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**MILITARY OFFICERS ASSOCIATION OF AMERICA-
BRADENTON CHAPTER (MOAA-BC)**

ENDOWMENT TRUST

THIS MOAA-BC Declaration of Trust is made as of the 13th day of MAY, 2010, by the MILITARY OFFICERS ASSOCIATION OF AMERICA- BRADENTON CHAPTER, INCORPORATED (hereinafter called "MOAA-BC") and Larry R. Burnette, Frederick J. Graves, Joyce Harte, Jerry L. Neff, Gill H. Ruderman and Robert M. Eddy, (hereinafter called "TRUSTEES"), who hereby declare and agree that they have received this day from MOAA-BC, as Donor, the sum of Ten Dollars (\$10) and that they will hold and manage the same, and any additions to it, in trust, as follows:

First: Trust Name: This trust shall be called the "The MOAA-BC Endowment Trust" and any funds held in it shall be referred to as the "Endowment Fund."

Second: Trust Background and Purpose: MOAA-BC has from time to time received, and expects hereafter to receive, contributions in the form of gifts and legacies of cash, securities and other property which are directed by their donors to be placed in trust to provide for college scholarship funds to worthy Junior Reserve Officer Training Corp (JROTC) Cadets graduating from high schools in Manatee County, Florida. In order to keep such contributions intact and unimpaired for the uses and purposes for which they were made, this trust (i.e., The MOAA-BC Endowment Trust) is being established as a special trust fund to receive, hold and administer such contributions, gifts and legacies. The Trustees have indicated their willingness to receive, hold and administer the Endowment Fund on the terms and conditions hereafter set forth. This trust is organized exclusively for charitable and educational purposes under section 501(c)(3) of the Internal Revenue Code.

Third: Statement of General Charitable Purpose: The Trustees may receive and accept property, whether real, personal, or mixed, by way of gift, bequest, or devise, from any person, firm, trust, or corporation, to be held, administered, and disposed of in accordance with and pursuant to the provisions of this Declaration of Trust; but no gift, bequest or devise of any such property shall be received and accepted if it is conditioned or limited in such manner as to require the disposition of the income or its principal to any person or organization other than a "charitable organization" or for other than "charitable purposes" within the meaning of such terms as defined in Article Fourth of this Declaration of Trust, or as shall in the opinion of the trustees, jeopardize the federal income tax exemption of this trust pursuant to section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Fourth: Specific Charitable Purpose: Within the general purpose as outlined in Article Third, the principal and income of all property received and accepted by the trustees to be administered under this Declaration of Trust shall be held in trust by them, and after paying there from all necessary and proper charges incident to administering and promoting this Endowment Fund and carrying out the trust hereby created (but without compensation to any trustee for his or her services as a trustee), the trustees may make payments or distributions from income for the purpose of providing college scholarships to JROTC Cadets graduating from high schools in Manatee County, Florida. In making the decision as to which Cadets will receive scholarships and the amount of each scholarship, the Endowment Trustees will consider recommendations that it receives from a Scholarship Committee that will be formed from time to time by the MOAA-BC Board of Directors. However, the selection

of scholarship recipients must be made in a non-discriminatory fashion in terms of racial preference, must be based on need and/or merit, and must be to a charitable class in terms of being available to an open-ended group, rather than to pre-selected individuals.

The Trustees shall also distribute for purposes deemed by the MOAA-BC Board of Directors to be within the purposes of this trust an amount of up to 10% of the principal as of January 1 of a calendar year provided any such distribution is approved by:

A. An affirmative vote of 75% of all the members of the MOAA-BC Board of Directors at a duly called special or regular meeting;

B. A 75% vote of the members of the MOAA-BC attending each of two membership meetings with the statutory quorum present; the meetings of the membership shall be no more than four weeks apart but at least two weeks apart; the notice setting forth the purpose for the meetings which shall be mailed at least ten (10) days prior to the first of the meetings or included in the MOAA-BC's newsletter at least one week prior to the date the first vote is taken.

The right to withdraw principal as set forth in this Article Fourth may be exercised no more than once in any three-year period.

Fifth: Specific Prohibitions:

A. No part of the net earnings of this trust shall inure or be payable to or for the benefit of any private individual (other than pursuant to a scholarship as provided above), and no substantial part of the activities of this trust shall be the carrying on of propaganda, or otherwise attempting, to influence legislation. No part of the activities of this trust shall be the participation in, or intervention in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

B. Except as herein provided, neither the Trustees nor MOAA-BC shall have the power to impair or create any charge or obligation of any kind whatever against the principal of the Endowment Fund, nor shall the principal of the Endowment Fund, including any additions thereto made at any time hereafter, be attached, garnished, applied or paid in satisfaction or settlement of any claim against the MOAA-BC however arising. To that end the said principal shall be kept intact and unimpaired for the uses and purposes for which contributions comprising said principal were made by the respective donors and testators.

