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NASSAU COUNTY AHRC FOUNDATION, INC. COMMUNITY TRUST II

THIS AGREEMENT OF TRUST, executed this 28th day of June, 2004, by and between NASSAU COUNTY AHRC FOUNDATION, INC., a New York not-for-profit corporation, whose principal office is at 189 Wheatley Road, Brookville, NY 11545 (hereinafter called “Settlor” or “Nassau County AHRC Foundation”): and

IRA M. BIRNS
MARTIN B. BOORSTEIN
STEWART G. NAGLER
JACK N. POSNER, ESQ.
ROBERT M. PASCUCCI, ESQ. (hereinafter collectively called “Trustees”)

1. ESTABLISHMENT OF TRUST.

The Settlor does hereby irrevocably transfer and deliver to the Trustees the sum of One Hundred Dollars ($100.00), the receipt of which is hereby acknowledged by the Trustees, to have and to hold the same and any cash, securities or other trust property which the Trustees may, pursuant to any of the provisions hereof at any time hereafter, hold or acquire (all of such property hereinafter referred to collectively as the “Trust Estate”), for the uses and purposes and upon the terms and conditions herein set forth.

2. NAME OF TRUST AND TRUST PURPOSE.

A. Name of Trust. This Trust shall be known as the “Nassau County AHRC Foundation Community Trust II”.

B. Trust Purpose. The express purpose of this Trust is to provide for the collective management and distribution of the Trust Estate on behalf of eligible beneficiaries (hereinafter called "Designated Beneficiaries") who are disabled as defined in Soc. Sec. Law Section...
1614(a)(3)[42 USC 1382c(a)(3)] for whom trust accounts (hereinafter called "Trust Accounts") are established. The Designated Beneficiaries are the primary objects of this Trust. This Trust is intended to provide, in the sole and absolute discretion of the Trustees, extra and supplemental services and benefits for the care, support, comfort, education and training of the Designated Beneficiaries in addition to and over and above benefits they already receive, are entitled to receive or may receive or be entitled to receive in the future as a result of their present or future mental retardation or physical, psychological or developmental disability from any federal, state or local government program, agency or department.

C. Compliance with Federal and State Law. This Trust is established pursuant to, and is intended to comply with, the provisions of 42 USC 1396(p)(d)(4)(C) and New York Social Services Law Section 366(2)(b)(2)(iii)(B) and rules and regulations promulgated thereunder and shall be construed accordingly. The Trustees shall provide to the New York State Department of Social Services and/or the appropriate social services district of the State of New York such notices as are required by statute and regulation.

3. TRUST ACCOUNTS.

A. Eligible Beneficiaries. This Trust is open to individuals who, by reason of their qualifications, shall be eligible beneficiaries of this Trust.

B. Establishment of Trust Accounts. A Trust Account for an eligible disabled beneficiary shall be established with the assets of an eligible disabled beneficiary, such accounts to be established solely for the benefit of such individuals by the parent, grandparent, or legal guardian of such individuals, by such individuals, or by a court. An individual desiring to establish a Trust Account for an eligible beneficiary or the eligible beneficiary himself or herself (hereinafter called "Sponsor") shall execute an agreement adopting the terms of this Trust
(hereinafter called "Sponsor Agreement"). The Trust shall become effective with respect to such beneficiary upon execution of the Sponsor Agreement by the Sponsor and two or more of the Trustees. The Trustees in their absolute discretion have the authority to decline to accept a Sponsor Agreement presented to them. Upon acceptance, a Trust Account shall be established for the beneficiary designated in the Sponsor Agreement ("Designated Beneficiary"), which shall thereafter be held and administered in accordance with this Trust Agreement. By executing a Sponsor Agreement, a Sponsor agrees to be subject to all terms and conditions of this Trust Agreement and any amendments thereto.

C. Trust Account Beneficiaries. Each Sponsor Agreement shall designate the Beneficiary for whom a Trust Account is established, and the Sponsor shall also agree that any amounts remaining in the Designated Beneficiary's account upon the death of the Designated Beneficiary are to be disposed of as set forth in Section 7 of this Trust Agreement.

