on January 5, 2021.

Enclosed please find copies of the following relating to the trust administration:

1. Acceptance by Successor Trustee
2. Walter E. Sahm Jr., & Patricia A. Sahm Revocable Family Living Trust dated August 31, 1999
3. First Amendment to the Walter E. Sahm Jr., & Patricia A. Sahm Revocable Family Living Trust dated August 31, 1999, executed February 15, 2002
4. Second Amendment to the Walter E. Sahm Jr., & Patricia A. Sahm Revocable Family Living Trust dated August 31, 1999, executed March 11, 2004
5. Third Amendment to the Walter E. Sahm Jr., & Patricia A. Sahm Revocable Family Living Trust dated August 31, 1999, executed February 28, 2008
6. Fourth Amendment to the Walter E. Sahm Jr., & Patricia A. Sahm Revocable Family Living Trust dated August 31, 1999, executed July 1, 2020
7. Notice Regarding Limitation on Action Contesting Validity of Trust
8. Trust Information Form for Beneficiary

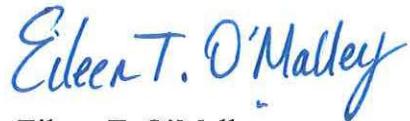
Patricia Sahm  
September 21, 2021  
Page 2

Enclosed please find copies of the following relating to the estate administration:

1. Last Will and Testament of Walter E. Sahm, Jr., dated August 31, 1999
2. First Codicil to Last Will and Testament of Walter E. Sahm, Jr., executed on July 1, 2020
3. Letters of Administration
4. Notice of Administration
5. Notice to Creditors
6. Probate Inventory

Please feel free to contact me should you have any questions with respect to the material enclosed.

Very truly yours,



Eileen T. O'Malley

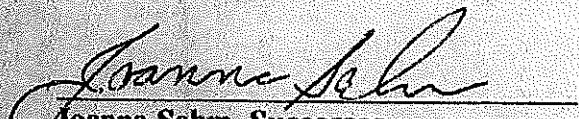
EO:ld  
Enclosure

cc: Joanna Sahm, PR and Trustee  
w/o enclosures

**IN RE: WALTER E. SAHM, JR. & PATRICIA A. SAHM  
REVOCABLE FAMILY LIVING TRUST DATED AUGUST 31, 1999,  
AS AMENDED**

**ACCEPTANCE BY SUCCESSOR TRUSTEE**

**IN WITNESSETH WHEREOF**, Joanna Sahm, as appointed Successor Trustee, in accordance with the Walter E. Sahm, Jr. & Patricia A. Sahm Revocable Family Living Trust Dated August 31, 1999, as amended, hereby accepts and agrees to serve as the Successor Trustee of the Trust, effective as of January 5, 2021, the day in which Walter E. Sahm, Jr., died.



Joanna Sahm, Successor  
Trustee

IN RE: WALTER E. SAHM, JR. & PATRICIA A. SAHM  
REVOCABLE FAMILY LIVING TRUST DATED AUGUST 31, 1999,  
AS AMENDED

NOTICE REGARDING LIMITATION  
ON ACTION CONTESTING VALIDITY OF TRUST

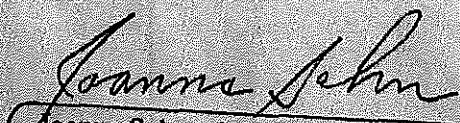
Walter E. Sahm, Jr., a resident of Sumter County, Florida, who died on January 5, 2021, and was Settlor of a trust entitled the Walter E. Sahm, Jr. & Patricia A. Sahm Revocable Family Living Trust Dated August 31, 1999, as amended, a copy of which are attached to this notice ("Trust").

Any Person on whom a copy of this notice, as well as the attachments thereto, is served must object to the validity of the Trust, by filing a petition or other pleading requesting relief in accordance with the Florida Probate Rules, WITHIN 6 MONTHS AFTER THE DATE OF SERVICE OF A COPY OF THE NOTICE AND ATTACHMENTS ON THE OBJECTING PERSON, OR THOSE OBJECTIONS ARE FOREVER BARRED.

This notice is meant to comply with Section 736.0604 of the Florida Statutes.

The names and addresses of the trustees are set forth below.

Signed February 4, 2021.

  
\_\_\_\_\_  
Joanna Sahm, Successor Trustee

Counsel for Successor Trustee  
John J. Raymond, Jr., Esq.  
Nelson Mullins Broad and Cassel  
251 Royal Palm Way, Ste. 215  
Palm Beach, FL 33480

IN RE: WALTER E. SAHM, JR. & PATRICIA A. SAHM  
REVOCABLE FAMILY LIVING TRUST DATED AUGUST 31, 1999,  
AS AMENDED

TRUST INFORMATION FORM FOR BENEFICIARY

Walter E. Sahm, Jr., a resident of Sumter County, Florida, who died on January 5, 2021, and was Settlor of a trust entitled the Walter E. Sahm, Jr. & Patricia A. Sahm Revocable Family Living Trust Dated August 31, 1999, as amended, a copy of which are attached to this notice ("Trust").

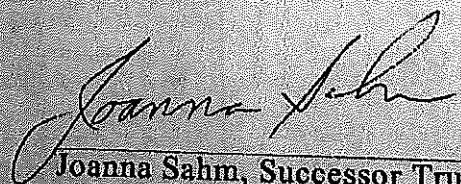
The name and address of the trustee is as follows: Joanna Sahm, 1502 Wresh Way, The Villages, FL 32162.

Chapter 736 of the Florida Statutes contains the Florida Trust code (the "FTC"). Under Section 736.0813(1)(d) of the Florida Statutes, a Trustee of an irrevocable trust shall keep the qualified beneficiaries of the Trust reasonably informed of the Trust and its administration.

- 1) The Trustee's duty to inform and account includes, but is not limited to, the following:
  - a) Within 60 days after acceptance of the trust, the Trustee shall give notice to the qualified beneficiaries of the acceptance of Trust and full name and address of the Trustee.
  - b) Within 60 days after the date of the Trustee acquires knowledge of the creation of an irrevocable trust, or the date the Trustee acquires knowledge that a formerly revocable trust has become irrevocable, whether by death of the settlor or otherwise, the Trustee shall give notice to the qualified beneficiaries of the Trust's existence, the identity of the settler or settlers, the right to request a copy of the trust instrument, and the right to accountings under this section.
  - c) Upon reasonable request, the Trustee shall provide a qualified beneficiary with a complete copy of the trust instrument.
  - d) A Trustee of an irrevocable trust shall provide a trust accounting, as set forth in Section 736.08135, to each qualified beneficiary annually and on termination of the trust or on change of the Trustee.
  - e) Upon reasonable request, the Trustee shall provide a qualified beneficiary with relevant information about the assets and liabilities of the Trust and the particulars relating to administration. Paragraphs (a) and (b) do not apply to an irrevocable trust created before the effective date of the FTC, or to a revocable trust that becomes irrevocable before the effective date. Paragraph

(a) does not apply to a trustee who accepts a trusteeship before the effective date of the FTC.

- 2) A qualified beneficiary may waive the trustee's duty to account under paragraph (1)(d) above. A qualified beneficiary may withdraw a waiver previously given. Waivers and withdrawals of prior waivers under this subsection must be in writing. Withdrawals of prior waivers are effective with respect to accountings for future periods.
- 3) The representation provisions of Part III of the FTC apply with respect to all rights of a qualified beneficiary under this section.
- 4) As provided in Section 736.0603(1) of the Florida Statutes, the Trustee's duties under this section extend only to a settlor while a trust is irrevocable.
- 5) This section applies to trust accountings rendered for accounting periods beginning on or after July 1, 2007 (i.e., the "effective date").



Joanna Sahim, Successor Trustee

Counsel for the Successor Trustee:  
John J. Raymond, Jr., Esq.  
Nelson Mullins Broad and Cassel  
251 Royal Palm Way, Ste. 215  
Palm Beach, FL 33480

FOURTH AMENDMENT TO THE  
**WALTER E. SAHM, JR. AND PATRICIA A. SAHM JOINT TRUST**

This is a Fourth Amendment to the **WALTER E. SAHM, JR. AND PATRICIA A. SAHM TRUST** dated August 31, 1999 (the "Trust"), as amended by a First Amendment on February 15, 2002, a Second Amendment dated March 11, 2004, and as further amended by a Third Amendment February 28, 2008, by **WALTER E. SAHM, JR.** and **PATRICIA A. SAHM**, as Grantors and Trustees (referred to in this amendment, including any successor Trustee or Co-Trustee, as the "Trustees"). This amendment is dated and will be effective as of July 1, 2020.

In accordance with the right of amendment we reserved in **ARTICLE VI, A.** of the Trust, we hereby amend the Trust as follows:

1. We hereby delete ARTICLE XVIII of the Trust and replace it with the following:

**ARTICLE XVIII**  
**DEATH**

If either Trustor has a serious illness or operation, the Trustors request that the Trustees call their attorney, **JOHN J. RAYMOND, JR.**, to obtain instruction in case either of the Undersigned should die. If death makes this prior conversation impossible, then the Trustees should call said attorney as soon after death as is possible.

2. We hereby delete ARTICLE XXIV of the Trust and replace it with the following:

**ARTICLE XXIV**  
**TRUSTEES**

The following people will act as Trustees in the following order of succession:

1. **WALTER E. SAHM, JR.** shall act as sole Trustee.
2. In the event **WALTER E. SAHM, JR.** fails or ceases to serve as Trustee, our daughter, **JOANNA SAHM**, shall act as successor Trustee.
3. If **JOANNA SAHM** fails or ceases to serve as successor Trustee, our nephew, **CHARLES J. REVARD**, shall act as successor Trustee.

3. In all other respects we ratify and confirm all of the provisions of the Trust, as previously amended, to the extent not inconsistent with this amendment.

Executed as of the effective date written above.

GRANTORS and TRUSTEES

Walter E. Sahm, Jr.  
WALTER E. SAHM, JR., Grantor and Trustee

Patricia A. Sahm  
PATRICIA A. SAHM, Grantor

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

Name

W.E.S.  
Witness Signature

Address

2780 NE 48 Court

Lightfoot Port FL 33064

J.A.S.  
Witness Signature

1900 S. OCEAN BLVD

POMPANO BEACH, FL 33062

STATE OF FLORIDA  
COUNTY OF MARION

We, **WALTER E. SAHM, JR.** and **PATRICIA A. SAHM**, declare to the officer taking our acknowledgment of this instrument, and to the subscribing witnesses, that we signed this instrument as our Trust Amendment.

Walter E. Sahm, Jr.  
WALTER E. SAHM, JR.

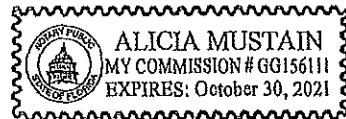
Patricia A. Sahm  
PATRICIA A. SAHM

We, Douglas J. Collier and Glen S. Ferguson, have been sworn by the officer signing below, and declare to that officer on our oaths that the Grantors declared the instrument to be their Trust Amendment and signed it in our presence, and that we each signed the instrument as a witness in the presence of the Grantors and of each other.

Douglas J. Collier  
Witness Signature  
Glen S. Ferguson  
Witness Signature

Acknowledged and subscribed before me by means of physical presence by the Grantors, **WALTER E. SAHM, JR.** and **PATRICIA A. SAHM**, who are personally known to me or who have produced Drivers license as identification, and sworn to and subscribed before me by means of physical presence by the witnesses, Douglas J. Collier, who is personally known to me or who has produced \_\_\_\_\_ as identification, and by Glen S. Ferguson, who is personally known to me or who has produced \_\_\_\_\_ as identification, and subscribed by me in the presence of the Grantors and the subscribing witnesses, all on July 1, 2020.

Alicia Mustain  
Notary Public, State of Florida  
(Stamp Name, Commission # and Expiration below)



THIRD AMENDMENT TO THE WALTER E. SAHM, JR. AND PATRICIA A.  
SAHM JOINT TRUST

This is the Third Amendment to the Walter E. Sahm, Jr. and Patricia A. Sahm Joint Revocable Trust dated August 31, 1999 (the "Trust") and previously amended on February 15, 2002 and March 11, 2004, between WALTER E. SAHM, JR. and PATRICIA A. SAHM, as Grantors, and WALTER E. SAHM, JR. and PATRICIA A. SAHM, as Trustees (collectively referred to in this amendment, including any successor Trustees or Co-Trustees, as the "Trustees"). This amendment is dated and will be effective as of February 28, 2008.

