

**TRUST AGREEMENT FOR THE
EANFPIF2021#1 POOLED INCOME FUND
OF THE ENDOW AMERICA NETWORK FOUNDATION**

THIS TRUST AGREEMENT dated November 16, 2021, ("Agreement") is made by the **Endow America Network Foundation**, a charitable trust under Florida law, and described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time ("Code"), exempt from Federal income taxation under Section 501(a) of the Code, and classified as a public charity under Section 170(b)(1)(A)(vi) of the Code (the "Charity"), to create and maintain a pooled income fund (the "Fund") within the meaning of Section 642(c)(5) of the Code and applicable regulations, as amended from time to time, under the Code ("Regulations").

As creator and charitable remainderman, the Charity hereby constitutes itself as Trustee to hold, manage and distribute the assets of the Fund, and of such additional property as from time to time may be transferred to the Fund, and the Charity hereby agrees to act as Trustee of the Fund and to hold and administer such assets in trust, hereunder upon the following terms:

Section 1 NAME OF THE FUND

1.1 Name of the Fund. This Fund shall be known as the **EANFPIF2021#1 Pooled Income Fund of the Endow America Network Foundation**

Section 2 INTERESTS

2.1 Remainder Interest. In transferring property to the Fund, each donor transferring property to the Fund (a "donor") shall contribute an irrevocable remainder interest in such property to the Charity

2.2 Income Interest. In transferring property to the Fund, each donor shall retain for himself or herself for life an income interest in such property and/or shall create an income interest in such property for the life of one or more named beneficiaries, each of whom must be living at the time of such transfer of property to the Fund by the donor. Such income interest shall be represented by units of participation in the Fund as described in Section 3 below. If more than one beneficiary of the income interest is named, such beneficiaries shall enjoy their shares of income concurrently, consecutively, or both concurrently and consecutively, as specifically designated in the contract relating to the transfer of the particular property so transferred (the "Donor Agreement"). A donor may retain in the Donor Agreement the power exercisable only by Will to revoke or terminate the income interest of any designated beneficiary other than the Charity. Income interests are otherwise irrevocable.

2.3 Prohibition Against Donor or Beneficiary Serving as Trustee. The Trustee shall not be a donor to the Fund, nor shall the Trustee (other than the Charity) be a beneficiary of an income interest in the Fund. No donor or beneficiary (other than the Charity) shall have, directly or

indirectly, general responsibilities with respect to the Fund, which are ordinarily exercised by the trustee of such a fund.

Section 3 UNITS OF PARTICIPATION

3.1 Units of Participation. Each income interest retained or created in the property transferred to the Fund shall be represented by units of participation in the Fund (the “Units”).

3.2 Units Created by Initial Transfers. On the first day that the Trustee accepts any property on behalf of the Fund, such property shall be assigned a number of Units based on one such Unit for each Ten Thousand Dollars (\$10,000) of fair market value of such property.

3.3 Determination Dates. The fair market value of the assets of the Fund shall be determined on the first day of each fiscal year of the Fund (as defined in Section 9.4 below) and on the last day of each fiscal quarter, such dates being called “Determination Dates.” In the first fiscal year of the Fund, the fair market value of the assets of the Fund also shall be determined on the first day upon which property is accepted into the Fund, such date being also a “Determination Date.” If any Determination Date shall fall upon a Saturday, Sunday, or holiday, such valuation shall be made based on the fair market value of the assets on the next business day immediately succeeding such Determination Date. “Fair market value” shall mean the value of the assets of the Fund in excess of any indebtedness or charges against such assets.

3.4 Value of Fund Unit. The "Value of a Fund Unit" as of any Determination Date shall be the fair market value of the Fund on said Determination Date, divided by the number of Units outstanding in the Fund on such Determination Date. When concurrent income interests are designated by a donor, the Units assigned such interests shall be allocated in the proportions specified by the donor in the Donor Agreement. Units in the Fund shall always have equal value.