D. Funding.

(1) Additions to a Trust Account. The Sponsor, or any other person desiring to make a contribution to a Trust Account, shall have the right at any time to add property acceptable in the absolute discretion of the Trustees to a Trust Account on behalf of a Designated Beneficiary with any of the Designated Beneficiary's resources or assets, including, without limitation, income. Such property, upon acceptance by the Trustees, shall become a part of the Trust Estate and shall be held for the benefit of the Designated Beneficiary as set forth herein. Additions to a Trust Account on behalf of a Designated Beneficiary may be made by the Sponsor or other persons in any manner acceptable to the Trustees with the Designated Beneficiary's resources or assets in any manner including, for example, lifetime direct transfers, by naming the Trust as beneficiary under a trust agreement, or by naming the Trust as owner
and/or beneficiary under an insurance contract, annuity contract or retirement plan. The Trustees shall, in their absolute discretion, but in accordance with Section 2B and 2C of this Trust, determine whether to add said amounts to this Trust or to the Nassau County AHRC Foundation Community Trust I.

(2) **Acceptance of Property by Trustees.** The Trustees, in their absolute discretion, may decline to accept property which is offered for transfer to a Trust Account, if the Trustees deem the property of a character which is inappropriate for addition to the Trust Estate. If the Trustees, in the exercise of such absolute discretion, decide not to accept a transfer of property, they shall advise the person making such transfer or the personal representative of his or her estate within thirty (30) days after being notified of the nature of the property to be transferred. If the property has already been received or registered in the name of the Trust, the Trustees shall have the right to cancel the transfer of the property, and the Trustees shall promptly have the property re-registered and returned to the person making the transfer or the personal representative of his or her estate on condition that such person or estate assume all costs of re-registration.

(3) **Trust Account Designation by Transferor.** Any person desiring to make a contribution to the Trust Estate shall designate the specific Trust Account to which the property is to be allocated. In the absence of a specific designation, the Trust Account for which the transferor or his or her spouse is Sponsor shall be deemed to be the designated Trust Account. If the transferor or his or her spouse is not a Sponsor of a Trust Account, or if they are Sponsors of more than one Trust Account, the Trustees, in their discretion, shall determine the Trust Account(s) to which the property shall be allocated or may, in their discretion, establish a new Trust Account(s) for an eligible beneficiary to which the property shall be allocated.
E. **Minimum Funding.** Each Sponsor desiring to establish a Trust Account for a Designated Beneficiary must agree to make, or cause to be made on behalf of a Designated Beneficiary, a minimum contribution to the Trust Account in the amount of Twenty-Five Thousand Dollars ($25,000.00) within five (5) years after acceptance of the Sponsor Agreement by the Trustees. Each Sponsor shall make a minimum initial contribution of Ten Thousand Dollars ($10,000.00) upon acceptance of the Sponsor Agreement, with the balance to be contributed within said five (5) years. The commitment on the part of the Sponsor to make the minimum contributions required under this Trust Agreement is a condition of the Trustees’ acceptance of the Sponsor Agreement. The Trustees shall have the right from time to time to increase or decrease the amount of the minimum total contribution and minimum initial contribution. In the event that a Sponsor has not met the minimum total contribution funding requirement within five (5) years after the date of execution of the Sponsor Agreement by the Trustees, the Trustees, in their sole discretion, shall have the right to terminate the Trust Account and return the remaining balance in the Trust Account to the person who has made contributions to it or to the personal representative of his or her estate if he or she is not then living. For purposes of this paragraph, the minimum funding requirement may also be attained by the actuarial value of an income assignment equal to or greater than the minimum funding threshold set forth above.

4. **ADMINISTRATION OF TRUST ACCOUNTS.**

A. **Administration for Exclusive Benefit of Designated Beneficiary.** Each Trust Account shall be held for the exclusive benefit of the Designated Beneficiary of that Trust Account during his or her lifetime, and during his or her lifetime, the Trustees shall not use assets in a Trust
Account for the benefit of other trust beneficiaries or at any time for any purposes not set forth in this Trust Agreement.