In accordance with the right of amendment we reserved in ARTICLE VI, A. of the Trust, we hereby amend the Trust as follows:

1. Subparagraph 2 under Section A. of ARTICLE XXII is hereby deleted and replaced with the following:
2. Fifty percent (50%) to be held in trust for the benefit of Trustors' daughter PATRICIA SAHM, and administered as set forth below:
  - a. Discretionary Distributions.
    - (i) The Trustee, in the sole discretion of the Trustee, is specifically empowered to make expenditures on behalf of Patricia Sahm for her special needs and best interests, including, by way of illustration: expenses for uninsured medical or dental treatments, private rehabilitative or educational training, for her entertainment and recreation, including travel and accommodations for holidays with family members, for annual vacations (including costs for a companion for Patricia Sahm, if necessary), for periodic outings, for her funeral and burial arrangements and to assist with reaching her maximum potential and quality of life. To the extent that Patricia Sahm is eligible for any public benefits to provide for her basic support and maintenance, during the term of this Trust, distributions from the Trust shall be used solely to supplement those benefits which are available to her, and the Trustee shall administer this Trust in such manner as will not endanger her eligibility for public governmental assistance programs. If,

however, an emergency or any other situation (including but not limited to a material change in circumstances) which the Trustee believes threatens the life, safety or security of Patricia Sahm, the Trustee has full and unrestricted discretion to administer this Trust as to alleviate the condition even though such actions may be contrary to the provisions above set forth in this Paragraph.

- (ii) Any undistributed income shall be added to the principal of the Trust as from time to time determined by the Trustee.
- b. Denial of Requests by Administrative Agencies. If the Trustee is requested by any department or agency to petition a court of competent jurisdiction or any other administrative agency for the release of principal or income from the Trust Estate for the support of Patricia Sahm, the Trustee is authorized to deny such request and to defend at the expense of the Trust Estate any contest or other attack of any nature on the provisions of this Trust.
- c. Alternate Dispositive Provisions if No Public Benefits. In the event that Patricia Sahm is not eligible and no longer qualifies for means-tested public benefits or recovers from her disability and no longer requires any government assisted benefits, the Trustee may, in her absolute discretion, distribute the remaining principal of this Trust and any accumulated income to Patricia Sahm, outright, free and discharged of trust, at any time after the means-tested public benefits have terminated. Until such time as all principal and income from the Trust is paid to Patricia Sahm, the Trustee shall pay to or for Patricia Sahm all of the net income and such portions of the principal, even to the extent of exhausting principal, as the Trustee from time to time believes desirable (a) for the health, maintenance, support in reasonable comfort and education of Patricia Sahm, (b) to permit Patricia Sahm to enter into or engage in a business or profession in which the Trustee believes Patricia Sahm has reasonable prospects for success, and (c) to permit Patricia Sahm to make a reasonable

down payment on a personal residence, in each case considering all circumstances and factors deemed pertinent by the Trustee. Any undistributed net income shall be accumulated and added to the principal of the trust, as from time to time determined by the Trustee.

d. Distribution Without Appointment. Upon the death of Patricia Sahm, the Trustee shall divide the trust assets not effectively appointed into shares for Patricia Sahm's descendants, per stirpes. If Patricia Sahm dies and leaves no descendants who survive until termination of Patricia Sahm's separate trust, the Trustee shall distribute all remaining assets of Patricia Sahm's separate trust not effectively appointed to Joanna E. Sahm (or her descendants if she is deceased) for administration as provided in Subparagraph 1, under Section A. of ARTICLE XXII.

2. Section B. of ARTICLE XXII is hereby deleted and replaced with the following:

B. Beneficiaries Under Age Twenty-One (21). Despite the preceding provisions of this instrument, the Trustee shall withhold any property otherwise distributable under this Article to a beneficiary who has not reached the age of twenty-one (21) years in a separate trust named for the beneficiary, to be distributed to the beneficiary when he or she reaches the age of twenty-one (21) years, or before then if the Trustee so elects. The Trustee shall apply as much of the net income and principal of the trust so retained as the Trustee believes desirable for the health, maintenance, support in reasonable comfort and education of the beneficiary for whom the trust is named, considering all circumstances and factors deemed pertinent by the Trustee. Any undistributed net income shall be accumulated and added to principal, as from time to time determined by

the Trustee. If the beneficiary for whom the trust is named dies before complete distribution of the trust, the remaining net income and principal of the trust shall be distributed to the beneficiary's estate.

3. In all other respects we ratify and confirm all of the provisions of the Trust to the extent not inconsistent with this amendment.

Executed as of the date first written above.

GRANTORS AND TRUSTEES

Walter E. Sahm, Jr.  
Walter E. Sahm, Jr.

Patricia A. Sahm  
Patricia A. Sahm

This instrument was signed, sealed, published, and declared by the Grantors as their Trust Amendment in our joint presence, and at their request we have signed our names as attesting witnesses in their presence and in the presence of each other on the date shown above.

<u>Name</u>	<u>Address</u>
<u>Walter E. Sahm, Jr.</u>	1200 North Federal Highway, Suite 420 Boca Raton, Florida 33432
<u>Patricia A. Sahm</u>	1200 North Federal Highway, Suite 420 Boca Raton, Florida 33432

STATE OF FLORIDA  
COUNTY OF PALM BEACH

We, Walter E. Sahm, Jr. and Patricia A. Sahm, declare to the officer taking our acknowledgment of this instrument, and to the subscribing witnesses, that we signed this instrument as our Trust Amendment.

Walter E. Sahm, Jr.  
Walter E. Sahm, Jr.  
Patricia A. Sahm  
Patricia A. Sahm

We, Holly J. Parva and Albert W. Allen Jr., have been sworn by the officer signing below, and declare to that officer on our oaths that the Grantors declared the instrument to be their Trust Amendment and signed it in our presence, and that we each signed the instrument as a witness in the presence of the Grantors and of each other.

Holly Parva  
Witness

Albert W. Allen Jr.  
Witness

Acknowledged and subscribed before me by the Grantors, Walter E. Sahm, Jr. and Patricia A. Sahm, who are personally known to me or who have produced as identification, and sworn to and subscribed before me by the witnesses, Holly J. Parva, who is personally known to me or who has produced as identification, and by Albert W. Allen, Jr., who is personally known to me or who has produced as identification, and subscribed by me in the presence of the Grantor and the subscribing witnesses, all on February 28, 2008.

John J. Raymond Jr.  
Notary Public, State of Florida  
(Stamp Name, Commission # and Expiration below)

JOHN J. RAYMOND JR.  
NOTARY PUBLIC- STATE OF FLORIDA  
COMMISSION # DD374058  
EXPIRES 1/4/2009  
BONDED THRU 1-888-NOTARY!

SECOND AMENDMENT OF  
THE WALTER E. SAHM, JR. & PATRICIA A. SAHM  
REVOCABLE FAMILY LIVING TRUST  
CREATED AUGUST 31, 1999

THIS AMENDMENT, is being made MAR 11 2004, by WALTER E. SAHM, JR. and PATRICIA A. SAHM of Boca Raton, Palm Beach County, Florida, hereinafter called the "Trustors", and themselves as Trustees. The Trustors have previously created that certain Trust Agreement originally dated August 31, 1999.

1. The provisions under Article XXIV Trustees are deleted in full and in lieu thereof the following is substituted:

ARTICLE XXIV  
TRUSTEES

In the event that there are two Trustees, ANY ONE TRUSTEE may execute any and all instruments and certificates necessary to carry out the provisions of the Trust. The following people will act as Trustees in the following order of succession:

1. WALTER E. SAHM, JR. and/or PATRICIA A. SAHM during their joint lives as Co-Trustees.
- 2<sup>nd</sup>. The survivor WALTER E. SAHM, JR. or PATRICIA A. SAHM as Trustee.
3. JOANNA SAHM and SMITH BARNEY TRUST DEPARTMENT as Co-Trustees with JOANNA SAHM having the right to substitute SMITH BARNEY or any subsequent corporate Trustee for another subsequent corporate Trustee at any time.

W.E.S.  
W.E.S.

Page 1 of 5

P.A.S.  
P.A.S.

IN WITNESS WHEREOF, the Undersigned have executed this Trust Amendment on

May 1, 2001, as Trustors and Trustees:

Walter E. Sahm

WALTER E. SAHM, JR., Trustor

Walter E. Sahm

WALTER E. SAHM, JR., Trustee

Patricia A. Sahm

PATRICIA A. SAHM, Trustor

Patricia A. Sahm

PATRICIA A. SAHM, Trustee

Signed, Sealed and Delivered

in the Presence of:

Maureen West

Witness

of

138 West Palmetto Park Road

Boca Raton, Florida 33432

MAUREEN WEST

Printed Name

Jodi M. Nuvo

Witness

of

138 West Palmetto Park Road

Boca Raton, Florida 33432

JODI M. NURO

Printed Name

W.E.S.

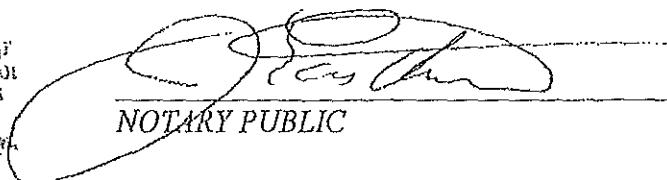
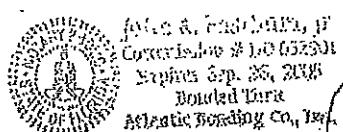
Page 2 of 5

P.A.S.

STATE OF FLORIDA

COUNTY OF PALM BEACH

On MAR 11 2006, personally appeared before me **WALTER E. SAHM, JR.** and **PATRICIA A. SAHM**, the signers of the within instrument, who produced drivers licenses as identification and who did take an oath and who duly acknowledged to me that they executed the same.



*Walter E. Sahm, Jr.*

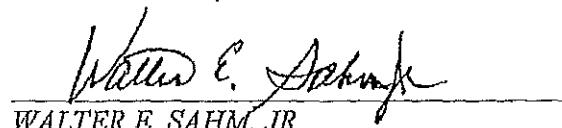
NOTARY PUBLIC

**SELF PROOF OF SECOND AMENDMENT OF REVOCABLE FAMILY LIVING TRUST**

STATE OF FLORIDA

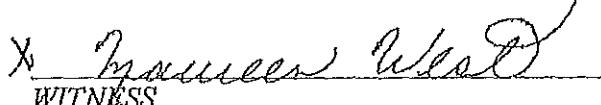
COUNTY OF PALM BEACH

We, **WALTER E. SAHM, JR.**, **MAUREEN WEST** and **JODI M. NURO**, the Trustor and the witnesses respectively, whose names are signed to the attached and foregoing instrument, having been sworn, declared to the undersigned officer that the Trustor, in the presence of the witnesses, signed the instrument as his Second Amendment of The Walter E. Sahm, Jr. & Patricia A. Sahm Revocable Family Living Trust, that he signed and that each of the witnesses, in the presence of the Trustor and in the presence of each other, signed the Second Amendment of The Walter E. Sahm, Jr. & Patricia A. Sahm Revocable Family Living Trust as a witness.



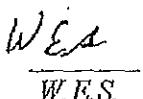
*Walter E. Sahm, Jr.*

WALTER E. SAHM, JR.



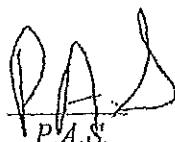
*Maureen West*

WITNESS



*W.E.S.*

Page 3 of 5



*P.A.S.*

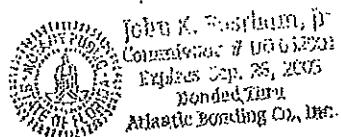
WITNESS

Jodi M. Nuro

SUBSCRIBED AND SWORN TO before me by WALTER E. SAHM, JR. who is personally known to me or who has produced a driver's license as identification and who did take an oath, and by MAUREEN WEST and JODI M. NURO, the Trustor and witnesses respectively on

MAR 11 2004

J. Eastham  
Notary Public



STATE OF FLORIDA

COUNTY OF PALM BEACH

We, PATRICIA A. SAHM, MAUREEN WEST and JODI M. NURO, the Trustor and the witnesses respectively, whose names are signed to the attached and foregoing instrument, having been sworn, declared to the undersigned officer that the Trustor, in the presence of the witnesses, signed the instrument as her Second Amendment of The Walter E. Sahm, Jr. & Patricia A. Sahm Revocable Family Living Trust, that she signed and that each of the witnesses, in the presence of the Trustor and in the presence of each other, signed the Second Amendment of The Walter E. Sahm, Jr. & Patricia A. Sahm Revocable Family Living Trust as a witness.

