

This instrument prepared by:  
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## MEMORANDUM OF TRUST

WHEREAS, the PATRICIA BRUMLEY HUGGINS 2002 DECLARATION OF TRUST (“Trust”) was executed on March 28, 2002 by PATRICIA BRUMLEY HUGGINS as Grantor (the “Grantor”), and by PATRICIA BRUMLEY HUGGINS and MICHAEL JASON HUGGINS (“husband”) as trustee (“trustee”); and

WHEREAS, the Grantor may in the future transfer, assign and convey additional property to the trustee to be held and disposed of in accordance with the terms of the Trust; and

WHEREAS, third parties may in the future transfer, assign and convey property to the trustee to be held and disposed of in accordance with the terms of the Trust; and

WHEREAS, the trustee may in the future acquire property to be held and disposed of in accordance with the terms of the Trust; and

WHEREAS, it is not the intention of the Grantor that the Trust be recorded or that copies be made available to any third parties; and

WHEREAS, it is recognized by the Grantor and the trustee that purchasers, lenders, title companies and other third parties are entitled to or may require information regarding the powers, authority and discretion of the trustee to protect, conserve, sell,

lease, encumber, manage and dispose of trust property, or otherwise act with regard to any trust property at any time held by the trustee, or to otherwise act under the Trust; and

WHEREAS, legal title to any property held by the trustee is vested in the trustee and the trustee can transfer, assign or convey trust property without joinder by the Grantor or any other trust beneficiary, or any other party; and

WHEREAS, the need for privacy of the Grantor and the trustee and the needs of third parties for evidence regarding the powers, authority and discretion of the trustee under the Trust can be met by recording a Memorandum of Trust setting forth the powers, authority and discretion of the trustees under the Trust.

NOW, THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS, the Grantor and the Trustee hereby certify as follows:

1. The PATRICIA BRUMLEY HUGGINS 2002 DECLARATION OF TRUST dated March 28, 2002, provides in pertinent part as follows:

## **ARTICLE VIII**

### **Trustee Provisions**

A. If either I or my husband cease to be trustee, no successor to me or my husband need be appointed. If both of us cease to be trustee, I appoint FIRST UNION NATIONAL BANK, as trustee. Upon the death of the last to die of my husband and me, there shall always be a bank or trust company acting as trustee.

B. The Trustee Appointer at any time may appoint any one or more Qualified Appointees as additional or successor trustees; provided, however, that no more than three trustees shall act with respect to any trust at one time. Any appointment of an additional or successor trustee hereunder shall be in writing, may be made to become effective at any time or upon any event, may be for a specified period or indefinitely, may be for limited or general purposes and responsibilities, and may be single, joint or successive, all as specified in the instrument of appointment. The Trustee Appointer may revoke any such appointment before it is accepted

by the appointee. An appointment may be revoked by a subsequent Trustee Appointer unless the instrument of appointment specifies otherwise. In the event that two or more instruments of appointment or revocation by the same Trustee Appointer exist and are inconsistent, the latest by date shall control. The Trustee Appointer shall act only in a fiduciary capacity in the best interests of all trust beneficiaries. For purposes of this paragraph:

1. The Trustee Appointer means me, if not disabled, otherwise my husband, if not disabled, otherwise my then living children who are not disabled, or, if none, the beneficiaries to whom the current trust income may or must then be distributed; and

2. A Qualified Appointee means any person who has attained the age of thirty years, or any bank or trust company, within or outside the State of Florida; provided, however, (i) that only one bank or trust company shall act as a trustee of any trust at one time; (ii) that no more than two trustees shall act as trustee of any trust at one time; and (iii) that if a beneficiary of a trust who is a Trustee Remover and Appointer removes a trustee pursuant to paragraph D of this Article, then a Qualified Appointee shall not include any related or subordinate party to that beneficiary, as defined in Code Section 672(c).

