

THIS, SUI GENERIS, ONE OF ITS OWN KIND, CONTRACT, of Offer, Acceptance, and Equal Exchange, is a PRIVATE COMMON LAW CONTRACT in TRUST FORM, a PURE TRUST ORGANIZATION ("PTO"), a PRIVATE, COMMON LAW, UNINCORPORATED BUSINESS TRUST ORGANIZATION ("UBTO"), a PRIVATE COMMON LAW UNINCORPORATED BUSINESS ORGANIZATION ("UBO").

This Private Common Law Contract in Trust Form which creates the Entity known by all the above herein listed names, i.e., each created by a contract in trust form, is executed under the people's unimpaired Common Law Right to Contract, as protected by the Constitution of the United States of America, Article I, Section 10. This Contract is governed by the Magna Charta, the Articles of Confederation, the Declaration of Independence of 1776, the 1787 Constitution for the united States of America, the 1791 Bill of Rights, Article III supreme court decisions, defining the protections of such Constitution, and the Common Law of the original constitutional Republic of these united States of America, in that it is not repugnant to such Constitution.

This contract entity does not owe its existence to statutory law nor does this contract entity derive any power, benefit, or privilege from any statute, and is further defined by Supreme Court decisions and other court decisions, including but not limited to: "A Pure Trust is a contractual relationship in Trust form." *Berry v. McCourt*, 204 N.E. 2d 235 (1965); "If it is free of control by Certificate Holders, then it is a Pure Trust. *Schuman-Heink v. Folsom*, 159 N.E. 250 (1927); A Pure Trust organization created under the U.S. Constitution right of contract cannot be abridged. The agreement, when executed, creates a Federal organization not under the laws passed by any of the several (State) legislatures. *Crocker v. MacCloy*, 649 U.S. Sup. 39 at 270.

"The term "common law trust" ... is not descriptive of any particular characteristics of such organizations. The basis for the terminology, "common law trust" is not that such organizations are the creatures of the common law, as distinguished from equity, but that they are created under the common law of contracts and do not depend upon any statute". *Schumann-Heink v. Folsom*, 328 Ill 321, 159 NE 250, 58 ALR 485, viii.

Light - Series Trust, an Unincorporated Contract Entity as held under a Private Common Law Contract in Trust Form and as such is a Pure Trust Entity is created on the date first written on the Acknowledgment and Declaration of the Contract and Indenture, hereinafter referred to as "Trust Estate" ("trust estate") or "Entity" ("entity"). This Declaration of Contract and Indenture and all ancillary documents thereof, hereinafter shall be referred to as "Contract and Indenture" or "contract and indenture" or "contract/indenture and ***created under a Master Trust created in 1995 and Augmented with additional International Treaties, recognized by all Nations participating in the Light - Programs to support Humans worldwide and stop all violence.***

BE IT KNOWN that this "Trust Estate" ("trust estate") or "Entity" ("entity") shall be named and known hereafter, for all purposes, including but not limited to, establishing a bank account for the "Trust Estate" or "Entity"; further this Trust Estate or Entity is hereby authorized to operate in any state in America or foreign country, and this

Trust Estate or Entity shall exist, be known, and function by, through, and under the name of:

Light - Series Trust; "or" LIGHT - SERIES TRUST ("LST") Light - Series Trust, an Unincorporated Business Organization as held under a Private Common Law Contract in Trust Form and as such is a Pure Trust Entity and referred to hereinafter, as stated hereinabove, collectively as "Trust Estate" or "Entity" is a method of doing business that predates corporations and certain types of partnerships. Its roots come from the common law of England and derive its existence, right as an independent legal entity, from the law of contracts.

In the past, these types of organizations have sometimes been called "Trusts". However, it is in fact a "Contract" that is analogous to a contractual "business trust format". The documents that create this entity exist solely as a part of the common law - specifically the common law right of contracts. This Entity has no relationship with equity law and does not depend on any statute for its/their existence. State statutes do regulate trusts but do not regulate this type of entity. The State is not a party to this contract.

According to the Supreme Court of these United States, "The fact that a business trust is not regarded as a legal entity distinct from its trustees, if a true trust, may result in this advantage to the trust, which a corporation does not possess: The trust consists of individuals...who are Citizens, and who, therefore, are entitled to certain rights and immunities such as those guaranteed by the privileges and immunities clause [Art. IV, section 2, Cl.1] of the Federal Constitution, which do not apply to corporations" - 296 US 344, 80 L ed 263, 56 S Ct 289, 156 ALR.

This Entity is NOT a trust for reasons that will be pointed out herein. The documents that create this Entity exist solely as a part of common law - specifically the common law right to contract with authority as stated and defined in Article I Section 10 of the U.S. Constitution 1787. As stated, this Declaration of Contract and Indenture that creates this entity has no relationship with equity law and does not depend on any statute for its existence. This entity is NOT an ordinary trust because it has no fund(s) to be administered for the benefit of beneficiaries, and it does NOT split legal and equitable title when the contract entity is created.

Under the Restatement of the Law of Trusts, 2d, adopted in all states, states that a trust:

..."MUST split title to property between legal and equitable parts. One person must hold property (legal title and possession and control) for the benefit of another (beneficiary -- equitable title -- the owner). The equitable owner has to possess the right to the performance of certain duties and the exercise of certain powers by the holder of legal title (the Trustee), which can be compelled in a court of equity.

The Internal Revenue Regulations ("Code"), in Sec. 301.7701-4(a), defines a trust as follows:

"Ordinary Trusts: In general, the trust as used by the Internal Revenue Code refers to an arrangement created by will or by an Inter Vivos declaration whereby Trustees take title to property for the purpose of protecting or conserving it for beneficiaries under the ordinary rules applied in Probate and Chancery Courts."

This Entity does not come within either definition because parties to this contract and indenture, by the terms and conditions of this contract and indenture, limit their respective rights, duties, and obligations to the common law and/or common law of contracts or both and this contract and indenture disclaims all rights to equity. This Entity is not a trust for either tax or legal consideration because the title to the assets is not "split" and there is not a "gift" of assets.

The Directors/Trustee(s) in this type of entity are vested with Fee Simple title and control over the assets of the entity and have no duty to hold the assets for the benefit of the holder(s) of Capital Units ("CCU") since the holder(s) of CCU neither assert nor give any rights to the assets of the business organization. (Van Ness v. Hyatt, 13 Pet 293,298; Marsell v. First National Bank, 91 US 356, 359; Bucher v. Ches. R.R. Co., 125 US 555,583.) The title herein in this contract and indenture is not split between legal and equitable title.

The U.S. Supreme Court recognized the validity of this type of business organization as recently as 1980. (Navarro v. Lee, 446 US 458, 64 L.Ed. 425 (1980). Also see Eliot v. Freeman, 220 US 178,182; Hecht v. Malley, 265 US 144, 68 L.Ed. 949, 44 S.Ct. 462.)

The Trustees of this Entity have no fiduciary duty to the holders of Capital Units because all parties to this contract and indenture agreed to devoid themselves of rights in equity. See Bouchard v. First People's Trust, 253 Mass. 351, 148 NE 895, where the court stated....

"The declaration of trust in the case at bar is different from any hitherto considered by this court, in that the shareholders (CCU holders) are utterly destitute of every legal right and every means of expressing an opinion touching the trust... Therefore, there is nothing for a court of equity to review."

All parties to this contract and indenture agree to devoid themselves of all rights in equity.

The Internal Revenue Service Manual MT9900-26 (1-29-75), 5041.1 ("Code"), in its definition of law specifically mentions common law as being binding on the IRS. Internal Revenue Regulations, although not binding on the courts, are binding on the IRS. In Regulation Section 301.7701-4(b), the Regulations recognize the validity of this type of Entity.

(b) Business Trusts -- There are other arrangements known as Trusts because the legal title to property is conveyed to the Trustees for the benefit of beneficiaries, but which are not classified as Trusts for the purpose of the Internal Revenue Code, "because they are not simply arrangements to protect and conserve the property for the beneficiaries." [Emphasis added]

Thus, the business trust organization is exempt from the Trust provisions of the Code as far as the IRS is concerned by its own definition. This is partly because the Restatement of Law of Trusts, 2d., Introductory Note, Page 1, defines a trust as follows:

"A trust is one of several juridical devices whereby one person is enabled to deal with property for the benefit of another person."

The transfer of property in a trust must be by gift only. It is a basic requirement for a trust that the grantor must donate the assets to the trust. In accordance with common law contracts this contract and indenture qualifies as a contract because: (1) There is an offer and an acceptance between, (2) Two or more parties, who are (3) Of legal age and competent understanding, and there is (4) Consideration, including, now, a legal object, and finally there is (5) A Termination date; thereby, all, unequivocally effectuating the creation of a common law contract and not a trust. One of the primary considerations herein is the equal exchange of property invested for a Certificate of One Hundred (100) Capital Units. This Certificate of One Hundred (100) Capital Units has an indeterminable value that can not be determined - at the time of the equal exchange. The equal exchange also includes other considerations that are defined herein.

The Restatement of the Law of Trusts, 2d, page 2, American Law Institute, Washington, D.C., further states in ~1 Comment (b)...

(b) Matters Excluded. A statement of rules of law related to the employment of a trust as a device for carrying on a business is not within the scope of the Restatement of this subject {trusts}. Although many of the rules applicable to trusts are applied to business trusts, yet many of the rules are not applied, and there are rules which are applicable only to business trusts. The business trust is a special kind of business organization.

This Entity does not come within the definition of a trust as defined by the IRS Code and statutory laws. It is therefore a common law contract with the following characteristics or criterion which must be present:

1. Legal and equitable title, viz. fee simple title, to the assets is vested solely in the Entity or with the Trustee(s) of this Entity in consideration for -

2. An equal exchange of a Certificate of One Hundred (100) Capital Units of this Entity, together with the "right to direct the initial issuance of all such Capital Units", the Entity, together with the use of this Entity, offered by the Creator at arm's length which Certificate of Capital Units or Declaration of Contract and Indenture states that the Exchanger(s) investor:

a. Has no joint business interest or association with the Trustee(s) because,

b. The holder of Capital Units has no right, title, or interest in the assets of this Entity, except as defined herein, and

c. Restricts the holder's rights in the whole transaction to those arising out of the common law of contracts and denies any rights under the law of equity and asserts his/her/their total freedom from equity, and

3. Grants limited liability (restricted to the assets only) to the Trustee(s) and the holders of the Capital Units, and

4. Is entitled to absolute privacy.

This contract and indenture unequivocally has all the herein immediately above defined essentials agreed to by all parties to this contract and indenture, i.e., (i) The Creator - Offeror; (ii) The Exchanger(s) - Acceptor(s); and (iii) The Trustee(s). This contract and indenture, when executed, shall

be protected by the Magna Charta, the Articles of Confederation, the Declaration of Independence of 1776, the Constitution for these united States of America of 1787, the Bill of Rights of 1791, Article III supreme court decisions, defining the protection of such Constitution, and the Common Law of the original constitution Republic of these united States of America, in that it is not repugnant to such Constitution, and primarily by Article I Section 10 of the Constitution for the United States of America i.e., "No state shall...pass any Bill...or Law impairing the Obligation of Contracts. "

The words "Business Trust" as used in relation to "Pure Trust Organization" in this Contract and Indenture is a contract under the common law and Constitution for the united States of America Article I Section 10.

The results intended are that this Entity will be free from many government restraints and the assets owned by this Entity will escape probate, gift taxes, inheritance taxes, estate taxes and will defer capital gains taxes; generally it will lower income taxes; protect Entity assets from personal litigation claims against the Trustee(s) and Holder(s) of Capital Units; and be free of reliance on statutory or equity laws. Examples of a "contractual", unassociated, and non- equitable business or Pure Trust Organization can be found in: Hecht v. Malley, 265 US 144 (1924); Bouchard v. First People's Trust, 148 NE 895 (1925); Schumann-Heink v. Folsom, 159 NE 250 (1927); and Navarro v. Lee, 446 US 458 (1980). Also see 88 American Law Reports, 3d 704, 71 ALR 871, 58 ALR 485.

"The legal right of a taxpayer to decrease the amount of what otherwise would be his tax, or altogether avoid them by means which the law permits cannot be doubted." Justice George Sutherland, in Gregory v. Helvering, 293 US 465, 469 (1934).

This Entity is created by its Declaration of Contract and Indenture for a business purpose, to function in its own right as an independent legal Entity, managed by its Trustee(s).

Its roots come from the common law of England (Smith v. Anderson, 15 Ch.D. 247 (1880). Since it is excluded from the trust provisions of the IRS Code/Regulations and Common Law Jurisprudence, the Exchanger(s)/Investor "may" be appointed the First Trustee under the terms of the contract and indenture with the same legal effect as if the Trustee receiving the conveyance had been another person. This type of arrangement was acknowledged in (Becker, Collector of Internal Revenue v. St. Louis Union Trust Co., 296 US 48, 50; 80 L.Ed. 35, 56 S.Ct. 78). 1. NOTE: The word "may" should be construed as raising the possibility that the exchanger might under some circumstances be allowed to serve as trustee. However, it is absolutely imperative to understand that any such circumstance must arise solely at the discretion of the Creator of the business trust and never because of an "understanding" or prearrangement between the Creator and the Exchanger(s), lest an "association" be created which would fall under the jurisdiction of the IRS.

The powers of the Trustee(s) in this Entity are absolute, and they have the responsibility to improve, enhance, and build the financial value and rating of this Entity. The Trustee(s) are absolute owners of the assets in this Entity as joint tenants. They also may be given the exclusive power to interpret and construe the intent of the documents that creates

this business organization. (Cohn v. U.S. Trust Securities Corporation, 40 NE 2d 282.) The Trustee(s) in this contract and indenture are absolute owners of the assets in this Entity as joint tenants. The Trustee(s) in this contract and indenture are hereby vested with the exclusive power to interpret and construe the intent of this contract and indenture that creates this Entity as outlined herein and under Article Eleven herein. It is the intent of this Entity to eliminate judicial supervision.

The recognition of this type of Entity as a separate Entity is also memorialized in the Uniform Commercial Code Section 1-201(28) and in federal bankruptcy adjudication. (Bankruptcy, 9 Am Jur 2d., Sec 140.) Further, this Entity does not violate the rule against perpetuities, because it is not a trust.