Sixth: Trustees: Trustees serving hereunder shall have three year terms of office, except that for the original trustees named above, Larry R. Burnette and Frederick J. Graves shall have an initial one year term, and Joyce Harte and Jerry L. Neff shall have an initial two year term. Accordingly, in any given year except the first year, two trustees will need to be appointed for a new three year term. Any appointment to fill a vacancy in an unexpired term shall run only through the remaining time of that term. No individual can serve more than two 3 year terms.

Appointments to the office of trustee shall be made in writing by the Board of Directors of the MOAA-BC. Any successor trustees shall be active members or associate members of the MOAA-BC, as described in the Constitution and By-Laws of the MOAA-BC. Any trustee under this Declaration of Trust may, by written instrument, resign his office.

Every successor trustee shall succeed to all the rights, duties and powers herein imposed upon and granted to the original trustees and the same title to the trust estate jointly with the surviving or remaining trustee or trustees as if originally appointed.

None of the trustees shall be required to furnish any bond or surety. None of them shall be responsible or liable for the acts or omissions of any other of the trustees or of any predecessor or of a custodian, agent, depository or counsel selected with reasonable care. One or more trustees, whether original or successors trustees, for the time being in office, shall have full authority to act even though one or more vacancies may exist.

All powers granted to the trustees hereunder shall be exercised only pursuant to a majority vote of the trustees in office at the time of the vote, but a majority may delegate to one or more of their number the authority to execute any documents that may be necessary or proper to carry out a particular transaction approved by a majority of them.

Any succeeding or additional trustee shall, upon his or her acceptance of the office by written instrument signed and acknowledged, have the same powers, and duties. The trustees serving under this Declaration of Trust are authorized to pay to themselves amounts for reasonable expenses incurred, but no trustee shall receive any compensation for services rendered in the administration of this trust.

Seventh: Powers: In extension and not in limitation of the common law and statutory powers of trustees and other powers granted in this Declaration of Trust, the trustees shall have the following discretionary powers:

A. To invest and reinvest the principal and income of the trust in such property, real, personal, or mixed, and in such manner as they shall deem proper, and from time to time to change investments as they shall deem advisable; to invest in or retain any stocks, shares, bonds, notes, obligations, or personal or real property (including without limitation any interests in or obligations of any corporation, association, business trust, investment trust, common trust fund, or investment company), although some or all of the property so acquired or retained is of a kind or size which but for this express authority would not be considered proper and although all of the trust funds are invested in the securities of one company. No principal or income, however, shall be loaned, directly or indirectly, to any trustee or to anyone else, corporate or otherwise, who has at any time made a contribution to this trust, nor to anyone except on the basis of an adequate interest charge and with adequate security.

B. To sell, lease, or exchange any personal, mixed, or real property, at public auction or by private contract, for such consideration and on such terms as to credit or otherwise, and to make such contracts and enter into such undertakings relating to the trust property, as they consider advisable, whether or not such leases or contracts may extend beyond the duration of the trust.

C. To borrow money for such periods, at such rates of interest, and upon such terms as the trustees consider advisable, and as security for such loans to mortgage or pledge any real or personal property with or without power of sale; to acquire or hold any real or personal property, subject to any mortgage or pledge on or of property acquired or held by this trust.

D. To execute and deliver deeds, assignments, transfers, mortgages, pledges, leases, covenants, contracts, promissory notes, releases, and other instruments, sealed or unsealed, incident to any transaction in which they engage.

E. To vote, to give proxies, to participate in the reorganization, merger or consolidation of any concern, or in the sale, lease, disposition, or distribution of its assets; to join with other security holders in acting through a committee, depositary, voting trustees, or otherwise, and in this connection to delegate authority to such committee, depositary, or trustees and to deposit securities with them or transfer securities to them; to pay assessments levied on securities or to exercise subscription rights in respect of securities.

F. To employ a bank or trust company as custodian of any funds or securities and to delegate to it such powers as they deem appropriate; to hold trust property without indication of fiduciary capacity but only in the name of a registered nominee, provided the trust property is at all times identified as such on the books of the trust; to keep any or all of the trust property or funds in any place or places in the United States of America; to employ clerks, accountants, investment counsel, investment agents, and any special services, and to pay the reasonable compensation and expenses of all such services.

G. The trustees' powers are exercisable solely in the fiduciary capacity consistent with and in furtherance of the charitable purposes of this trust as specified in Article Third and not otherwise.

Eighth: Accountings: The Endowment Trustees shall render accountings of their administration of the trust to the MOAA-BC's Board of Directors at least annually.

