

5/12/2026

PEGGY YVONNE SMITH REVOCABLE FAMILY TRUST
u/t/d 07/13/2018

Known As: THE PEGGY YVONNE SMITH REVOCABLE FAMILY TRUST
Date: July 13, 2018

I.

AGREEMENT made and executed this 13 day of July, 2018, by and PEGGY YVONNE SMITH a/k/a PEGGY Y. SMITH a/k/a PEGGY SMITH, a resident and domiciliary of the U.S. Virgin Islands, whose address is: 1-2 Estate Frydenhoj, St. Thomas, U.S. Virgin Islands, and whose mailing address is: 6247 Frydenhoj, St. Thomas, U.S. Virgin Islands, 00802-1402 (hereinafter referred to as the "Settlor"), and **PEGGY YVONNE SMITH**, a resident and domiciliary of the U.S. Virgin Islands, whose address is: 1-2 Estate Frydenhoj, St. Thomas, U.S. Virgin Islands, and whose mailing address is: 6247 Frydenhoj, St. Thomas, U.S. Virgin Islands, 00802-1402 (hereinafter referred to as the "Trustee").

Settlor desires to create a revocable trust of the property described in Schedule A hereto annexed, together with such monies, and other assets as the Trustee may hereafter at any time hold or acquire hereunder (hereinafter referred to collectively as the "Trust Estate") for the purposes hereinafter set forth.

NOW, THEREFORE, in consideration of the promises and of the mutual covenants herein contained, the Settlor agrees to execute such further instruments as shall be necessary to vest the Trustee with full title to the property, and the Trustee agrees to hold the Trust Estate, IN TRUST, NEVERTHELESS, for the following uses and purposes and subject to the terms and conditions hereinafter set forth:

General Provisions During Settlor's Lifetime. The Trustee shall hold, manage, invest and reinvest the Trust Estate (if any requires such management and investment) and shall collect the income, if any, therefrom and shall dispose of the net income and principal as follows:

- (1) During the lifetime of the Settlor, the Trustee shall pay to or apply for the benefit of the Settlor all the net income from the Trust.
- (2) During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor such sums from the principal of this Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, comfortable maintenance and welfare of the Settlor, without taking into consideration any other income or resources of the Settlor known to the Trustee.
- (3) The Settlor may at any time during her lifetime and from time to time, withdraw all or part of the principal of this Trust, free of trust, by delivering an instrument in writing duly signed by her to the Trustee, describing the property or portion thereof desired to be withdrawn. Upon receipt of such instrument, the Trustee shall thereupon convey and deliver to the Settlor, free of trust, the property described in such instrument.
- (4) The interests of the Settlor shall be considered primary and superior to the interests of any beneficiary.

II.

Reserved Right to Alter, Revoke and Amend. The Settlor reserves and shall have the exclusive right at any time and from time to time during her lifetime by instrument in writing signed by the Settlor and delivered to the Trustee to modify or alter this Agreement, in whole or in part, without the consent of the Trustee or any beneficiary provided that the duties, powers and liabilities of the Trustee shall not be changed without their consent; and the Settlor reserves and shall have the right during her lifetime, by instrument in writing, signed by the Settlor and delivered to the Trustee, to cancel and annul this Agreement without the Trustee's consent or any beneficiary hereof. Settlor expressly reserves the right to appoint Successor Trustee(s), replace present Trustee and change the beneficiaries or the rights to property due any beneficiary.

III.

Rights of Settlor and Trustee in Insurance Policies. During the Settlor's lifetime, the Settlor shall have all the rights under any life insurance policies payable to the Trustee, including the right to change the beneficiary, to

Distributions Upon Death. Except as specifically provided in the schedule of bequests and beneficiaries hereto annexed as Schedule B with respect to the death of the Settlor, there shall be no distributions from the Trust until the death of the Settlor. Upon the death of the Settlor the then remaining Trust assets shall be distributed and, in the case of distributions in trust, held in trust for further distribution, all as provided in and in accordance with the provisions set forth in Schedule E annexed hereto and made a part hereof, as may then be in force. In the event that the Settlor and any individual beneficiary identified in Schedule B hereto should die under such circumstances as would render it doubtful whether the beneficiary or the Settlor died first, then it shall be conclusively presumed for the purposes of any distribution specified for in Schedule B of this Trust as being payable upon the death of the Settlor or

V.