This Entity must not be confused with an "Association" where corporate tax rates apply (double tax). These associated or partnership type organizations are those that compare the holder of capital units to a shareholder and the Trustee(s) to the Board of Directors of a corporation. In a corporation, the directors receive instruction from the shareholders and can be removed by them. In a partnership, the partners jointly own and operate the business. These partners and stockholders are "associated" together in a joint action and interest of an enterprise. This is not so in this type of entity. The holders of capital units have no legal interest or power in the operation of the entity in the tax sense. (Elm Street Realty Trust, TC No 68 (1981); Morrisey v. Commissioner, 296 US 34 (1935); Crocker v. Malley, 249 US 223 (1919); Crocker v. MacCloy, 649 US Sup. 39 at 270 (1919); 58 ALR 485; Internal Revenue Ruling 301.7701-2.) This concept is not in this Entity.

There are only four tax formulas in the United States: (1) individual; (2) corporation; (3) partnership; and (4) trust. Internal Revenue Code Section 7701 defines a "person" to include an individual, trust, estate, partnership, association, company, corporation, or officer, etc., working on behalf of a taxable Entity. Since we know this Entity is none of the above, we are told; In the Internal Revenue Regulations, Section 30.7701-1(a), the meaning of "person" was expanded to include an "unincorporated business organization". There is no doubt that this Entity is an "unincorporated business organization", so in tax parlance, the business created by this private common law contract and indenture is a "person".

Is Federal Estate Tax imposed on the transfer of Certificates of Capital Units ("CCU") upon the death of a holder of capital units? "NO"! Both federal and state gift and estate taxes are on the transfer of "assets" affected by death. (Knowlton v. Moore, 178 US 41, 20 S.Ct. 747, 44 L.Ed. 969 (1900); YMCA v. Davis, 264 US 47 (1924), 44 S.Ct. 291, 68 L.Ed. 558; Edwards v. Slocum, 264 US 61 (1924), 44 S.Ct. 293, 68 L.Ed. 564; Goodman v. Granger, 243 F.2d 264 (1957); Babb v. U.S., 349 F.Supp. 792 (1972). An interest which terminates on or before death is not a proper subject of the federal estate tax. (Goodman and Babb, supra.)

Under this contract and indenture when the holder of Capital Units dies, the Certificate of Capital Units becomes a nullity to be returned to the Trustee(s). Under this contract and indenture each Certificate of Capital Units shall contain the following, or similar, clause:

"Upon the death, divorce, insolvency, bankruptcy, incompetency, dissolution of or waste (as defined in Black's Law Dictionary - Revised Fourth Edition) , conviction or judgment against said Holder of Capital Unit(s) hereof, this Certificate (and all rights hereunder) shall be absolutely NULL AND VOID - as though the certificate never existed. However, all or part of the Capital Unit(s) hereby represented may be transferred before death, divorce, insolvency, bankruptcy, incompetency, dissolution of or waste (as defined in Black's Law Dictionary - Revised Fourth Edition), conviction or judgment by said Holder of Capital Unit(s) hereof, but only upon the prior approval of the Trustee(s), and in accordance with the provision of this Declaration of Contract and Indenture on file in the office of Trustee(s). This Notice is not intended to supersede any other method of transfer set out in this Declaration of Contract and Indenture or by resolution of the Trustee(s) on file in the office of the Trustee(s)."

Further, similar nullification provisions for judgments, criminal convictions, and divorce may be initiated by the Trustee(s) herein. Additionally, it is the intent of these clauses to insulate the CCU holder from claims of creditors or prospective lien holders from attaching to the CCU. Because the CCU's become a nullity -- as though they never existed - there is no provision in the Code to levy the estate tax. Further, the courts have held that notes canceled at death are not includable in a gross estate. (Estate of John Moss, 74 TC No. 91 (1980).

To Recapitulate the Declaration of Contract and Indenture Brief:

The characteristics of this Entity, as intended by the Creator, the Exchanger(s), the Entity, and Trustee(s) (all parties to this Declaration of Contract and Indenture), is to be construed as an unincorporated organization as that term is used in U.S. Treasury Regulation and/or Internal Revenue Regulation, 26 CFR Section 301.7701-2(a) (3), but regardless of what name is applied, it is restated that this Entity is neither a corporation, nor an association, nor a Trust by gift, nor a statutory Trust, nor a testamentary Trust, nor any other type of entity or trust created by statute or government franchise.

Further: The characteristics of this Entity includes, but is not limited to: Limited liability for the Trustee(s); Centralized management; Not having "Associates" (as the term is used in U.S. Treasury Regulation and/or Internal Revenue Regulation, 26 CFR Section 301.7701(a) (1)); Not having continuity of life (but rather having a limited life); Having a Business Purpose; Is Irrevocable; Having an absence of free transferability of Certificates of Capital Unit(s); and Lack of control over the Trustee(s) by the Certificate Holder(s).

Further: The characteristics of this Entity, as intended by the Creator, the Exchanger(s), and Trustee(s) (all parties to this Declaration of Contract and Indenture), that the Trustee(s) of this Entity act solely within the constitutional rights as based upon the common law rights and immunities vouchsafed to Citizen(s) and to this Entity as a legal, artificial, separate and distinct "person" that it actually is, and further the parties to this Entity are protected, construed, and defined under or in:

1. Article I Section 10 of the Constitution of the united States of America, i.e., "Unlimited Right to Contract"; and

2. Article IV Section 2 of the Constitution of the united States of America, i.e., "Citizens of each state shall be entitled to all privileges and immunities of citizens in the several States"; and

3. Article VI Section 2 of the Constitution of the united States of America providing that: "The Constitution of the united States of America and the laws made in pursuance thereof...shall be the supreme law of the land"; and

The parties to this Declaration of Contract and Indenture and this Entity created thereunder are also protected under the:

4. Fourth Amendment of the Constitution of the united State of America guaranteeing the "Right of Privacy" and "Right of Privacy of Records" as evidenced by the U. S. Supreme Court Ruling of Boyd vs U.S. and Silverthorne vs U.S.; and

5. Fifth Amendment of the Constitution of the united States of America; and

6. Seventh Amendment of the Constitution of the united States of America; and

7. Tenth Amendment of the Constitution of the united States of America; and

If any Trustee of this Entity or their appointees shall be asked for any information not in the best interest(s) of this Entity to reveal or are subpoenaed and respond to any court, this shall be deemed as "breach of fiduciary". If any Trustee is found in contempt of court or a similar status, rather than revealing information not in the best interest(s), he/she/they shall immediately cease to be a Trustee of this Entity. Any past Trustee can not testify against this Entity in any court.

Any Court or Court Officer compelling a Trustee to violate this clause shall be sued under a Title USC Title 42 action. This may be interpreted by this Entity as a criminal act.

No authority is granted to receive legal service or answer subpoena of any court except in criminal cases.

All interpretation shall be under the common law and all parties to this Entity, including but not limited to, Trustee(s), Certificate Holder(s), other entities having dealings hereunder, including but not limited to arbitration tribunal(s), admiralty, maritime, equity court(s), all are referred to legal citation(s) and various court ruling(s) pertaining to pure trust organizations of this type and to the unlimited right(s) to freedom of contract. Specifically, reference is herein made to the analyses of this pure type of Trust organization discussed in 156 ALR 22 and 88 ALR 3rd 704.

Nothing herein shall be construed as an intent by the parties to this Declaration of Contract and Indenture to

evade taxes nor contravene any Federal nor State law nor to delegate to its Trustee(s) any special power belonging exclusively to franchise of incorporation. However, the intent herein by all parties is to act within the Constitution of the united States of America; their common law right(s) and immunities vouchsafed to all Citizen(s) and Person(s) there under.

By creating this legal entity, the Creator, the Exchanger(s), the Trustee(s) of this Entity have exercised their guaranteed inalienable Constitutional right(s) as reserved to all Citizen(s) and Person(s) there under.

### Article One

The Exchange: Whereas Creator, a Sovereign de jure entity of these united States, acting in sui juris sovereign prerogative doing business; and Whereas Exchanger(s) of lawful age is/are competent de jure natural born Sovereign Citizens of these united States of America acting in sui juris capacity is/are desirous of creating a Contract in Pure Trust form and enter into thereof knowingly, intentionally, and voluntarily; and

Light - Series Trust, an Unincorporated Business Organization as held under a Private Common Law Contract in Trust Form and as such is a Pure Trust Entity - which is analogous to a contractual Business Trust format, created by and between: The Creator, The Exchanger(s), The Entity, and The Trustee(s) of this Entity - to-wit:

*Now therefore*, in consideration of the foregoing terms, conditions, covenants, mutual covenants, stipulations, performance, and equal exchange as set forth herein below and hereinabove the four parties (to paraphrase): (i) The Creator, the one making the offer of: The Entity; Certificate of One Hundred (100) Capital Units; Right of Exchanger(s) to direct the initial issuance of all such Capital Units; Use of the Entity; plus all other considerations, all in equal exchange for assets; (ii) The Exchanger(s)-Acceptor of Creator's offer, the person(s) who have the authority to equal exchange the assets for: The Entity; Certificate of One Hundred (100) Capital Units; Right to direct the initial issuance of all such Capital Units; Use of the Entity, plus all other considerations, except as referenced by contract in this Article 1 Section 1.1 The Exchange; (iii) The Entity created; and (iv) The Trustee(s), upon proper execution of Acceptance of Trustee Contract and execution of the Covenant of Privacy of this Entity, shall carry out their duties and performance of this contract and indenture to improve and enhance the value of the assets; all for an Entity created for a genuine business purpose; hereby agree as follows:

- a. It is not the intent of the Exchanger(s) or the Creator that this Entity be considered a "Trust", to be regulated by Statutory or Equity regulations or law, because this Entity has "no" trust fund(s) to be administered for the benefit of beneficiaries; it does not split legal and equitable title; nor is the Entity created by "Gift" but is created rather by "Consideration" and is in fact a "Contract"; nor is it the intent of the Creator or the Exchanger(s) that this Entity be considered a "simple arrangement to protect and conserve the property for the beneficiaries". (Quoting from: "IRS Regulation, 26 CFR, Section 301.7701-4(b).) These are but a few of the reasons that this Entity is not a Trust; and

- b. It is the intent of the Creator and Exchanger(s) to create, by contract, an Entity to consummate the visions, goals, terms and conditions herein defined. It is the intent of the Creator and
- c. Exchanger(s) to freely exercise their Constitutional Rights to (a) contract; (b) engage in free speech; and (c) the right of free association; and
- d. It is the intent of the Creator and Exchanger(s) to create an Entity endowed with the authority of the inalienable rights granted by: Article I Section 10 - unlimited right to contract; Article IV Section 2; Amendments IV; V; VII and XIV of the U.S. Constitution 1787, i.e., "A Pure Trust organization created under the U.S. Constitution Right to Contract, et.al., cannot be abridged. The agreement, when executed, creates a Federal Organization not under the laws passed by any of the several (State) legislature." Crocker v. MacCloy, 649 U.S. Sup. 39 at 270; and
- e. The legal status and principal focus of the Entity created herein as interpreted and construed by the Creator and Exchanger(s) on page 1 of the Declaration of Contract and Indenture, and elsewhere herein, is that of a "Private Common Law Contract in Trust Form, A Pure Trust Organization". It is in fact a contract that is analogous to a contractual "Business Trust" format, however, Entity may also be the same as: (i) A Pure Trust, as defined by the courts in case law quoted herein and elsewhere; and analogous to the (ii) True Trust; and (iii) Contractual Unincorporated Business Trust Organization; and
- f. That all parties herein hereby invoke their inviolable and basic Common Law Right to Contract as protected by Article I Section 10; Article IV Section 2; Amendments IV; V; VII and XIV of the U.S. Constitution 1787; and that every aspect of this Declaration of Contract and Indenture shall be by and under Common Law Right to Contract et.al.; and
- g. The Creator makes an Offer Of Equal Exchange to the Exchanger(s) to create this Entity and all benefits thereof; and
- h. The Exchanger(s) Accepts this Offer Of Equal Exchange made by the Creator; and
- i. The Exchanger(s) exchanged assets at "Closing" as defined herein; and
- j. The Exchanger(s) exercises his/her/their Right, Power, and Authority to direct the initial issuance of said One Hundred (100) Capital Units and all other performance herein defined; and
- k. It is agreed by the parties herein that any future Holder(s) of Certificate of Capital Units, other than the original Exchanger(s) - which would cause merge, shall be entitled to distributions of income, dividends, or benefits at such time and in such amount(s) as the Trustee(s) and/or Board of Trustees for this Entity shall from time to time declare; and that under this Common Law Contract in Trust Form, a Pure Trust Organization, it shall unequivocally be made definite and certain that No Control, over the Trustee(s), shall be conveyed nor granted, upon the Holder(s) of Capital Units; and No

Equitable Title shall be granted to the Holder(s) of Capital Units; and

- l. The Exchange of assets for FULL MONEY'S WORTH requires that NO MONETARY VALUE be placed on the Assets prior to or at the time of Exchange; and
- m. The Capital Units had an indeterminable value that can not be determined at the time of exchange; and
- n. The Assets are received and Accepted into this Entity by its Creator acting as Fiduciary/Trustee for this Entity. No beneficial interest nor income from these Assets shall be brought about or perpetuated by the Creator; and
- o. Assets Equally Exchanged and Accepted into this Entity are owned by the Entity in "fee simple" and cannot revert back to the original Exchanger(s); and the active Trustee(s) with authority to act on behalf of this Entity are absolute owners of the assets with Entity as joint tenants; and
- p. Assets equally exchanged are made more definite and certain and described in Schedule "A" Personal Property and Schedule "B" Real Property, herein equally exchanged and accepted irrevocably by the Entity, which Entity shall hold, own and possess Full and Absolute Title, both equitable and legal, of said properties IN FEE SIMPLE, said property to be held and titled to this Entity, in accordance with the conditions, terms and provisions of this Contract and Indenture, the Resolutions of the Trustee and/or Board of Trustees interpreting the same; and
- q. The Offer of Equal Exchange has been Accepted by the Exchanger(s) and the Closing is completed. The Creator/Fiduciary Trustee is now in complete control of the newly created Entity and is under no obligation nor has there been a prior arrangement in regards to: (i) The Contract position of Business Trust Manager, Business Manager, Managing Director, or Bailee-Manager as the Creator/Fiduciary Trustee shall so create, hereinafter referred to in this section as "Managers"; nor (ii) The appointment contract with the Non-Related (Adversary) Trustee(s), First Trustee, Appointed First Trustee, or First Co-Trustees, hereinafter referred to in this section as "Trustees"; (iii) That the contract appointment(s) of "Managers" or "Trustees" is an "arms length" decision between the parties herein; (iv) That the Creator/Fiduciary Trustee has the power and authority to contract all positions or just one position in his discretion and any other position(s) deemed necessary; and (v) That the Creator/Fiduciary Trustee of this Entity may mold and give this contract and indenture or other contract(s) or appointed position(s) herein any shape he chooses in his discretion. *Shaw v. Paine*, 12 Allen (Mass) 293; also in *Harwood v. Tracy*, 118 MO. 631, 24 SW 214.
- r. Once the Creator/Fiduciary Trustee has the contract(s) in place with the "Managers" or "Trustees" or both, the Creator then retreats from this Entity after the First Meeting of The Board of Trustee(s) of this Entity is completed and approved-executed as required; and
- s. There being no further duty nor purpose for the Creator/Fiduciary Trustee, the Creator/Fiduciary Trustee shall

"resign" as Creator/Fiduciary Trustee of this Entity, in writing and the resignation shall be effective upon the "Trustee(s)" written Acceptance of same. A copy of this Resignation and Acceptance shall be attached, incorporated herein by reference as if printed herein, and made a part of the permanent records of this Entity; and

- t. The Creator and Exchanger(s) attest to the fact that this Offer of Equal Exchange, Acceptance, and Creation of this Entity, with consideration, was made "at arm's length" and further attest that both or either party could have rejected the offer and this contract at any time before their execution of this Declaration of Contract and Indenture.