\* \* \* \* \*

E. Any trustee may resign at any time by giving prior written notice to the Trustee Appointer. All trusts created under this instrument need not have or continue to have the same trustee. The provisions of this instrument that relate to the trustee shall be separately applicable to each trust held hereunder. While two or more trustees are acting, the following provisions shall apply where the context admits:

1. The corporate trustee, if any, shall have custody of the trust property and of the books and records of the trustees;

2. With respect to any matter as to which two or more trustees have joint authority, a trustee, by written notice, may temporarily delegate any or all of that trustee's rights, powers, duties, and discretion as trustee to any other trustee sharing that authority, with the consent of the latter;

\* \* \* \* \*

6. The trustees may execute documents by jointly signing one document or separately signing concurrent counterpart documents.

\* \* \* \* \*

F. Unless specifically provided otherwise, at any time when more than one person is designated to act in the same fiduciary capacity, the action or decision of a majority in number shall control; and a person who does not vote or does not concur in any vote shall not be liable for any act or failure to act of the others.

\* \* \* \* \*

## ARTICLE XII

### Financial Powers

A. In addition to all powers granted by law, the trustee shall have the following powers with respect to each trust held under this instrument, exercisable in the discretion of the trustee:

\* \* \* \* \*

2. To sell at public or private sale, wholly or partly for cash or on credit, contract to sell, grant or exercise options to buy, convey, transfer, exchange, lease, or grant easements or covenants in or over (for a term within or extending beyond the term of the trust) any real or personal property of the trust, and to partition, develop, make or obtain the vacation of plats, adjust boundaries, dedicate, subdivide, remodel, repair, make improvements on, or raze or abandon any real property of the trust, and in general to deal otherwise with the trust property in such manner, for such prices, and on such terms and conditions as any individual might do as outright owner of the property;

3. To borrow money at interest rates then prevailing from any individual, bank, or other source irrespective of whether any such individual or bank is then acting as trustee, and to create security interests in the trust property;

\* \* \* \* \*

21. To perform all other acts necessary for the proper management, investment, and distribution of the trust property.

\* \* \* \* \*

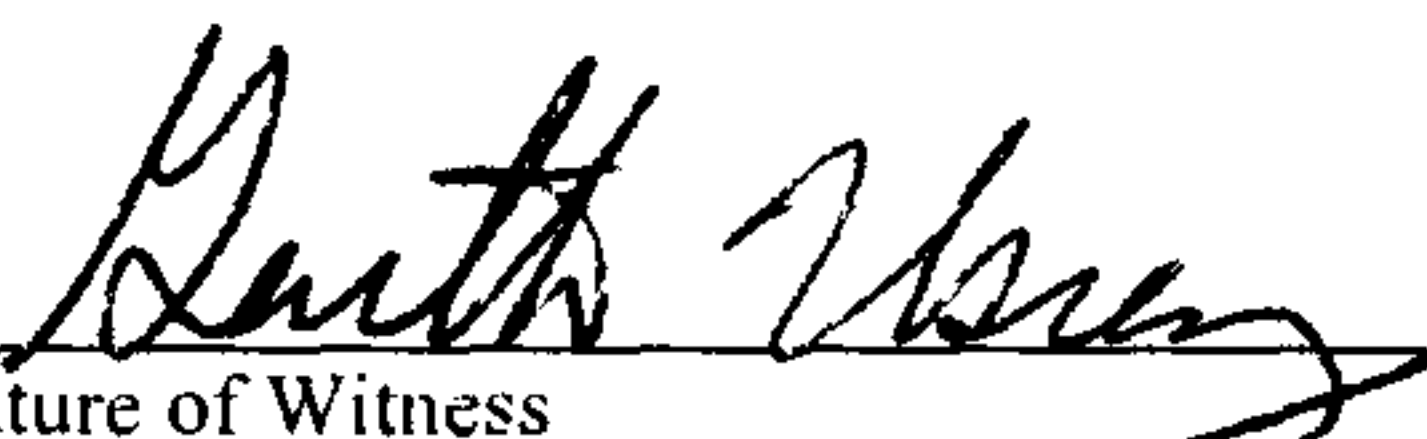
2. The Trust is in full force and effect.


3. The Trust does not require the consent or joinder of the Grantor or any other trust beneficiary, or any other party, for the trustee to protect, conserve, sell, lease, encumber, manage and dispose of trust property, or otherwise act with regard to any property at any time held by the trustee.


