

# CERTIFICATE OF TRUST AGREEMENT

Pursuant to the provision of Section 91-9-7, MCA, the following information on a Trust Agreement and the formation of a Trust under said agreement is hereby furnished:

- (a) Name of the Trust: ECHERD FAMILY REVOCABLE TRUST
- (b) Office of the Trust: Roscoe P. Echerd and Etyl G. Echerd  
Trustees of the Echerd Family Revocable  
Trust  
2271 Woodlawn Cir.  
Melbourne, FL 32934
- (c) Trustee(s): Roscoe P. Echerd and Ethyl G. Echerd  
2271 Woodlawn Cir  
Melbourne, FL 32934
- (d) Grantor: Roscoe P. Echerd and Ethyl, G. Echerd  
2271 Woodlawn Cir  
Melbourne, FL 32934
- (e) Real Property: All interests in real property owned by or conveyed to the  
trust are:  
  
**Lot 115, Cherokee Trail, First Addition, Part of Cherokee  
Valley PUD, situated in Section 31, Township 1 South,  
Range 6 West, DeSoto County, Mississippi, as per plat  
thereof recorded in Plat Book 95, Page 12, in the office of  
the Chancery Clerk of DeSoto County, Mississippi.**
- (f) Beneficiaries: Roscoe P. Echerd and Ethyl G. Echerd
- (g) Termination: No provision
- (h) General Powers of  
Trustee: See attached Exhibit "A"

Executed this the 4th day of January, 2007

Roscoe P. Echerd  
Roscoe P. Echerd, Grantor/Beneficiary

Roscoe P. Echerd  
Roscoe P. Echerd, Trustee

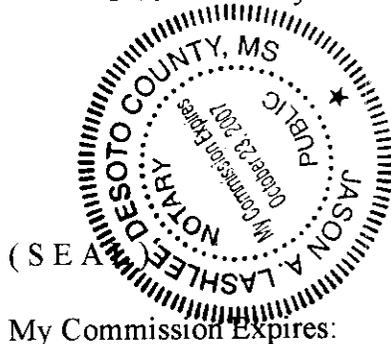
Ethyl G. Echerd  
Ethyl G. Echerd, Grantor / Beneficiary

Ethyl G. Echerd  
Ethyl G. Echerd, Trustee

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

THIS DAY personally appeared before me, the undersigned authority within and for the State and County aforesaid, Roscoe P. Echerd and Ethyl G. Echerd, who acknowledged that they signed, executed and delivered the above and foregoing instrument on the day and year therein mentioned.

Given under my hand and official seal this 4th day of January, 2007.



Jason A. Lashlee  
NOTARY PUBLIC

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

THIS DAY personally appeared before me, the undersigned authority within and for the State and County aforesaid, Roscoe P. Echerd and Ethyl G. Echerd, who acknowledged that they are the Trustees of The Echerd Family Revocable Trust dated July 29, 1994 and that in said representative capacity they executed the above and foregoing instruemnt on the day and year therein mentioned.

Given ~~under my~~ hand and official seal this 4th day of January, 2007.



Jason A. Lashlee  
NOTARY PUBLIC

**PREPARED BY AND RETURN TO:**  
**FIRST NATIONAL FINANCIAL TITLE SERVICES, INC.**  
**JAMES R. CARR, ATTORNEY**  
**6880 COBBLESTONE BLVD., SUITE 2**  
**SOUTHAVEN, MS 38672**  
**(662) 892-6536**

**FILE # S14251**

EXHIBIT "A"  
General Powers of Trustee(s)

4.2 **Trustee's Powers.** In the investment, administration and distribution of the Trust estate and the several shares thereof, Trustee (subject only to the duty to apply the proceeds and avails of the Trust estate to the purposes herein specified) may perform every act in the management of the Trust property which individuals may perform in the management of like property owned by them free of trust. Trustee may exercise every power with respect to each item of property in the Trust estate, real or personal, which individual owners of like property may exercise, including, by way of illustration but not by way of limitation, the following powers:

4.2.a **To Acquire Stock Rights.** To acquire stock and securities of Trustee by the exercise of rights issued in connection with the stock of Trustee comprising a portion of the Trust estate; to vote in person or by general or limited proxy with respect to any shares of stock or securities held by Trustee; to consent, directly or through a committee or other agent to the reorganization, consolidation, merger, dissolution or liquidation of any corporation in which the Trust estate may have any interest; to consent to the sale, lease, pledge or mortgage of any property by or to any such corporation; and to make any payments and take any steps which Trustee deems necessary or proper to enable Trustee to obtain the benefit of such transaction.

4.2.b **To Add Net Income to Principal.** To add to principal that portion of the net income of this Trust in excess of net income distributed to beneficiaries and reinvest such amounts at the end of the taxable year of this Trust.