(2) After the death of the Settlor, the Successor Trustee if in its discretion it deems it advisable, shall pay all or any part of the Settlor's burial expenses and/or any memorial service, legally enforceable claims against the deceased Settlor or the Settlor's estate, reasonable expenses of administration of the Settlor's estate, any estate, inheritance, succession, death or similar taxes payable by reason of the Settlor's death, together with any interest thereon or any additions thereto, without reimbursement from the Settlor's executors or administrators, from any beneficiary of insurance upon the Settlor's life, or from any other person. All such payments, except of interest, shall be charged generally against the principal of the Trust Estate includable in the Settlor's estate for Federal estate tax purposes and any interest so paid shall be charged generally against the income thereof; provided, however, any such payments of estate, inheritance, succession, death or similar taxes shall be charged against the Trust, and any income so paid shall be charged against the income thereof. If such share or trust was created as a fraction, then such taxes thus paid shall reduce the numerator of that share or trust and the Trust Estate, thus likewise reducing the denominator of the fraction. The Trustee may make such payments directly or may pay over the amount thereof to the executors or administrators of the Settlor's estate. Written statements by the executors or administrators of such sums due and payable by the estate shall be sufficient evidence of their amount and propriety for the protection of the Trustee, and the Trustee shall be under no duty to see to the application of any such payments. The Trustee shall pay over to the executors or administrators of the Settlor's estate all obligations of the United States Government held hereunder which may be redeemed at par in payment of federal estate taxes. If administrative expenses are deducted on the estate's income tax returns but paid from principal, then they shall be charged against the Trust. The Trustee shall have the power to charge expenses of administration against income or principal, or apportion such expenses; provided, however, this power may not be exercised in a way which would reduce or otherwise adversely affect the charitable deduction otherwise available for federal estate tax purposes. The Trustee shall not exercise this discretion in a manner which is inconsistent with Internal Revenue Code regulations now in effect or subsequently promulgated.

(1) It is the expressed wish of the Settlor, PEGGY YVONNE SMITH that upon her death there be a funeral service at the Global Life Church, Raphune Hill, St. Thomas, U.S. Virgin Islands, following which her mortal remains be interred at the Smith Bay Cemetery, East End, St. Thomas, U.S. Virgin Islands.

Death of Settlor; Provisions for Trustee to Deal with Settlor's Estate and Make Payment of Debts and Taxes.

IV.

receive any dividends or other earnings of such policies without accountability therefor to the Trustee or any beneficiary hereunder, and may assign any policies to any lender, including Trustee, as security for any loan to the Settlor or any other person; and the Trustee shall have no responsibility with respect to any policies, for the payment of premiums or otherwise, except to hold any policies received by the Trustee in safekeeping and to deliver them upon the Settlor's written request. The rights of any assignee of any policy shall be superior to the rights of the Trustee. If any policy is surrendered or if the beneficiary of any policy is changed, this trust shall be revoked with respect to such policy. However, no revocation of the Trust with respect to any policy, whether pursuant to the provisions of the preceding sentence or otherwise, shall be effective unless the surrender or change in beneficiary of the policy is accepted by the insurance company. Upon the death of the insured under any policy held by or known to, and payable to the Trustee, or upon the occurrence of some event prior to the death of the Settlor that matures any such policy, the Trustee, in its discretion, either may collect the net proceeds and hold them as part of the principal of the Trust Estate, or may exercise any optional method of settlement available to it, and the Trustee shall deliver any policies on the Settlor's life held by it and payable to any other beneficiaries as those beneficiaries may direct. Payment to, and the receipt of, the Trustee shall be a full discharge of the liability of any insurance company, which need not take notice of this agreement or see to the application of any payment. The Trustee need not engage in litigation to enforce payment of any policy without indemnification satisfactory to it for any resulting expenses.

said specified beneficiary, that said Settlor survived the deceased beneficiary.

VI.

Powers and Authority of Trustee with Respect to Trust Estate. With respect to the Trust Estate and the trust estate of any and every trust to be established in accordance with the provisions set forth in Schedule B hereto, in addition to any powers granted under applicable law or otherwise, and not in limitation of such powers, but subject to any rights and powers which may be reserved expressly by the Settlor in this Agreement, the Trustee is authorized to exercise the following powers in the Trustee's sole and absolute discretion.