X Patricia A. Sahm  
PATRICIA A. SAHM

W.E.S.  
W.E.S.

Page 4 of 5

P.A.S.  
P.A.S.

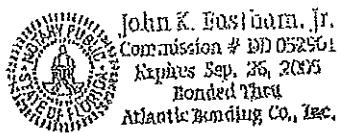
Maureen West  
WITNESS

Jodi M. Nuro  
WITNESS

SUBSCRIBED AND SWORN TO before me by PATRICIA A. SAHIM, who is personally known to me or who has produced a driver's license as identification and who did take an oath, and by MAUREEN WEST and JODI M. NURO, the Trustor and witnesses respectively on

MAR 11 2004

Notary Public



W.E.S.  
W.E.S.

Page 5 of 5

P.A.S.  
P.A.S.

**FIRST AMENDMENT OF  
THE WALTER E. SAHM, JR. & PATRICIA A. SAHM  
REVOCABLE FAMILY LIVING TRUST  
CREATED AUGUST 31, 1999**

THIS AMENDMENT, is being made Effective, by WALTER E. SAHM, JR. and PATRICIA A. SAHM of Boca Raton, Palm Beach County, Florida, hereinafter called the "Trustors", and themselves as Trustees. The Trustors have previously created that certain Trust Agreement originally dated August 31, 1999.

*Pursuant to the powers reserved in Article VI of said Trust Agreement we hereby amend portions of our trust to read as follows:*

*Following the death of the first of the Trustors, the Trustee under Article XXIV, including any Successor Trustee if applicable, shall continue to administer the share of the deceased Trustor, including any property received by this Trust under the terms of the deceased Trustor's Will (or from any other source to the extent it is included in the deceased Trustor's gross estate for Federal Estate Tax purposes) as an Interim Trust, and shall distribute said share as provided below.*

*The Trustee may take such action as is necessary to collect the proceeds of any life insurance policy, or provide for the collection, distribution, or payment of retirement plan, IRA, or other benefits payable to the Trust; or the Trustee may distribute the right to receive such benefits. If probate administration has not or will not be commenced, the Trustee shall have the power to collect any and all state or federal income, gift, estate, or property tax refunds, Medicare or health insurance proceeds, refunds under any contract (including but not limited to insurance, utilities, or*

*W.E.S.*

W.E.S.

*Page 1 of 8*

*J. E. S.*  
\_\_\_\_\_  
P.A.S.

COVER PAGE

X

Last Statement Date 02/07/2020  
Office ID: 10439

WALTER SAHM  
8230 SE 177TH WINTERTHUR LOOP  
THE VILLAGES, FL 32162-4880

Statement Closing Date 02/21/2020  
Producer ID: 796831

XXX-XX-7482

**Messages and Notices**

---

*subscriptions), death benefits, U.S. mail, traveler's checks, travel interruption insurance, credit card refunds, life insurance or annuity contracts the contingent owner of which is the Trustor's estate, or any other item which might otherwise be payable to the deceased Trustor's estate. The Trustee shall have the power to issue an indemnity to any person who deals with the Trustee in reliance upon this paragraph.*

*The Trustee may, in the Trustee's sole and absolute discretion, pay to the estate of the deceased Trustor from the Interim Trust, such amounts as may be needed to pay all or any part of the deceased Trustor's valid debts, funeral expenses, and administration expenses of the Trustor's estate. Alternatively, the Trustee may, but shall not be obligated to, pay any such expenses directly. The provisions of this paragraph shall not be construed to accelerate any obligation prior to its normal maturity.*

*The Trustee shall pay from the Interim Trust to the estate of the deceased Trustor or the appropriate tax authorities all estate and inheritance taxes that may become payable by reason of the Trustor's death in respect to all of the property comprising the Trustor's gross estate for death tax purposes, whether or not such property passes under this agreement, under the Trustor's Will or otherwise. However, the Trustee shall have the right of contribution as provided in Sections 2206 through 2207B, inclusive, IRC, and the similar provisions of the laws of any state. It is intended that none of such death taxes be borne by the surviving Trustor's Trust upon the death of the first Trustor unless the remaining assets of the Interim Trust not allocated to the surviving Trustor's Trust are insufficient for that purpose.*

*In addition to the distributions provided for herein, and if the Trustor's Will distributes the residuary estate of the Trustor to this Trust, the Trustee may pay to the Probate Estate of the*

*W.E.S.*

*W.E.S.*

*Page 2 of 8*

*F. A. S.*  
*P.A.S.*

*deceased Trustor as much of the income and principal of the Interim Trust as the Trustee deems necessary for any purpose. The powers granted by this paragraph and hereinabove are personal to the Trustee and cannot be exercised by the personal representative of the Trustor's estate, or any claimant against or beneficiary of the Trustor's estate.*

#### *Allocation to the Marital Trust*

*The Marital Trust shall hold trust property of the surviving spouse.*

*All of the deceased spouse's trust property (i.e., the "Interim Trust") remaining after payment of debts, expenses, fees and costs as provided for in the Trust Agreement, shall be allocated to the Marital Trust and shall be held and administered pursuant to the provisions pertaining to the administration of the Marital Trust as set forth in the Trust Agreement.*

#### *Disclaimer to the Family Trust*

*Within the time and in the manner provided by law, the surviving spouse, his or her fiduciary or agent serving under a power of attorney, may disclaim any portion of any interest in or power over property passing from the deceased spouse's trust property to or for the surviving spouse's benefit under this agreement.*

*If the surviving spouse disclaims any portion of the deceased spouse's trust property that would otherwise be allocated to the Marital Trust, the disclaimed property shall be allocated to the Family Trust. The Family Trust shall be held and administered as provided elsewhere in our trust.*

*If the surviving spouse also disclaims the interest the surviving spouse has in any portion of the Family Trust, the disclaimed interest shall be disposed of under the provisions of this agreement*

*W.E.S.*

*W.E.S.*

*Page 3 of 8*

*P.A.S.*

*as though the surviving spouse had predeceased the deceased spouse.*

*To the extent that any property is added to the Family Trust as the result of a qualified disclaimer of any interest in any property otherwise passing to the Marital Trust, such property may be held in a subaccount of the Family Trust created during the lifetime of the surviving spouse, and shall be separately administered in accordance with all of the provisions of the Trust agreement pertaining to the Family Trust.*

*The sole purpose of the subaccount is to keep such disclaimed property, together with all income from such property which is accumulated in the trust, separate during the lifetime of the surviving spouse from the other property of the Family Trust over which the surviving spouse has a power of appointment, to avoid the possible disqualification of an otherwise qualified disclaimer under Section 2518 of the Internal Revenue Code.*

*Except as hereby amended, we hereby ratify and confirm the Trust in its entirety; however, any provisions which conflict with the amendment herein shall be superseded by such amendment unless such provision specifically states that it shall control. All deeds, conveyances, transfers, designations and other documents to any prior trust agreement or amendment or restatement shall be governed by this amendment, to the extent appropriate and applicable, although such deed, conveyance or other document makes no specific reference to this amendment.*

*W.E.S.*  
W.E.S.

*Page 4 of 8*

*P.A.S.*  
P.A.S.

IN WITNESS WHEREOF, the Undersigned have executed this Trust Amendment on

FEB 15, 2002 as Trustors and Trustees:

Walter E. Sahm  
WALTER E. SAHM, JR., Trustor

Patricia A. Sahm  
PATRICIA A. SAHM, Trustor

Walter E. Sahm  
WALTER E. SAHM, JR., Trustee

Patricia A. Sahm  
PATRICIA A. SAHM, Trustee

Signed, Sealed and Delivered

in the Presence of:

Maureen West  
Witness

of 2825 Northwest 45th Street  
Boca Raton, Florida 33434

MAUREEN WEST  
Printed Name

Jodi M. Nuro  
Witness

of 138 West Palmetto Park Road  
Boca Raton, Florida 33432

JODI M. NURO  
Printed Name

W.E.S.  
W.E.S.

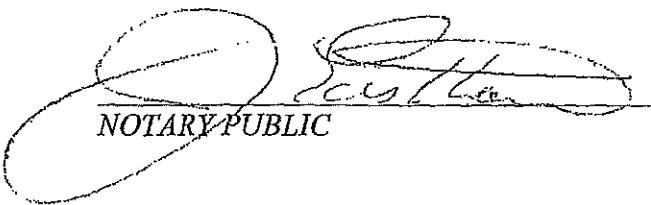
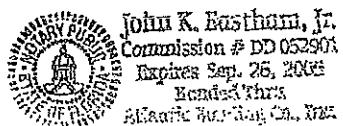
Page 5 of 8

P.A.S.  
P.A.S.

STATE OF FLORIDA

COUNTY OF PALM BEACH

On February 10, 2002, personally appeared before me **WALTER E. SAHM, JR.** and **PATRICIA A. SAHM**, the signers of the within instrument, who produced drivers licenses as identification and who did take an oath and who duly acknowledged to me that they executed the same.



**SELF PROOF OF FIRST AMENDMENT OF REVOCABLE FAMILY LIVING TRUST**

STATE OF FLORIDA

COUNTY OF PALM BEACH

We, **WALTER E. SAHM, JR.**, **MAUREEN WEST** and **JODI M. NURO**, the Trustor and the witnesses respectively, whose names are signed to the attached and foregoing instrument, having been sworn, declared to the undersigned officer that the Trustor, in the presence of the witnesses, signed the instrument as his First Amendment of The Walter E. Sahm, Jr. & Patricia A. Sahm Revocable Family Living Trust, that he signed and that each of the witnesses, in the presence of the Trustor and in the presence of each other, signed the First Amendment of The Walter E. Sahm, Jr. & Patricia A. Sahm Revocable Family Living Trust as a witness.

WALTER E. SAHM, JR.  
WALTER E. SAHM, JR.

Maureen West  
WITNESS

W.E.S.  
W.E.S.

Page 6 of 8

P.A.S.  
P.A.S.

COVER PAGE

X

Last Statement Date 02/07/2020  
Office ID: 10499

Statement Closing Date 02/21/2020  
Producer ID: 796831

WALTER SAHM  
8238 SE 177TH WINTERTHUR LOOP  
THE VILLAGES, FL 32162-4880

XXX-XX-7482

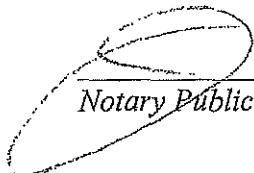
**Messages and Notices**

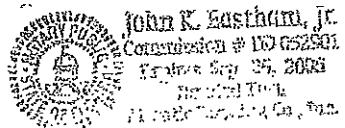
---

Witness

SUBSCRIBED AND SWORN TO before me by WALTER E. SAHM, JR. who is personally known to me or who has produced a driver's license as identification and who did take an oath, and by MAUREEN WEST and JODI M. NURO, the Trustor and witnesses respectively on

FE

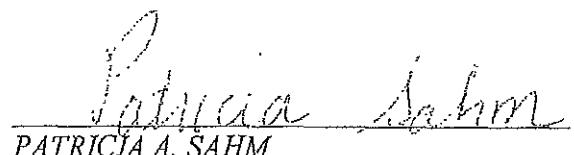
 Notary Public

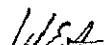


STATE OF FLORIDA

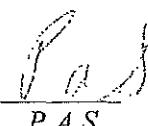
COUNTY OF PALM BEACH

We, PATRICIA A. SAHM, MAUREEN WEST and JODI M. NURO, the Trustor and the witnesses respectively, whose names are signed to the attached and foregoing instrument, having been sworn, declared to the undersigned officer that the Trustor, in the presence of the witnesses, signed the instrument as her First Amendment of The Walter E. Sahm, Jr. & Patricia A. Sahm Revocable Family Living Trust, that she signed and that each of the witnesses, in the presence of the Trustor and in the presence of each other, signed the First Amendment of The Walter E. Sahm, Jr. & Patricia A. Sahm Revocable Family Living Trust as a witness.

  
PATRICIA A. SAHM

  
W.E.S.