4.2.c **To Appoint Ancillary Trustees.** To appoint an

individual or another corporation as Trustee if the Trustee is unable to act with respect to real and tangible personal property not located in the state of the Trust's situs. The appointed Trustee (1) shall have all the powers of the appointing Trustee, to be exercised, however, only with the approval of the appointing Trustee, (2) shall not, unless required by law, make periodic judicial accounting, but shall furnish the appointing Trustee with semi-annual statements, and (3) may delegate any or all Trust powers. The appointing Trustee is to require any Trustee so appointed to remit to the appointing Trustee the income and net proceeds of any sale of any property. The appointing Trustee may remove any Trustees appointed pursuant to this paragraph at any time and appoint another, including the appointing Trustee.

4.2.d To Apportion Principal and Income. To determine what is principal and what is income and to allocate receipts and expenses between them as Trustee shall in good faith determine to be in accordance with the law; provided, however, that notwithstanding any such laws, all dividends payable in shares of a corporation other than the declaring corporation and all capital gains distributions of any Trust investment shall be apportioned to the principal.

4.2.e To Borrow. To borrow money for any purpose connected with the protection, preservation or improvement of the Trust estate whenever in Trustee's judgment this action is deemed advisable, and as security for same to mortgage or pledge any real estate or personal property forming a part of the Trust estate upon such terms and conditions as Trustee deems advisable. Money may be borrowed from the banking department of a corporate Trustee.

4.2.f To Buy on Margin. To buy, sell and hypothecate securities on margin; to buy, sell and write put and call options; and to transact all types of securities transactions with a brokerage firm that are allowed under SEC regulations.

4.2.g. To Commence or Defend Litigation. To commence or defend such litigation with respect to the Trust or any property of the Trust as Trustee deems advisable, at the expense of the Trust; and to compromise, abandon, or otherwise adjust any claims or litigation against or in favor of the Trust.

4.2.h To Deal Between. To sell or purchase assets from any trust or estate in which the beneficiary of the Trust established by Grantors may be interested, including sales by the Trust hereby established to any other of the Trusts hereby established; to deal in every way and without limitation or restriction with the Personal Representative, Trustee or other representative of any trust or estate in which any beneficiary hereunder has any existing or future interest, even though Trustee is acting in such other capacity, without liability for loss or depreciation resulting from such transactions; and to purchase from, sell to, or otherwise deal with any corporation, partnership or association with which any Trust may be affiliated, or in which any Trust may in any other way be interested, as freely as Trustee might or could deal with an independent third party without any responsibility, all rules or provisions of law to the

4.2.i To Delegate Powers. To have the powers, discretionary or otherwise, for any purpose to one or more individuals or proxies with or without power of substitution; and to make assignments to and deposits with committees, Trustee, agents, depositories and other representatives.

4.2.j To Designate Signator on Bank Accounts. To have the power to designate, as signator or joint signator on any Trust bank account, any person Trustee desires to designate. This person shall act as agent for Trustee and may sign on the bank account, deposit funds in the bank account or otherwise deal with the bank account.

4.2.k To Determine Value. To determine the market value of any investment of the Trust estate for any purpose on the basis of such quotations or information as Trustee may deem pertinent and reliable without any limitation whatsoever.

4.2.l To Develop. To develop, improve, lease, partition, abandon, subdivide, dedicate as parks, streets and alleys, and grant easements and rights-of-way with respect to any real property or improvements thereon; and to improve, construct, repair, alter, reconstruct, or demolish any such improvements.

4.2.m To Dissolve Corporations. To enter into an agreement to dissolve a corporation in which stock is owned by the Trust, when, in Trustee's opinion, such action is in the best interest of the Trust estate.

4.2.n To Employ Agents. To employ agents, experts and advisors, even if they are employed by Trustee or any beneficiary of the Trust estate; and to make reasonable and proper payments to such agents, experts or advisors for services rendered.

4.2.o To Establish Reserves. To set aside from rents, profits or other income received, reserves for taxes, assessments, insurance premiums, mortgage payments, debt payments, repairs, improvements, depreciation, obsolescence and general maintenance of buildings and other property, and for the equalization of payments to or for beneficiaries entitled to receive income, as Trustee deems advisable.

4.2.p To Exploit Oil, Gas and Other Mineral Interests. To drill, mine and otherwise operate for the development of oil, gas and other mineral interests; to enter into contracts relating to the installation and operation of absorption and repressuring plants; to enter into unitization or pooling agreements for any purpose including primary or secondary recovery; to place and maintain pipelines and telephone and telegraph lines; to execute oil, gas and mineral leases, division and transfer orders, grants and other instruments; and to perform such other acts as Trustee deems appropriate, using such methods as are commonly employed by owners of such interests in the community in which the interests are located.