3.5 Units Created by Transfers on Determination Dates. The number of Units assigned to property transferred as of a Determination Date shall be calculated by dividing the fair market value of said property by the Value of a Fund Unit on said Determination Date, immediately preceding such transfer.

3.6 Units Created by Transfers on Other than Determination Dates. The number of Units assigned to property transferred on days other than Determination Dates shall be calculated by dividing the fair market value of the property on the date of transfer by the “Average Value of a Fund Unit” for the quarter in which the transfer occurred. The “Average Value of a Fund Unit” shall be the average of the Values of a Fund Unit as of the Determination Date immediately preceding the date of transfer and the Determination Date immediately succeeding the date of transfer. For the purpose of determining such Average Value of Fund Unit, the property transferred by the donor and any other property transferred to the Fund between such preceding and succeeding Determination Dates or on such succeeding Determination Date shall be excluded. Units assigned with respect to property transferred on other than a Determination Date shall be deemed to be assigned as of the date of transfer.

3.7 Definition of Transfer. The Donor Agreement shall specifically state that each

transfer of property shall occur on the date upon which both (i) the property has been delivered to the Trustee and (ii) the Trustee has accepted such property and the duties attendant thereto.

Section 4 INCOME

4.1 Income Payments. The Trustee shall pay to each beneficiary entitled to income in any fiscal quarter of the Fund, the amount income allocable to such beneficiary's Units. Income distributable for any fiscal quarter may be paid quarterly and must be paid within sixty-five (65) days after the close of the fiscal year.

4.2 Determination of Income. The amount of income allocable to each Unit in the Fund for any quarter shall be determined by dividing the income of the Fund for such quarter by the number of units in the Fund outstanding at the end of such quarter, except that income shall be allocated to units outstanding during only part of such quarter by taking into consideration the period of time such units are outstanding during such quarter. Because net realized short-term capital gain is a "net" of realized short-term capital gain against short-term capital loss, in general, the Trustee will only distribute net realized short-term capital gain at the close of each fiscal year, and not quarterly.

4.3 Calculation of Fund Income. "Income" of the Fund shall mean net income less any deduction for Trustee or other fees and expenses of administration. For the purposes of this Agreement, net income shall include (a) dividends, interest, rents, royalties, and other items normally considered fiduciary income; (b) net realized short-term capital gain; and (c) any portion of "Distributable Gain" allocated to income (and not to principal) as set forth below.

4.4 Distributable Gain. Distributable Gain shall mean net realized proceeds from the sale or exchange of Fund assets treated under the Code and Regulations as long-term capital gain. Distributable Gain shall not include proceeds from the sale or exchange of a Fund asset to the extent of such asset's fair market value when contributed by a donor or purchased by the Fund (which shall always be allocated to principal), nor does it include unrealized long-term capital gains (which shall not be distributable or set aside until realized). Pursuant to Regulation Section 1.642(c)-5(a)(5)(i) and Chapter 738 of the Florida Statutes, and other State Law, the Trustee may adjust between income and principal, provided the Trustee exercises its power to adjust reasonably and impartially, according to applicable Regulations. The Trustee's power to adjust may be exercised to the maximum extent allowable under State Law, without regard to whether the Trustee is also a beneficiary of the Fund; provided, however, anything in this Agreement to the contrary notwithstanding, once Distributable Gain has been allocated to principal, it may not under any circumstances be re-allocated to income. Because Distributable Gain is a "net" of realized long-term capital gain against long-term capital loss, in general the Trustee will only distribute Distributable Gain at the close of each fiscal year, and not quarterly.

4.5 Termination of Income Interest. The income interest of a beneficiary shall terminate as of the date of his death. Income for the quarter in which death occurs which is attributable to those Units as to which the decedent was beneficiary shall be prorated to the date of his death by multiplying the income so attributable for such quarter by a fraction, the numerator of which is the number of days in such quarter which precede the day of death and the denominator of

which is the total number of days in such quarter.