Page 7 of 8

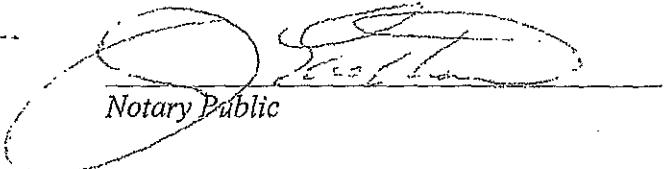
  
P.A.S.

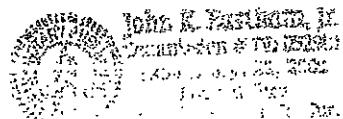
Maureen West  
WITNESS

Jodi M. Nuro  
WITNESS

SUBSCRIBED AND SWORN TO before me by PATRICIA A. SAHM, who is personally known to me or who has produced a driver's license as identification and who did take an oath, and by MAUREEN WEST and JODI M. NURO, the Trustor and witnesses respectively on

FE 11 2000

  
Notary Public



WES  
W.E.S.

Page 8 of 8

P.A.S.  
P.A.S.

THE WALTER E. SAHM, JR. &  
PATRICIA A. SAHM  
REVOCABLE FAMILY LIVING TRUST

ARTICLE I  
TRANSFER IN TRUST

*For good and valuable consideration, the Trustors, WALTER E. SAHM, JR., and his wife, PATRICIA A. SAHM, both of Boca Raton, Florida, hereby transfer and deliver to the Trustees and their successors the property listed in Schedule "A", annexed hereto and incorporated herein by reference, to have and to hold the same, and any cash, securities or other property which the Trustees may, pursuant to any of the provisions hereof, at any time hereafter hold or acquire, all of such property being hereinafter referred to collectively as the "Trust Estate", for the uses and purposes and upon the terms and conditions herein set forth.*

ARTICLE II  
THE TRUST ESTATE

A. *It is understood that the Undersigned or any other person may grant and the Trustees may receive, as part of this Trust, additional real and personal property by assignment, transfer, deed or other conveyance, or by any other means, testamentary or inter vivos, for inclusion in the Trust herein created.*

B. *THE WALTER E. SAHM, JR. & PATRICIA A. SAHM REVOCABLE FAMILY LIVING TRUST shall be divided into two separate Trusts, THE WALTER E. SAHM, JR. REVOCABLE LIVING TRUST and THE PATRICIA A. SAHM REVOCABLE LIVING TRUST. Any additional property received by the Trustee shall become a part of the Trust into which it*

W.E.S.

W.E.S.

Page 1 of 29

P.A.S.

P.A.S.

is transferred and shall become subject to the terms of this Agreement. If such property is not specifically appointed to any particular Trust, it shall be allocated equally between THE WALTER E. SAHM, JR. REVOCABLE LIVING TRUST and THE PATRICIA A. SAHM REVOCABLE LIVING TRUST, if both of the Undersigned are living, and otherwise to the Non-Marital Trust. Property held in the name of "THE WALTER E. SAHM, JR. & PATRICIA A. SAHM REVOCABLE FAMILY LIVING TRUST" shall be allocated equally between the Trustors. Property held as the "WALTER E. SAHM, JR., REVOCABLE LIVING TRUST" is the exclusive property of WALTER E. SAHM, JR. and PATRICIA A. SAHM hereby expressly waives all interests, including community property interests and tenancies by the entireties interests, therein. Property held as the "PATRICIA A. SAHM REVOCABLE LIVING TRUST" is the exclusive property of PATRICIA A. SAHM and WALTER E. SAHM, JR. hereby expressly waives all interests, including community property interests and tenancies by the entireties interests, therein.

C. Unmatured life insurance policies transferred to the Trust at the death of either of the Undersigned shall be allocated to the Family Trust and shall be under control of the Trustees of that Trust, except if the insured is a Trustee of that Trust; then the control shall rest solely in the Co-Trustee named or with the successor Trustees named after the insured.

D. It is specifically the intention of the Undersigned that all real and personal properties now owned by the Undersigned are to be a part of this Trust; provided further, that all future real and personal properties acquired by the Undersigned are to be a part of, or to automatically become a part of, this Trust at the time acquired by the Undersigned.

E. Notwithstanding anything hereinabove in this ARTICLE II to the contrary, if the Trustors' personal residence, which is presently located at 2753 N.W. 34th Street, Boca Raton,

W.E.S.

W.E.S.

Page 2 of 29

P.A.S.

P.A.S.

Florida 33434 (but which may be located elsewhere at some future time), is transferred to and made a part of the Trust Estate, the then Trustee is authorized and directed to pay to or apply for the benefit of the Trustors, so much of the net income and principal (if net income is insufficient) of the Trust Estate as may be necessary to pay such mortgage loan payments, if any, as they become due, and to pay such real estate taxes, insurance, repairs, maintenance, special assessments, and other expenses of operating and maintaining the Trustors' personal residence as a personal residence and home for the Trustors during the remainder of both Trustors' lifetime, or until (a) in the sole and absolute discretion of the then Trustee, the Trustors or Trustor, as the case may be, are unable to use it, and they are not likely to attain the ability to use such personal residence as a home; (b) the Trustors or Trustor, as the case may be, indicate by a written instrument, executed by the Trustors or Trustor, as the case may be, and delivered to the then Trustee, that they no longer desire to use such personal residence as a home; or (c) the then Trustee deems it beyond the resources of the Trust Estate, considering such other means of defraying its expenses which may exist. Notwithstanding anything hereinabove in this section "E" of ARTICLE II to the contrary, (i) during the lifetime of the Trustors, the Trustors have the right of possession and occupancy as to such personal residence and shall possess and occupy such personal residence rent free; (ii) it is the intention of the Trustors to retain the requisite beneficial interest and right of possession and occupancy in and to such real property in order to comply fully with the provisions of §196.041, of the Florida Statutes, such that the beneficial interest and the right of possession and occupancy constitute, in any and all respects, "equitable title to real estate," as those terms are used in §6. of ARTICLE VII of the Constitution of the State of Florida; and (iii) the interest in the real property which is the Trustors' personal

W.E.S.

W.E.S.

Page 3 of 29

P.A.S.

P.A.S.

residence in which the Trustors reside under and pursuant to the provisions of this section "E" of this Trust Agreement, in fact, shall be deemed to be an interest in real property, and not personal property, and the same shall be deemed to be the homestead of the Trustors.

### ARTICLE III SIGNATURES

The Undersigned, **WALTER E. SAHM, JR.** has signed his name and is known by his whole name or by a portion thereof only or by a certain combination of names and the initials thereof. The Undersigned, **PATRICIA A. SAHM**, has signed her name and is known by her whole name or by a portion thereof only or by certain combinations of names and initials thereof, and also by the name of **MRS. WALTER E. SAHM, JR.** and a portion only of said name or the initials thereof. Regardless of what combinations of the name and signature of the Undersigned appear on past, present or future written documents, the name and signature of the Undersigned, as written below, are intended by the Undersigned and shall be effective to transfer and convey the property listed in said written documents into this Trust.

### ARTICLE IV GOVERNING LAW

This Agreement shall be construed and regulated by the laws of the State of Florida.

### ARTICLE V NO BOND REQUIRED

No Trustee named herein need give bond in any jurisdiction. If a fiduciary's bond may

W.E.S.  
W.E.S.

Page 4 of 29

P.A.S.  
P.A.S.

not be dispensed with, the Undersigned request that the bond be accepted without surety and in the lowest possible amount. In the absence of breach of trust, no Trustee shall ever be required to qualify before, be appointed by, or account to any court, or obtain the order or approval of any court in the exercise of any power or discretion herein given.

**ARTICLE VI**  
**REVOCATION AND AMENDMENT**

A. As long as both of the Undersigned are alive, each of them reserves the right, without the consent or approval of the other, to amend, modify or revoke their separate Trusts under this Agreement, in whole or in part, including this Trust, concerning the property that each has contributed to the Trust, in whole or in part, including the principal and the present or past undisbursed income from such principal. Such revocation shall be by an instrument in writing signed by the Undersigned and shall be effective upon signing without notice to any successor Trustee. After the first of the Undersigned has died, the survivor may amend or revoke only the Marital Trust, excepting, however, the QTIP Marital Trust if such is used herein, while the Family Trust (Non-Marital Trust) shall continue as an Irrevocable Trust and will be administered and distributed as set forth herein. On the death of the survivor of the Undersigned, the remainder of the Trust Estate and the Trusts created hereinafter shall become irrevocable.

B. While any of these Trusts remain revocable, the Undersigned may, in their discretion, make such use of the funds or properties of these Trusts as they may deem prudent, and such use shall be deemed to have been made with the consent and approval of the Trustees as though a formal writing were submitted in accordance with the provisions above.

*W.E.S.*

W.E.S.

*P.A.S.*

P.A.S.

Page 5 of 29

C. The interest of the beneficiaries is a present interest which shall continue until this Trust is revoked or terminated other than by death. As long as this Trust subsists, the Trust properties and all rights and privileges thereunder shall be controlled and exercised by the Trustees named herein.

**ARTICLE VII**  
**SEPARATE PROPERTY TO REMAIN SEPARATE PROPERTY**

Subject to Article II, paragraph "B", all property now or hereafter conveyed or transferred to the Trustees, to be held by the Trustees pursuant to this Trust Agreement, that was separate property at the time of such conveyance or transfer, shall remain the separate property of the Undersigned transferring such property to the Trustees.

**ARTICLE VIII**  
**INEFFECTUAL PROVISIONS**

If any provision of this Trust Agreement is unenforceable, the remaining provisions, nevertheless, shall be carried into effect.

**ARTICLE IX**  
**GENDER**

In any provision of this Trust Agreement, the masculine includes the feminine and vice versa, and the neuter includes the masculine or feminine and vice versa. Where applicable, the singular includes the plural and vice versa.

*W.E.S.*

W.E.S.

Page 6 of 29

*P.A.S.*

P.A.S.

( ) ( )

ARTICLE X  
PERPETUITIES SAVINGS CLAUSE

*This Trust shall in any event terminate not later than twenty-one (21) years after the death of the last survivor of the group composed of the Undersigned and those of their descendants living at the death of the first of the Undersigned to die in the event these trusts shall not have previously terminated in accordance with the terms hereof. The property held in trust shall be discharged of any trust, and shall immediately vest in and be distributed to the persons then entitled to the income, and for this purpose only it shall be presumed that any person then entitled to receive any discretionary payments from the income or principal of any particular trust is entitled to receive the full income, and that any class of persons so entitled is entitled to receive all such property, to be divided among them per stirpes. No power of appointment granted hereunder shall be so exercised as to violate any applicable Rule Against Perpetuities, accumulations, or any similar rule or law, and any attempted exercise of any such power which violates such rule or law shall be void, notwithstanding any provision of this to the contrary.*

ARTICLE XI  
SPENDTHRIFT PROVISION

*After any of the Trusts created herein becomes irrevocable, the interests of each beneficiary in income and principal shall be free from the control or interference of any creditor of such beneficiary or the spouse of a married beneficiary, or the parent or a child beneficiary, and shall not be subject to attachment or be subject to assignment either voluntarily or involuntarily.*

*W.E.S.*  
W.E.S.

Page 7 of 29

*P.A.S.*  
P.A.S.

( ) ( )

**ARTICLE XII**  
**PARTIES DEALING WITH TRUSTEE**

*No purchaser and no issuer of any stock, bond or other instrument evidencing a deposit of money or property, or other person dealing with the Trustees hereunder with respect to any property hereunder, as purchaser, lessee, party to a contract or lease or in any other capacity whatsoever, shall be under any obligation whatsoever to see to the disbursing of money paid to the Trustees or to the due execution of this Trust in any particular, but such persons shall be absolutely free in dealing with the Trustees on the same basis as though the Trustees were the absolute owner of the said property, without any conditions, restrictions or qualifications whatsoever.*

**ARTICLE XIII**  
**DELEGATION OF AUTHORITY**

*During physical or mental incapacitation, each of the Undersigned herein appoints the other to succeed to his or her place as Trustee and to supervise all matters in which either of the Undersigned had the right to act if he or she had not become incapacitated. For all purposes of this Trust, each Settlor shall continue to be deemed mentally competent, unless determined not to be competent, by two physicians selected by the Co-Trustee or the successor Trustee. The physicians shall not be liable for any determination made as to the competency of the Trustee if the determination is made in a reasonable manner.*

*W.E.S.*  
\_\_\_\_\_  
W.E.S.