B. **Joint Management of Trust Accounts.** The Trustees shall pool the resources of all Trust Accounts and commingle the assets held by them for the purposes of investment and management. Each Trust Account shall be credited with its proportionate share of the net income from the Trust Estate. The term "net income" shall mean the profits and income generated from investment of pooled investments less losses and expenses generally attributable to administration of the Trust Estate. Each Trust Account shall be charged separately with disbursements and distributions made on behalf of a Designated Beneficiary or directly attributable to that Trust Account.

C. **Segregation of Assets Contributed in Kind.** The Trustees, in their absolute discretion, shall have the authority to allocate assets received by them in kind solely to the Trust Accounts for which the assets have been contributed. In such cases, only the Trust Account in question shall be credited or charged with its share of income, profits, gains and losses derived from such segregated assets. The Trustees, in their sole discretion, shall have the right to charge the Trust Account for administrative services and expenses attributable to such segregated assets in addition to general administrative services and expenses.

D. **Accounting.** Upon request, at least as often as annually, the Trustees shall submit to the Sponsor of the Trust Account an accounting of the transactions for the Trust Account. After the death of the Sponsor, except where the Sponsor is the Designated Beneficiary, the Trustees may designate another interested appropriate representative to receive the accounting for the Trust Account, unless another party has been so designated in the Sponsor Agreement. A copy of an annual accounting shall be available for any governmental agency requiring such
accounting in accordance with the provisions of 42 USC 1396(p) (d)(4)(c) and New York Social Service Law Section 366 (2)(b)(2)(iv) and any regulations thereto, as said provisions may be amended from time to time, or to such other persons to whom an annual account must be furnished pursuant to an order of a court having jurisdiction over the account of a Designated Beneficiary or in the discretion of the Trustees.

5. DISPOSITIVE PROVISIONS DURING THE LIFETIME OF THE DESIGNATED BENEFICIARY.

A. Distributions on Behalf of a Designated Beneficiary. During the life of the Designated Beneficiary, the Trustees shall use, apply or expend as much of the net income and principal of the Trust Account for the benefit of the Designated Beneficiary of the Trust Account as the Trustees, in their sole and uncontrolled discretion, shall deem advisable for the care, comfort, welfare, education or training of the Designated Beneficiary, to supplement the benefits that the Designated Beneficiary otherwise receives as a result of his or her disability or medical need from any federal, state or local government, agency or department, any of which provide services or benefits to disabled or medically needy persons. Without intending to limit the foregoing, but subject to the limitations on the exercise of discretionary authority set forth in this Agreement, the following is expressly included among the categories of permissible disbursements for the benefit of the Designated Beneficiaries:

   (1) Payments for any service or benefit provided by an agency affiliated with Nassau County AHRC Foundation, including to the residential center at which a Designated Beneficiary may reside for his or her support and maintenance.

   (2) Reimbursement of out-of-pocket expenses incurred by any advocate or advocacy group for services rendered to or on behalf of a Designated Beneficiary.

   (3) Payment of any tax liability of the Designated Beneficiary attributable
to any taxable income generated by income of the Trust Estate or any tax withholding required of
a Designated Beneficiary or the Trustees as a result of a payment on behalf of a Designated
Beneficiary.

(4) Payment of prepaid funeral and/or related burial services for the
Designated Beneficiary.

B. Limitations on Discretionary Authority. Except as otherwise provided herein, no
income or principal of a Trust Account shall be paid or expended for the benefit of a Designated
Beneficiary so long as there are sufficient monies available to the Designated Beneficiary for his
or her care, medical care, support, comfort, welfare, education and training from federal, state
and local governments, agencies and departments unless the Trustees determine otherwise in the
best interests of the Designated Beneficiary. The Trustees, in exercising or declining to exercise
this discretionary power, shall consider any and all resources of any kind, including government
benefits and entitlements, owned by or available to such Designated Beneficiary. Trust principal
shall not be subject to any court-directed invasion pursuant to the provisions of the New York
Estates, Powers and Trusts Law Sec. 7-1.6, or any other statute of New York or any other state of
the United States of America. Any net income not so paid shall be added to the Trust Account of
the Designated Beneficiary at the end of each fiscal year of the Trust. It is the intent under this
Trust Agreement that the Trustees in the administration of the Trust shall not exercise any
discretionary powers herein granted to them in any manner which would disqualify a Designated
Beneficiary from qualifying for federal, state or local government benefits or programs which a
Designated Beneficiary may be entitled to receive, unless the Trustees determine otherwise in the
best interests of the Designated Beneficiary, notwithstanding the consequent loss of such
benefits, and other provisions of this Trust Agreement shall be subordinate to such intent and
purpose. The determination of the Trustees with respect to the necessity for and the amounts of any payments to or for the benefit of any Designated Beneficiary pursuant to the terms of this Agreement concerning discretion of the Trustees shall be conclusive on all persons in any manner interested in any Trust Account created pursuant to this Agreement except to the extent that the exercise of such discretion shall limit the State's ability under statute and regulation to protect its right of repayment, if any.