4.2.q To Guarantee Debts. To sign guarantees of loans and co-sign or endorse any type of loan document and thus obligate the Trust estate for and on behalf of any individual, partnership, corporation, Trust, or other type of participating interest with

which the Trust is involved in some type of business relationship; and to guarantee an indebtedness, co-sign or endorse an indebtedness for and on behalf of one of the named beneficiaries of the Trust as Trustee deems advisable. This power supplements the power of Trustee to borrow.

4.2.r To Have Rights. To have all the rights, powers and privileges of an owner, including the power to give proxies, pay assessments, abandon stock; to expend any sums deemed by Trustee to be necessary for the protection of the Trust estate; to participate in voting trusts, pooling agreements, foreclosures, reorganizations, consolidations, mergers and liquidations; and to participate in and deposit securities with any creditors, bondholders, stockholders or other protective committees.

4.2.s To Hold Partnership Interests. To act as a general partner or as a limited partner in any general or limited partnership in the same manner that an individual could act in such capacity.

4.2.t To Hold Property. To hold, without liability for loss or depreciation resulting from such retention, any original property, real or personal, received by Trustee from Grantors, including stock and securities of Trustee, for such time as Trustee shall deem advisable. Even though such property may not be of the character prescribed by law or by the terms of this Trust Agreement for investment by the Trust and represents a large percentage or all of the Trust estate, such original property may be held as a permanent investment.

4.2.u To Invest. To invest the Trust estate, both principal and income, in any property or undivided interests therein, wherever located, without being limited by any statute or rule of law concerning investments of Trustees; to hold on deposit or to deposit any funds in banks, including Trustee's bank, in any form of account whether or not interest-bearing; to cause any of the investments which may be delivered to or acquired by Trustee to be registered in Trustee's name or in the name of a nominee; and to retain any investment received in exchange in any reorganization or recapitalization.

4.2.v To Make Distribution. To make any distribution or division of the Trust estate in cash or in kind, or both; to allot different kinds or disproportionate shares of property or undivided interests in property among the beneficiaries; and to continue to exercise any powers and discretion herein given for a reasonable period after the termination of the Trust, but only for so long as no rule of law relating to perpetuities would be violated.

4.2.w To Make Loans. To make loans to any person, including any beneficiary, at a reasonable interest rate and with adequate security.

4.2.x To Operate Business. To operate and manage, at the sole risk of the Trust estate and not at the risk of Trustee, any business received in trust, as long as Trustee deems advisable; to incorporate any unincorporated business received hereunder; and to accept beneficial employment with or from any business in which the Trust estate may be interested, whether by way of stock owner

otherwise, even though the interests of the Trust estate in the business are not complete ownership thereof, and to receive appropriate compensation from such business for such employment.

4.2.y To Pay Costs. To pay all costs, charges and expenses of the Trust estate and pay or compromise all taxes pertaining to the administration of the Trust estate which may be assessed against it or against Trustee on account of the Trust estate or the income thereof, together with a reasonable compensation to Trustee for Trustee's services hereunder, including services in the matter of whole or partial distribution of the Trust estate.

4.2.z To Purchase Insurance. To insure the Trust estate against such risks and for such amounts and upon such terms as Trustee deems necessary; to purchase policies of insurance on the life of any beneficiary of this Trust, or on the life of any other person in whom this Trust may have an insurable interest; to continue in effect or to terminate any life insurance policy which may be owned or held by this Trust; to pay (from income or principal) any premiums or other charges; and to exercise any and all rights or incidents of ownership in connection therewith.

4.2.aa To Purchase Special Properties. To purchase or otherwise acquire, and to retain, whether originally a part of the Trust estate or subsequently acquired, any and all stocks, bonds, notes or other securities, including interests in investment trusts and common trust funds or any variety of real or personal property, as Trustee may deem advisable, whether or not such investments be of the character permissible for investments by fiduciaries, or be unsecured, unproductive, underproductive, overproductive, or of a wasting nature. Investments need not be diversified and shall be made or retained with a view to a possible increase in value. Trustee may at any time render liquid the Trust estate, in whole or in part, and hold cash or readily marketable securities with little or no yield for such period as Trustee may deem advisable.

4.2.bb To Receive Additional Assets. To receive additions to any Trusts established under this Trust Agreement from any source, and to administer such additions according to the terms of this Trust Agreement.

4.2.cc To Sell and Lease. To sell, lease, pledge, mortgage, transfer, exchange, convert or otherwise dispose of, or grant options with respect to, any and all property at any time forming a part of the Trust estate, in such manner, at such time or times, for such purposes and for such prices and upon such terms, credits and conditions as Trustee deems advisable. Any lease may be made for such period of time and upon such terms and conditions as Trustee may deem proper and may extend beyond the period fixed by statute for leases made by fiduciaries and beyond the duration of the Trust without the approval of any court.