4. For the purpose of inducing purchasers, lenders, title companies and other third parties to act in accordance with the powers, authority and discretion granted to the trustee under the Trust as set out in this Memorandum of Trust, such persons and entities in a county in which this Memorandum of Trust is recorded in the public records may conclusively rely on this Memorandum of Trust that the Trustee has the power, authority and discretion herein set forth until such time as the Grantor and the Trustee may execute and record in that county an acknowledged instrument which provides that the powers, authority and discretion of the Trustee have been amended or terminated.

DATED this 7<sup>th</sup> day of April, 2003.

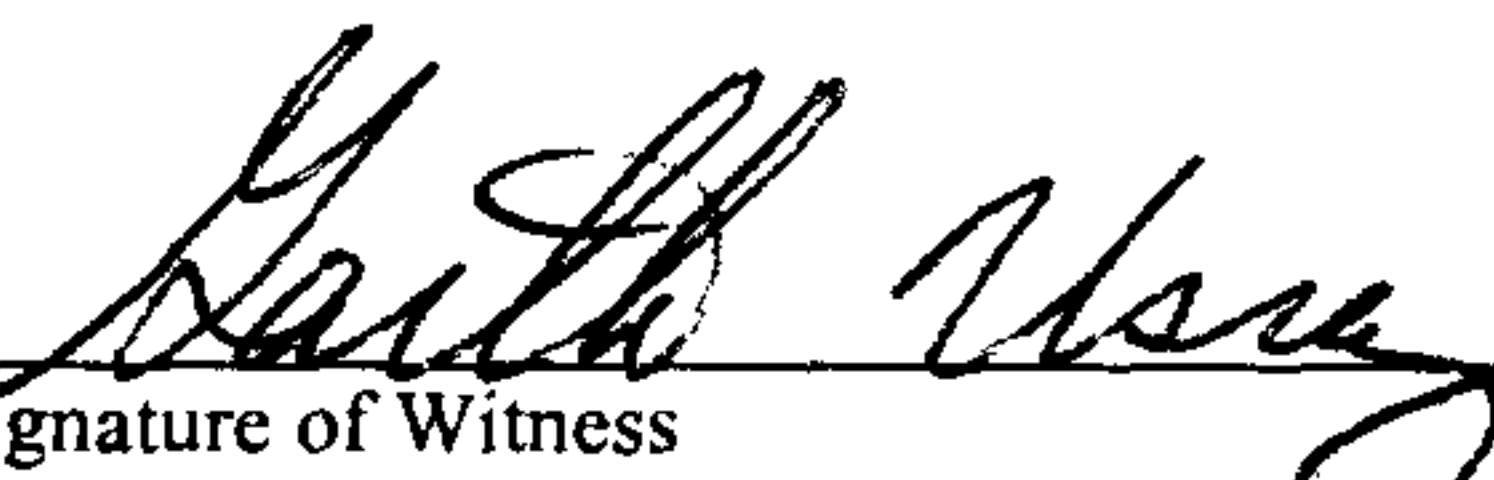
Executed in the presence of:

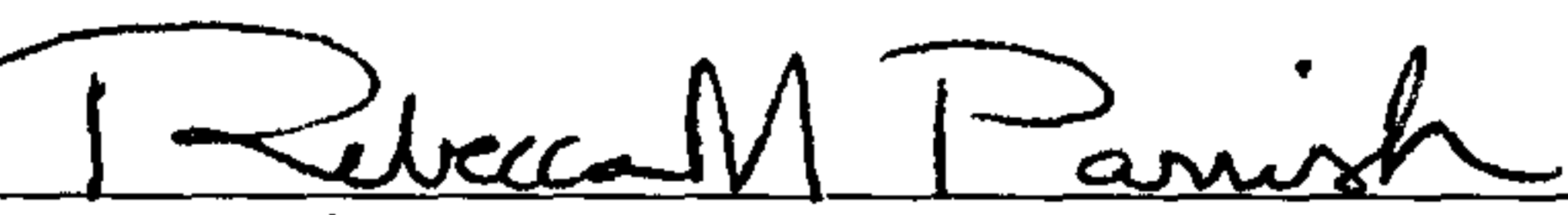
  
\_\_\_\_\_  
Signature of Witness  
GARTH USREY  
\_\_\_\_\_  
Printed Name

  
\_\_\_\_\_  
Signature of Witness  
REBECCA M. PARRISH  
\_\_\_\_\_  
Printed Name