- a) To hold and retain any and all property, real, personal, or mixed, received from the Settlor's estate, or from any other source, regardless of any law or rule of court relating to diversification, or non-productivity, for such time as the Trustee shall deem best, and to dispose of such property by sale, exchange, or otherwise, as and when they shall deem advisable; notwithstanding this provision or any other contained herein.
- b) To sell, assign, exchange, transfer, partition and convey, or otherwise dispose of, any property, real, personal or mixed, which may be included in or may at any time become part of the Trust Estate, upon such terms and conditions as deemed advisable, at either public or private sale, including options and sales on credit and for the purpose of selling, assigning, exchanging, transferring, partitioning or conveying the same, to make, execute, acknowledge, and deliver any and all instruments of conveyance, deeds of trust, and assignments in such form and with such warranties and covenants as they may deem expedient and proper; and in the event of any sale, conveyance or other disposition of any part of the Trust Estate, the purchaser shall not be obligated in any way to see the application of the purchase money or other consideration passing in connection therewith.
- c) To lease or rent and manage any or all of the real estate, which may be included in or at any time become a part of the Trust Estate, upon such terms and conditions deemed advisable, irrespective of whether the term of the lease shall exceed the period permitted by law or the probable period of any trust created hereby, and to review and modify such leases; and for purpose of leasing said real estate, to make, execute, acknowledge and deliver any and all instruments in such form and with such covenants and warranties as they may deem expedient and proper; and to make repairs, replacements, and improvements, structural and otherwise, of any property, and to charge the expense thereof in an equitable manner to principal or income, as deemed proper.
- d) To borrow money for any purpose in connection with said Trust created hereby, and to execute promissory notes or other obligations for amounts so borrowed, and to secure the payment of any such amounts by mortgage or pledge or any real or personal property, and to renew or extend the time of payment of any obligation, secured or unsecured, payable to or by any trust created hereby, for such periods of time as deemed advisable.
- e) To make, draw, sign in my name, deliver and accept checks, drafts, receipts for money, notes, or other orders of the payment of money against, or otherwise make withdrawals from any commercial or personal checking, savings account which I may have in my sole name or in joint name with any other person(s), in any bank or federally insured financial institution, for any purpose which I feel is necessary, advisable or proper; and to endorse and negotiate in my name and deliver checks, drafts, notes, bills, certificates of deposit, commercial paper, money market instruments, bills of exchange or other instruments for the payment of money to deposit the same, as cash or for collection, and cash into any commercial or personal checking, or savings account which I may have in my sole name or in joint name with any other person(s), in any bank or federally insured financial institution; and to carry on all my ordinary banking business including the utilization of automatic teller machines (ATM).
- f) To invest and reinvest or leave temporarily uninvested any or all of the funds of the Trust Estate as said Trustee in the Trustee's sole discretion may deem best, including investments in stocks, common and preferred, and common trust fund, without being restricted to those investments expressly approved by statute for investment by fiduciaries, and to change investments from realty to personality, and vice versa.
- g) To compromise, adjust, arbitrate, sue, defend, abandon, or otherwise deal with and settle claims, in favor of or against the Trust Estate as the Trustee shall deem best and the Trustee's decision shall be conclusive.