Page 8 of 29

*V.A.S.*  
\_\_\_\_\_  
P.A.S.

ARTICLE XIV  
POWER OF THE TRUSTEES

*A. The Trustees shall have full power to do everything in administering these Trusts that they deem to be for the best interests of the beneficiaries (whether or not it be authorized or appropriate for fiduciaries but for this broad grant of authority) including, but not limited to, the following:*

- 1. To buy, sell and trade in securities of any nature, including short sales and on margin, and for such purposes may maintain and operate margin accounts with brokers, and may pledge any securities held or purchased by them with such brokers as security for loans and advances made to the Trustees, and to acquire by purchase or otherwise and to retain, so long as they deem advisable, any kind of realty or personal property or undivided interests therein, including common and preferred stocks, bonds or other unsecured obligations, options, warrants, interests in limited partnerships, investment trusts and discretionary common trust funds, all without diversification as to kind or amount, without being limited to investments authorized by law for the investment of trust funds, and power to hold or take title to property in the name of a nominee;*
- 2. To sell for cash or on credit, at private or public sale, exchange, hypothecate, sell short or otherwise dispose of any real or personal property;*
- 3. To make distributions as authorized in this Trust Agreement, including distributions to themselves as Trustees, in kind or in money or partly in each, even if shares be composed differently. For such purposes, the valuation of the*

*W.E.S.*

---

W.E.S.

Page 9 of 29

*P.A.S.*

Trustees shall be given effect, if reasonably made;

4. If, in the Trustees' discretion, any beneficiary (whether a minor or of legal age) is incapable of making proper disposition of any sum of income or principal that is payable or appointed to said beneficiary under the terms of this Trust Agreement, the Trustees may apply said sum to or on behalf of the beneficiary by any one or more of the following methods; by payments on behalf of the beneficiary to anyone with whom the beneficiary resides, by payments in discharge of the beneficiary's bills or debts, including bills for premiums on any insurance policies, or by paying an allowance to a beneficiary directly. The foregoing payments shall be made without regard to other resources of the beneficiary or the duty of any person to support the beneficiary and without the intervention of any guardian or like fiduciary; provided, however, that the Trustees shall insure and see to the application of the funds for the benefit of the beneficiary, so that the funds will not be used by any adult person, or any other person for a purpose other than the direct benefit of the beneficiary, and particularly so that said funds will not be diverted from the purpose of support and education of said beneficiary;

5. To determine whether and to what extent receipts should be deemed income or principal, whether or to what extent expenditures should be charged against principal or income, and what other adjustments should be made between principal and income, provided such adjustments do not conflict with well-settled rules for the determination of principal and income questions;

W.E.S.  
W.E.S.

Page 10 of 29

P.A.S.  
P.A.S.

6. To delegate powers to agents including accountants, investment counsel, appraisers, legal counsel, and other experts, remunerate them and pay their expenses, to employ custodians of the trust assets, bookkeepers, clerks and other assistants and pay them out of income or principal;

7. To execute or enter into contracts, deeds, agreements or any other documents of any nature whatsoever which the Trustees deem necessary or desirable to carry out the provisions and purposes of the Trusts, to renew, assign, alter, extend, compromise, release, with or without consideration, or submit to arbitration or litigation, obligations or claims held by or asserted against the Undersigned, the Trustees or the trust assets;

8. To borrow money from others or from the Trustees, for the payment of taxes, debts or expenses, or for any other purpose which, in the opinion of the Trustees, will facilitate the administration of the Trusts, and pledge or mortgage property as security for any such loans, and if money is borrowed from any Trustee individually, to pay interest thereon at the then prevailing rate of interest;

9. To lease, or grant options to lease, for periods to begin presently or in the future, without regard to statutory restrictions or the probable duration of any Trust, to erect or alter buildings, or otherwise improve and manage property, demolish buildings, make ordinary and extraordinary repairs, grant easements and changes, make party wall contracts, dedicate roads, subdivide, adjust boundary lines, partition and convey property or give money for equity of partition;

10. To operate, either solely or in conjunction with others, any business

W.E.S.  
W.E.S.

Page 11 of 29

P.A.S.  
P.A.S.

operation or enterprise of any nature, whether it be an individual business, general or limited partnership or corporation, for as long a time and in such a manner as the Trustees deem proper for the best interests of the Trust, with full power to organize and/or operate as a sole proprietorship or partnership, to incorporate such business or to execute or join in any plan of refinancing, merger, consolidation or reorganization thereof with full power to borrow monies as the Trustees may deem advisable for the purposes thereof;

11. To charge to operating expenses all current costs of amortization, obsolescence and depreciation of any properties of the Trust and to provide adequate reserves for such amortization, obsolescence and depreciation;

12. To effect and keep in force life, fire, rent, title, liability or casualty insurance, or other insurance of any nature, in any form, and in any amount;

13. To enter into transactions with any other trusts in which the Undersigned or the beneficiaries of this Trust Agreement, or any of them, have beneficial interests, even though any trustee of such other trust is also a Trustee under this Trust Agreement;

14. To exercise all the foregoing powers alone or in conjunction with others, even though any of the Trustees are personally interested in the property that is involved, notwithstanding any rules of law relating to divided loyalty or self-dealing;

15. To invest in common trust funds, to hold and invest the funds of all Trusts in solido without a physical division of the assets, as the Trustees in their

W.E.S.  
W.E.S.

Page 12 of 29

P.A.S.  
P.A.S.

*( )* *( )*

*discretion may determine.*

*B. Any Trustee may decline to act or may resign as Trustee at any time by delivering a written resignation to the beneficiaries of a Trust then subsisting.*

*C. Any Trustee may, from time to time, delegate to one or more of the remaining Trustees any powers, duties or discretions. Every such delegation shall be a writing delivered to the delegate or delegates and shall remain effective for the time therein specified or until earlier revocation by a further writing similarly delivered. Everyone dealing with the Trustees shall be absolutely protected in relying upon the certificate of any Trustee as to whom the Trustees are acting for the time being and as to the extent of their authority by reason of any delegation or otherwise.*

*D. From the income of the Trusts hereby created or, if that be insufficient, from the principal thereof, the Trustees shall pay and discharge all expenses incurred in the administration of the Trusts.*

*E. No successor Trustee shall be liable for any misfeasance of any prior Trustee.*

#### **ARTICLE XV** **COMPENSATION OF TRUSTEES**

*The Trustees shall be entitled to reasonable compensation for services rendered by them or counsel retained by them, including services in connection with the transfer of assets to beneficiaries or successor Trustees and the appointment of successor Trustees. Such reasonable compensation shall be similar to that of other trustees who perform similar services.*

*W.E.S.*

---

*W.E.S.*

*Page 13 of 29*

*P.A.S.*

*P.A.S.*

( 3 ) ( 4 )

**ARTICLE XVI**  
**RENDITION OF ACCOUNTS**

*With respect to each Trust created herein, the Trustees shall render at least annually an account of income and principal, including a statement of all receipts, disbursements and capital charges, to all beneficiaries then eligible to receive income, or to the natural or legal guardian of such beneficiaries.*

**ARTICLE XVII**  
**CERTIFIED COPIES OF TRUST**

*To the same effect as if it were the original, any person or institution may rely upon a copy certified by a Notary Public to be a true copy of this instrument and any schedules or exhibits attached hereto. Any person or institution may rely upon any statement of fact certified by anyone who appears from the original Trust, or a certified copy thereof, to be a Trustee hereunder.*

**ARTICLE XVIII**  
**DEATH**

*If either Trustor has a serious illness or operation, the Trustors request that the Trustees call their attorney, John K. Eastham, Jr., to obtain instructions in case either of the Undersigned should die. If death makes this prior conversation impossible, then the Trustees should call said attorney as soon after death as is possible.*

*W.E.S.*

W.E.S.

*Page 14 of 29*

*P.A.S.*

P.A.S.

**ARTICLE XIX**  
**PROVISIONS RELATING**  
**TO POLICIES OF INSURANCE**

*In the event the Trustee is named the beneficiary under any policies of insurance, said Trustee shall hold the same, subject to order of the owner of the policy, without obligation other than the safekeeping of any policies which may be delivered to the Trustee. The owner of the policy retains all rights, options and privileges with respect to said policies. Upon receiving possession of insurance policies, proof of death of the insured, or upon maturity of any policies prior to the death of the insured, the trustee shall use reasonable efforts to collect all sums payable on such policies for which the Trust is designated as beneficiary or owner. All insurance settlements as received by the Trustee shall become principal of the Trust Estate, except interest paid by the insurer, which shall be classed as income. The Trustee may compromise, arbitrate or otherwise adjust claims upon any of the policies. The receipt of the Trustees to the insurance company shall be a full discharge of the company.*

*The Trustee shall not be responsible for payment of any insurance premiums or any act or omission of the insured or the owner of the policy. The Trustee shall not be required to prosecute any action, to collect any insurance unless indemnified against costs and expenses, including attorney's fees.*

**ARTICLE XX**  
**DISPOSITION DURING JOINT**  
**LIVES OF THE UNDERSIGNED**

*During the joint lives of the Trustors, WALTER E. SAHM, JR. and his wife, PATRICIA A. SAHM, the Trustees shall hold, manage, invest and reinvest the Trust Estate, and shall*

*W.E.S.*

*Page 15 of 29*

*P.A.S.*

collect the income thereof and shall dispose of the net income and principal as follows:

A. Income. The Trustees shall pay to the Trustors all of the net income of this Trust, in monthly or other convenient installments, but at least semi-annually.

B. Principal. The Trustees may, in their discretion, pay or apply for the benefit of the Trustors, in addition to the income payments herein provided for, such amounts of the principal of the Trust Estate, up to the whole thereof, as the Trustees may from time to time deem necessary or advisable for the use and benefit of the Trustors.

C. Incapacity. If, in a Trustee's sole and absolute judgment, either of the Trustors are so incapacitated by reason of illness, age, or other cause that he or she is incapable of handling funds for his or her own use and benefit, or if unavailable to give prompt attention to his or her financial affairs, the Trustee may use so much of the net income and principal of the Trust Estate as the Trustee, in Trustee's sole and absolute discretion, deems necessary or advisable, (1) for the comfort, support, maintenance, health and education of said incapacitated Undersigned and any person who, in the judgment of the Trustee, is dependent upon said incapacitated Undersigned, (2) for the payment of premiums on any insurance policies owned by said incapacitated Undersigned, whether or not subject to the terms of this Trust Agreement, and (3) for the purpose of discharging any debt or obligation incurred by said incapacitated Undersigned and believed by the Trustee to be a valid debt including, but not limited to: home rental/mortgage payments, utilities, installment obligations and established charitable contribution customs.

W.C.S.

W.E.S.

Page 16 of 29

P.A.S.

P.A.S.

( ) ( )

**ARTICLE XXI**  
**DISPOSITION AFTER DEATH**  
**OF THE FIRST OF THE UNDERSIGNED**

*A. At the death of the first of the Trustors (and in case of simultaneous deaths, this Trust will operate as if the Wife had survived the husband), after payment of currently due debts, expenses and costs of last illness and funeral out of the decedent's Estate, the Trustees shall divide the Trust Estate into two separate Trusts, hereinafter designated as the "Marital Trust" and the "Family Trust" respectively.*

*B. Marital Trust - Establishment. The Marital Trust shall consist of one-half of the Trust Estate plus a fractional proportion of the remaining one-half of the Trust Estate that qualifies for the marital deduction determined as follows:*

*1. The numerator of such fractional proportion of the trust estate shall be the smallest amount which, if allowed as a marital deduction, would result in the least possible federal estate tax being payable as a result of the Trustor's death, after allowing for any unified credit or exclusion against or from the federal estate tax and all available credits and deductions claimed. The numerator shall be reduced by the value of any other property which passes to the surviving Spouse which qualifies for the marital deduction other than the trust property.*

*2. The denominator of this fraction shall be the value of the entire trust property. Values assigned to property for purposes of the computation shall be those values finally determined for federal estate tax purposes. The Trustees shall have the power to distribute assets in cash or in kind to the respective Trusts*

W.E.S.  
W.E.S.