C. **Additional Limitations on Discretionary Authority Where Trustee is Contributor.** No Trustee shall exercise or join in the exercise of any discretionary authority granted under this Trust Agreement over any Trust Account to which he or she has made a contribution. Whenever the exercise of any such power is under consideration, the class of Trustees insofar as it concerns said consideration shall consist only of the remaining Trustees.

D. **Binding Effect of Trustees' Determinations.** The exercise or non-exercise of any discretionary power granted hereunder to the Trustees and all actions taken by them with respect to making distributions hereunder shall be final and binding upon all persons except to the extent that the exercise of such discretion shall limit the State's ability under statute and regulation to protect its right of repayment, if any.

6. **PAYMENTS AND REIMBURSEMENTS.**

A. **Payment of Designated Beneficiary's Trust and Estate Administration Expenses.** After the death of the Designated Beneficiary, the Trustees, if in their discretion they deem it advisable, may pay all or any part of the Designated Beneficiary's funeral and estate administration expenses (including taxes and attorneys' fees) from his or her Trust Account, to the extent that such expenses have not otherwise been adequately provided for and provided that the existence of this provision shall not adversely affect the Designated Beneficiary's eligibility.
for a public benefit. Anything hereinabove to the contrary notwithstanding, the Trustees may not pay (prior to the reimbursement, if any, to the State for medical assistance as provided in Section 7) expenses, debts or payments (including, e.g. funeral expenses, third party debts, and payments to residual beneficiaries) of a Designated Beneficiary who is a recipient of a public benefit program that determined that the payment of such expenses after the Designated Beneficiary's death would adversely affect the exempt nature of this Trust for eligibility purposes, specifically including, without limitation, the Supplemental Security Income (SSI) program.

B. Reimbursement for Certain Income Taxes. Notwithstanding anything to the contrary provided herein, the Trustees are authorized to reimburse the parent or parents of the Designated Beneficiary out of trust funds for any and all federal, state and municipal income taxes which such parent or parents may be required to pay because of payments of trust income to or on behalf of any Designated Beneficiary which are treated as income to such parent or parents because such payments are deemed to be in discharge of such parent or parents' legal obligation to support any Designated Beneficiary.

7. DISPOSITIVE PROVISIONS AFTER DEATH OF DESIGNATED BENEFICIARY.

After the payment of the Designated Beneficiary's administration expenses (including, without limitation, taxes and attorneys' fees) and other allowable payments, if any, as provided above, to the extent all or any of such payments are not precluded by the provisions of Section 6A, the Trustees shall retain in the Trust the balance remaining in the Designated Beneficiary's account upon the death of the Designated Beneficiary after complying with the proceeding provisions of this Section, said balance to be available solely for the benefit of other individuals who are disabled. Anything hereinabove to the contrary notwithstanding, if for any reason, an amount is not being retained in the Trust (other than for the payment of administration expenses as described above), to the extent that amounts remaining in the individual's account upon the death of the individual are not retained by the Trust, the Trustees of the Trust shall pay the State that provided medical assistance benefits, if any, from such remaining amounts in the account an amount equal to the total amount of medical assistance paid on behalf of the individual under the State Medicaid plan.
8. **TRUSTEES AND APPOINTMENT OF SUCCESSORS.**