- h) To determine in a fair and reasonable manner whether any part of the Trust Estate, or any addition or increment thereto be income or principal, or whether any cost, charge, expense, tax, or assessment shall be charged against income or principal, or partially against income and partially against principal.
- i) To engage and compensate, out of principal or income or both, as equitably determined, agents, accountants, brokers, attorneys-in-fact, attorneys-at-law, tax specialists, realtors, custodians, investment counsel, and other assistants and advisors, and to do so without liability for any neglect, omission, misconduct, or default of any such agent or professional representative, provided he or she was selected and retained with reasonable care.
- j) To vote any stock, bonds, or other securities held by the Trust in any meetings of stockholders, bondholders, or other security holders and to delegate the power so to vote to attorneys-in-fact or proxies under power of attorney, restricted or unrestricted, and to join in or become a party to any organization, readjustment, voting trust, consideration or exchange, and to deposit securities with any persons, and to pay any fees incurred in connection therewith, and to charge the same to principal or income, as deemed proper, and to exercise all of the rights with regard to such securities.
- k) To purchase securities, real estate, or other property from the executor or other personal representatives of the Settlor's estate, the executor or other personal representative of the Settlor's estate, and the trustee of any agreement or declaration executed by the Settlor during his lifetime under his last will in case his executors or Trustee are in need of cash, liquid assets, or income-producing assets with which to pay taxes, claims, or other estate or trust indebtedness, or in case such executors or trustees are in need of such property to properly exercise and discharge their discretion with respect to distributions to beneficiaries as provided for under such bills, declarations, or agreements. Such purchase may be in cash or may be in exchange for other property of this Trust, and the Trustee shall not be liable in any way for any loss resulting to the Trust Estate by reason of the exercise of said authority.
- l) To undertake such further acts as are incidental to any of the foregoing or are reasonably required to carry out the tenor, purpose and intent of the Trust.
- m) To make loans or advancements to the executor or other personal representative of the Settlor's estate, the executor or other personal representative of the Settlor's estate, and the trustee of any agreement or declaration executed by the Settlor during his lifetime or under his last will in case such executors or trustee are in need of cash for any reason. Such loans or advancements may be secured or unsecured, and the Trustee shall not be liable in any way for any loss resulting to the Trust Estate by reason of the exercise of this authority.

VII.

Successor Trustee. Upon the resignation, death or incapacity of the original Trustee, the Settlor names her son, **MITCHLYN EMANUEL DAVIS, JR.**, whose address is 1305 Placid Place, Jacksonville, Florida to serve as successor trustee. In the event that Mitchlyn Davis, Jr., be not then living or, if then living, is unable or unwilling to serve as Trustee, or upon his later incapacity, resignation or death, the Settlor names her friend, **NELLIE C. VARLACK**, whose address is P.O. Box 39, St. Thomas, U.S. Virgin Islands 00804 to serve as second successor trustee in his stead. In the event that Nellie Varlack, be not then living or, if then living, is unable or unwilling to serve as Trustee, or upon her later incapacity, resignation or death, the Settlor names **EDMOND JOHNSON**, whose address is 1800 South Brentwood Blvd., Brentwood, Missouri 63144 to serve as third successor trustee in her stead. In the event of the resignation of the first named individual Successor Trustee, said resigning Successor Trustee may appoint an additional Successor Trustee to serve along with the second named Successor Trustee as a Successor Co-Trustee or so serve alone; provided, however, that the Successor Trustee or Co-Trustee so appointed shall be an institution licensed to do business as a trust company or national bank in the jurisdiction(s) in which it has its principal place of business. No individual Successor Trustee shall be required to give a bond or surety for the faithful performance of their fiduciary duties hereunder. No Co-Trustees or Successor Trustees serving hereunder shall be required to render any accounting or other duties to report as may be imposed generally on persons serving as trustees under the laws of the United States Virgin Islands by Title 15, Chapter 57, of the Virgin Islands Code. Notwithstanding the foregoing, the Successor Trustees shall provide an annual accounting to the beneficiary or beneficiaries of any trust specified and provided for in Article VI.

VIII.

Rule Against Perpetuities Savings Clause. If it shall be determined that any provision of the Trust created herein violates any rule against perpetuities or remoteness of vesting now or hereafter in effect in a governing jurisdiction, that portion of the Trust herein created shall be administered as herein provided until the termination of the maximum period allowed by law at which time and forthwith such part of the Trust shall be distributed in fee simple to the beneficiaries then entitled to receive income therefrom, and for the purpose, it shall be presumed that any beneficiary entitled to receive support or education from the income or principal or any particular fund is entitled to receive the income therefrom.

IX.

Spendthrift Provisions. Except as otherwise provided herein, all payments of principal and income payable, or to become payable, to the beneficiary of any trust created hereunder shall not be subject to anticipation, assignment, pledge, sale or transfer in any manner, nor shall any said beneficiary have the power to anticipate or encumber such interest, nor shall such interest, while in possession of the Trustee, be liable for, or subject to, the debts, contracts, obligations, liabilities or torts of any beneficiary.

X.

Fiduciary Bond. No Trustee or Successor Trustee(s), wherever acting, shall be required to give bond or surety or be appointed by or account for the administration of any trust to any court, specifically relieving the Trustee and Successor Trustee(s) from all the duties placed generally upon trustees by Title 15, Chapter 57 of the Virgin Islands Code.