Note:

Henceforth, in this Contract and Indenture; all ancillary documents thereto; support documents thereto, contract(s) thereto, containing allusion(s) or any reference to:

"Certificate of Beneficial Interest ("CBI")" or "Certificate of Beneficial Interest Holder(s)" or "Holder(s) of Certificate of Beneficial Interest" or reference thereof shall be construed to mean the same as "Certificate of Capital Units ("CCU")", "Holder(s) of Capital Units" or any reference thereof as applicably defined in Article One of this Declaration of Contract and Indenture.

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## Article Two

- 2.1 Properties Conveyed: The Exchanger(s) warrants his authority to transfer such interest in said properties as is authorized to be transferred by the terms of this Contract and Indenture.
- 2.2 Additional Assets: The Board of Trustee(s) shall "contract with consideration" the exchange of assets, to the Entity, after the date of this Declaration of Contract and Indenture: (i) In accordance with Article One; in particular Subsection 1.1 paragraph number 8., or (ii) With any Exchanger(s) to assign or transfer securities or other property whether real or personal, tangible or intangible, reasonably acceptable to the Board of Trustee(s); as an Addition to the Entity's Corpus/Estate and the Board of Trustee(s) shall hold or dispose of any Addition as part of the Corpus/Estate subject to the terms and conditions of this Declaration of Contract and Indenture.
- 2.3 Rescission: The Exchanger(s) hereby declares that this Contract and Indenture totally and unequivocally rescinds, revokes, nullifies, and voids all previous Wills and Testaments or Codicils of the Exchanger(s) in regards to the assets exchanged herein.

### Article Three

- 3.1 Contract Appointment of: Manager; First Trustee: After the Closing has been completed, i.e., the Declaration of Contract and Indenture creating Master's Debt Free America has been executed, the Creator/Fiduciary Trustee is now in complete control of the newly created Entity; and
- 3.2 The Creator/Fiduciary Trustee is strictly at his own discretion without and apart from any legal or contractual obligation with regard to any prior arrangement or secret agreement, oral or written, as such between said Exchanger(s) and said Creator in the selection process of who shall be chosen for the following contract positions: (i) The Contract position of Manager, Trust Manager, Managing Director, or Bailee-Manager as the Creator/Fiduciary Trustee shall so create, hereinafter collectively known as "Manager"; (ii) The contract appointment of the First Trustee; and further: (iii) That the contract appointment of the Manager or First Trustee or both was and is an "arms length" decision; (iv) That the Creator/Fiduciary Trustee has the power and authority to contract, in his discretion, both positions or just the trustee position; and (v) That the Creator/Fiduciary Trustee of this Entity may mold and give the contracts of the two positions any shape he chooses in his discretion. *Shaw v. Paine*, 12 Allen (Mass) 293; also in *Harwood v. Tracy*, 118 MO. 631, 24 SW 214. The power, authority, duties, and performance of the Manager shall all be made clear, definite, and certain in the Manager Contract. The Trustee(s) and/or Board of Trustee(s) shall not have the power, right, nor authority to dismiss, eliminate, or thwart the Manager, except as stated in the Manager Contract or herein. The identity and contract appointment of the Manager and First Trustee shall be recorded and set forth in Minute Number 1, which Minute shall be incorporated herein by reference as if printed herein immediately upon its execution.
- 3.3 Exchanger(s) Covenants: As part of the consideration heretofore stated, the Exchanger(s) agrees and covenants that he/she/they shall not change this Contract/Indenture in any manner; nor shall he reserve nor retain, by any legal or contractual obligation or arrangement, any reversionary or beneficial interest or dominion or control over the principal or incomes of the Corpus/Estate, nor any power to change in any manner this Contract/Indenture.

### Article Four

- 4.1 Situs: With reference to Situation: The Jurisdiction of this Entity shall be anywhere in the world that the Common Law Right to Contract is recognized. With reference to Jurisdiction: This Entity is consummated by authority of the inalienable rights granted by Article I Section 10 - Unlimited Right to Contract; Article IV Section 2; Amendments IV; V; VII and XIV of the Constitution of the United States. The Constitution

of the United States is a common law document, the law of the land, with common law jurisdiction. Therefore, since the Constitution of the United States is a common law document with common law jurisdiction and the authority to create this contract in trust form is given and protected thereof, the Jurisdiction of this Entity is Common Law, i.e., "this agreement, when executed, creates a Federal Organization not under the laws passed by any of the several (State) legislature." *Crocker v. Malley*, 249 U.S. 233, 39 Sup. Ct. 270. With reference to Location: The place of performance by the parties to this agreement at the time of execution is described on the Acknowledgment and Declaration page of this Declaration of Contract and Indenture. The performance and duties of the trustee(s) herein may take them anywhere deemed to be in the best interest of the administration of this Entity, where the right of contract is upheld as legal, enforceable, binding, and accepted or recognized as judicial notice.

- 4.2 Education Purpose; Affairs of our Estate: Two of the primary underlying principles governing this Declaration of Contract and Indenture are: education and governing the affairs of my/our estate and/or business, i.e., Exchanger(s). I/We have educated ourselves with information or knowledge of the fact that as U.S. Citizen(s) I/we have a fundamental choice: (i) To live our lives and conduct the affairs, to include but not limited to, of our family, our estate, and our business(s) under Common Law Jurisdiction; or (ii) To live our lives and conduct the affairs, to include but not limited to, of our family, our estate, and our business(s) under Statutory Jurisdiction. Common Law is the law of the land, the law of the Constitution. Statutory Law is the laws of the several States.
- 4.3 Organizational Test: The Declaration of Contract and Indenture is created exclusively for charitable purposes within the meaning of section 501(c)(3) of the Internal Revenue Code and is exempt from taxation under section 501(a) of the Internal Revenue Code.
- 4.4 Dedication and Distribution of Assets: Assets of this Entity shall be permanently Dedicated to an exempt purpose. This means that in the event this Entity should terminate, i.e., dissolve, its assets shall be Distributed for an exempt purpose. On dissolution assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) or any other corresponding section of the Internal Revenue Code, or the corresponding section of any future federal tax code; and assets shall not be distributed to members of this Entity or private individuals or for any other purpose so that the Organizational Test is honored. This section shall supersede any other language of any other section of this Declaration of Contract and Indenture.

The provisions and obligations of this paragraph-section shall survive the termination of this Declaration of Contract and Indenture.

- 4.5 Definition of Charitable Organization(s): In this Declaration of Contract and Indenture and in any

amendment(s) to it, references to "charitable organization(s)" mean corporations, trusts, funds, foundations, community chests, or private common law contract in trust form - a pure trust created or organized in the United States or in any of its possessions, whether under the laws of the United States, any state or territory, the District of Columbia, or any possession of the United States, organized and operated exclusively for charitable purposes, no part of the net earnings of which inures or is payable to or for the benefit of any private shareholder or individual. It is intended that the organization(s) described in this section 4.5 shall be entitled to exemption from federal income tax under section 501(c)(3) or any other corresponding section of the Internal Revenue Code, or the corresponding section of any future federal tax code.

- 4.6 Charitable Purpose(s): In this Declaration of Contract and Indenture and in any amendment(s) to it, the term "charitable purpose(s)" shall be limited to and shall include only religious, charitable, scientific, literary, or educational purposes within the meaning of those terms as used in section 501(c)(3) or any other corresponding section of the Internal Revenue Code, or the corresponding section of any future federal tax code, but only such purposes as also constitute public charitable purposes under the law of the Constitution of the United States of America.

#### Article Five

- 5.1 Intent: The expressed intent of the named Parties to this Declaration of Contract and Indenture is to create with the Offer, Acceptance, Exchange, and Monetary Consideration a Private Common Law Contract in Trust Form, a Pure Trust - A Business Trust ("Entity"), and to provide for a prudent and economical administration of the assets of the Entity by legal person(s) acting under common law and those rights arising out of common law and denying any rights under the law of equity and asserting total freedom from equity, in regards to the Trustee(s) and Certificate of Beneficial Interest Holder(s); to begin at once and not deferred until after the death or incapacitation of the Exchanger(s). It is hereby required that, as a part of the consideration of this Contract/Indenture, the Trustee and/or Board of Trustees act solely upon its rights under the U.S. Constitution and the common law right of contract, and the immunities vouchsafed thereunder, in administering the Corpus/Estate according to the terms, conditions, covenants, mutual covenants, stipulations and intent of this Declaration of Contract and Indenture.
- 5.2 There are only four tax formulas in the United States: (1) individual; (2) corporation; (3) partnership; (4) trust. Internal Revenue Code Section 7701 defines a "person" to include an individual, trust, estate, partnership, association, company, corporation, or officer, etc., working on behalf of a taxable Entity. Since we know this Entity is none of the above, we are told; In the Internal Revenue Regulations, Section 30.7701- 1(a), the meaning of "person" was expanded to include an "unincorporated business organization".

There is no doubt that this Entity is an "unincorporated business organization", so in tax parlance, the business created by this common law contract and indenture is a "person".

#### Article Six

- 6.1 Trustee(s): The Creator shall select, name, and appoint the First Trustee from the Master Trust and coordinate with Series Trust and ensure compliance. Upon his/her acceptance of such Office, the First Trustee's acceptance being signified by his/her signing of an Acceptance of the provisions of this Contract/Indenture and his/her executing a Covenant of Privacy, the First Trustee may then constitute the first Board of Trustee, which Board shall have the exclusive power to interpret and construe the intent, meaning and direction of this Contract/Indenture without judicial interference, and the signing and acknowledging of appropriate Letters of Appointment and the Covenant of Privacy by subsequently appointed Trustee(s) shall constitute their acceptance of the Contract/Indenture and this Entity's property in the same manner as the First Trustee, and the assets and emoluments thereof shall immediately vest in any new Trustee as manager for the Entity Corpus/Estate without further act or conveyance.
- 6.2 Trustee Number: The number of trustees shall be at all times not less than two, and whenever for any reason the number is reduced to one, there shall be, and at any other time there may be appointed one or more additional trustee(s) in accordance with the terms and conditions this Contract/Indenture. The First Trustee may appoint a Second Trustee, and the Board of Trustee(s) shall increase or decrease the number of Trustee(s) as appropriate to the affairs of this Entity. Any trustee appointed or succeeding at any time hereunder may be a natural person, corporation, trust company, a trust, bank, or trustee of another trust, regardless of the nature, scope, or intent of the person's functions or powers of activities.
- 6.3 Executive Trustee: One or more of the Trustee(s) shall be designated "Executive Trustee" of the Master Trust. If two or more Trustees are appointed, then a second Trustee shall be given the title "Executive Secretary" for the series Trust. If there be only one Trustee appointed to the Board of the Master Trust, then he/she may use either or both of the titles: "Executive Trustee" or "Executive Secretary".
- 6.3 Trustee - Standard: The standard of care to which a trustee is held in the management of this Entity is that which would be exercised by a man of ordinary prudence in the management of his own affairs.

#### Article Seven

- 7.1 Bond: NO Trustee shall be required to obtain Letters of Authority from, or the approval of, any

court in the exercise of any power conferred upon the Trustee nor shall any Trustee be required to take an oath or to furnish any bond or other security unless the Board of Trustee(s), by appropriate Minute, shall require such bond/ security.

#### Article Eight

- 8.1 Custodian of Records: Notwithstanding the title of "Executive Secretary" or "Secretary" or "Secretary of: Light - Series Trust"; none of these persons is the Custodian of Records for this Entity. The only Custodian of Records for this Entity is the Executive Trustee of the Master Trust or any person he appoints, specifically by Minute Order, to be Custodian of Records by the Master Trust, the Executive Secretary shall maintain duplicate records for the series trust,

#### Article Nine

- 9.1 Seal: The Board of Trustee(s) may acquire a Seal, in its name, which Seal shall be the official seal to be affixed to Minutes confirmed by the Executive Secretary. However, the signature of the Executive Secretary is adequate on any document unless the Board of Trustee(s) shall resolve otherwise, for any one or all purposes. This Seal shall not convey any semblance of any corporate or statutory status on this Entity whatsoever.

#### Article Ten

- 10.1 Signatures Required: The signatures of both the Executive Trustee and the Executive Secretary shall be required on any document approving or authorizing the sale, transfer by exchange, or purchase of real property by this Entity. The Board of Trustee(s) may, by resolution, require any other type of transaction, decision, or document to include the signature of the Executive Secretary and the Seal of the Entity.