A. **Identification of the Initial Trustees.** The initial Trustees have been selected by Nassau County AHRC Foundation. The identity of the initial Trustees is as follows:

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<td>Ira M. Birns</td>
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<td>Martin B. Boorstein</td>
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<td>Stewart G. Nagler</td>
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<td>Jack N. Posner, Esq.</td>
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<td>Robert M. Pascucci, Esq.</td>
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B. **Term of Appointment.** The initial Trustees listed in Section 8(A) shall determine their initial terms of appointment, but in no event shall any such period of appointment be longer than five (5) years. It is intended although not required that the initial Trustees shall choose staggered terms of appointment so that the terms of appointment of the Trustees do not expire at the same time. Thereafter, all Trustees shall be appointed for five (5)-year terms.

C. **Appointment of Successor Trustees.** Upon the expiration of the terms of appointment of a Trustee, or in the event of the resignation, removal or inability of a Trustee to act or to continue to act as co-trustee of this Trust, the Board of Directors, or other governing body, of Nassau County AHRC Foundation shall fill the vacancy thereby occasioned within sixty (60) days of being notified of the vacancy. Such appointment shall become effective immediately upon the action of the Board of Directors of Nassau County AHRC Foundation without
obtaining approval from any court having jurisdiction over the Trust. A Trustee appointed to fill a vacancy on account of resignation, removal or inability to act shall serve the unexpired term of the Trustee for whom the individual is appointed successor. All other appointments shall be for five (5)-year terms. Trustees may be reappointed for an unlimited amount of consecutive five (5) year terms.

D. Removal of Trustees. Any Trustee serving hereunder can be removed by vote of 2/3 of the remaining Trustees serving under this Trust Agreement or a majority of the Board Directors of Nassau County AHRC Foundation. In the event of such removal, the Board of Directors of Nassau County AHRC Foundation shall appoint his or her successor in the manner provided for in Section 8(C) of this Trust Agreement.

E. Commissions. The Trustees serving hereunder shall not be entitled to commissions but shall be reimbursed for their reasonable expenses.

9. INDEMNIFICATION OF TRUSTEES.

A. Limitation on Liability. None of the Trustees shall be liable at any time for any act or omission in the administration of the trust created by this instrument or for the loss or damage to any property, so long as such Trustee acts prudently with due care, good faith and diligence.

B. Reliance Upon Representation by Others. The Trustees shall be fully protected in acting upon any instrument, certificate, paper or presentation believed by them to be genuine and to be signed or presented by the proper person or persons, and the Trustees shall be under no duty to make any investigation or inquiry as to any statement contained in such writing or representation, but may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained.
C. **Indemnification.** The Trustees and each of the Trustees' agents and employees, as well as their heirs and legal and personal representatives, shall be and are hereby indemnified by the Trust and the Trust Estate against all claims, liabilities, fines, or penalties and against all costs and expenses, including attorneys' fees and disbursements and the cost of reasonable settlements imposed upon, asserted against, or reasonably incurred thereby in connection with or arising out of any claim, action, suit or proceeding in which he, she, or it may be involved by reason of being or having been a Trustee, except with respect to matters as to which such parties shall be finally determined to have been guilty of willful misconduct in the performance of any duty as such, by a court of competent jurisdiction. This right of indemnification shall not be exclusive of, or prejudicial to, other rights to which any such party may be entitled as a matter of law or otherwise.

10. **WAIVER OF POTENTIAL CONFLICT OF INTEREST.**

The Trustees have a potential conflict of interest in their administration of this Trust since they are, and will be, appointed by the Board of Directors of Nassau County AHRC Foundation; and, in making distributions from the Trust Accounts in accordance with the provisions of this Trust Agreement, it is contemplated that the Trustees may make disbursements directly to Nassau County AHRC Foundation and/or to beneficiary or constituent agencies of Nassau County AHRC Foundation on behalf of the Designated Beneficiaries to cover the costs of services and benefits provided by Nassau County AHRC Foundation and/or such beneficiary or constituent agencies. The Trustees are expressly authorized to make such disbursements, subject to the limitations on authority as set forth in this Agreement. The Sponsors executing Sponsor Agreements are aware of the potential conflicts of interest that exist in the Trustees' administration of the Trust. Any Sponsor executing a Sponsor Agreement to this Trust hereby
waives any and all claims against the Trustees on account of self-dealing, conflict of interest or any other act. The Trustees shall not be liable to the Sponsor or to any party for any act of self-dealing or conflict of interest resulting from their affiliations with Nassau County AHRC Foundation or with any beneficiary or constituent agencies.