Section 5 REMAINDER INTEREST

5.1 Amount Severed. Upon the revocation or termination of an income interest of a designated beneficiary that does not pass to a surviving beneficiary, the Trustee shall sever from the Fund and pay over to the Charity an amount equal to the value of the Units assigned to such income interest plus any income allocable thereto which has not been distributed as provided above. The value of such Units comprising the remainder interest shall be their value as of the Determination Date immediately succeeding the termination of the beneficiary's income interest.

5.2 Alternate Remainderman. At the time of such severance, if the Charity is not an organization described in clauses (i) through (vi) of Section 170(b)(1)(A) of the Code, such amount shall be transferred to an organization which is so described as determined by the governing board of the Charity.

Section 6 OBLIGATIONS OF THE CHARITY

6.1 Maintenance by the Charity Required. The Charity shall always maintain the Fund or exercise control, directly or indirectly, over the Fund.

6.2 Delivery of Property. When property is being contributed to the Fund, the donor shall furnish the Trustee with appropriate documentation to transfer legal title to the contributed property, together with a copy of the Donor Agreement and any other information reasonably requested by the Trustee.

6.3 Donor and Beneficiary Information. The Charity shall inform the Trustee in writing at the time of each transfer of the name, address, and social security number of the donor and of each person who is a current or future beneficiary of an income interest in the Fund with respect to the property transferred, and supply such other information as the Trustee may reasonably require.

6.4 Instruments. The Charity, upon request by the Trustee, shall execute and deliver such instruments of transfer and conveyance as are or may be deemed necessary with respect to any property contained in or transferred to the Fund.

6.5 Death of Beneficiary. The Charity shall promptly inform the Trustee as soon as it learns of the death of any income beneficiary of the Fund.

Section 7 TRUSTEE'S ADMINISTRATIVE DUTIES

7.1 Operations as Pooled Income Fund. The Charity and the Trustee intend that the Fund shall operate and be qualified as a pooled income fund under Section 642(c)(5) of the Code and the Regulations, and that the Fund shall be allowed a charitable income tax deduction for amounts permanently set aside for Code Section 170(c) charitable purposes under Section 642(c)(3) of the Code and the Regulations. The Trustee shall interpret and construe this Agreement, and administer the Fund, to achieve these intents and objectives.

7.2 Valuation. The Trustee agrees to determine the fair market value of the property contained in the Fund as of each Determination Date as set forth in Section 3.3 above. The Trustee shall not be obligated to value the Fund as of any other date.

7.3 Determination of Charitable Deduction. Upon receipt of property transferred to the Fund, the Trustee shall value the newly received property as of the date of transfer by the donor and, if requested by the Charity to do so, shall determine the value of the charitable remainder for Federal income tax purposes by the method prescribed by the Internal Revenue Service and shall advise the donor in writing of such charitable remainder value.

7.4 Allocation of Units. Upon receipt of property transferred to the Fund, the Trustee shall determine the number of Units allocable to such property pursuant to Section 3 above. If the donor provides that a portion of the income interest in such property shall be paid to the Charity, then the Units representative of such portion shall be allocated to the Charity.

7.5 Determination of Income. After the end of each fiscal quarter, the Trustee shall determine for such quarter the income of the Fund, the income per Unit, and the income distributable to each beneficiary pursuant to Section 4 above.

7.6 Severance Payments. Within sixty-five (65) days after the end of the quarter in which death of an income beneficiary occurs which causes severance of Units from the Fund pursuant to Section 5 above, the Trustee shall transfer to the Charity the amount of principal attributable to such Units as determined in Section 5 above, plus the income for the quarter attributable to such Units pursuant to Section 5 above.

Section 8 TRUSTEE'S INVESTMENT DUTIES AND POWERS

8.1 Commingling. The Trustee shall commingle, invest, and reinvest all property transferred to the Fund. The Fund shall not include any property other than property transferred pursuant to this Agreement and the reinvestments thereof. The Fund shall not include any property transferred under arrangements other than those specified in Section 642(c)(5) of the Code.