Ninth: Third Party Reliance: Any person may rely on a copy, certified by a notary public, of the executed original of this Declaration of Trust held by the trustees, and of any of the notations on it and writings attached to it, as fully as he might rely on the original documents themselves. Any such person may rely fully on any statements of fact certified by anyone who appears from such original documents or from such certified copy to be a trustee under this Declaration of Trust. No one dealing with the trustees need inquire concerning the validity of anything the trustees purport to do. No one dealing with the trustees need see to the application of anything paid or transferred to or upon the order of the trustees of the trust.

Tenth: Dissolution: If the MOAA-BC shall be dissolved for a period of one (1) year, the Trustees shall distribute the remaining assets of this trust, after payment or making provision for payment of any liabilities, to the Military Officers Association of America Scholarship Fund, Alexandria, Virginia; or to the Manatee Community Foundation, Inc., ("Foundation"), to be determined by the Trustees in their sole discretion, provided that at the time the receiving organization is a 501(c)(3) organization, and if not, then the assets shall be distributed to a qualifying 501(c)(3) organization that most nearly meets the purposes of this Trust, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

If the assets are distributed to the Foundation they will be used to create the Military Officers Association of American - Bradenton Chapter Endowment Fund within the Foundation. As an endowment fund, income and principal consistent with the Payout Policies of the Foundation and Florida Statue 1010.10 (Florida Uniform Management for Institutional Funds Act), will be used for college scholarships for worthy JROTC Cadets graduating from high schools in Manatee County,

Florida. In the event that there are no high schools in Manatee County, Florida, offering JROTC programs, then the Endowment Fund will be used to provide college scholarships to worthy students graduating from high schools in Manatee County, Florida.

Eleventh: Amendment: This Declaration of Trust may be amended at any time or times only in the manner set forth in paragraphs A and B of Article Fourth, and such amendment shall be then memorialized by a written instrument or instruments signed and sealed by the trustees, and acknowledged by any of the trustees, provided that no amendment shall authorize the trustees to conduct the affairs of this trust in any manner or for any purpose contrary to the provisions of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. An amendment of the provisions of this Article Eleventh (or any amendment to it) shall be valid only if and to the extent that such amendment further restricts the trustees' amending power. All instruments amending this Declaration of Trust shall be noted upon or kept attached to the executed original of this Declaration of Trust held by the trustees.

Notwithstanding the above, as to the provisions of Articles Fourth and Fifth, those provisions shall not be amendable unless and except as may be necessary to qualify this trust, or continue to qualify this trust for exemption under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Twelfth: Florida Law Governs: The trust shall be governed in all respects by the laws of the State of Florida.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by its duly authorized officers, and the Endowment Trustees have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered
In the presence of:

**MILITARY OFFICERS ASSOCIATION OF AMERICA-
BRADENTON CHAPTER, INCORPORATED**

By: _____

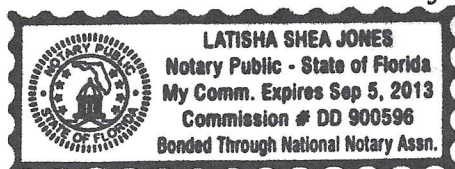
Gill H. Ruderman, President

**STATE OF FLORIDA
COUNTY OF MANATEE**

The foregoing instrument was executed and acknowledged before me on the 13th day of MAY, 2010, by Gill H. Ruderman as President of the Military Officers Association of America-Bradenton Chapter, Incorporated on behalf of the Chapter and produced the following form of identification: Military ID.

My Commission Expires:

Notary Public

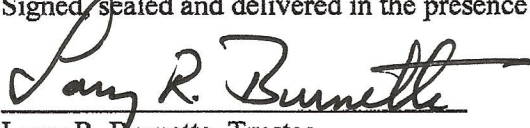


ACCEPTANCE OF TRUSTEESHIP BY TRUSTEES

OF THE MOAA-BC ENDOWMENT TRUST

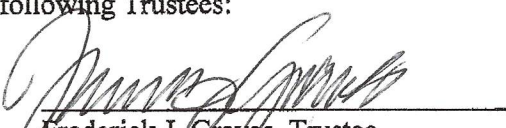
The undersigned accept the Trust imposed by the foregoing Trust Agreement and agree to serve as Trustees upon the terms and conditions therein set forth.

Signed, sealed and delivered in the presence of the following Trustees:

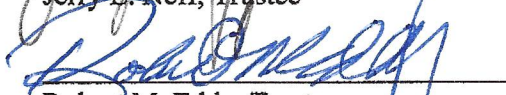

Larry R. Burnette, Trustee


Joyce Harle, Trustee


Gill H. Ruderman, Trustee


Frederick J. Graves, Trustee


Jerry L. Neff, Trustee


Robert M. Eddy, Trustee