Page 17 of 29

P.A.S.  
P.A.S.

and to select specific property to be distributed to the respective trusts without regard to the income tax basis of such property. In making these allocations, the Trustees shall use the value of the assets as of the date or dates of distribution, so that each distribution shares proportionately in the appreciation or depreciation of assets between the date of the Trustor's death and the date or dates of distribution. However, no allocation of assets shall be made to the Marital Trust which does not qualify for the marital deduction. To the extent that other assets which qualify for the marital deduction are available, they shall not be allocated to the Marital Trust: (a) assets with respect to which an estate tax credit for foreign taxes paid is allowable; (b) United States Treasury bonds that are eligible for redemption at par value in payment of the federal estate tax. In computing the marital deduction, all generation-skipping transfers for which the Trustor is the "deemed transferor" shall be disregarded.

C. Marital Trust - Distribution. The Marital Trust shall be held by the Trustees separately in Trust for the following purposes:

1. The Trustees shall pay all of the income in quarterly or other convenient installments (but at least annually) for and during the term of said surviving spouse's life.
2. In addition to income, the Trustees shall pay to or apply for said surviving spouse as much of the principal of the Marital Trust as the Trustees, in their discretion, deem necessary for the support, care and comfort of the surviving spouse, having in mind the standard of living to which said spouse has been

W.E.S.

W.E.S.

Page 18 of 29

P.A.S.  
P.A.S.

accustomed. The Trustees' discretion shall be exercised liberally so that the surviving spouse shall have, in addition to the necessities, a reasonable enjoyment of the luxuries of life.

3. The surviving spouse may direct the Trustees, from time to time, by a written instrument delivered to the Trustees and specifically referring to this power, to distribute portions of the Marital trust to the Trustors' children and their lawful issue.

4. Upon the death of the surviving spouse, the Trustees shall dispose of the then remaining principal and undisbursed income of this Trust, if any, to such person or persons, including the estate of the survivor, as the survivor shall appoint. Such appointment shall be made by the survivor amending the Marital Trust, or by the survivor referring to and by affirmatively exercising this power of appointment in his or her Last Will and Testament.

5. Any principal and income of this Trust not effectively appointed by the survivor shall be added at the death of the survivor to the Family Trust and shall be held and administered as a part thereof; provided, however, that the Trustees shall first pay from the Marital Trust the last illness and funeral expenses and any death taxes of the surviving spouse.

6. If the surviving spouse disclaims part or all of the fractional interest of the property which otherwise would have been transferred into the Marital Trust as provided for in Article XXI, paragraph B, the disclaimed property shall pass to, and become a part of, the Family Trust and shall be distributed as set forth

W.E.S.

W.E.S.

Page 19 of 29

P.A.S.

P.A.S.

therein. In addition to any other method of disclaimer recognized by law, the surviving spouse may disclaim by a writing signed by him or her and delivered to the Trustees declaring his or her intention to disclaim in whole or in part some designated part.

D. Family Trust (Non-Marital Trust). The Family Trust shall contain the balance of the Trust Estate remaining after setting aside all property of the Trust Estate that is included in the Marital Trust. The Family Trust shall be subject to the payment of all the federal and state estate taxes, last illness, funeral, burial and administration expenses of the first of the Trustors to die, and shall be held by the Trustees separately in trust for the following purposes:

1. The Trustees shall distribute at least quarter annually the income of the remaining Family Trust to the surviving spouse or among the issue of both of the Undersigned as surviving spouse may appoint.
2. During the lifetime of the surviving spouse, the Trustees of the Family Trust shall distribute to said survivor such part or all of the net unappointed income and principal of the Family Trust as said Trustees, in their sole discretion, determine necessary or appropriate for the support and maintenance of said survivor in the standard of living to which the surviving spouse is accustomed, including reasonably adequate health, medical, dental, hospital, nursing, and invalidism expenses. The powers herein granted to the surviving spouse, while serving as a Trustee or Co-Trustee of this Trust Agreement, shall be limited as follows: The survivor shall have no right to determine the amount of any income or principal of the Family Trust to be

W.E.S.  
W.E.S.

Page 20 of 29

P.A.S.  
P.A.S.

retained or to be distributed to said survivor or to distribute such, but such determination and distribution shall be made by the Trustee or Trustees serving with the survivor of the Undersigned. If such survivor is serving as sole Trustee of this Trust Agreement, then said determination and distribution shall be made by the successor Trustee or Trustees named immediately after the Undersigned in this Trust Agreement.

3. The surviving spouse shall have the unrestricted power at any time to invade the principal of the Family Trust (Non-Marital Trust) annually to the extent of the greater of the following amounts: (a) the sum of five thousand dollars (\$5,000), or (b) five percent (5%) of the fair market value of the property of the Family Trust determined by the Trustees as of the end of the month immediately preceding the request. This power shall be noncumulative and the power with respect to each year shall, if not exercised, lapse on the last day of each calendar year the power is held. The exercising of this power shall be made in writing by said surviving Trustor to the Trustees.

4. Upon the death of the surviving spouse, the Trustees shall dispose of the unappointed remaining principal and income of the Family Trust as directed in Article XXII.

E. Intertrust Dealing. Upon the death of the first of the Undersigned to die, the Trustee, at his sole discretion, may purchase any assets from the estate of the deceased spouse at said assets' appraised value and, in addition, may loan funds, with or without security, to the estate of the deceased spouse, it being the intent of the Undersigned that this discretion be

W.E.S.

W.E.S.

Page 21 of 29

P.A.S.  
P.A.S.

exercised liberally. The propriety of any loan or any purchase shall be solely within the discretion of the Trustees. It is further provided that the Trustees shall incur no liability as a result of such loan or purchase because such assets constitute investments which could not otherwise be made legally by the Trustees.

F. Employee Benefit Distribution. The proceeds of any employee benefit plan which was qualified under Section 401 of the Internal Revenue Code 1954 shall be held pursuant to the beneficiaries provisions of the "Family Trust (Non-Marital Trust)" provision of this Trust, *supra*, provided further, that no federal estate nor state inheritance taxes nor any debts, liabilities, last expenses or administrative costs of the deceased spouse/plan participant may be paid from such proceeds. The Trustees shall keep accurate records which will show that such proceeds have not been used to pay any of the above described obligations of the estate of the first of the Trustors to die.

G. Statutory interest, in any, of the survivor of the Trustors in his or her spouse's real and personal property, is hereby expressly waived by each spouse.

H. If the Trustors or any primary and secondary beneficiary, die simultaneously or under such conditions that it cannot be determined from credible evidence which of them was the first to die, the provisions made herein for the surviving spouse shall be construed as though the Trustor, wife, survived the Trustor, husband. Any secondary beneficiary shall be deemed to have predeceased the primary beneficiary.

W.E.S.  
W.E.S.

Page 22 of 29

P.A.S.  
P.A.S.

**ARTICLE XXII**  
**DISPOSITION ON DEATH OF**  
**THE SURVIVING SPOUSE**

A. Upon the death of the surviving spouse, the Trustors direct that all remaining Trust principal, with all accumulated income thereof, be distributed as follows:

1. Fifty percent (50%) to be held in trust for the benefit of Trustors' daughter, **JOANNA SAHM**. Trustee shall pay all income to **JOANNA SAHM** and principal at the Trustee's discretion for health, welfare and maintenance of **JOANNA SAHM**. The balance to be distributed in the following manner:
  - a. One forth (1/4) when **JOANNA SAHM** attains the age of thirty-five (35) years of age.
  - b. One third (1/3) of the then remainder when **JOANNA SAHM** attains the age of forty (40) years of age.
  - c. One half (1/2) of the then remainder when **JOANNA SAHM** attains the age of forty-five (45) years of age.
  - d. All remaining principal and accumulated income when **JOANNA SAHM** attains the age of fifty (50) years of age.
  - e. In the event **JOANNA SAHM** fails to receive any portion of her fifty percent (50%) due to her, said portion shall be paid to **PATRICIA SAHM** in a manner consistent with the provisions for her distribution set forth hereinbelow, per stirpes and not per capita.

W.E.S.  
W.E.S.

Page 23 of 29

P.A.S.  
P.A.S.

2. *Fifty percent (50%) to be held in trust for the benefit of Trustors' daughter; PATRICIA SAHM. Trustee shall pay all income to PATRICIA SAHM and principal at the Trustee's discretion for health, welfare and maintenance of PATRICIA SAHM. The balance to be distributed in the following manner:*

- a. *One forth (1/4) when PATRICIA SAHM attains the age of thirty-five (35) years of age.*
- b. *One third (1/3) of the then remainder when PATRICIA SAHM attains the age of forty (40) years of age.*
- c. *One half (1/2) of the then remainder when PATRICIA SAHM attains the age of forty-five (45) years of age.*
- d. *All remaining principal and accumulated income when PATRICIA SAHM attains the age of fifty (50) years of age.*
- e. *In the event PATRICIA SAHM fails to receive any portion of her fifty percent (50%) due to her, said portion shall be paid to JOANNA SAHM in a manner consistent with the provisions for her distribution set forth hereinabove, per stirpes and not per capita.*

3. *Upon the death of the survivor, if our dog "Mikey" survives the surviving spouse, it is our desire that our children care for Mikey in the most complete, kind and humane manner as possible, providing for any and all of his needs generously.*

B. *If any beneficiary who is entitled to receive a share of the final distribution of the Trust shall be a minor, the Trustee shall make distribution of the same to the parent, guardian,*

*W.E.S.*  
W.E.S.

Page 24 of 29

*P.A.S.*  
P.A.S.

or such other person as may have custody of the person of the minor at the time such distribution is made, to be used for the health, maintenance, support and complete education of such minor, but without liability on the part of the Trustee to see to the application of said payments by the payee, and the receipt of any such person shall be a full acquittance of the Trustee as to any amounts so paid. This shall be construed as a power only and shall not operate to suspend the absolute ownership thereof by such minor nor to prevent the absolute vesting thereof in such minor.

C. Whenever used herein, the terms "issue", "child" "children" and "descendants" include adopted issue, adopted child, adopted children and adopted descendants, as well as natural issue, natural child, natural children and natural descendants, and include descendants of adopted issue, adopted child, adopted children and adopted descendants.

#### ARTICLE XXIII PERSONAL PROPERTY DISTRIBUTIONS

All personal properties listed on the Personal Property List prepared in conformity to Section 732.15 of Florida Statutes are to be distributed to the named designees and such items shall be conveyed to such persons in addition to their respective distributive shares of the Trust described herein. In the event that said written statement is not found within thirty (30) days of the death of the surviving spouse, the Trustees are to assume that none existed.

#### ARTICLE XXIV TRUSTEES

In the event that there are two Trustees, ANY ONE TRUSTEE may execute any and all

W.E.S.

W.E.S.

P.A.S.

P.A.S.

Page 25 of 29

instruments and certificates necessary to carry out the provisions of the Trust. The following people will act as Trustees in the following order of succession:

1. **WALTER E. SAHM, JR. and/or PATRICIA A. SAHM during their joint lives as Co-Trustees.**
2. **The survivor WALTER E. SAHM, JR. or PATRICIA A. SAHM as Trustee.**
3. **SMITH BARNEY TRUST DEPARTMENT as Trustee.**

**ARTICLE XXV**  
**TRUSTOR AND TRUSTEE SIGNATURES**

IN WITNESS WHEREOF, the Undersigned have executed this Trust Agreement on

AUG 1 1999, as Trustors and Trustees:

Walter E. Sahm Jr.  
WALTER E. SAHM, JR.,  
Trustor

Patricia A. Sahm  
PATRICIA A. SAHM,  
Trustor

Walter E. Sahm Jr.  
WALTER E. SAHM, JR.,  
Trustee

Patricia A. Sahm  
PATRICIA A. SAHM,  
Trustee

W.E.S.  
W.E.S.

Page 26 of 29

P.A.S.  
P.A.S.

*Signed, Sealed and Delivered*  
*in the Presence of:*

Maureen West  
Witness

of 2825 Northwest 45th Street  
Boca Raton, Florida 33434

MAUREEN WEST  
Printed Name

Lindsay Townsend  
Witness

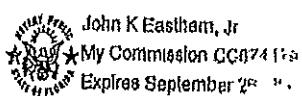
of 1871 Lyons Road  
Coconut Creek, Florida 33067

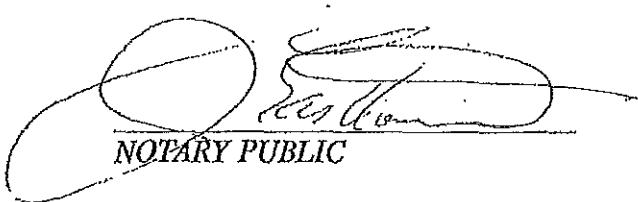
LINDSAY TOWNSEND  
Printed Name

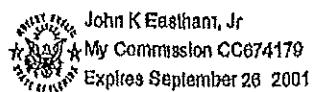
STATE OF FLORIDA

COUNTY OF PALM BEACH

On AUG 31 1999, personally appeared before me WALTER E. SAHM, JR. and PATRICIA A. SAHM, the signers of the within instrument, who produced drivers licenses as identification and who did take an oath and who duly acknowledged to me that they executed the same.