8.2 Joint Investment. Notwithstanding Section 8.1 above, the property in the Fund may be invested and reinvested jointly with property of the Charity, which is not part of the Fund. If such investment of Fund properties with non-Fund properties occurs, the Trustee shall maintain adequate records from which the specific identity of the assets of the Fund and the income earned and attributable to such assets can be ascertained.

8.3 Investment Standard. The Trustee shall invest and reinvest all property of the Fund in accordance with its judgment, not being limited by any present or future fiduciary investment standards which may from time to time be in effect under State Law or any other jurisdiction, including (but not by way of limitation) any requirements regarding diversification of investments.

8.4 Prohibited Investment. Notwithstanding Section 8.3 above, the Trustee shall not invest the property of the Fund in any property the income from which is exempt from Federal income taxation.

8.5 Depreciation / Depletion Reserve. If the Trustee accepts or invests in depreciable or depletable property, it shall establish a depreciation or depletion reserve in accordance with Generally Accepted Accounting Principles (“GAAP”).

8.6 General Powers. The Trustee shall have the following power, authority, and discretion, in addition to those herein granted or conferred by law:

8.6.1 To sell, exchange or otherwise dispose of any Fund property at public or private sale, wholly or partly on credit or for cash or for any other consideration including stocks, bonds, or other corporate obligations, and to grant options for the purchase, exchange, or other disposition thereof;

8.6.2 To exercise or sell any conversion, subscription, voting or other rights of whatever nature pertaining to any Fund property and to grant proxies, discretionary or otherwise, in respect thereof;

8.6.3 To consent to and participate in any plan of reorganization, consolidation, merger, combination, recapitalization, liquidation, or other plan and to consent to any contract, lease, mortgage, purchase, sale, or other action by any corporation;

8.6.4 To deposit any Fund property with any protective, reorganization or similar committee; to pay part of its expenses and compensation and any assessments levied with respect to such property; and, in its discretion, to charge such expenses, compensation and assessments to principal or income;

8.6.5 To compromise, settle, or submit to arbitration, or to release, any claim in favor of or against the Fund;

8.6.6 To cause any securities or other property held hereunder to be registered and held in the name of a nominee or in its own name individually, without the addition of any word or words showing its fiduciary capacity;

8.6.7 To set up and maintain depletion or depreciation reserves in accordance with GAAP for any Fund property by setting aside, in its sole and absolute discretion, trust income to a depletion or depreciation reserve; and any depletion or depreciation deduction in excess of the income so set aside as a reserve shall be apportioned between the income beneficiaries and the Trustee on the basis of the trust income (in excess of the income to set aside for the reserve) allocable to each;

8.6.8 To make any required distributions to individual beneficiaries in cash, and to make any required distributions to the Charity in cash or other property, and such other property shall be valued for such purpose at its fair market value on the date of distribution;

8.6.9 To borrow money on the general credit of the Fund and to pledge or mortgage any of the assets of the Fund as security for the repayment thereof; and to renew from time to time any indebtedness incurred by the Trustee for the Fund;

8.6.10 To do all such acts, undertake all such proceedings and exercise all such rights and privileges, although not hereinbefore specifically mentioned, with relation to any Fund property, as though the absolute owner thereof, and in connection therewith to make, execute and deliver any instruments and to enter into any agreements binding thereon; and/or

8.6.11 Notwithstanding Sections 8.1 and 8.2 above, to place the assets of the Fund in one or more common trust funds to which Section 584 of the Code applies, provided that no such common trust fund contains investments in securities the income from which is exempt from tax under the Code or invests in such securities.

Section 9 TRUSTEE'S ACCOUNTING DUTIES

9.1 Records. The Trustee shall keep accurate records of all receipts and disbursements and other transactions with respect to the Fund, which shall be open to inspection by the Charity or its agents at all reasonable times.