  
\_\_\_\_\_  
PATRICIA BRUMLEY HUGGINS  
GRANTOR

Executed in the presence of:

  
\_\_\_\_\_  
Signature of Witness  
GARTH USREY  
\_\_\_\_\_  
Printed Name of Witness

  
\_\_\_\_\_  
Signature of Witness  
REBECCA M. PARRISH  
\_\_\_\_\_  
Printed Name of Witness

  
\_\_\_\_\_  
PATRICIA BRUMLEY HUGGINS  
TRUSTEE

Executed in the presence of:

*Garth Usrey*  
Signature of Witness  
GARTH USREY  
Printed Name of Witness

*Michael Jason Huggins*  
MICHAEL JASON HUGGINS  
TRUSTEE

*Rebecca M Parrish*  
Signature of Witness  
REBECCA M PARRISH  
Printed Name of Witness

STATE OF FLORIDA

COUNTY OF WALTON

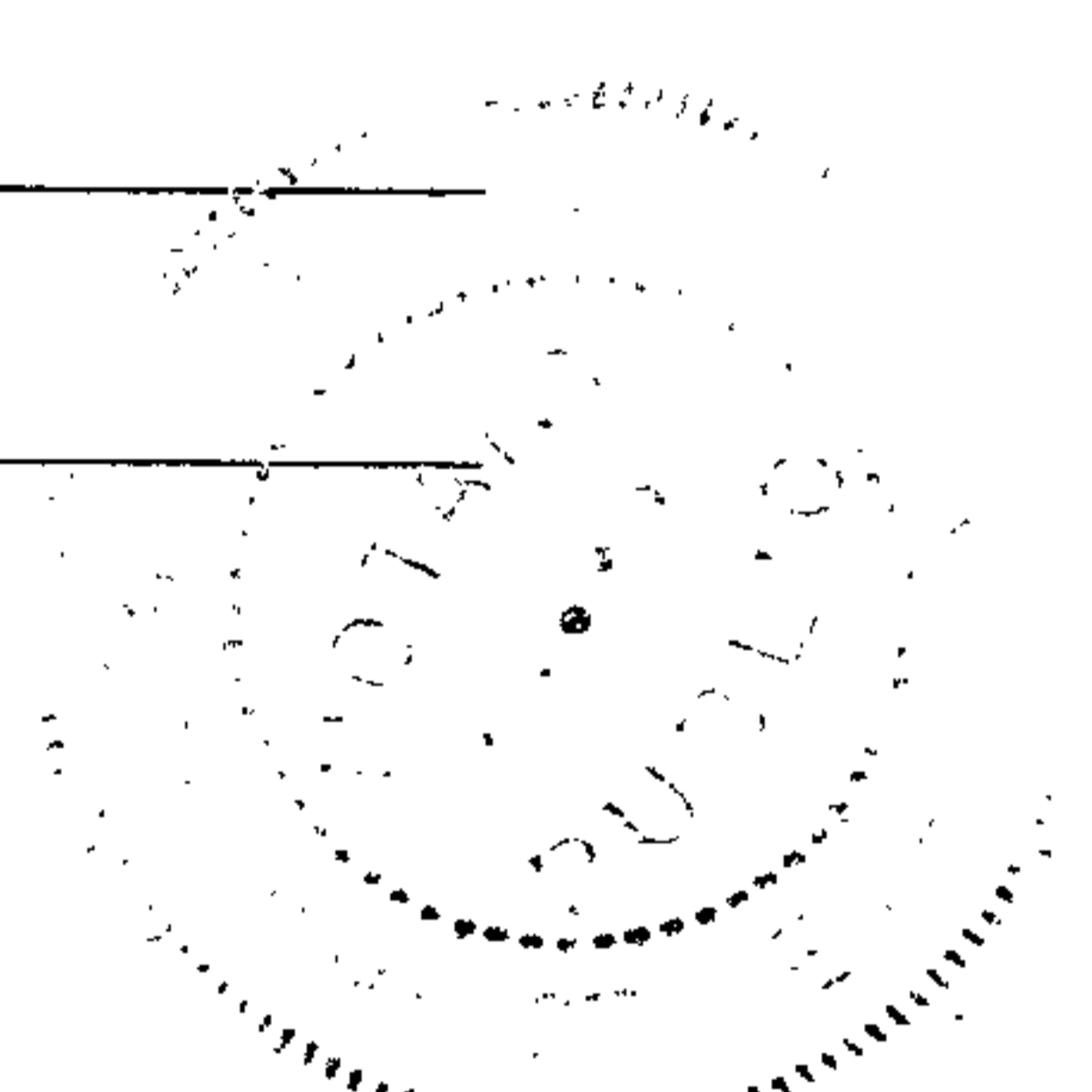
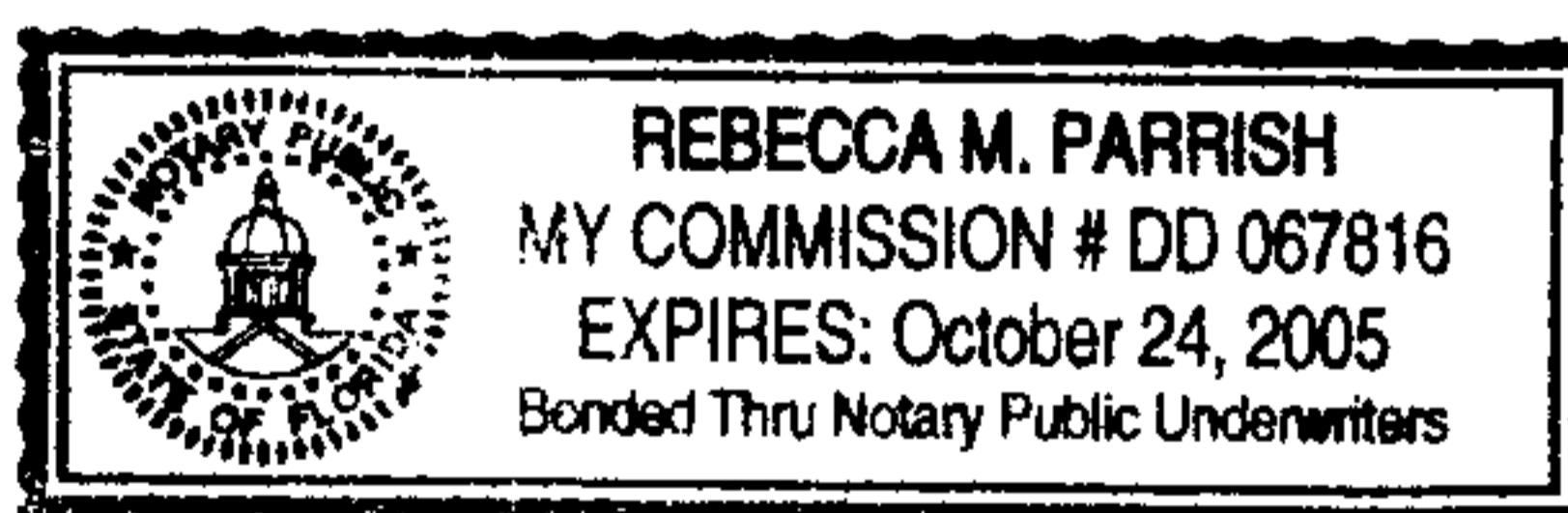
I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Patricia B. Huggins, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, she executed the same voluntarily on the day same bears date.

Given under my hand and seal on this 7<sup>th</sup> day of April, 2003.

*Rebecca M Parrish*  
NOTARY PUBLIC  
My Commission Expires: 10-24-05

STATE OF FLORIDA

COUNTY OF WALTON



*with* *RMP*  
I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that *Michael J.* ~~Patricia B.~~ Huggins, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, she executed the same voluntarily on the day same bears date.

Given under my hand and seal on this 7<sup>th</sup> day of April, 2003.

*Rebecca M Parrish*  
NOTARY PUBLIC  
My Commission Expires: 10-24-05