11. **DELEGATION OF AUTHORITY.**

   A. **Delegation Among Trustees.** Except as otherwise expressly provided in this Trust Agreement or precluded by existing law, the Trustees shall have the authority to delegate to one or more Trustees all duties required of them or exercises of discretion granted to them under this Trust Agreement, including, but not limited to, disbursement of funds on behalf of a Designated Beneficiary, selection of investments for the Trust Estate and performance of other administrative duties. Such delegation shall become effective immediately upon approval of the same by the majority of the Trustees. All persons dealing with the Trustees are released from inquiry into the decision or authority of the Trustees or any one of them and from seeing to the application of any monies, securities or other properties paid or delivered to the Trustees or any one of them or any agent acting on their behalf.

   B. **Authority to Hire Corporate Custodian.** The Trustees shall have the authority, but not the obligation, to hire a corporation to serve as a custodian for the Trust which is authorized in the State of New York to serve as a custodian over trust securities and assets. The duties of such custodian may include the safekeeping of securities and other Trust assets, maintenance of Trust records, payment of disbursements and distributions from the Trust.

   C. **Authority to Hire Investment Counsel and to Delegate Investment Authority.** The Trustees shall have the authority, if in their discretion they deem it advisable, to hire an investment advisor or investment counsel on behalf of the Trust, specifically including the right
to delegate investment authority to such advisor who shall be authorized to make investments on behalf of the Trust without requiring prior approval from the Trustees.

D. Payment for Services. The Trustees are authorized to pay the compensation of agents, accountants, advocates providing advocacy services, custodians, legal and investment counsel, guardians for guardianship services which expenses, together with all other expenses attributable to administration of the Trust Estate, including, without limitation, reasonable administrative fees charged by Nassau County AHRC Foundation, shall be charged generally against the Trust Estate. Such expenses shall be allocated to the Trust Accounts in proportion to their relative values or in any other manner deemed appropriate by the Trustees.

12. IRREVOCABILITY OF TRANSFER AND AMENDMENT OF TRUST.

A. Irrevocable Transfer. A Sponsor or other contributor to the Trust shall not be permitted to revoke a Sponsor Agreement or withdraw any funds contributed to the Trust Estate under such Agreement. However, a Sponsor or his or her personal representative, during the lifetime of the Designated Beneficiary, may amend the Sponsor Agreement by filing an instrument in writing with the Trustees to change the parties designated to receive annual statements during the Designated Beneficiary’s lifetime and the final accounting at the Designated Beneficiary’s death.

B. Amendment of Trust. The terms of the Trust Agreement may be amended by vote of 3/4 of the Trustees and shall become effective immediately upon approval of the requisite number of Trustees without action or approval of any court having jurisdiction over the Trust. Notwithstanding the foregoing, the Trustees shall have no power to alter or amend the identity of the Designated Beneficiaries or to alter their interests in the Trust as set forth in this Trust Agreement and the Sponsor Agreements. The Trustees shall have no power to make any
amendment that will adversely affect the exempt status of these funds under Federal and State law.

13. **TRUSTEE POWERS.**

In the administration of the Trust Estate, the Trustees shall have the following powers:

(a) The Trustees are authorized to retain in the Trust for such time as they may deem advisable any property received by them from a Sponsor or other contributor whether or not such property is of the character permitted by law for the investment of trust funds.

(b) The Trustees shall with respect to any and all property which may at any time be held by them in trust pursuant to this Agreement, whether such property constitutes principal or accumulated income of any Trust Account provided for in this Agreement, have power, exercisable at their discretion at any time and from time to time on such terms and in such manner as they may deem advisable, to:

(1) Sell, convey, exchange, convert, improve, repair, manage, operate and control.