XI.

Applicable Law. This Trust Agreement shall be construed, regulated and governed by and in accordance with the laws of the Territory of the United States Virgin Islands.

XII.

No Contest Provision. It is the wish and direction of the Settlor, PEGGY YVONNE SMITH a/k/a PEGGY Y. SMITH that if any beneficiary under this Trust or under any testamentary trust to be established pursuant to the dispositions set forth in Schedule B hereof, or any legal heir of the Settlor or person claiming under any of them directly or indirectly engages in any of the following conduct, then in that event said person shall be specifically disinherited and forfeit any and all rights to the distribution provided for said person in this Trust and Schedule "B" hereto as if he or she had predeceased the Settlor without issue and shall augment proportionately the shares of the Trust Estate going hereunder for such of my beneficiaries who have not participated in such acts or proceedings:

- (1) Contests this Trust, or my Last Will and Testament, or, in any manner, attacks or seeks to impair or invalidate any of the provisions thereof;
- (2) Claims entitlement to any part of the Trust property described in Schedule "A" or of my estate by way of any written or oral contract (whether or not such claim is successful);
- (3) Unsuccessfully challenges the appointment of any person or institution named as a Trustee or Successor Trustee(s);
- (4) Objects in any manner to any action taken or proposed to be taken in good faith by any Trustee or Successor Trustee(s);
- (5) Objects to any interpretation or construction of this Trust or my Last Will and Testament, or any part of any of them, that is adopted or proposed in good faith by my Trustee, Successor Trustee(s) or Executor;
- (6) Unsuccessfully seeks the removal of any person acting as a Trustee or Successor Trustee(s);
- (7) Files any creditor's claim based upon a claim arising prior to the date of this Trust;
- (8) Claims any interest in property alleged by a Trustee or Successor Trustee(s) to belong to this Trust (whether or not such claim is successful);
- (9) Challenges the position taken by a Trustee or Successor Trustee(s) as to the validity or construction of any written agreement entered into by me during my lifetime;
- (10) Attacks or seeks to impair or invalidate any of the following:
 - a. Any designation of beneficiaries in this Trust or any testamentary trust I create hereunder;
 - b. This Trust or any trust I create hereunder;

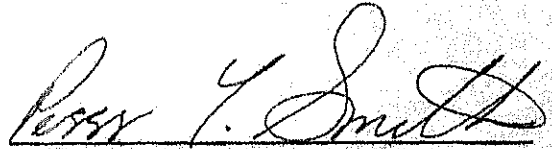
- c. Any gift which I have made or will make during my lifetime;
- (11) Conspires with or voluntarily assists anyone attempting to do any of these things enumerated herein;
or
- (12) Refuses a request of a Trustee or Successor Trustee(s) to assist in the defense against any of the foregoing acts or proceedings.

I certify that I have read the foregoing Trust Agreement, including the Schedules A and B attached hereto, and it correctly states the terms and conditions under which the Trust Estate is to be held, managed and disposed of by the Trustee.

Dated: 7/13/18



PEGGY YVONNE SMITH a/k/a PEGGY Y. SMITH
a/k/a PEGGY SMITH, Settlor



PEGGY YVONNE SMITH, Trustee

PEGGY YVONNE SMITH REVOCABLE FAMILY TRUST

u/t/d 07/13/2018

**Schedule A
Description of Property**

Real Property:

Parcel No. 1-2 Estate Frydenhoj
No. 3 Red Hook
St. Thomas, U.S. Virgin Islands
TAX ID # 1-07602-0211-00

Parcel No. 30 Estate Susannaberg
No. 17A Cruz Bay Quarter
St. John, U.S. Virgin Islands
TAX ID # 3-06102-0236-00

(1/10th) One-tenth Tenancy In Common Interest in:
Parcel No. 13 Estate Susannaberg
No. 17A Cruz Bay Quarter,
St. John, U.S. Virgin Islands
TAX ID #3-06102-0240-00

(1/10th) One-tenth Tenancy In Common Interest in:
Parcel No. 24 Estate Susannaberg
No. 17A Cruz Bay Quarter,
St. John, U.S. Virgin Islands
TAX ID # 3-06102-0241-00

Personal Property:

1. Intangible Property:

a. Bank Accounts

- Banco Popular de Puerto Rico Savings Account No. 594-118065
- Banco Popular de Puerto Rico Savings Account No. 594-182903
- Banco Popular de Puerto Rico Savings Account No. 594-604463
- First Bank Virgin Islands Checking Account No. 719-1319693

b. Life Insurance:

- OCCIDENTAL LIFE INSURANCE COMPANY OF NORTH CAROLINA POLICY NO. 0053190810 c/o P.O. BOX 2595 WACO, TEXAS 76702-2595
- GERS Life Insurance Policy Employee Number: 88597

c. Closely Held Business Interests:

SYN ENTERPRISES, LLC, a U.S. Virgin Islands limited liability company, 100% membership interest (Sole-Member):

Holding: First Bank Savings Account No. 710-5020417
First Bank Checking Account No. 710-1028022

2. Tangible Property:

Automobile

2013 Lincoln MKX, V.I. License Plate No. SYP
Certificate of Title No. _____

2010 Nissan Truck, V.I. License Plate No. _____
Certificate of Title No. _____

Contents of Residence

Parcel No. 1-2 Estate Frydenhoj, St. Thomas, U.S. Virgin Islands:

Furniture, fixtures, and appliances
Personal Jewelry

PEGGY YVONNE SMITH REVOCABLE FAMILY TRUST

u/t/d 07/13/2018

Schedule B Schedule of Beneficiaries

HEIRS and BENEFICIARIES: I, have in mind as my respective heirs and primary beneficiaries my son, MITCHLYN EMANUEL DAVIS, JR. [D/O/B 09/25/82] whose address is 1305 Placid Place, Jacksonville, Florida 32206, my son, KEVON OMARI SMITH [D/O/B 09/07/1994] whose address is 4782 Winwood Drive, Kissimmee, Florida 34746, and my son KESHOI OMAR SAMUEL [D/O/B 06/18/1997] whose address is 6247 Estate Frydenhoj, St. Thomas, U.S. Virgin Islands. As my contingent beneficiaries I have in mind the children of my aforementioned living children, being my grandchildren: Emani Davis [04/10/2010] and Emaya Davis [12/11/2011].

Testamentary Dispositions of Trust Estate Upon the Death of the Settlor: Upon the death of the Settlor, the successor Trustee, after payment of expenses and acknowledged claims as provided in Paragraph (3) of Article IV, shall make dispositions of the then remaining Trust Estate as specified hereinbelow.

- I. **Specific Bequest:** The Successor Trustee is directed to make no specific bequests.
- II. **Residuary Trust Estate:** The Successor Trustee shall divide the then remaining corpus of the Trust Estate, together with any lapsed bequests and any undistributed income thereon (the "Residuary Trust Estate") into three (3) shares so as to create one (1) share for the benefit of each of the aforementioned beneficiaries of the Settlor as follows: (1) to MITCHLYN EMANUEL DAVIS, JR., son of the Settlor, one (1) to KEVON OMARI SMITH and one (1) to KESHOI OMAR SAMUEL ("Primary Beneficiaries"). In the event that a Primary Beneficiary is not then living and is not survived by then living children, the share otherwise distributable with respect to the deceased Primary Beneficiary shall be added, *pro rata*, to the shares for the other Primary Beneficiaries and, if not then living, then for the then living children of the other deceased Primary Beneficiary as the case may be. In the event that no Primary Beneficiary is then living, nor survived by then living children, the Residuary Trust Estate shall be distributed to such persons as would inherit such property had the Settlor died intestate, a resident of the United States Virgin Islands.
 - A. **Grandchildren's Trust:** The trust established pursuant to this Section II.A. shall be known as the "Grandchildren's Trust". The Successor Trustee shall serve as trustee of the Grandchildren's Trust. In event of the later incapacity, death or resignation of the Successor Trustee, the appointed alternate successor trustees named in Article VII of this Trust shall assume the duties of Successor Trustee. If at any time no named successor trustee is able to serve as Successor Trustee, the Settlor directs that the then remaining corpus and any undistributed income of the Grandchildren's Trust be held in a custodial account(s) for the benefit of the Beneficiaries and that the proceeds of said account be distributed to the Beneficiaries at the times and upon the conditions set forth herein. The Successor Trustee shall hold the corpus of the Grandchildren's Trust in a single trust but shall establish and maintain separate accounts within such trust for each Beneficiary representing the Beneficiary's specific share interest therein (hereinafter, "Share"). Each Beneficiary's account shall be credited with its *pro rata* share of income and charged with distributions made by the Successor Trustee from time to time.
 1. **Distribution of Income and Principal:** The Trustee of the Grandchildren's Trust shall pay to or apply for the benefit of each Beneficiary: (1) so much or all of the net income from the Share of the Grandchildren's Trust held for the Beneficiary and (2) such sums from the principal thereof as in its sole discretion shall be necessary or advisable from time to time for the education, medical care, comfortable maintenance and welfare of said Beneficiary, taking into consideration any other income or resources of the Beneficiary known to the Trustee. The Trustee shall distribute outright to the Beneficiary one-third (1/3) of