#### Article Eleven

- 11.1 Powers of Board of Trustee(s): The powers of the Board of Trustee(s) in this Entity are absolute, unconditional, and even free from the control from the CBI Holder(s) who shall have only the rights specifically set forth in this contract and indenture. The Board of Trustee(s) has the responsibility to improve and build the financial value and rating of this Entity. The Board of Trustee(s) in this Contract and Indenture are hereby vested with the exclusive power to interpret and construe the intent of this contract and indenture that creates this Entity. It is the intent of this Entity to eliminate judicial supervision.
- 11.2 The Board of Trustee(s) shall have, except as ratified by the Resolution(s) of the Board of Trustee(s), all of the powers of Trustee(s) under the Common Law, including, but not limited to, the following power(s):

- a To make any type of transaction for the benefit of the Entity Corpus/Estate, to buy, sell, employ employees, contract with independent contractors or subcontractors, underwrite, exchange, or otherwise acquire and to hold title to and/or encumber property or hypothecate by mortgage or pledge; to hold by deed, trust, or otherwise in their discretion to be appropriate; and
- b To engage in any other business or business act or activity, as a natural person may, which is not prohibited under any law of the government or sovereign of the host country or any political subdivision thereof or therein; and
- c To do all such things as are incidental to this Entity as the Board of Trustee(s) may think conducive to the attainment of all or any of the objectives, purposes, and intents thereof.
- d Other than day-to-day operations, the Board of Trustee(s) shall by resolution(s) authority, recorded in minute form, act on behalf of this Entity. Except as defined herein, the power(s) of a trustee is limited, i.e., no trustee shall act on behalf of the Entity independently or individually without authority of record thereof.
- e The Board of Trustee(s) shall strictly adhere to the terms, conditions, covenants, mutual covenants, stipulations, and performance as set forth in all of this Common Law Declaration of Contract and Indenture in Trust Form, in particular Article One.

The Trustee(s) herein devoid themselves of all rights in equity law.

- 11.3 Principal and Income: The Principal and Income of all property received and accepted by the trustee(s) to be administered under this Contract/Indenture shall be held by this Entity and the trustees may make payments or distribution from income or principal, or both, to or for the use of such charitable organization(s), within the meaning of that term as defined in Article Four section 4.5, in such amounts and for such charitable purpose(s) as the trustees shall from time to time determine; and the trustee(s) may make payments or distributions from income or principal, or both, directly for such charitable purpose(s), within the meaning of that term as define in Article Four section 4.6, in such amounts as the trustee(s) shall from time to time determine without making use of any other charitable organization. The trustee(s) may also make payments or distributions of all or any part of the income or principal to states, territories, or possessions of the united States, any political subdivision of any of the foregoing, or to the Untied States or the District of Columbia but only for charitable purpose(s) within the meaning of that term as defined in Article Four section 4.6. No part of the net earnings of this Entity shall inure or be payable to or for the benefit of any private shareholder or individual.
- 11.4 Trustee(s) and Expenses: The trustee(s) serving under this Contract/Indenture are authorized to pay to themselves amounts for reasonable expenses

incurred and reasonable compensation, see Article Twenty-Five section 25.2, for services rendered in the administration this Entity.

11.5 Powers Exercised: The trustee's powers are exercisable solely in the fiduciary capacity consistent with and in furtherance of the charitable purpose(s) of this Entity.

11.6 References to "Trustee(s)": In this Contract/Indenture and in any amendment to it, references to "trustee(s)" mean the one or more trustee(s), whether original or successor, for the time being in office.

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## Article Twelve

- 12.1 Meetings: The Board of Trustee(s) shall have regular monthly meetings and/or at regular intervals as agreed upon unanimously. Waiver of Notice may be oral. Special meetings may be called by one or more Trustees upon one (1) day notice, (three (3) day notice if travel is of consideration) which notice shall be orally waived by all active Trustee(s). A majority of all Trustees holding active office shall constitute a quorum for conducting business at any meeting, except on issues as defined herein that require more than a majority vote.
- 12.2 Resolution: Other than this Contract/Indenture, the resolutions of the Board of Trustee(s) as recorded in the Minutes of its meetings shall serve as the governing instrument of the Board.
- 12.3 Trustee Voting: Participation and voting at any meeting may be by way of: (i) Physical presence; or (ii) Telephone or other electronic process or device; so long as any such voting is followed with an executed voting statement by each non-present Trustee regarding the particulars of such vote(s).

## Article Thirteen

- 13.1 Resignation and Removal of Trustee: Any Trustee shall have the discretionary power to resign in writing from the Board of Trustee(s). Any assistants, agents, brokers, attorneys, barristers, solicitors, clerks, aides, contractors, sub-contractors, investment counsel, Entity Manager, or any other shall have the discretionary power to resign in writing from such appointment or contract for services with the Entity.
- 13.2 Terminating Events: A Trustee may be removed from the office of Trustee for any one of the following terminating events:
- 13.3 Gross Neglect of Duty - removal is effectuated by a unanimous decision of the other Trustee(s); or
- 13.4 Mandate of a Court of competent jurisdiction - i.e., only when adjudicated as guilty of Fraud, Theft, Malfeasance of Office, or other sufficient legal cause; or
- 13.5 Physical or Mental Incapacitation - removal effected by the written determination of no less than two (2) competent physicians attesting to such physical or mental incapacitation. The Board of Trustee (s) shall select the two (2) competent physicians.
- 13.6 Third Parties: Third parties are protected in relying upon said written determinations of this Entity without any further act or notice.

## Article Fourteen

- 14.1 Successor and Interim Trustee(s): In the event of incapacitation, death, resignation, or removal from office of any Trustee, the Board of Trustee(s) shall

by unanimous vote either appoint a Successor Trustee or vote to reduce the number of Trustees. No further act on the part of any party hereto shall be necessary to vest in a Successor Trustee the common law powers and duties in fulfilling his power and authority to supervise and manage the Entity Corpus/Estate, except as otherwise defined herein, i.e., first execute the Covenant of Privacy and execute the Acceptance document, etc.

- 14.2 Successor Trustee(s) may be appointed by the Creator/Fiduciary Trustee or by unanimous vote of the Board of Trustee(s) in order that the Entity shall have qualified and competent living trustee(s). The uncertainty of life makes it imperative to have Successor Trustee(s) set aside who are therefore qualified, competent, and ready to serve.

There may be two classes of Interim Trustee(s):

- a. There may be a "Voting Class" of Interim Trustee(s) which shall be a member of the Board of Trustee(s) and shall have the common law powers, authority, and duty in fulfilling his/her power and authority to supervise and manage the Entity Corpus/Estate in accordance with this Declaration of Contract and Indenture until a condition precedent is met, i.e., an example would be: (i) Until a Minor Certificate of Beneficial Interest Holder reaches the age of majority, that being 21 years of age; (ii) Or until the Minor Certificate of Beneficial Interest Holder reaches an even more mature age; and/or (iii) A fact simile condition precedent; and
  - b. There may be a "Non-Voting Class" of Interim Trustee(s) which shall be a member of the Board of Trustee(s) in an advisory capacity only. The Non-Voting Class of Interim Trustee(s) shall have the same right to voice their opinion in regard to the supervision and management of the Entity Corpus/Estate and affairs of this Entity as any other class of Trustee(s), however, the final decision on any matter is left to the Voting Class of Trustee(s) to finalize as regarding all affair(s) of this Entity.
  - c. An Interim Trustee(s) may be appointed by the Creator/Fiduciary Trustee or by the unanimous vote of the Board of Trustee(s). To meet the conditions precedent of an Interim Trustee, the appointee shall first have executed: (a) The Acceptance document contract; and (b) The Covenant of Privacy of this Entity.
  - d. On any Interim Trustee acceptance document contract, generally entitled "Appointment of Interim Trustee", it shall state the class of the appointed Interim Trustee, i.e., "Voting Class" and/or "Non-Voting Class".
- 14.3 Nominate and Select Trustee: The Board of Trustee(s) shall nominate, select, and appoint an individual to assume the Office of Successor Trustee. Details of this nomination and selection process shall be recorded in the written Minutes. In the event a CBI holder of minor age should be

nominated and selected as Successor Trustee, an Interim Trustee shall be appointed who shall act in full capacity as Trustee until the minor CBI holder Successor Trustee attains legal age and competency. Changes of trusteeship for any reason shall not dissolve, terminate nor impede the day-to-day operations of this Entity.

- 14.4 No Qualified Trustee: In the event there remains no qualified Trustee to vote for a Successor Trustee this Entity shall be dissolved in accordance with the terms and conditions contained herein.
- 14.5 Quorum: A two-thirds (2/3) majority of those Trustees voting shall be required to decide said nomination and selection of a Successor Trustee. The CBI shall not have any control over the selection of a Successor Trustee.
- 14.6 Preceding Trustee: No Successor Trustee shall be required or compelled or be under any duty to examine, verify, or audit the books, records, or accounts of any preceding Trustee and shall not be responsible for any acts or omissions of the resigning, disqualified, or otherwise terminated Trustee or any other Trustee hereunder.

#### **Article Fifteen**

- 14.1 Bank Accounts: The Board of Trustee(s) is hereby vested and authorized with full authority to conduct transaction(s), as he/she/they deems proper and necessary, with Bank(s) or Financial Institution(s). To include, but not limited to, opening and maintaining bank account(s) for this Entity. The FIRST TRUSTEE is hereby vested and authorized to deposit cash or other funds into any such bank checking or savings account or safe deposit box and to make withdrawals from the same. Other Trustee(s) appointed by the Board may be so authorized. Only One signature shall be required to sign checks or any related bank documents, except an otherwise defined.

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**Article Sixteen**

14.1 Investment Accounts: The Board of Trustee(s) is hereby vested and authorized to open any margin account for this Entity with any securities firm, to buy and sell bonds and government obligations, to buy and sell stock, buy and sell puts and calls, buy and sell options, buy and sell futures contracts, buy and sell currency and precious metals and/or futures contracts on said commodities, to buy and sell commodities as well as mutual funds. The Board of Trustee(s) may appoint an Investment Manager who shall be vested with the sole authority to manage the investment accounts of this Entity. If no Investment Manager is appointed, the Executive Trustee may place orders, or order the transfer of funds of this Entity account(s), or otherwise direct the activities of this, or any, brokerage account.

**Article Seventeen**

17.1 Taxation Immunity: It is herein expressly provided that the Board of Trustee(s) shall neither possess nor exercise any power which would by its possession or exercise cause the income of this Entity to be taxed as though this Entity were a Statutory trust taxable under the provisions of the Internal Revenue Code, Title 26, United States Code nor any other Internal Revenue Code or Title.

17.2 The Common Law Contract in Business Trust form: The Board of Trustee(s) shall not be limited to, but shall remain cognizant of the following regulations and provisions of law as well as all the Common Law as adopted by the Constitution of this united States of America:

a. Internal Revenue Regulation, 26 CFR, Section 301.7701-4(b):"Business Trusts - There are other arrangements known as trusts because the legal title to property is conveyed to Trustee(s) for the benefit of Beneficiaries, but which are not classified as trusts for purposes of the Internal Revenue Code, because they are not simply arrangements to protect and conserve the property for the Beneficiaries."

b. Restatement of the Law of Trusts, 2d, American Law Institute, Washington, D.C. as adopted in all states, declares that at trust: "Must split title to property between legal and equitable parts. One person must hold property (legal title and possession and control) for the benefit of another (beneficiary - equitable title - the owner). the equitable owner has to possess the right to the performance of certain duties and the exercise of certain powers by the holder of legal title (the Trustee), which can be compelled in a court of equity." The transfer of property into a trust must be by "gift". It is a basic requirement for a trust that the grantor

must donate the assets to the trust. Under the common law of contracts, any "consideration" given for the property would create a common law contract and not a trust. Thus, the Entity herein is exempt from the Trust provision of the Code as far as the IRS is concerned.

c. Restatement of the Law of Trusts, 2d, American Law Institute, Washington, D.C.: "The Restatement of this subject does not deal with business trusts .....A Statement of the rules of law relating to the employment of a trust as a device for carrying on business is not within the scope of the Restatement of this subject. Although many of the rules applicable to trust are applied to business trusts, yet many of the rules are not applied, and there are other rules which are applicable only to business trusts. The business trust is a special kind of business association and can best be dealt with in connection with other business associations."

**Article Eighteen**

18.1 Determination of Principal: The Board of Trustee(s) shall have full authority to determine what shall constitute principal of the Entity Corpus/Estate, gross income therefrom, net income distributable under the terms of this Contract/Indenture in regards to the Certificate of Beneficial Interest Holder(s) of Capital Units, and to allocate between principal and income, and such determination shall be conclusive.

18.2 Charitable Donations: From time to time the Board of Trustee(s) may make charitable donation(s) from a portion of the net income of this Entity, to those in need and/or to causes deemed worthy by the Board to receive such charitable contributions. The amount of the donation and the worthiness of the recipient shall be determined solely by the Board of Trustee(s) pursuant to section 501(c)(3) or any other corresponding section of the Internal Revenue Code, or the corresponding section of any future federal tax code.

**Article Nineteen**

19.1 Limited Liability: Sufficiency of Notice is hereby given to all persons or legal entities doing business with, extending credit to, contracting with, or having a claim against this Entity, that the Board of Trustee(s) is not personally liable when dealing with Trust property or any other trust business, and such persons must look only to the Assets of the Entity Corpus/Estate for payment of or settlement of any debt, tort, any kind of damages, judgment, or decree, or for any indebtedness which shall become payable there under. No Trustee shall be liable for the act or

omission of a Co-Trustee, nor any other person whatsoever, whether employed by such Trustee or not, or for anything other than his own personal breach of the Trust Contract.

19.2 Liability - only to Assets: This Common Law Contract in Trust Form hereby grants total liability to the Trustee(s) and the Certificate of Beneficial Interest Holder(s) and hereby restricts liability to the Assets only of this Entity. The Certificate of Beneficial Interest Holder(s) and the Trustee(s) shall in their collective capacity, and not as individuals, assume or incur only such liability as shall attach to the Entity assets. This liability, as pertaining to the Entity assets, shall not in any manner jeopardize their individual or personal assets or holdings. Any fiscal loss, for whatsoever reason, suffered as individuals in rendering services as Members of the Board of Trustee(s) or Certificate of Beneficial Interest Holder(s) shall be reimbursed to the individual from the Entity properties-assets to the same extent as a non-interested third party, except for any loss sustained by or as a result of their breach thereof.