(2) Lease for terms within or beyond the term of any Trust Account provided for in this Agreement and for any purpose, and enter into any covenants and agreements relating to the property so leased or any improvements which may then or thereafter be erected on such property; provided, however, that no lease of property shall extend beyond the term of any Trust Account unless such lease is necessary to make such property productive.

(3) Carry insurance of such kinds and in such amounts at the expense of the Trust Accounts provided for in this Agreement as they may deem advisable.
(4) Commence or defend at the expense of any Trust Account provided for in this Agreement such litigation with respect to any such Trust Account or any property of the Trust Estate as they may deem advisable.

(5) Invest and reinvest the trust funds in such property as the Trustees may deem advisable, whether or not of the character permitted by law for the investment of trust funds, specifically including, but not by way of limitation, interests in any common trust fund or funds now or hereafter established and administered by a custodian hired by the Trustees solely for the investment of trust funds.

(6) Vote and give proxies to vote any securities held by the Trustees in trust pursuant to this Agreement having voting rights.

(7) Pay any assessments or other charges levied on any stock or other security held by the Trustees in trust pursuant to this Agreement.

(8) Exercise any subscription, conversion, or other rights or options which may at any time attach, belong, or be given to the holders of any stocks, bonds, securities, or other instruments held by the Trustees in trust pursuant to this Agreement.

(9) Participate in any plans or proceedings for the foreclosure, reorganization, consolidation, merger, or liquidation of any corporation or organization that has issued securities held by the Trustees in trust pursuant to this Agreement, and incident to such participation to deposit securities with and transfer title of securities to any protective or other committee established to further or defeat any such plan or proceeding.

(10) Enforce any mortgage or pledge held by the Trustees in trust pursuant to this Agreement and at any sale under any such mortgage, or pledge to bid and
purchase at the expense of any trust provided for in this Agreement any property subject to such security instrument.

(11) Compromise, submit to arbitration, release with or without consideration, and otherwise adjust any claim in favor of or against any trust provided for in this Agreement.

(12) Subject to any limitations expressly set forth in this Agreement and the faithful performance of their fiduciary obligations, to do all such acts, take all such proceedings, and exercise all such rights and privileges as could be done, taken, or exercised by an absolute owner of the trust property.

(c) The Trustees shall have power to borrow money from any person, firm, or corporation, for any trust purpose on such terms and conditions as the Trustees may deem proper, to obligate the trust to repay such borrowed money, and to secure repayment by mortgage, pledge or otherwise.

(d) The Trustees may hold securities or other property subject to this Agreement in their name as Trustees under this Agreement, in their own name without a designation, showing them to be Trustees under this Agreement, in the name of their nominee or the nominee of their agent, broker or custodian, or the Trustees may hold or authorize their agent or custodian to hold such securities unregistered in such condition that ownership will pass by delivery.

(e) Except as otherwise specifically provided in this Agreement, the Trustees shall have full power and authority to determine, in their discretion, what shall constitute principal of the Trust Estate or any Trust Account, gross income from the Trust Estate or any Trust Account, and net income of the Trust Estate or any Trust Account.
distributable under the terms of this Agreement. The determination of the Trustees as to what constitutes principal, gross income, or net income of the Trust Estate or of any Trust Account shall be conclusive and binding on all persons in any manner interested in any Trust Account created or to be created pursuant to this Agreement.

(f) All property taxes, assessments, fees, charges, and other expenses incurred by the Trustees in the administration or protection of the trusts created by this Agreement, unless directly attributable to a specific Trust Account, shall be a general charge on the Trust Estate and shall be paid by the Trustees prior to allocation of net income to any of the Trust Accounts or out of the principal of the Trust Accounts or partially out of the principal and partially out of the income in such manner and proportions as the Trustees may deem to be advisable.

14. **SPENDTHRIFT PROVISION.**

The interest of any beneficiary either as to income or principal shall not be anticipated, alienated or in any other manner assigned or pledged or promised by such beneficiary, and shall not be reached by, or be subject to, any legal, equitable or other process, including any bankruptcy proceeding, or be subject to the interference or control of creditors or others in any way or manner; provided, however, that this provision shall not limit any right the State of New York or any other state may have to recover from the account of the Designated Beneficiary as provided by law.