  
John K. Eastham, Jr.  
My Commission CC674179  
Expires September 28 2001  
NOTARY PUBLIC



W.E.S.

W.E.S.

Page 27 of 29

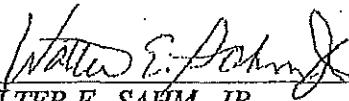
  
P.A.S.

**SELF PROOF OF REVOCABLE FAMILY LIVING TRUST**

**STATE OF FLORIDA**

**COUNTY OF PALM BEACH**

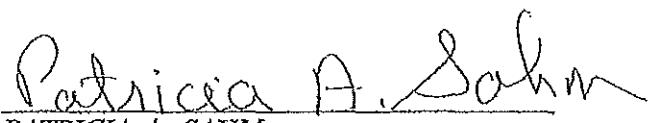
*We, WALTER E. SAHM, JR., MAUREEN WEST and LINDSAY TOWNSEND, the Trustor and the witnesses respectively, whose names are signed to the attached and foregoing instrument, having been sworn, declared to the undersigned officer that the Trustor, in the presence of the witnesses, signed the instrument as his Revocable Family Living Trust, that he signed and that each of the witnesses, in the presence of the Trustor and in the presence of each other, signed the Revocable Family Living Trust as a witness.*

  
WALTER E. SAHM, JR.

**STATE OF FLORIDA**

**COUNTY OF PALM BEACH**

*We, PATRICIA A. SAHM, MAUREEN WEST and LINDSAY TOWNSEND, the Trustor and the witnesses respectively, whose names are signed to the attached and foregoing instrument, having been sworn, declared to the undersigned officer that the Trustor, in the presence of the witnesses, signed the instrument as her Revocable Family Living Trust, that she signed and that each of the witnesses, in the presence of the Trustor and in the presence of each other, signed the Revocable Family Living Trust as a witness.*

  
PATRICIA A. SAHM

  
W.E.S.

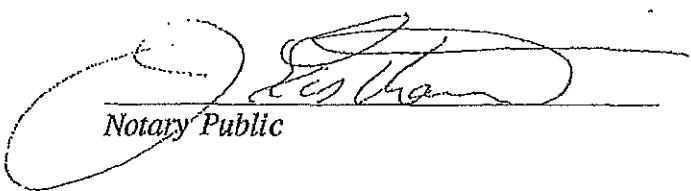
Page 28 of 29

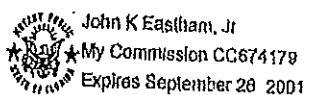
  
P.A.S.

Maureen West  
WITNESS

Lindsay Townsend  
WITNESS

SUBSCRIBED AND SWORN TO before me by WALTER E. SAHM, JR. and PATRICIA A. SAHM, who are personally known to me or who have produced a driver's license as identification and who did take an oath, and by MAUREEN WEST and LINDSAY TOWNSEND, the Trustor and witnesses respectively on AUG 31 1999.

Notary Public



W.E.S.

W.E.S.

Page 29 of 29

P.A.S.  
P.A.S.

***LAST WILL AND TESTAMENT  
OF  
WALTER E. SAHM, JR.***

*I, WALTER E. SAHM, JR. , of the State of Florida, being of full age, sound mind and memory, and under no restraint, do publish this my Last Will and Testament, revoking all other wills and codicils by me heretofore made.*

**ARTICLE I**

*A. I direct my Personal Representative to consult with the Trustee of my Revocable Living Trust to determine whether any expense or tax shall be paid from my Trust or from my probate expense.*

*B. I authorize my personal representative to pay from my probate estate all of the expenses of my last illness, funeral expenses, lawful claims, and fees and costs of administration, as soon as practicable following the date of my death. I also authorize my personal representative to pay from my probate estate all federal and state estate taxes that are payable because of my death, even though property that is included in the determination of said taxes does not pass under this Will. Insofar as possible, I direct that the payment of said claims, expenses, and taxes shall be made as an expense of administration without apportionment to anyone and without seeking contribution from anyone.*

*C. I authorize my personal representatives to call upon said Trustees under said trust agreement to pay either directly or through my personal representative said taxes, claims, expenses, fees, and costs or so much thereof as my personal representative deems necessary or*  
*W.E.S.*

*Page 1 of 7*

*advisable in the event the assets of my probate estate are insufficient to pay said items or in the event in the judgment of my personal representative the property available for the payment thereof should not be sold in order to make said payments.*

#### ARTICLE II

*I may leave a written statement or list disposing of certain items of tangible personal property not otherwise disposed of herein. Any such statement or list in existence at the time of my death shall be determinative with respect to all items devised therein. If no written statement or list is found and property identified by my Personal Representative within thirty (30) days after my demise, it shall be presumed that there is no such statement or list and any statement or list discovered subsequently shall be ignored.*

#### ARTICLE III

*I give all of my tangible personal property and belongings to my wife, **PATRICIA A. SAHM**. If my wife does not survive me by thirty (30) days, I give all of my tangible personal property to that certain trust known as **THE WALTER E. SAHM, JR. & PATRICIA A. SAHM REVOCABLE FAMILY LIVING TRUST** dated AUG 31 1999.*

#### ARTICLE IV

*I give all my residuary estate, being all property, real and personal, wherever situated, in which I may have any interest at my death, not otherwise effectively disposed of, but not including any property over which I have power of appointment, to the acting Trustee or Trustees*

W.E.S.

*Page 2 of 7*

of that certain trust already created by me and known as **THE WALTER E. SAHM, JR. & PATRICIA A. SAHM REVOCABLE FAMILY LIVING TRUST** dated AUG 31 1999, as in effect at my death of which I am now Trustee, to be distributed in accordance with the terms of that agreement and any amendments made pursuant to its terms. Said Trust Agreement was signed before this Will.

#### ARTICLE V

A. I name my wife, **PATRICIA A. SAHM**, as personal representative of this Will. In the event my wife predeceases me or is unwilling or unable to act as Personal Representative, I appoint my daughter, **PATRICIA SAHM**, of Clifton, New Jersey and my daughter, **JOANNA SAHM**, of Ft. Lauderdale, Florida as Grantor's true and lawful successor co-attorneys-in-fact in Grantor's name and for Grantor's use and benefit, to act with full authority and power to act as the original attorney-in-fact. In the event either **PATRICIA SAHM** or **JOANNA SAHM** is unable or unwilling to act, then either **PATRICIA SAHM** or **JOANNA SAHM** may act alone as Grantor's sole attorney-in-fact.

B. In addition to the powers granted by law, I give my personal representative the powers set forth in the following subparagraphs.

(1) My personal representative may sell, exchange, lease, or encumber any assets of my estate upon such terms as my personal representative may deem appropriate.

(2) My personal representative may borrow money, grant security interests, and execute mortgages, deeds of trust, and other instruments creating security interests upon such terms as my personal representative may deem

W.E.S.  
W.E.S.

Page 3 of 7

*appropriate.*

(3) *My personal representative may compromise and adjust any claims against or on behalf of my estate upon such terms as my personal representative may deem appropriate.*

(4) *My personal representative may distribute to beneficiaries in cash or in kind.*

C. *I direct my personal representative to make such elections under the tax laws as my personal representative deems advisable, including an election to create qualified terminable interest property, without regard to the relative interests of the beneficiaries. Any such elections shall be binding and conclusive on all persons.*

D. *My personal representative shall be empowered to and shall follow the direction of the then trustees of said trust agreement whether or not to elect to qualify all or any portion of the pecuniary marital deduction trust provided for in said trust instrument for federal estate tax marital deduction under said Code. Generally, I anticipate that my trustees shall direct my personal representative to minimize or eliminate entirely the federal and state taxes payable by my estate; however, I also anticipate that some consideration be given to the federal and state estate taxes payable in the estate of my spouse upon his or her subsequent death, especially if my spouse should die prior to the time the election is made. Further, my personal representative shall be empowered to and shall follow the directions of said trustees whether or not to elect to qualify any trust assets for the generation-skipping transfer tax exemption under said Code.*

E. *Should THE WALTER E. SAHM, JR. & PATRICIA A. SAHM REVOCABLE FAMILY LIVING TRUST be deemed invalid for any reason, then the residuary provision of said*

*W.E.S.*

W.E.S.

*Page 4 of 7*

*Trust shall be incorporated into this Will, as if stated in full herein.*

*F. Notwithstanding any other provisions to the contrary herein, if my spouse dies within six (6) months of the date of my death, I direct that the foregoing gifts to my spouse and to said trustees shall be adjusted in amount so that my estate and my spouse's estate each will be subject to the lowest same tax rate for federal estate tax purposes.*

*G. If my surviving spouse, in compliance with applicable law, disclaims or renounces any portion or all of the properties directed to my surviving spouse, then any such properties shall be given to the then acting Trustee of the Credit Shelter Trust of that certain Trust already created by me and known as **THE WALTER E. SAHM, JR. & PATRICIA A. SAHM REVOCABLE FAMILY LIVING TRUST** dated AUG 31 1999, as in effect at my death. Such assets or properties shall be distributed in accordance with the terms of that Trust Agreement and any amendments made pursuant to its terms.*

*H. Any automobile or other titled vehicle which I may own at the time of my demise shall be devised outright to my surviving spouse, **PATRICIA A. SAHM**. If **PATRICIA A. SAHM** predeceases me then such automobile shall be distributed to the Successor Trustee of **THE WALTER E. SAHM, JR. & PATRICIA A. SAHM REVOCABLE FAMILY LIVING TRUST**, UTD, AUG 31 1999.*

#### ARTICLE VI

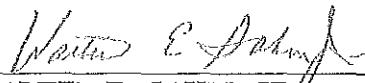
*A. I request that my Personal Representative make the following arrangements following my death:*

*(1) I desire to be buried in a normal burial plot.*

*W.E.S.*  
\_\_\_\_\_  
W.E.S.

*Page 5 of 7*

IN WITNESS WHEREOF, I have hereunto set my hand and placed my initials in the margins of the preceding pages, in the presence of two (2) witnesses, and declare this to be my Last Will and Testament on AUG 31 1999.

  
**WALTER E. SAHM, JR.**  
Testator

311-42-7482  
Social Security Number

The foregoing instrument was signed, sealed, published, and declared by **WALTER E. SAHM, JR.** of Boca Raton, Florida and for his Last Will and Testament in the presence of us, the undersigned witnesses, who at his request and in his presence and in the presence of each other have hereunto subscribed our hands as attesting witnesses thereto on this date of AUG 31 1999.

Maureen West of 2825 Northwest 45th Street  
Witness Boca Raton, Florida 33434

MAUREEN WEST  
Printed Name

Lindsay Townsend of 1871 Lyons Road  
Witness Coconut Creek, Florida 33067

LINDSAY TOWNSEND  
Printed Name

W.E.S.  
W.E.S.

Page 6 of 7

**SELF PROOF OF WILL**

*STATE OF FLORIDA*

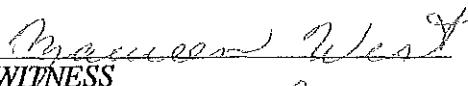
*)*

*COUNTY OF PALM BEACH*

*)*

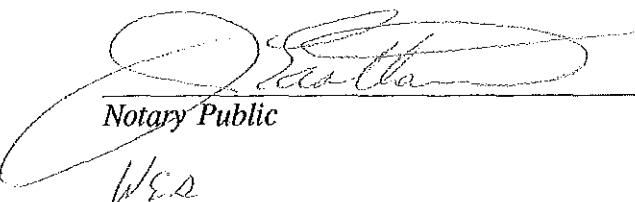
*We, WALTER E. SAHM, JR., MAUREEN WEST, and LINDSAY TOWNSEND, the Testator and the witnesses respectively, whose names are signed to the attached and foregoing instrument, having been sworn, declared to the undersigned officer that the Testator, in the presence of the witnesses, signed the instrument as his Last Will, that he signed and that each of the witnesses, in the presence of the Testator and in the presence of each other, signed the Will as a witness.*

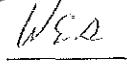
  
\_\_\_\_\_  
WALTER E. SAHM, JR.  
Testator

  
\_\_\_\_\_  
WITNESS

  
\_\_\_\_\_  
WITNESS

*SUBSCRIBED AND SWORN TO before me by WALTER E. SAHM, JR. who is personally known to me or who has produced a Florida driver's license as identification and who did take an oath, and by MAUREEN WEST and LINDSAY TOWNSEND, the Testator and witnesses respectively on this date of AUG 31 2001.*

  
\_\_\_\_\_  
Notary Public

  
\_\_\_\_\_  
W.E.S.