19.3 Notice to Third Parties: In every written contract, pledge, or obligation, given or executed by the Board of Trustee(s) on behalf of this Entity, it shall be required that there be inserted, or caused to be inserted, a NOTICE to the effect that neither the Trustee(s) nor officers nor agents nor Certificate of Beneficial Holder(s) shall be personally liable when dealing with this Entity's properties or business matters, or for any kind of obligation resulting therefrom, or for any type or class of claim.

#### Article Twenty

20.1 Loans and Advances: Any Trustee is authorized to loan or advance funds to this Entity for any purpose, and any such loan together with stipulated interest shall hold a first lien against the designate property of this Entity, and shall be repaid therefrom, so long as any such loan or advance is recorded in the Minutes. Any Trustee is further authorized to deal with this Entity in general business matters, provided only that in all such transactions, the Trustee shall retain therein the management obligation. The Board of Trustee(s) shall enter into financial transactions with any Trustee, Certificate of Beneficial Interest Holder, Trust Manager, Officer, Executive or other related person only for stipulated consideration and upon stipulated security.

#### Article Twenty-One

21.1 Restriction of Investment Interest: Under NO circumstances shall the Exchanger(s) have any interest in any investment made by the Board of Trustee(s) other than such common law legal interest as would a stranger to this Entity in the particular transaction. Nothing in this paragraph shall be construed as conferring power upon the

Exchanger(s) to re-acquire the Entity Corpus/Estate, or any part thereof, by substituting other property of an equivalent value.

#### Article Twenty-Two

22.1 Operating Funds: Funds accruing for the benefit of this Entity shall constitute the operating funds of the Entity Corpus/Estate. The Board of Trustee(s) may authorize liquidation of assets for the purpose of adding to said operating funds. The Board shall, as it deems proper and necessary, provide for operating funds through any type of borrowing, either unsecured or directly or indirectly secured. The Board of Trustee(s) may also designate third parties to hold funds for specific purposes necessary to the use and operation of this Entity.

22.2 Use and Purpose of Funds: The use and purpose of such funds shall include, without limitation, the following items:

(a) Reasonable compensation of the Trustee, Managers, and any person or Entity providing services, articles, or utilities to this Entity; and

(b) Expenses in the operation, maintenance, cleaning, repairing and otherwise caring for the Corpus assets of this Entity; and

(c) Expenses in the providing of necessary supplies, equipment, and materials related to the business of this Entity, either by purchase, lease, rental or otherwise; and

(d) Payment of property taxes, charges, assessments of license fees on behalf of the Entity; and

(e) Insurance premiums with respect to policies on behalf of the Entity; and

(f) Legal, bookkeeping, accounting, and other professional expenses on behalf of the Entity.

(g) Payment of any and all other expenses as deemed necessary or appropriate by the Board of Trustee(s).

22.3 Books - Record Keeping: The Board of Trustee(s) shall maintain the books, records, documents, and accounts of this Entity. This function may be delegated to a bookkeeper or accountant other than an employee of this Entity. No formal accounting shall be required to be made to or on behalf of the Certificate of Beneficial Interest Holder(s) by the Board of Trustee(s).

#### Article Twenty-Three

23.1 Use of Other Names: In any matter for which doing business in this Entity's name is not deemed to be legal, the Board of Trustee(s) is authorized to do business in the name of one or more individual Trustee(s), with appropriate reference to their common law capacity provided that such does not adversely affect the legality of either the business done or this Entity itself and acknowledgement by the Master Trust.

23.2 Unincorporated Business Organization: In any matter for which doing business as a Common Law Contract in Trust Form as analogous to a Business

Trust Format is not deemed to be acceptable and/or legal, the Board of Trustee(s) is hereby authorized to do business as an: (i) Unincorporated Business Organization (UBO); or (ii) as a Business Trust (BT); through a "General Business Manager" or "Business Manager", provided that such does not adversely affect the legality of either the business done or this Entity itself.

#### Article Twenty-Four

- 24.1 Management - Officers: The Board of Trustee(s) shall, at its discretion, have power in connection with the management and control of this Entity. The Trustee(s) shall annually elect from among their number a Chairperson of the Board. The trustees may elect or appoint, from among their number or otherwise, or may authorize the Manager or Bailee-Manager to appoint, one or more Vice-Presidents, Secretary, Treasurer, Comptroller, one or more Assistant Secretaries and Assistant Treasurers and such other officers or agents, who shall have such powers, duties and responsibilities as the Board of Trustees may deem to be advisable and subject at all times to the approval of the Board of Trustee(s). Two or more offices may be held by the same person, except the duties of the Bailee-Manager and Secretary shall not be performed by the same person.
- 24.2 The Bailee-Manager appointed by the Creator/Master Trust shall serve as Bailee-Manager which is analogous to being the chief executive officer of the Entity and shall serve until removed by death, incapacitation, resignation, or by the unanimous vote of the Board of Trustee(s).
- 24.3 Authority of Officers: The Board of Trustee(s) may specify, expand upon, or restrict the authority of the various Officers so appointed by so stating in written resolution(s) in the Minutes.
- 24.4 Execute Covenant of Privacy: Each person appointed an Officer of the Entity by the Board of Trustee(s) must first: (i) Agree to the terms and conditions of the Covenant of Privacy; (ii) Execute the Covenant of Privacy; and (iii) The copy of the executed Covenant of Privacy by any person appointed to a position of management shall be made a permanent, but non-public, part of the records of this Entity.

#### Article Twenty-Five

- 25.1 Contracted Services/Workers: The Board of Trustee(s) shall have the power to contract for the services of any assistants, agents, brokers, attorneys, barristers, solicitors, clerks, aides, contractors, sub-contractors, investment counsel, or any others as it shall deem expedient for the proper function of the Entity. The Board of Trustee(s) shall appoint an Executive Secretary as herein defined and shall appoint other Officers and Executives as not herein before defined. Any Trustee or other person so appointed may hold two

or more Offices or positions simultaneously in this Entity.

- 25.2 Compensation: Reasonable compensation of each Trustee, Manager, Officer, executive or other position herein defined, shall be fixed and paid at the discretion of the Board of Trustee(s). Any Trustee, Manager, Officer, Executive or person in any position shall have the right to waive any compensation for their services.
- 25.3 General Manager or General Trust Manager: In the event there is no Bailee-Manager and there is instead a General Manager or General Trust Manager, the Board of Trustee(s) may delegate to this Manager the power and authority to select, appoint, dismiss, set compensation for, and in the day-to-day operation manager a staff who shall be required to report to the General Manager or General Trust Manager, all upon the final approval by the Board of Trustee(s).

#### Article Twenty-Six

- 26.1 Certificate of Beneficial Interest Holder ("CBI"):
- A Certificate of Beneficial Interest Holder (CBI) can hold no more than One Hundred (100) Capital Units and in the alternative the CBI can hold any fraction thereof; and
  - Legal and Equitable Title, viz. fee simple title, to the assets of this Entity are vested solely in the Entity and not in the CBI; and
  - The CBI holder is granted total liability, i.e., liability of the Entity is restricted to its assets only; and
  - The CBI holder is entitled to absolute Privacy.

#### Article Twenty-Seven

- 27.1 Power to Amend: This Contract/Indenture may be altered, amended, or modified at anytime only by a written resolution, i.e., an "Addendum", executed by all active Trustee(s). The Board of Trustee(s) shall have the sole power and authority to so amend this Entity. Two thirds (2/3) majority vote by the Board of Trustee(s) shall be required to amend. This "Addendum" shall be in writing, attached hereto, incorporated by reference as if printed herein, and made a permanent part of the records of this Entity. However, any "Addendum" shall: (i) First - Conform to the principles of Common Law; (ii) Shall not nullify nor void any provision expressed as being irrevocable in this Contract/Indenture; (iii) Shall not be inconsistent with the basic purpose and intents of this Entity; and (iv) Shall not in any way, shape, form, or fashion take away any contractual right(s) of the Certificate of Beneficial Interest Holder(s).

#### Article Twenty-Eight

- 27.1 The Protector: A Protector is defined as a person who is not an active member of the Board of Trustee (s) nor an Officer of the Entity. This

- person-Protector shall be independent and not under the control, influence, nor manipulation of the Entity. For the Series Trust the Executive Trustee of the Master Trust shall act in this role.
- 27.2 Reason for Protector: In the event of an unresolved disagreement, deadlock, stalemate, or impasse among the Trustees and/or the Board of Trustees, the voting Board of Trustee(s) shall nominate and select a Protector for the purpose of forming a Committee of Arbitrators to settle this unresolved predicament.
- 27.3 Selection of Protector: A Protector may be nominated and selected by a majority of voting Board of Trustee(s). The nomination and selection of a Protector shall be recorded in the Entity's Minutes in detail.
- 27.4 Protector's Selection: The Committee of Arbitrators shall consist of the Protector and two (2) other persons that are independent and not under the control of the Entity. The selection process by the Protector of the other two (2) members of the Committee of Arbitrators shall be as follows:
- (a) The Executive Trustee shall prepare a list of five (5) prospective arbitrators. None of the persons on this list shall be active Trustee(s) nor Officer(s) of the Entity. The persons on this list shall not be under the control, influence, nor manipulation of the Entity. This list of independent persons, as herein defined, shall be presented to the Protector; and
  - (b) The Protector shall select two (2) persons from the list of prospective arbitrators and the Protector and the two (2) persons the Protector selects shall then become the Arbitration Committee and/or Committee of Arbitrators.
- 27.5 Power of Committee of Arbitrators: The Committee of Arbitrators power and authority shall be strictly limited to the following purpose and intent:
- (a) The Committee of Arbitrators shall convene; (i) Elect a Chair-person and Secretary to record minutes of any meeting; (ii) Set up guidelines for the Committee of Arbitrators to function and reach a final disposition on the matter at hand; (iii) All for the purpose and intent of resolving a disagreement, deadlock, stalemate or impasse among the Trustees and/or Board of Trustees.
  - (b) The power and authority of the Committee of Arbitrators shall include, but is not limited to, the following: (i) Investigate; (ii) Set up hearing(s); (iii) Question principals; (iv) Call witnesses to testify; (v) Look at Entity records - no copies shall be made of confidential records; and to effectuate any other necessary step(s) to reach a final disposition on the issue or matter in dispute; and
- (c) The ruling of the Committee of Arbitrators shall be binding on the Board of Trustee(s) and shall be binding on any court of competent jurisdiction; and
  - (d) The Protector and selected members of the Committee of Arbitrators shall have no other powers or authority; except
  - (e) The Protector and selected members of the Committee of Arbitrators shall have the right to resign and this resignation shall be in writing.
  - (f) The Trustee(s) shall have the right to demand resignation of the Committee of Arbitrators within a reasonable time after a final decision has been rendered by the Committee.
- Article Twenty-Nine**
- 29.1 Restriction of Meetings: No one, other than the Trustee(s) themselves, shall have the authority to request the Board of Trustee(s) to hold any regular or any special meeting and the Trustee(s) are specifically required to disregard and resist any such external pressures.
- Article Thirty**
- 30.1 Disclosure of Documents: No document, record, bank account, or any other written information dealing with the internal affairs or operations of this Entity shall be disclosed to any third party, except upon formal written approval by the Board of Trustee(s) given at a regular or special meeting.
- 30.2 Reliance on Entity Documents: Any person shall be entitled to rely upon a copy of the original Declaration of Trust and any Entity instrument, such as the Contract and Indenture, duly executed in accordance with the provisions therein, to the same extent as the original document, when, and only when, such copy is approved for disclosure by the Board of Trustee(s). An approved copy of a Minute, the accuracy and authenticity thereof attested to by the simple signature of the Executive Secretary, which Minute authorizes specifically what the Board determines to do or to have done, shall be sufficient notice and evidence that such an act is within the power of the Entity for those doing business with the Entity. Anyone lending or paying money or money's worth to the Board of Trustee(s) shall not be obliged to see the Minute pertaining to the application thereof.
- Article Thirty-One**
- 31.1 Duration and Termination: This Entity shall exist and continue for a term of Ninety-Nine (99) years from the date on the Acknowledgment and

Declaration of the Contract and Indenture which Creates Master's Debt Free America at the end of the Contract and Indenture. This Entity shall also be renewable if renewed prior to its termination date.

- 31.2 The procedure to follow in the case of termination of this Entity shall be specifically set forth in this Contract/Indenture.
- 31.3 The procedure to follow to renew this Entity shall be specifically set forth in this Contract/Indenture.
- 31.4 Beyond Termination: The Board of Trustee(s) shall have continuing authority to act and conclude the affairs of this Entity to the extent necessary beyond the date of termination. In the event that this Contract/Indenture, Acknowledgment and Declaration, or any part thereof, was recorded and made a matter of public record, a Notice of Termination shall also be recorded and published.
- 31.5 Dissolution: Upon termination, i.e., at the termination date of this Entity, or at the discretion of the Board of Trustee(s) as provided herein, the Board shall pay all remaining obligations of this Entity and distribute the remaining assets to the Certificate of Beneficial Interest Holder(s) in direct proportion to the number of Capital Unit(s) held by each Certificate of Beneficial Interest Holder(s). Upon receiving receipts for the distribution of the remaining assets to the Certificate of Beneficial Interest Holder(s), the Board shall automatically be discharged hereunder, provided that its administration and distributions have been made in accordance with the terms and provisions of the Contract/Indenture and Minutes. A court of competent jurisdiction may be called upon to review and correct any dispute in distribution only.
- 31.6 Early Dissolution: The final dissolution of this Entity prior to the time stipulated in this contract and indenture shall not occur without a clear and substantial showing of necessity. The requisite showing of necessity has been made where it can be shown that the purpose(s) of this Entity, as contemplated in this contract and indenture are no longer capable of fulfillment, or the business of this Entity cannot be continued. In addition, by the unanimous vote of the voting Board of Trustee(s); at its own determination and discretion; and without any external influence, the voting Board of Trustee(s) may invoke early dissolution of the Entity. Reasons for early dissolution and/or terminating events include, but are not limited to: (i) Conditions or circumstances that may threaten the value of the Corpus/Estate of the Entity; (ii) For good cause; and (iii) Financial circumstances that could effect the individual Trustee or the individual Certificate of Beneficial Interest Holder(s) or all of the above adversely even to the point of financial devastation.