4.2.dd To Settle. To complete, extend, modify or renew any loan, note, bond, mortgage, contract or any other obligation under which the Trust estate may be a party or obligated or which may be a lien or charge against any property of the Trust estate, even

though the Trust estate may not be liable therefor, as Trustee deems advisable; to pay, compromise, adjust, submit to arbitration, sell or release any claim or demand of the Trust estate against others or of others against the Trust estate as Trustee deems advisable, and to make any payments in connection therewith which Trustee deems advisable.

4.2. ee To Transfer Situs. To transfer the situs of the Trust estate to some other location.

4.3 Discretionary Power to Purchase Property from Estate of Grantors. Trustee is authorized to purchase securities and other property, real or personal, belonging to the estate of either Grantor, and to retain such purchased property as an investment of the Trust.

4.4 Discretionary Power to Make Loans to Estate of Grantors. Trustee is authorized to make loans from the Trust estate to the Grantors's executors, administrators or personal representatives, provided such loans are made with adequate security and at a reasonable interest rate.

4.5 "S" Corporation Stock. Upon the death of a Grantor whose "S" Corporation stock is included in the Trust estate, Trustee shall have the power to immediately distribute, in Trustee's sole discretion, all "S" Corporation stock directly to the current Trust beneficiaries, if this is necessary to avoid tax problems for the parties.

If for any reason, either through a deliberate or an inadvertent action by any party, this Trust becomes a shareholder of an "S" corporation, then immediately on that event, Trustee shall pay all income attributable to the beneficiaries of this Trust under "S" corporation regulations, directly to the beneficiary until such time as the "S" corporation terminates its "S" corporation status and becomes a regular "C" corporation in good standing.

During the period when this Trust is a shareholder of "S" corporation stock, Trustee shall take all actions to meet the requirements mandated for a Trust to qualify as an "S" corporation shareholder. Trustee shall meet regularly with the then serving certified public accountant and attorney for the corporation to make certain Trustee has taken all necessary steps to ensure the Trust qualifies and thereby avoid an inadvertent termination of the "S" corporation status.

If qualification for "S" corporation stock ownership requires the addition of any terms or removal of any terms of the Trust, Trustee shall upon notice of this requirement exercise his Trustee's rights and duties under the Trust to add or remove provisions in order to ensure that the Trust has the requisite terms to qualify for "S" corporation stock ownership.

4.6 Authority. No person dealing with Trustee shall be obliged to inquire as to Trustee's powers or to see to the application of any

money or property delivered to Trustee shall not be required to obtain authority or approval of any court in the exercise of any power conferred hereunder. Trustee shall not be required to make any current reports or accounting to any court nor to furnish a bond for the proper performance of Trustee's duties hereunder. Trustee may execute and deliver any and all instruments in writing which Trustee deems advisable to carry out any of the foregoing powers. No party to any such instrument in writing signed by Trustee shall be obliged to inquire into its validity, or be bound to see to the application by Trustees of any money or other property paid or delivered to Trustee pursuant to the terms of any such instrument.

4.7 Additional Powers Given by Law. The powers enumerated in this Part Four shall be construed as being in addition to any other authority given or conferred upon Trustee by law.

4.8 Continuation of Powers. After termination of any Trust created herein until the same is finally distributed, Trustee shall have the authority to exercise all powers and authority including any discretionary powers.

4.9 Distribution to Beneficiary's Trust. If any beneficiary of this Trust has created a Trust for the management of his property, or if any minor or incompetent beneficiary has had a Trust created for his protection, care, support or general welfare, then Trustee may, in his discretion, make the designated distributions under this Trust to that beneficiary by transferring to the Trustee of that beneficiary's Trust the share of that beneficiary, instead of distributing the share to the beneficiary directly. Should a beneficiary ask in writing that a share be distributed to a Trust by disclaimer, Special Power of Appointment, or otherwise, then such request shall be controlling on Trustee.

4.10 Authority To Make Tax Elections and Allocations. Trustee is authorized to make tax elections and allocations under any statute or rule of law as Trustee deems prudent to minimize or eliminate taxes with respect to the estate of the Grantors and any other beneficiary under this Trust Agreement (following the death of the Grantors) and no adjustments shall be made with respect to the interests of the beneficiaries to compensate for the effect of the Trustee's tax elections and allocations.

4.11 Pour-Back. Trustee shall have the express power at any time to pour back assets to the probate estate of Grantor(s) if necessary or advantageous.

4.12 Continuation of Gift Programs. Trustee shall have the power and duty to continue gifting programs which Grantors may have begun, or to initiate gifting programs to issue of Grantors should Trustee, in Trustee's sole discretion, deem these gifts advantageous to the family of Grantors.