9.2 Accounts. Within sixty-five (65) days following the close of each fiscal year and within thirty (30) days after the termination of the Trustee's duties and obligations as Trustee under Section 11 below, the Trustee shall submit to the Charity a written account setting forth all investments, receipts, disbursements, and other transactions effected by it during such fiscal year or during the period from the close of the last fiscal year to the date of removal or resignation, and setting forth the current value of the Fund. Upon the expiration of thirty (30) days from the submission of such account, the Trustee shall be forever released and discharged from all liability and accountability to anyone with respect to the propriety of its acts and transactions shown in such account, except with respect to any such acts or transactions as to which the Charity has submitted written objections to the Trustee within such thirty (30)-day period.

9.3 Tax Returns. The Trustee shall prepare and file any tax returns required to be filed by the Fund. The Trustee shall prepare and transmit to each income beneficiary to whom payments were made, a yearly informational statement concerning such distribution and the income tax deductions, if any, which are allocable to such beneficiary.

9.4 Fiscal Year. The fiscal year of the Fund shall be the calendar year.

Section 10 LIABILITIES

10.1 Trustee's Liability. The decision of the Trustee with respect to the exercise or non-exercise by it of any discretionary power hereunder, or the time or manner of the exercise thereof, made in good faith, shall fully protect it and shall be conclusive and binding upon all persons interested in the Fund.

10.2 Charity's Liability. The certificate of the chief financial officer of the Charity certifying the number of Units allocated to each transfer of property, the determination of Income of the Fund, the calculation of Income per Unit, and the accounting for any other obligation to the donor or an income beneficiary arising under this Agreement or a Donor Agreement executed pursuant hereto shall be conclusive evidence in any action or proceeding involving this Agreement

or a Donor Agreement executed pursuant hereto of such allocation, determination, calculation, or accounting. The Charity shall not be liable for losses arising from depreciation in values.

Section 11 SUCCESSOR CORPORATE TRUSTEE; REMOVAL & RESIGNATION OF TRUSTEE

11.1 Successor Corporate Trustee. If a corporate successor Trustee shall be appointed by the Charity and such corporate Trustee shall thereafter consolidate, merge with or be acquired or absorbed by any other institution having similar powers, or shall reorganize or otherwise change its corporate entity, such successor institution or entity shall stand in the place and stead of the corporate Trustee hereunder and shall succeed to and be vested and chargeable with all the powers, duties and responsibilities with which the corporate Trustee had become vested and chargeable under this Agreement.

11.2 Removal of Trustee. The Charity may remove the original Trustee from its duties and obligations as Trustee under this instrument at any time upon thirty (30)-days' notice.

11.3 Resignation of Trustee. The original Trustee may resign from its duties and obligations as Trustee under this instrument at any time upon thirty (30)-days' notice.

11.4 Procedure upon Removal or Resignation. Upon such removal or resignation of the original Trustee, the Charity shall appoint a successor Trustee or shall take the property and administer and invest it itself as Trustee, under the provisions of this Agreement. Upon notice of the identity of its successor Trustee, the Trustee shall assign, transfer, and pay over to such successor Trustee the properties then constituting the Fund. The Trustee is authorized, however, to reserve such reasonable sum of money, as to which it may seem advisable, for payment of its fees and expenses in connection with the settlement of its account or otherwise. Any balance of such reserve remaining after the payment of such fees and expenses shall be paid over to said successor Trustee. The Charity shall retain the power to remove any successor Trustee it appoints under the same provisions set forth herein as if said successor Trustee were the initial Trustee of the Fund.

Section 12 CERTAIN PROHIBITED ACTIVITIES

12.1 Tax-Exempt Securities. Property transferred to the Fund cannot include any securities the income from which is exempt from Federal taxation.

12.2 Self-Dealing. No act of self-dealing as defined in Section 4941(d) of the Code shall be permitted with respect to the Fund.