## Article Thirty-Two

- 32.1 Renewal of Contract/Indenture: This Entity Contract/Indenture shall be renewable. This Contract/Indenture may be renewed prior to its termination date for any reasonable term not to exceed the original term, so long as it is deemed by the Board of Trustee(s) to be in the best interest of all the parties to this Common Law Contract in Trust Form. If any Certificate of Beneficial Interest Holder objects to the renewal, the Board may, in its discretion, distribute to the objecting Certificate of Beneficial Interest Holder such portion of this Entity's assets as the objecting Certificate of Beneficial Interest Holder would have been entitled to had the Entity terminated. In the event this occurrence is completed the Board of Trustee(s) may continue this Entity with the remaining Corpus/Estate, Certificate of Beneficial Interest Holder(s). In that event the Board of Trustee(s) shall redistribute the Capital Units formerly held by the objecting Certificate of Beneficial Interest Holder to the remaining Capital Unit Holders on a pro rata basis.
- 32.2 Resolution to Renew: A resolution of any such renewal shall be entered into the Minutes of this Entity. If this Entity's Contract/Indenture has been recorded, notice of renewal shall also be recorded and published as necessary. Any vote concerning renewal shall take place not more than One Hundred Twenty (120) days nor less than Sixty (60) days before the terminating date of this Entity. In the event the Entity is renewed for a new term, in like manner the Entity can again be renewed before the terminating date of any renewal term.

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### Article Thirty-Three

- 33.1 Certificates of Capital Units: The entire beneficial interest of the Entity, derived from the principal, namely, the Corpus/Estate assets, shall be divided into exactly One Hundred (100) Capital Units and issued by Certificate of Beneficial Interest ("CBI") evidencing ownership of such Capital Units. Capital Units may be subdivided into units of smaller denomination, or, in issues subsequent to the creation of this Entity and the consummation of this Contract/Indenture, smaller denominations may be merged into larger ones, but the total Capital Units shall never be less than nor greater than One Hundred (100) Units.
- 33.2 Creator Issue Certificates: Upon creation of this Entity, the Creator shall issue a Certificate(s) of Beneficial Interest of all One Hundred Capital Units to the Exchanger(s) and/or the Exchanger's designee(s). These Capital Units or parts thereof, subsequent to the initial issue, shall be strictly limited in transferability as set forth below. The identity of the initial Certificate of Beneficial Interest Holder(s) shall be recorded and set forth in Minute Number 4, which Minute shall be incorporated herein by reference and made a part of the permanent records of this Entity immediately upon its execution.
- 33.3 Issue Recorded: All transfers of ownership of these Certificate of Beneficial Interest Holder(s) of Capital Units must be recorded by the Executive Secretary on the "Register of Certificate of Capital Units of this Entity", such Register being conclusive proof as to the proper Certificate of Beneficial Interest Holder(s). These Certificate(s) are non-assessable, non-taxable, and have an undeterminable value. No assignment or transfer of Entity Certificate of Beneficial Interest Holder(s) will be effective unless and until such assignment or transfer is duly approved and recorded by the Board of Trustee(s). The Board of Trustee(s) will issue Certificate(s) representing ownership of Capital Units to each Certificate of Beneficial Interest Holder ("Holder") of record. The share of any distribution due any Holder, including any final distribution upon the termination of this Entity will be conclusively determined by that Holder's proportionate share of Units as recorded in the Register of Certificates of Capital Units of this Entity.
- 33.4 Capital Unit Holder(s): No legal or equitable title to any of this Entity's Corpus/ Estate assets or the income therefrom shall vest in any Certificate of Beneficial Interest Holder of Capital Unit(s) ("Holder") until the termination of this Entity. Neither shall the income nor the principal of this Entity be liable for any debts of any Holder. The holding of Capital Units does not entitle the Holder to any management power, rights, or authority. The Holder's Certificate of Capital Unit(s) shall become absolutely null and void, as though the certificate never existed, and of no further force or effect at the time of death, divorce,

insolvency, bankruptcy, in competency, conviction or judgment against said Holder; however, this shall not operate to dissolve, terminate, or in any other manner affect the Entity Corpus/Estate nor any of its business operations or affairs; nor may the heirs, legal representatives, or transferees of a Holder demand a division of the assets of this Entity, nor any special accounting, nor any right whatsoever, except that any transfer of Capital Units duly recorded as set forth herein shall entitle the new Holder to the exact same right(s) as the prior Holder.

### Article Thirty-Four

- 34.1 Surrender and transfer of Certificates: The lawful Certificate of Beneficial Interest Holder of any Capital Unit, as recorded in the Register of Certificates of Capital Units of this Entity, may, by proper writing surrender to the Trustee(s) or assign to another person or entity all claim to their Capital Unit(s) as evidenced by their Certificate(s). The Board of Trustee(s) shall thereafter, at its discretion and approval, make any transfer deemed necessary of the surrendered or assigned Capital Unit(s) as evidenced by the surrendered or assigned Certificate(s), taking into account the wishes or suggestions made by the previous Certificate of Beneficial Interest Holder of Capital Units. Any transfer is effective only after: (i) The old Certificate(s) are surrendered to the Board; (ii) The assignment or transfer is duly noted in said Register of Certificates of Capital Units of this Entity; and (iii) A new Certificate of Beneficial Interest Holder of Capital Unit(s) is issued to the new Holder(s). All rights of any Certificate of Beneficial Interest Holder terminate upon the death of that Certificate of Beneficial Interest Holder of Capital Units.
- 34.2 Transfer of Assets by a Certificate of Beneficial Holder: In the event a CBI Holder is to receive asset distribution from this Entity in accordance with this contract and indenture, to include, but not limited to, the following: (i) Article Fourteen, in particular Sections 14.3 No Qualified Trustee or 14.4 Quorum; (ii) Article Thirty One, in particular Sections 31.3 Dissolution or 31.4 Early Dissolution; (iii) Article Thirty Two, in particular Section 32.1 Renewal of Contract/Indenture; or (iv) for any other reason, the CBI Holder has the right of contract to act as Exchanger to have created a new Entity of like kind and class if the CBI Holder so chooses. Thereafter, if the CBI Holder so chooses, the assets to be received by this CBI Holder could be transferred from the name of this Entity to the name of the newly created Entity and/or transferred to and in the name of any designate, including the CBI Holder, so stipulated in writing by the CBI Holder. A reasonable time shall be allotted to the CBI Holder to bring about this transfer of assets.
- 34.3 Request - Certificate Holder: Any Certificate of Beneficial Interest Holder may file a written assignment called "Request of Transfer after Death" of that person's Certificate(s) of Capital

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Unit(s) with the Board of Trustee(s) naming any person(s) or entity to whom they desire their Capital Units to be transferred to upon their death. Such written assignment request shall be considered and approved or rejected by the Board of Trustee(s) in the same manner as other request for transfer of Certificate of Beneficial Interest Holder of Capital Unit(s) with details of the request noted in the Minutes.

- 34.4 Death - Certificate: If upon the death of any Certificate of Beneficial Interest Holder of Capital Unit(s) there is contained in the Minutes of this Entity an approved "Request of Transfer after Death" of that person's Certificate of Beneficial Interest of Capital Unit(s), then, upon proper notice of such death, the Board of Trustee(s) shall note the death in said Register of Certificates of Capital Units of this Entity and shall issue new Certificate(s) of Beneficial Interest Holder of Capital Unit(s) according to such approved transfer. However, if no such approved Request of Transfer after Death appears in the Minutes, then the Board of Trustee(s) shall re-issue the Certificate of Beneficial Interest Holder of Capital Unit(s) as defined in this Article Thirty Three.
- 34.5 Reservations as to Certificate: The Board of Trustee(s) reserves the right, by unanimous vote, to declare any Certificate of Beneficial Interest Holder of Capital Unit(s) issued to any person other than the Exchanger(s) wholly null and void - to be effected by appropriate resolution in Minute and also recorded in the Register of Certificates of Capital Units of this Entity. The Capital Units shall automatically revert to the Board of Trustee(s) which shall re-issue the unit(s) at the discretion of the Board. Such effected Certificate of Beneficial Interest Holder of Capital Unit(s) shall be notified of such action in writing by the Board of Trustee(s) on the day appropriate resolution was made by the Board of Trustee(s). This section shall apply to any Certificate Holder dying without giving assignment of Certificate to the Trustee(s).
- 34.6 Appeal: The effected Certificate of Beneficial Interest Holder of Capital Unit(s) may request an Appeal Hearing before the Board of Trustee(s) regarding the Boards forfeiture of any of their Certificate(s) of Capital Unit(s). This Appeal Hearing shall take place at an agreed upon location within: not less than ten (10) days nor more than thirty (30) days of Notice to the effected Certificate Holder. The effected Certificate Holder may appear: in person pro se; with a representative or legal counsel; and may have witness(s) testify concerning the matter. The Board of Trustee(s) shall give a final disposition in writing to the effected Certificate Holder within thirty (30) days of the Appeal Hearing. The written decision by the Board of Trustee(s) shall be final as to the Certificate Holder and to any Court of competent jurisdiction and the written decision shall not be subject to judicial or any other review.

#### Article Thirty-Five

- 35.1 Distributions: If it is determined by the Board of Trustee(s) that there is income distributable to the Certificate of Beneficial Interest Holder of Capital Unit(s), the Board shall, at its own discretion distribute such income to the Certificate Holder(s) according to his/her/their proportionate share. If after such distribution any income remains, it shall be deemed to be principal and allocated to the Corpus/Estate. The proportionate share of distributed income to which each Certificate Holder is entitled is not discretionary but is determined solely on a pro rata basis of the number to Capital Unit(s) held by the Certificate Holder.
- 35.2 Intervals of Distribution: The Board of trustee shall make a determination as to the existence or non-existence of distributable income at convenient intervals no greater than annually and shall record such determination in said Minutes.
- 35.3 Waiver - Distribution: Any Certificate of Beneficial Interest Holder of Capital Unit(s) ("Holder") may waive a right to any distribution if a written Declaration of Waiver is delivered to the Board of Trustee(s) prior to the date when the distribution is to take place and such waiver is accepted and approved by the Board and recorded in the Minutes of this Entity. The effect of such waiver shall be to allocate the share such Holder would have been entitled to receive to the remaining Holder(s) on a pro rata proportionate basis, solely for that particular distribution.
- 35.4 Distribution Necessary: The Board of Trustee(s) may accumulate for or distribute to the Certificate of Beneficial Interest Holder(s) of Capital Unit(s) such portion of the income or principal of the Corpus/Estate as the Board deems necessary for the support, care, maintenance, education, medical expenses, or emergencies of the Certificate Holder. The Board shall have the power: (i) To distribute principal and/or income to the Certificate Holder; or (ii) To make decisions or distributions of the Corpus/Estate in whole or in part for delivery or valuation as is established by the Board of Trustee(s) to be the fair value of the part or portion; or (iii) The Board of Trustee(s) may convert the Corpus/Estate or any portion thereof into cash and distribute the net proceeds to the Certificate Holder(s) for the above expressed purposes. There shall be no court approval involved in the making of any such distribution; the determination of the Board of Trustee(s) shall be final and conclusive.
- 35.5 Advances: Any Certificate of Beneficial Interest Holder of Capital Unit(s) of legal age and competence or the legal guardian of any minor or incompetent Certificate Holder may apply to the Board of Trustee(s) for an advance towards future distributions of both income and principal. The Board may only consider such application based upon emergency circumstances such as those relating to health, education, or maintenance. The Board in its discretion may distribute to such

Certificate Holder any sum which the Board feels is consistent with the purpose and intent of this Contract/Indenture and the rights of any other Certificate Holder(s). Any such distribution shall be charged to the account of such Certificate Holder and deducted from any future distribution of assets, or of income of that Certificate Holder. Should future income distributions be insufficient to cover any such advances, the balance of such advance shall be deducted from any share of the Entity assets to be distributed to such Certificate Holder upon termination. Any decision of the Board of Trustee(s) shall be final as to the decision to distribute or not to distribute the sum of any such advance. The Power of the Trustee(s) is absolute.

- 35.6 Stop Action: To defray a loss, any scheduled or non-scheduled distribution to Certificate of Beneficial Interest Holder(s) of Capital Unit(s) may be adjusted or withheld by the Board of Trustee(s) when due. The Board of Trustee(s) shall have the power and authority to initiate any legal procedure deemed necessary to defray losses in connection with transactions through and under this Contract/Indenture.

#### Article Thirty-Six

- 36.1 Limitation of Beneficial Interest: The Certificate of Beneficial Interest Holders of Capital Unit(s) have no equitable nor legal interest in the income or principle of this Entity. However, in the event it is determined that each Certificate of Beneficial Interest Holder of Capital Unit(s) ("CBI") has a future (or present) interest in the income or principal of this Entity; That interest shall be free from the control, interference, or partition by any spouse of a married CBI and/or common law spouse. A CBI shall not have any right, power, nor authority to anticipate, pledge, hypothecate, assign, sell, transfer, alienate, or encumber his/her/their future (or present) interest in this Entity Corpus/Estate in any way; nor shall any such interest, of a CBI in this Entity, in any manner be liable for or subject to the debts, liabilities, obligations of, claims, or judgement(s) against such CBI. "Any assignment or attempted assignment hereof is void". Such provision is intended to destroy both the "right" and "power" to assign, and any purported assignment is totally void.

#### Article Thirty-Seven

- 37.1 Pour-Over Will: The Exchanger(s) of this Entity may prepare and execute a Pour-Over Will and this document shall become a permanent record of this Entity.

#### **Article Thirty-Eight**

- 38.1 Spendthrift Provision: The interest of the Certificate of Beneficial Interest Holder of Capital Unit(s) under this Contract/Indenture shall not be subject to assignment, alienation, pledge, hypothecation, attachment, or claims of creditors nor judgment(s) of such Certificate of Beneficial Holder(s). This Entity shall hold all property in its own name ("fee simple"), i.e. Light - Series Trust, and shall not be subject to the liability of the personal debts or torts of the Exchanger(s), Creator, any Trustee, any Certificate of Beneficial Interest Holder, any Officer, any personnel, or agent thereof.