John K Eastham, Jr  
My Commission CC674179  
Expires September 26 2001

*Page 7 of 7*

**FIRST CODICIL  
TO  
LAST WILL AND TESTAMENT  
OF  
WALTER E. SAHM, JR.**

I, WALTER E. SAHM, JR., a resident of Marion County, Florida, publish this as the First Codicil to the Last Will and Testament executed by me on August 31, 1999, in the presence of Maureen West and Lindsay Townsend.

1. I delete Paragraph A. under ARTICLE V of my Will and replace it with the following:

A. I name my daughter, JOANNA SAHM, of Blowing Rock, North Carolina, as Personal Representative of my Will. In the event JOANNA SAHM predeceases me or is unwilling or unable to act as Personal Representative, I appoint my nephew, CHARLES J. REWARD, as alternate Personal Representative.

2. In all other respects I republish and confirm all of the provisions of my Will.

Executed at Boca Raton, Florida, on July 1, 2020.

Walter E. Sahm, Jr.  
WALTER E. SAHM, JR.

This instrument was signed, sealed, published, and declared by the testator as the First Codicil to his Last Will and Testament 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 shown above.

Walter E. Sahm, Jr.  
Name  
Witness Signature  
John C. Townsend  
Witness Signature

2780 NE 48<sup>th</sup> CT Lighthouse Pt FL 33064  
Address  
1900 S OCEAN BLB, POMPANO BCH, FL 33062

STATE OF FLORIDA  
COUNTY OF MARION

I, **WALTER E. SAHM, JR.**, declare to the officer taking my acknowledgment of this instrument, and to the subscribing witnesses, that I signed this instrument as my First Codicil to my Last Will and Testament.

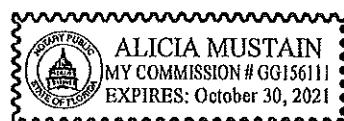
Walter E. Sahm, Jr.  
WALTER E. SAHM, JR.

We, Douglas J. Collier and Glen S. Ferguson, have been sworn by the officer signing below, and declare to that officer on our oaths that the testator declared the instrument to be his First Codicil to his Last Will and Testament and signed it in our presence, and that we each signed the instrument as a witness in the presence of the testator and of each other.

D. Collier  
Witness Signature  
G. Ferguson  
Witness Signature

Acknowledged and subscribed before me by means of physical presence by the testator, **WALTER E. SAHM, JR.**, who is personally known to me or who has produced State of FL Drivers License as identification, and sworn to and subscribed before me by means of physical presence by the witnesses, Douglas J. Collier, who is personally known to me or who has produced \_\_\_\_\_ as identification, and by Glen S. Ferguson, who is personally known to me or who has produced \_\_\_\_\_ as identification, and subscribed by me in the presence of the testator and the subscribing witnesses, all on July 1, 2020.

Alicia Mustain  
Notary Public, State of Florida  
(Stamp Name, Commission # and Expiration below)



IN THE CIRCUIT COURT FOR MARION COUNTY,  
FLORIDA PROBATE DIVISION

IN RE: ESTATE OF File No. 21CP001223AX  
WALTER E. SAHM, JR. Division  
Deceased.

LETTERS OF ADMINISTRATION  
(single personal representative)

TO ALL WHOM IT MAY CONCERN

WHEREAS, Walter E. Sahm, Jr., a resident of Marion County, Florida, died on January 5, 2021, owning assets in the State of Florida, and

WHEREAS, Joanna Sahm has been appointed personal representative of the estate of the decedent and has performed all acts prerequisite to issuance of Letters of Administration in the estate.

NOW, THEREFORE, I, the undersigned circuit judge, declare Joanna Sahm duly qualified under the laws of the State of Florida to act as personal representative of the estate of Walter E. Sahm, Jr., deceased, with full power to administer the estate according to law; to ask, demand, sue for, recover and receive the property of the decedent; to pay the debts of the decedent as far as the assets of the estate will permit and the law directs; and to make distribution of the estate according to law.

ORDERED on July 24, 2021.



Mary P. Hatcher

IN THE CIRCUIT COURT FOR MARION COUNTY,  
FLORIDA  
PROBATE DIVISION

IN RE: ESTATE OF  
WALTER E. SAHM, JR.  
Deceased

File No. 21CP001223AX  
Division

NOTICE OF ADMINISTRATION  
(testate)

The administration of the estate of Walter E. Sahm, Jr., deceased, is pending in the Circuit Court for Marion County, Florida, Probate Division, the address of which is 110 NW 1<sup>st</sup> Avenue, Ocala, FL 34478. The estate is testate and the dates of the decedent's will and first codicil are August 31, 1999, and July 1, 2020.

The names and addresses of the personal representative and the personal representative's attorney are set forth below. The fiduciary lawyer-client privilege in Florida Statutes Section 90.5021 applies with respect to the personal representative and any attorney employed by the personal representative.

Any interested person on whom a copy of the notice of administration is served must file with the court, on or before the date that is 3 months after the date of service of a copy of the Notice of Administration on that person, any objection that challenges the validity of the will or any codicils, venue, or jurisdiction of the court. The 3 month time period may only be extended for estoppel based upon a misstatement by the personal representative regarding the time period within which an objection must be filed. The time period may not be extended for any other reason, including affirmative representation, failure to disclose information, or misconduct by the personal representative or any other person. Unless sooner barred by section 733.212(3), Florida Statutes, all objections to the validity of a will or any codicils, venue or the jurisdiction of the court must be filed no later than the earlier of the entry of an order of final discharge of the personal representative or 1 year after service of the notice of administration.

Persons who may be entitled to exempt property under section 732.402, Florida Statutes, will be deemed to have waived their rights to claim that property as exempt property unless a petition for determination of exempt property is filed by such persons or on their behalf on or before the later of the date that is 4 months after the date of service of a copy of the notice of administration on such persons or the date that is 40 days after the date of termination of any proceedings involving the construction, admission to probate, or validity of the will or involving any other matter affecting any part of the exempt property.

An election to take an elective share must be filed on or before the earlier of the date that is 6 months after the date of service of a copy of the notice of administration on the surviving spouse, an agent under chapter 709, Florida Statutes, or a guardian of the property of the surviving spouse; or the date that is 2 years after the date of the decedent's death.

Personal Representative:

Joanna Sahm

Joanna Sahm  
1502 Welsh Way  
The Villages, FL 32162

Attorney for Personal Representative:

John J. Raymond, Jr.

John J. Raymond, Jr., Esq.  
E-Mail Addresses:  
[john.raymond@nelsonmullins.com](mailto:john.raymond@nelsonmullins.com)  
[laura.doyle@nelsonmullins.com](mailto:laura.doyle@nelsonmullins.com)  
Florida Bar No. 194162  
Nelson Mullins Broad and Cassel  
251 Royal Palm Way, Ste. 215  
Palm Beach, FL 33480  
Telephone: (561) 659-8661

IN THE CIRCUIT COURT FOR MARION COUNTY,  
FLORIDA PROBATE DIVISION  
IN RE: ESTATE OF File No. 21CP001223AX  
WALTER E. SAHM, JR.  
Deceased Division

NOTICE TO CREDITORS

The administration of the estate of Walter E. Sahm, Jr., deceased, whose date of death was January 5, 2021, is pending in the Circuit Court for Marion County, Florida, Probate Division, the address of which is 110 NW 1<sup>st</sup> Avenue, FL 34475. The names and addresses of the personal representative and the personal representative's attorney are set forth below.

All creditors of the decedent and other persons having claims or demands against decedent's estate on whom a copy of this notice is required to be served must file their claims with this court ON OR BEFORE THE LATER OF 3 MONTHS AFTER THE TIME OF THE FIRST PUBLICATION OF THIS NOTICE OR 30 DAYS AFTER THE DATE OF SERVICE OF A COPY OF THIS NOTICE ON THEM.

All other creditors of the decedent and other persons having claims or demands against decedent's estate must file their claims with this court WITHIN 3 MONTHS AFTER THE DATE OF THE FIRST PUBLICATION OF THIS NOTICE.

ALL CLAIMS NOT FILED WITHIN THE TIME PERIODS SET FORTH IN FLORIDA STATUTES SECTION 733.702 WILL BE FOREVER BARRED.

NOTWITHSTANDING THE TIME PERIODS SET FORTH ABOVE, ANY CLAIM FILED TWO (2) YEARS OR MORE AFTER THE DECEDENT'S DATE OF DEATH IS BARRED.

The date of first publication of this notice is July 9, 2021.

Attorney for Personal Representative:

John J. Raymond  
John J. Raymond, Jr., Esq.  
Email Address: [john.raymond@nelsonmullins.com](mailto:john.raymond@nelsonmullins.com)  
Florida Bar No. 194162  
Nelson Mullins Broad and Cassel  
251 Royal Palm Way, Ste. 215  
Palm Beach, FL 33480

Personal Representative

Joanne Sahm  
Joanne Sahm  
1502 Wresh Way  
The Villages, FL 32162

IN THE CIRCUIT COURT FOR MARION COUNTY, FLORIDA

IN RE: ESTATE OF

PROBATE DIVISION

WALTER E. SAHM, JR.  
Deceased

File No. 21CP001223AX  
Division

INVENTORY

The undersigned personal representative of the estate of Walter E. Sahm, Jr., deceased, who died on January 5, 2021, submits this inventory of all the property of the estate that has come into the hands, possession, control, or knowledge of this personal representative:

REAL ESTATE IN FLORIDA -- Exempt (Protected) Homestead:

Description  
NONE

REAL ESTATE IN FLORIDA -- Non-Exempt Homestead:

Description	Estimated Fair Market Value
NONE	\$0.00

*(Whether homestead property is exempt from the claims of creditors, is properly devised and is a probate asset may have to be determined by appropriate proceedings.)*

OTHER REAL ESTATE IN FLORIDA:

Description	Estimated Fair Market Value
NONE	\$0.00

Total Real Estate in Florida -- Except Exempt (Protected) Homestead \$0.00

PERSONAL PROPERTY WHEREVER LOCATED:

Description	Estimated Fair Market Value
1. Lincoln National Life Insurance Policy No. 01U0134647	\$207,000.00

Total Personal Property -- Wherever Located \$207,000.00

TOTAL OF ALL PERSONAL PROPERTY AND FLORIDA REAL ESTATE  
(Except exempt (protected) homestead) \$207,000.00

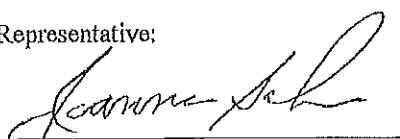
There is no real estate located outside the State of Florida owned by the decedent of which the personal representative is aware.

*NOTICE: Each residuary beneficiary in a testate estate or heir in an intestate estate has the right to request a written explanation of how the inventory value of any asset was determined, including whether the personal representative obtained an independent appraisal for that asset and, if so, a copy of the appraisal. Any other beneficiary may request this information regarding all assets distributed to or proposed to be distributed to that beneficiary.*

Under penalties of perjury, I declare that I have read the foregoing, and the facts alleged are true to the best of my knowledge and belief.

Signed on this 26 day of May, 2021.

Personal Representative:



Joanna Salum  
1502 Wresh Way  
The Villages, FL 32162

John J. Raymond, Jr.

John J. Raymond, Jr., Esq.  
Attorney for Personal Representative  
E-Mail Addresses:  
[john.raymond@nelsonmullins.com](mailto:john.raymond@nelsonmullins.com)  
[laura.doyle@nelsonmullins.com](mailto:laura.doyle@nelsonmullins.com)  
Florida Bar No. 194162  
Nelson Mullins Broad and Cassel  
251 Royal Palm Way, Ste. 215  
Palm Beach, FL 33480  
Telephone: (561) 659-8661