1. Notwithstanding the foregoing as to distributions of income and assets, the Successor Trustee(s) with respect to the share held for the benefit of any beneficiary hereunder (hereinafter referred to collectively as "Trustee"), in their sole discretion, shall withhold distributions of assets, income or other withdrawals from any beneficiary (hereinafter referred to as "Beneficiary") if the Beneficiary is or may be actively dependent on and/or abusing drugs or alcohol or may have other additions, compulsive behaviors or mental health concerns. Such assets, income or specified withdrawals shall be retained and held by the Trustee until such time as the Trustee determines, in its sole discretion, that the Beneficiary is in recovery (as defined below) from such drug and/or alcohol addiction, other additions, compulsive behaviors or mental health concerns, or any combination of above mentioned disorders. Any amounts so withheld and accumulated may be retained in the Beneficiary's trust share rather than distributed, at the Trustee's sole discretion. "Recovery" as used herein, is defined as no less than a minimum of two (2) years of continuous sobriety (including abstinence from addictive prescription medicine, drugs, alcohol or other addictive or compulsive behaviors). The Trustee is authorized to engage and rely upon the advice of professional experts in implementing this provision and exercising their discretion hereunder.
2. The Trustee has full authority to expend funds for advice regarding implementation of the provisions set forth herein, to develop and implement plans for intervention in the event the Beneficiary may be dependent on or abusing alcohol or drugs or may be actively using alcohol or drugs after treatment (relapse). Such authority includes expending funds for evaluations, treatment and all related costs, for post-treatment recovery programs, and any and all related matters deemed appropriate by the Trustee in its sole discretion. This paragraph is fully applicable to other additions, compulsive behaviors or mental health concerns regarding the beneficiary.
3. The Trustee is authorized to utilize and rely on the professional judgment of a reputable treatment center, utilizing an abstinence-based chemical dependency treatment model and recognized by the Joint Commission on Accreditation of Health Care Organizations for evaluations and recommendations regarding the

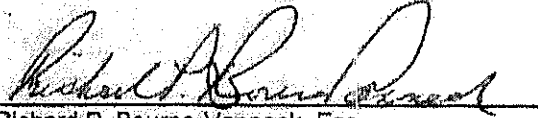
B. Discretionary Restriction on Distributions:

the Share of the remaining trust corpus held for the Beneficiary upon the earlier death of the Settlor, shall distribute outright to the Beneficiary one-half (1/2) of the Share of the remaining Share of the remaining corpus of the Grandchildren's Trust held for the Beneficiary on the later of (i) attaining thirty (30) years of age, or (ii) the fifth (5th) anniversary of the death of the Settlor, and shall distribute the balance of the Share of the remaining trust corpus held for the Beneficiary upon the later of (i) attaining thirty-five (35) years of age or the fifth (5th) anniversary of the death of the Settlor. If any said Beneficiary is not then living or, if then living, is not thereafter living at the time of a later distribution as provided for hereunder, the amount distributable to the Beneficiary shall be held in trust hereunder for the then living children of the deceased Beneficiary and shall be distributable at the times specified herein with respect to distributions to a Beneficiary; and if there be no then living children of the deceased Beneficiary, shall be added, *pro rata*, to the amounts held in trust for the other then living Beneficiaries who are issue of the deceased child or Beneficiary, as the case may be. In the event that there be no other then living Beneficiaries nor any then living issue of a deceased Beneficiary then the then remaining corpus and any undistributed income shall be distributed to those persons as would be the heirs at law of the Settlor in the manner specified above in this Section II with respect to intestate succession as if each Settlor had survived the other as to one-half of the remaining corpus and undistributed income and alternatively with respect to the other half of the remaining corpus and undistributed income, in each case, in accordance with the laws of the United States Virgin Islands.