15. **RIGHTS AND POWERS OF SUCCESSOR TRUSTEES.**

Any successor Trustee or additional Trustee appointed as provided in this Agreement shall, on such appointment being made by the Board of Directors of Nassau County AHRC Foundation, immediately succeed to all title of the prior Trustees and to all powers,
rights, discretion, obligations, and immunities of a Trustee under this Agreement with the same
effect as though such successor or additional Trustee were originally named as a Trustee in this
Agreement.

16. **BOND.**

The Trustees are authorized, under 18 NYCRR 360-4.5(b)(5)(iii), to obtain such bond as may be required by regulation or court of competent jurisdiction or other action of the Commissioner of the New York State Department of Social Services or any local district. The Trustees may in their discretion purchase liability insurance covering claims arising from their services as Trustees hereunder. The premiums for any such bond or coverage shall be charged as a general expense of the Trust Estate.

17. **SITUS.**

The Trust created by this Agreement has been accepted by the Trustees in the State of New York and will be initially administered by the Trustees in the State of New York. The validity, construction, and all rights under this Agreement shall be governed by the laws of the State of New York. The situs of this trust for administrative and accounting purposes shall be in the County of Nassau, the County where the majority of meetings concerning establishment of the Trust have occurred.
18. **INVALIDITY OF ANY PROVISION.**

Should any provision of this Agreement be or become invalid or unenforceable, the remaining provisions of this Agreement shall be and continue to be fully effective.

IN WITNESS WHEREOF, and intending to be legally bound, the Settlor and the Trustees have executed this instrument.

**ATTEST**

**SETTLOR:**

Nassau County AHRC Foundation

BY: 
JACK POSNER, Its President

**WITNESS**

**TRUSTEES:**

IRA M. BIRNS
MARTIN B. BOORSTEIN
STEWART G. NAGLER

JACK N. POSNER, ESQ.
ROBERT M. PASCUCCI, ESQ.
STATE OF NEW YORK  
COUNTY OF NASSAU  

On the 26th day of June, 2004, before me, a notary public, the undersigned officer, personally appeared JACK POSNER, who acknowledged himself to be the President of Nassau County AHRC Foundation and that he as such President being authorized to do so, executed the foregoing instrument for the purposes therein contained signing the name of Nassau County AHRC Foundation by himself as President.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[Signature]

Notary Public

ANTHONY T. RUSSO
Notary Public, State of New York
No. 41-3407781
Qualified in Queens County
Commission Expires Aug. 31, 2007

STATE OF NEW YORK  
COUNTY OF NASSAU  

On the 9th day of June, 2004, before me, the undersigned, personally appeared IRA M. BIRNS personally known to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

[Signature]

Notary Public

ANTHONY T. RUSSO
Notary Public, State of New York
No. 41-3407781
Qualified in Queens County
Commission Expires Aug. 31, 2007

NY:257494v1
STATE OF NEW YORK  

COUNTY OF NASSAU  

On the 24th day of July, 2004, before me, the undersigned, personally appeared MARTIN B. BOORSTEIN personally known to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal.

[Signature]

Notary Public

PATRICIA RUSSO  
Notary Public, State of New York  
No. 4965693  
Qualified in Nassau County  
Commission Expires April 23, 2006

STATE OF NEW YORK  

COUNTY OF NASSAU  

On the 13th day of July, 2004, before me, the undersigned, personally appeared STEWART G. NAGLER personally known to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal.

[Signature]

Notary Public

KELLYANN LASKER  
Notary Public, State of New York  
No. 01LA6055685  
Qualified in Nassau County  
Commission Expires February 26, 2007
STATE OF NEW YORK

COUNTY OF NASSAU

On the 26th day of September, 2004, before me, the undersigned, personally appeared ROBERT M. PASCUCCI personally known to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal.

[Signature]

Notary Public
ANThONY T. RUSSO
Notary Public, State of New York
No. 413407781
Qualified in Queens County
Commission Expires Aug. 31, 2006