#### **Article Thirty-Nine**

- 39.1 Construction of Language: Reference herein to the masculine gender shall include the feminine and the neuter genders and the singular shall include the plural as is necessary for proper construction.
- 39.2 Section Headings: The section or paragraph headings are for convenience only and in no way define, limit, extend, or interpret the scope of this Contract/Indenture and are not to be construed as part of this Contract/Indenture.

#### **Article Forty**

- 40.1 Severance: In the event any provision, sentence, paragraph, clause, section, or resolution of the Board of Trustee(s) conflict with applicable law - such provision, sentence, paragraph, clause, section, or resolution of the Board of Trustee(s) shall be deemed amended to conform to applicable law provided it can be so amended without materially altering the purpose and intentions of this Contract/Indenture - however, such conflict shall not affect other provisions of this Contract/Indenture which can be given full force and effect without the conflicting provision. To this end, the terms, conditions, covenants, mutual covenants, stipulations, or considerations of this agreement are declared to be severable.
- 40.2 Waiver: No waiver of any right under this Contract/Indenture shall be deemed effective unless contained in a writing signed by the party charged with such waiver, and no waiver of any right arising from any breach or failure to perform shall be deemed to be a waiver of any future right or of any other right arising under this Contract/Indenture.

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### Article Forty-One

- 41.1 Initials: This Contract/Indenture shall be properly executed at the bottom of the Acknowledgment and Declaration of the Contract and Indenture which Creates this Entity by the Affiant - Exchanger(s) and the Affiant - Creator. The Exchanger(s) shall and the Creator may affixed their initials to each page thereof, except for the signatory page; The Asseveration of Witnesses page; and the Proof of Asseveration of Witnesses page; Proof of Acknowledgment and Declaration of the Contract and Indenture.

### Article Forty-Two

- 42.1 Good Faith: All persons herein are entering into this Contract/ Indenture in good faith on the assumption that all disclosures and information are complete and accurate to the best of their knowledge and belief. These assumptions are material to the Creator and to this Contract/Indenture. In the event disclosure has been withheld, for whatever reason, any court of competent jurisdiction shall order that the Creator of this Entity shall not be held responsible for any act or action in the creation of this Entity whatsoever.

### Article Forty-Three

- 43.1 Venue: Notwithstanding that the creation of this Entity is protected from governmental interference by: (i) the Declaration of Independence of 1776, (ii) the 1787 Constitution for the united States of America, (iii) the 1791 Bill of Rights, and further protected by (iv) Article I Section 10, Article IV Section 2 of the 1787 Constitution of the united States of America; however,
- 43.2 This Declaration of Contract and Indenture of Light - Series Trust, a Private Common Law Contract in Trust Form, a Pure Trust Organization, an Unincorporated Business Organization shall give the Trustee(s) the unlimited right, power, and authority to make decisions regarding venue.
- 43.3 This Entity shall not have any place of fixed domicile at which to receive service of legal documents unless its net worth is under an amount determined by the Board of Trustee(s).
- 43.4 No authority is granted to receive legal service or answer subpoena of any court except in criminal cases.
- 43.5 The Board of Trustee(s) with the unlimited right, power, and authority to make decisions regarding venue shall take into consideration but are not limited to the following: The Common Law practice that: (i) this Contract/ Indenture shall grant the power to designate the state and county where an action is to be tried; (ii) the general right of a defendant to be sued in the

county of his residence, i.e., this Entity may have a C/O of a location in the City of Norfolk, Commonwealth of Virginia mailing location; (iii) this Contract/Indenture shall be governed and construed under that adopted portion of the Common Law of England and as further defined in the Constitution of the united States of America; and further that (iv) this Exchanger's intent was to create an Entity as defined in Article One herein with all the inalienable right afforded by our Creator and the Constitution of the United States of America, and as more particularly outlined in paragraph one above, and had no intent at the time of it's creation to create a Virginia Statutory Trust falling under the jurisdiction of the Virginia Code.

- 43.6 However, as an exception in criminal cases, a "registered agent" may be established for process of service.

- 43.7 No "process of service" on this Entity shall be legal and effective unless first served on the person authorized to receive process of service for this Entity. No employee shall be authorized to receive "process of service", except as appointed by the Board of Trustee(s).

- 43.8 Law Governing: This "Trust Estate" constitutes a NON-STATUTORY Common Law Contractual Organization. It is the creation of the sovereign prerogative and contractual powers of natural born, de jure preamble Citizen(s) of the 50 freely associated compact states of the American union. The creation of such a contractual organization is protected by Article I Section 10 of the 1787 Constitution of the united States of America and as further defined above. It is, "created under the common law of contract and does not depend upon any statute for its existence" - 156 American Law Reports 28.

- 43.9 This "Trust Estate" is not dependent upon, and accepts no powers, benefits or privileges from any statute. It, therefore, is not subject to any statute governing statutory trusts, corporations, associations, partnerships, or any other statutory type business or any statutory act relative to Trusts. Such statutory Acts shall have no applicability or force of law on this Declaration of Contract and Indenture.

- 43.10 A PURE TRUST IS NON-STATUTORY. A Pure Trust is not subject to legislative control. The supreme Court holds that the entity is created under the realm of equity under the common law and is not subject to legislative restrictions as are corporations and other statutory entities created by legislative authority. Croker v. MacCloy, 649 US Supp 39.

- 43.11 "All subjects over which the sovereign power of the state extends [i.e. corporations or other statutory entities] are objects of taxation [and regulation] but those over which it does not extend are exempt from taxation [and regulation]. This proposition may almost be pronounced as self-evident. The sovereignty of

the state extends to everything which exists by its authority or its permission." McCulloch v. State of Maryland, 4 Wheat, 316.

- (a) The Pure Trust derives no power, benefit, or privilege from any statute". - Crocker v. Malley, 264 U.S. 144, Gleason v. McKay 134 Mass 419, Goldwater v. Oltman, 634).
- (b) Elliot v. Freeman, 20 U.S. 178 ruled that a Pure Trust is not subject to legislative control. The U.S. Supreme Court holds that Trust relationship comes under the realm of equity, based upon the common law and is not subject to legislative restrictions as are corporations and other organizations created by legislative authority.
- (c) 13 Am Jur 2d, pg 379, Paragraph 51 "One of the objectives of business trusts is to obtain for the trust associates, most of the advantages of corporations, without the authority of any legislative act and with the freedom from the restrictions and regulations generally imposed by law upon corporations."
- (d) "The United States adopted the Common Laws of England with the Constitution." - Caldwell v. Hill, 176 S.E. 383 (1934).
- (e) "Law of the Land means the Common Law" - Taylor v. Porter, 4 Hill 140, 146, State v. Simon, 2 Spears, 761, 767.
- (f) "The Common Law of England, so far as it is not repugnant to or inconsistent with the Constitution of the United States, or the Constitution or the laws of this state, is the rule of decision in all the courts of this state. ~22.2 Calif. Government Code.
- (g) "Even Admiralty and maritime jurisdiction, when brought inland, is subject to the Common Law remedy, the same as Equity; and cannot supersede the sovereign citizens' God endowed/given unalienable/inalienable rights, and these same rights as secured in the and under the Constitution of the United States of America." - Title 5 U.S.C., ~559, Cl. 2, Title 28 U.S.C. ~2072, Miranda v. Arizona, 384 U.S. 436 at 491 (1966)

#### Article Forty-Four

- 44.1 Creation of Additional: (i) Series and (ii) Investment Program(s) with appropriate ancillary document(s) and contract(s): The Board of Trustee(s) are authorized to create, from time to time, such additional "Series of Units" and "Investment Program(s) with appropriate ancillary document(s) and contract(s)" with such investment objectives as the Board of Trustee(s) in their discretion, determine to be appropriate.

44.2 Any "Series of Units" and "Investment Program(s) with appropriate ancillary document(s) and contract(s)" created by the Board of Trustee(s) of this Entity as "Creator / Creator/Fiduciary Trustee" shall be subservient and subordinate to this Entity and in particular to this Article Forty-Four or Article Forty-Five or Both Articles, except, as otherwise agreed upon by the party or parties committed thereto.

44.3 Any newly created "Investment Program(s) with appropriate ancillary document(s) and contract(s)", along with all agreement(s) thereto and future agreement(s) thereof, between this Entity and the party or parties committed thereto and the entity created hereunder shall all be incorporated by reference as if printed herein and made a permanent part of the record(s) of this Entity.

44.4 Hereinafter either entity created, i.e., "Series of Units" and "Investment Program(s) with appropriate ancillary document(s) and contract(s)" shall be referred to as "Series" or "Series of Units" as applicable to each entity referenced.

44.5 Any consideration received by the Entity for the issue or sale of Units of a particular Series of Units, together with all assets in which such consideration is invested or reinvested, all income, earnings, profits and proceeds thereof, including any proceeds derived from the sale, exchange or liquidation of such assets, and any funds or payments derived from any reinvestment of such proceeds in whatever form the same may be, shall be held and accounted for separately from the other assets of the Entity and of every other Series of Units and may be referred to herein as "assets belonging to" that Series. The assets belonging to a particular Series of Units shall belong to the Series of Units for all purposes, and to no other Series of Units, subject only to the rights of creditors of that Series of Units. In addition, any assets income, earnings, profits, or funds, or payments and proceeds with respect thereto, which are not readily identifiable as belonging to any particular Series of Units shall be allocated by the Board of Trustee(s) between and among one or more of the Series of Units in such manner as the Board of Trustee(s), in their sole discretion, deem fair and equitable. Each such allocation shall be conclusive and binding upon the Unitholders of all Series of Units for all purposes, and such assets, income, earnings, profits, or funds, or payments and proceeds with respect thereto shall be assets belonging to that Series. The assets belonging to a particular Series of Units shall be so recorded upon the books of the Entity, and shall be held by the Board of Trustee(s) in trust for the benefit of the Unitholders of that Series of Units. The Assets belonging to each particular Series of Units shall be charged with the liabilities of that Series of Units and all expenses, costs, charges, and reserves attributable to that Series of Units. Any general liabilities, expenses, costs, charges, or reserves of the Entity which are not readily identifiable as belonging to any particular Series of Units shall be allocated and charged by the Board of Trustee(s) between or among any one or

- more of the Series of Units in such manner as the Board of Trustee(s) in their sole discretion deem fair and equitable. Each such allocation shall be conclusive and binding upon the Unitholders of all Series of Units for all purposes. Without limitation of the foregoing provisions of this Section 44.1, but subject to the right of the Board of Trustee(s) in their discretion to allocate general liabilities, expenses, costs, charges, or reserves as herein provided, the debts, liabilities, obligations, and expenses incurred, contracted for or otherwise existing with respect to a particular Series of Units shall be enforceable against the assets of such Series of Units only, and not against the assets of the Entity generally. Any person extending credit to, contracting with, or having any claim against any Series of Units may look only to the assets of that Series of Units to satisfy or enforce any debt, liability, obligation, or expense incurred, contracted for, or otherwise existing with respect to that Series. No Unit holder or former Unit holder of any Series of Units shall have a claim on or any right to any assets allocated or belonging to any other Series of Units.
- 44.6 Limitation of Personal Liability of Unit holder: The Board of Trustee(s) shall not have any power or authority to make any contract or incur any liability whatever on behalf of the Unit holder(s) individually, or bind them personally.
- 44.7 Right to Redeem Units: The Board of Trustee(s) are authorized to redeem, from time to time, Units for cash in amounts determined pursuant to Section 44.6.
- 44.8 Agreements with Regulatory Authorities: The Board of Trustee(s) are authorized, in their discretion, to enter into, modify and terminate agreements with federal or state regulatory authorities, which agreements may restrict but not amplify their powers under this Declaration of Contract and Indenture. Such agreements shall be signed by all the Trustee(s) for the time being and shall, during their effectiveness, be binding upon the Trustee(s) as fully as though incorporated in this Declaration of Contract and Indenture.
- 44.9 Distributions to Unitholders: Dividends and distributions on each Series of Units of the Entity may be paid with such frequency as the Board of Trustee(s) determine, which may be daily or otherwise pursuant to a standing resolution or resolutions adopted only once or with such frequency as the Board of Trustee(s) may determine, to the holders of each Series of Units of the Entity, from such of the income and capital gains, accrued or realized, or assets of each Series of Units of the Entity, as the Board of Trustee(s) may determine, after providing for actual and accrued liabilities. All dividends and distributions shall be distributed pro rata to the holders of each Series of the Units in proportion to the number of Units in each series held by such holders at the date and time of record established for the payment of such dividends or distributions, except that in connection with any dividend or distribution program or procedure the Board of Trustee(s) may determine that no dividend or distribution shall be payable on Units of any Series as to which the Unit holder's purchase order or payment has not been received by the time or times established by the Board of Trustee(s) under such program or procedure. Such dividends and distributions may be made in cash or Units or a combination thereof as determined by the Board of Trustee(s) or pursuant to any program that the Board of Trustee(s) may have in effect at the time for the election by each Unit holder of the mode of the making of such dividend or distribution to that Unit holder. Any such dividend or distribution paid in Units will be paid at the net asset value thereof as determined in accordance with Section 44.13.
- 44.10 Inasmuch as the computation of net income and gains for federal income tax purposes may vary from the computation thereof on the books, the Board of Trustee(s) shall have the power in their discretion to distribute for any fiscal year as ordinary dividends and as capital gain dividends, respectively, amounts sufficient to enable the Entity to eliminate any liability for Federal income tax in respect to that year. If any distribution is made to Unitholders from any source other than accumulated undistributed net income, or net income of the current fiscal year, such payment shall be accompanied by a written statement showing the source or sources of such payments and the basis of computation thereof. Nothing in this Section 44.5 shall limit the right of the Board of Trustee(s) to make any distribution pursuant to the termination of the Series or Entity.
- 44.11 Number of Units: The number of Units of each Series shall be unlimited. Nothing herein contained shall be deemed a limitation on the rights of the Board of Trustee(s) to issue additional Units of any Series with the same rights and privileges as existing Units of the same or any other Series. The Board of Trustee(s) shall have the right to sell or exchange such additional Units of any Series without offering the same to the holders of the then outstanding Units of the same or any other Series.
- 44.12 Obligation to Redeem Units: Each holder of Units of any Series shall have the right at such time(s) as may be permitted by the Board of Trustee(s) of this Entity to redeem all or part of his/her/their Units of any Series at a redemption price equal to the net asset value per Unit of such Series next determined in accordance with Section 44.8 after the Units of such Series are properly tendered for redemption. Payment of the redemption price shall be in cash; provided, however, that if the Board of Trustee(s) determine, which determination shall be conclusive, that conditions exist which make payment wholly in cash unwise or undesirable, the Entity may make payment wholly or partly in securities or other assets belonging to the Entity at the value of such securities or assets used in such determination of net asset value. Payment for such units of any Series shall be made to the Unit holder within seven (7) days after the date redeemed.