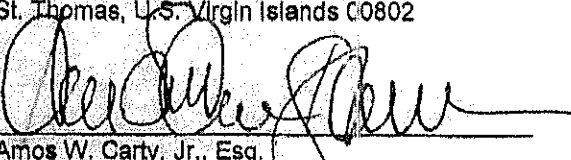
Beneficiary's alcohol/drug dependence and abuse. The Trustee is similarly authorized regarding any other suspected actual addictions, compulsive or destructive behaviors, and/or mental health concerns. The Trustee is further authorized to employ and retain experts on alcohol and drug addiction, other addictions or mental health issues to advise him/her regarding any matters, issues or determinations in this provision. The Trustee may designate such experts to receive information or perform tasks on his/her behalf in order to implement this provision. Further, the Trustee may employ experts to recommend a comprehensive treatment and post-treatment recovery program and to oversee and implement such program. The Trustee has sole discretion regarding the employ and use of any such experts, treatment centers or other resources, as needed (however, all such experts shall be licensed or credentialed in the local area). Experts providing advice to the Trustee shall be indemnified by the Trust for any adverse claims arising from such advice.

STATEMENT OF WITNESSES

The foregoing Instrument, consisting of 12 pages, including this page, was signed in our presence by PEGGY Y. PEGGY YVONNE SMITH a/k/a PEGGY Y. SMITH a/k/a PEGGY SMITH as Settlor, and by PEGGY YVONNE SMITH as Trustee. We, at the request and in the presence of the Settlor and the Trustee, in the presence of each other, have subscribed our names below as witnesses. We declare that we are of sound mind and of the proper age to witness a revocable trust; that to the best of our knowledge the Settlor is of the age of majority, or is otherwise legally competent to make a revocable trust, and appears of sound mind and under no undue influence or constraint. Under penalty of perjury, we declare these statements are true and correct on this 12 day of July, 2018, at the Law Offices of Richard P. Bourne-Vanneck, Esq. 9800 Buccaneer Mall, Ste. 9, St. Thomas, U.S. Virgin Islands 00802.


Richard P. Bourne-Vanneck, Esq.
No. 3 RD, Apt. 3, Estate St. Peter
St. Thomas, U.S. Virgin Islands 00802

Signature of Witness #1
Printed or typed name of Witness #1
Address of Witness #1, Line 1
Address of Witness #1, Line 2


Amos W. Carty, Jr., Esq.
No. 95-1 Estate Solberg
St. Thomas, U.S. Virgin Islands 00802

Signature of Witness #2
Printed or typed name of Witness #2
Address of Witness #2, Line 1
Address of Witness #2, Line 2


Jennifer L. DuBois
9800 Buccaneer Mall, Suite 9
St. Thomas, U.S. Virgin Islands 00802

Signature of Witness #3
Printed or typed name of Witness #3
Address of Witness #3, Line 1
Address of Witness #3, Line 2

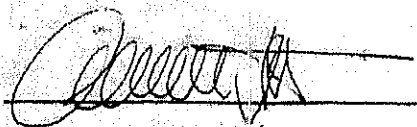
ACKNOWLEDGEMENT OF NOTARY PUBLIC

TERRITORY OF THE U.S. VIRGIN ISLANDS)
DISTRICT OF ST. THOMAS AND ST. JOHN)

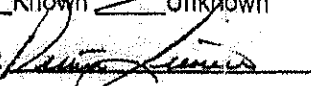
On July 13, 2018, before me, Altermus Smith, personally PEGGY YVONNE SMITH a/k/a PEGGY Y. SMITH a/k/a PEGGY SMITH as Settlor, and PEGGY YVONNE SMITH, as Trustee, and Richard P. Bourne-Vanneck, Amos W. Carty, Jr. and Jennifer L. DuBois as Witnesses, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

(Seal)

Signature: 

Affiant: ☐ Known ☐ Unknown

ID Produced: 

NOTARY PUBLIC

Name: Altermus Smith

My Commission Exp: December 18, 2019

My Commission #: NP-136-15

St. Thomas/St. John, USVI District