12.3 Taxable Expenditures. No taxable expenditures as defined in Section 4945(d) of the Code shall be permitted with Fund assets or income.

12.4 Excess Business Holding. No acquisition or retention of excess business holdings as defined in Section 4943(c) of the Code shall be permitted with respect to the Fund, if the Fund finds itself subject to Section 4943, despite the exemption available to it under Section

4947(b)(3)(B).

12.5 Jeopardy Investments. No jeopardy investments as defined by Section 4944 of the Code shall be permitted with respect to the Fund, if the Fund finds itself subject to Section 4944, despite the exemption available to it under Section 4947(b)(3)(B).

12.6 Estate and Other Taxes. All estate, inheritance, succession, and other similar taxes attributable to a donor's gift because of its inclusion in the donor's taxable estate shall not be apportioned against any part of the donor's gift or otherwise against the Fund but shall be paid from that part of the donor's estate (other than such gift) which is subject to tax. Any Donor Agreement creating an interest that could give rise to such tax shall contain the donor's specific agreement to keep in effect a valid last Will that directs the payment of all such taxes attributable to the donor's gift from that part of the donor's estate (other than the property transferred by such Donor Agreement) which is subject to tax. In the event that the donor shall fail to keep such a valid Will in force, the Trustee shall, upon the death of the donor, introduce the Donor Agreement as a contract to make a Will in the appropriate court and take all necessary steps to secure its enforcement. Such a Donor Agreement may, in the alternative or in addition, provide that the receipt of any survivor interest giving rise to such tax shall be contingent upon such survivor recipient undertaking to discharge the tax liability.

Section 13 AMENDMENT

13.1 Scope of Amendments Permitted. The Charity shall have the right to amend, in whole or in part, any or all of the provisions of this Agreement. However, no such amendment:

13.1.1 Shall jeopardize the status of the Fund as a pooled income fund within the meaning of Section 642(c)(5) of the Code; or

13.1.2 Shall jeopardize permanently set-aside deductions to the Fund under Section 642(c) of the Code; or

13.1.3 Shall impair the rights of any donor or beneficiary without his consent, or affect the irrevocability of any transfer hereunder to the Fund; or

13.1.4 Shall affect the rights, duties, or responsibility of the Trustee without its written consent.

13.2 Consent of the Trustee. The Charity shall not alter or amend the terms of this Agreement without notifying the Trustee prior to such change. If the Trustee deems the proposed change to affect materially its obligations and duties under this Agreement, the Trustee may resign as Trustee and terminate said obligations and duties.

Section 14 GOVERNING LAW

14.1 Governing Law. State Law shall govern this Agreement in all respects. "State Law" as used herein shall mean the law of the State of Florida, as amended from time to time.

IN WITNESS WHEREOF, the parties have executed this instrument this 10 day of NOVEMBER, 2021.

WITNESS:

ENDOW AMERICA NETWORK FOUNDATION,
as Creating Charity & Remainderman

[Signature]
Print Name: Cristina Payano

By: [Signature]
Lesley Winston, President

[Signature]
Print Name: Luis A Perez

ENDOW AMERICA NETWORK FOUNDATION,
as Trustee

[Signature]
Print Name: Cristina Payano

By: [Signature]
Lesley Winston, Trustee

[Signature]
Print Name: Luis A Perez

STATE OF FLORIDA :
: SS
COUNTY OF MIAMI-DADE: :

On this the 10th day of NOVEMBER, 2021, before me, a Notary Public authorized in and for the said County in the State aforesaid to take acknowledgments, appeared [] by means of physical presence, or [] by means of online notarization, **LESLEY WINSTON**, President of the **ENDOW AMERICA NETWORK FOUNDATION**, acting on behalf of the CHARITY and the TRUSTEE [] known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, or [] who produced _____ as identification, and acknowledged that he executed the same for the purposes therein contained.

In witness whereof I hereunto set my hand and official seal.

[Signature]
NOTARY PUBLIC
My Commission expires: _____