- 44.13 Net Asset Value: The net asset value per Unit of each Series is determined at such times and on such days as the Board of Trustee(s) may determine. Such determination of net asset value shall be made solely by the Board of Trustee(s); any assistance shall be requested as they shall deem necessary and appropriate. As a general rule, the net asset value is determined by dividing the value of the net assets of the Entity allocated to such Series (being the value of the assets belonging to that Series of the Entity less the liabilities of that Series of the Entity) by the total number of Units of that Series outstanding. If, for any reason, the net income of any Series of units, determined at any time, is a negative amount, the Board of Trustee(s) shall have the power with respect to that Series of Units: (i) to offset each Unit holder's pro rata share of such negative amount from the accrued dividend of such Unit holder, or; (ii) to reduce the number of outstanding Units of such Series of Units by reducing the number of Units of each Unit holder by a pro rata portion of that number of full and fractional number of Units which represents the amount of such excess negative net income, or; (iii) to cause to be recorded on the books of such Series of units an asset account in the amount of such negative net income (provided that the same shall thereupon become the property of such Series of units with respect to such Series of Units and shall not be paid to any Unit holder), which account may be reduced by the amount, of dividends declared thereafter upon the outstanding Units of such Series of Units on the day such negative net income is experienced, until such asset account is reduced to zero; (iv) to combine the methods described in clauses (i) and (ii) and (iii) of this sentence; or (v) to take any other action they deem appropriate, in order to cause (or in order to assist in causing) the net asset value per Unit of such Series of Units to remain at a constant amount per outstanding unit immediately after each such determination and declaration. The Board of Trustee(s) shall also have the power not to declare a dividend out of net income for the purpose of causing the net asset value per Unit to be increased. The Board of Trustee(s) shall not be required to adopt, but may at any time adopt, discontinue or amend the practice of maintaining the net asset value per Unit of the series of Units at a constant amount.
- 44.14 Transfer of Ownership: The interest of any Unit holder in Units of any Series of the Entity shall be freely transferable and shall be transferred on the books of the Entity by the Unit holder, or by his/her/their attorney thereunto duly authorized, upon written request of the Unit holder pursuant to procedures prescribed by the Board of Trustee(s).
- 44.15 Lost Certificates: In case of the loss or destruction of any certificate of units, the Board of Trustee(s) may, under such terms as they may deem expedient, issue a new certificate in place of the one so lost.
- 44.16 Status of Units: Units of any Series hereunder shall be personal property, giving only the rights in this Declaration of Contract and Indenture and in the certificates, if any, specifically set forth. The ownership of Units of any Series shall not entitle the Unit holder(s) to any title in or to the whole or any part of the Entity Property, or right to call for a partition or division of the property or for an accounting, nor shall the ownership of Units constitute the holder(s) as partners.
- 44.17 Limitations of Personal Liability: The Board of Trustee(s) shall have no power to call upon the Unitholders of any series for the payment of any sum of money or assessment whatever for that Series, unless otherwise defined herein.
- 44.18 Transfer Agent: The Board of Trustee(s) shall employ NSC Master Trust as the Transfer Agent for the issuing of Units herein provided for, and for the transfer thereof in case of change of ownership. The Board of Trustee(s) may, in lieu of employing a Transfer Agent, cause the Entity to transfer its own Units. Any Transfer Agent shall also pay to the Unitholders, when so instructed by the Board of Trustee(s), and insofar as it has the necessary funds for this purpose, their respective dividends or other distributions as declared by the Board of Trustee(s), such payments to be made to the Unitholders as they appear in the records of such Transfer Agent.
- 44.19 Meetings; Notice; Voting; Consent Meeting: Meetings of the Unitholders shall be held at such times and places and shall be governed by such procedures as may be specified from time to time by the Board of Trustee(s) or in the respective notices, or waivers of notice thereof.
- 44.20 Notice of all meetings of the Unitholders shall be given in the manner which shall be specified from time to time by the Board of Trustee(s).
- 44.21 The Unit holder(s) shall be entitled to vote or may vote by proxy. Unit holder(s) of a particular Series or a limited number of Series, only the Unit holder(s) of such Series shall be entitled to vote thereon. No action taken by the Unit holder(s) at any meeting shall in any way bind the Board of Trustee(s). Unit holder(s) may by majority vote of Unitholders of their particular Series or a limited number of Series make written recommendations for that particular Series or a limited number of Series to the Board of Trustee(s). Unit holder(s) shall be an advisory committee only; all recommendation(s) to the Board of Trustee(s) shall be in writing. The recommendation shall be accompanied with an ancillary document containing full documentation of the names of all Unit holder(s) who voted for the written recommendation.
- 44.22 Any action taken by Unitholders may be taken without a meeting if holders of a majority of Units entitled to vote on the recommendation consent to the action in writing and the written consents are filed with the records of the meeting of Unitholders. Such consent shall be treated for all

purposes as a vote taken as a meeting of Unitholders. No action taken by the Unitholders at this or any meeting shall in any way bind the Board of Trustee(s).

- 44.23 Condition Precedent to this Article: The Board of Trustee(s) are authorized to act under this Article so long as their actions do not directly or indirectly nullify or compromise the common law purpose(s) and intent(s) of this Declaration of Contract and Indenture.

#### Article Forty-Five

- 45.1 Issuance of other Negotiable Instruments and Enhancement(s): The Board of Trustee(s) are hereby authorized to issue, sell, exchange, enhance, or barter for cash, securities, benefit(s), or asset(s) and for such amounts as are determined by the Board of Trustee(s), in their discretion to be appropriate, any other approved type of, to include but not limited to, Entity stock, share(s), certificate(s), trust certificate(s), unit(s) of trust, bond(s), guarantee(s), financial guarantee(s), enhancement(s), credit enhancement(s), or whatever, provided the Condition Precedent as stated in Section 44.15 of Article Forty-Four is not compromised as defined.

#### Article Forty-Six

- 46.1 Proprietary Information; Confidentiality; Non-Disclosure Non-Circumvention & Obligation of Secrecy:
- 46.2 THIS DECLARATION OF CONTRACT AND INDENTURE CONTAINS SENSITIVE AND HIGHLY CONFIDENTIAL INFORMATION. THE METHODOLOGY AND FUNCTIONS DESCRIBED HEREIN ARE CONSIDERED A TRADE SECRET AND NOT TO BE REVEALED NOR COPIED UNDER ANY CIRCUMSTANCES, EXCEPT, AS MAY BE REQUIRED BY COURT ORDER IN ACCORDANCE WITH THE TERMS AND CONDITIONS DEFINED HEREIN OR AS EXCEPTED BY THE ORIGINATOR-CREATOR IN WRITING.
- 46.3 Exchanger(s) agree: (i) That the proprietary information disclosed by Creator to Exchanger(s) is confidential and proprietary information exclusive to the Creator and that the information provided is not available to the public domain in this configuration; (ii) That the Exchanger(s) shall use this proprietary information disclosed solely for the purpose of forming this Entity and shall not allow this proprietary information to be used for any other purpose whatsoever; and (iii) That the Exchanger(s) shall afford this proprietary information disclosed by the Creator for the sole purpose of creating this Entity and upon the creation of this Entity the terms, conditions, covenants, mutual covenants, stipulations and performance agreed to by the

Exchanger(s) shall be legally binding upon this Entity and further this Entity agrees that:

- 46.4 The Trustee(s); The Certificate of Capital Unit(s) Holder(s) of Capital Units; The officers, employees, or anyone connection or related to this Entity directly or indirectly, that is given access to this Declaration of Contract and Indenture shall treat the herein word language as sensitive and highly confidential and that this Entity hereby further contracts with Originator-creator as follows:
- a. That this Declaration of Contract and Indenture is a proprietary right of Originator-creator and shall not be disclosed, shared, copied, nor divulged, to any third party whatsoever without the written permission of the Originator-creator; and
  - b. That said Proprietary information of Originator-creator is valuable and confidential and is shared by Originator-creator solely for the benefit of this Entity as expressed in this Declaration of Contract and Indenture; and
  - c. Non-Disclosure shall consist of, to include but not limited to: (i) Any Disclosure; (ii) Making any Copy by machine or in writing; (iii) Sharing of information or ideas contained herein; or (iv) The Divulging of any material or information included in the format design, prototype, or configuration of this Declaration of Contract and Indenture, to any third party whatsoever without written permission from the Originator-creator; and
  - d. Non-Circumvention. By the execution of this agreement it is understood and agreed that if circumvention be caused or permitted, directly or indirectly, then and in that event, Originator-creator shall be entitled to any legal remedy to include punitive damages, attorney's fees, court cost, and in addition to all income, commissions, profits, pay benefits, or any other thing of value to which this Entity, or anyone related to this Entity, committing or permitted such circumvention is or may become entitled to by reason of or through any transaction or concluded through, by or under such circumvention; and
  - e. A violation or breach of Confidentiality; Non-Disclosure Non-Circumvention or Obligation of Secrecy under this agreement shall constitute a fraudulent action in any court of competent jurisdiction and further this Entity by violation or breach of this agreement waives any defense of insufficient notice and the signing of this agreement shall constitute "sufficiency of adequate notice" as to the highly sensitive and confidential nature of this Declaration of Contract and Indenture as defined herein.
  - f. The Exchanger(s) executing hereunder acknowledge and confirm that by his/her/their execution of this Declaration of Contract and Indenture that the intent of this Entity is to be legally bound by the terms of this Declaration of Contract and Indenture, in particular this ARTICLE FORTY-FOUR.

## ARTICLE FORTY -SEVEN

### 47.1 CLARIFICATION OF ASSETS IN ACCORDANCE WITH THE 116<sup>TH</sup> CONGRESS 2D SESSION H.R. 6154.

The declaration of contract and indenture as originally signed on December 7, 1995, shall be modified to incorporate, and comply with the “Crypto-Currency Act of 2020”. All original articles of the declaration of contract and indenture can be interpreted as per this ACT. Specifically addressing the following definitions as defined in Sec 2. Final release of any Financial Instrument must be approved by the Executive Trustee,

**(1) CRYPTO-COMMODITY.** —The term “crypto commodity” means economic goods or services, including derivatives, that—

- (A) have full or substantial fungibility.
- (B) the markets treat with no regard as to who produced the goods or services; and
- (C) rest on a blockchain or decentralized cryptographic ledger.

**(2) CRYPTO-CURRENCY.** —The term “crypto currency” means representations of United States currency or synthetic derivatives resting on a blockchain or decentralized cryptographic ledger, including—

- (A) such representations or synthetic derivatives that are reserve-backed digital assets that are fully collateralized in a correspondent banking account, such as stable coins; and
- (B) synthetic derivatives that are—
  - (i) determined by decentralized oracles or smart contracts; and
  - (ii) collateralized by crypto-commodities, other crypto-currencies, or Cryptocurrencies—also known as “digital currencies” or “virtual currencies”—are designed to work as a medium of exchange and are created and stored electronically. Depending on the type of cryptocurrency, it may have characteristics of either fiat money or money backed by some underlying asset(s) or claim(s). Fiat money refers to instruments that do not have intrinsic value but that individual and institutions are willing to use for purposes of purchase and investment because they are issued by a government. Government-issued currencies, including the U.S. dollar following abandonment of the gold standard,

are traditional fiat money. Some types of cryptocurrencies may have similar characteristics as fiat money because they are not backed by any other assets. Other types of money may be backed by assets (such as a commodity). The U.S. dollar was a type of asset-backed money prior to abandonment of the gold standard. Some types of cryptocurrencies may have similar characteristics to this type of money. For example, stable coin is a type of cryptocurrency that is backed by an asset, such as a fiat currency or a commodity.

**(3) CRYPTO-SECURITY.** —

(A) IN GENERAL. —The term “crypto-security” means all debt and equity that rest on a blockchain or decentralized cryptographic ledger.....

**(8) PRIMARY FEDERAL DIGITAL ASSET REGULATOR.** —The term “primary Federal digital asset regulator” means—

- (A) the Commodity Futures Trading Commission, with respect to crypto-commodities;
- (B) the Secretary of the Treasury, acting through the Financial Crimes Enforcement Network, and the Comptroller of the Currency with respect to crypto-currencies; and
- (C) the Securities and Exchange Commission, with respect to crypto-securities.

**(9) RESERVE-BACKED STABLE COIN**  
The term “reserve-backed stable coin” means a digital asset that—

- (A) is a representation of currency issued by the United States or a foreign government;
- (B) rests on a blockchain or decentralized cryptographic ledger; and
- (C) is collateralized on a one-to-one basis by such currency, and such currency is deposited in an insured depository institution.

**(10) SMART CONTRACT.** —The term “smart contract” means a computer protocol intended—

(A) to digitally facilitate, verify, or enforce the negotiation or performance of a contract; and  
(B) to allow the performance of credible transactions without third parties ....

**47.2 Transitional Procedure for all previous issued Series Trust, Financial Instrument and Contracts/Agreements.**

1. The Board of Trustee(s) has established a two-year working period to move all documents into a digital form and proper classifications to be managed as one of the following categories, subject to changes.
  - a. Approved Assets that meet the H.R. 6154 standards as bases for a Stable Cion backing.
  - b. Agreements that can convert into smart contracts and processed into the digital systems to support stable backed cion.
2. **Jurisdiction**
  - a. Establish a tribunal at the Hague level to handle multiple claims against any asset, contract and other items in this new world digital system.
  - b. Treat all contracts as law and assets. Proof of burden remains in the plaintiff's arena; trust would only defend in as established tribunal held at the Hague or other approved jurisdictions.
  - c. Financial Instruments shall utilize USD as the primary denomination does not place the financial instruments under any additional legal framework. Trust uses the USD only as a matter of convenience and standardization in compliance with H.R 6154 and as a Constitutional Entity under the United States of America. Actual currency basis for any transaction shall be within the framework of the private trust agreements.

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