

STATE OF FLORIDA

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COUNTY OF SARASOTA

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## FIFTH AMENDMENT TO THE SOUTH VENICE BEACH ENDOWMENT TRUST

The Board of Trustees ("Trustees") of the South Venice Beach Endowment Trust ("Trust") hereby make this Fifth Amendment ("Amendment") to the Trust pursuant to Section 7.1 of the Trust. Except as modified by this Amendment, the Trust, as originally written, remains in full force and effect.

WHEREAS, the Trust does not provide a provision for Trustees to remove another Trustee for cause,

WHEREAS, the Trustees believe that having the ability to remove a Trustee for cause will better serve the Trustees in carrying out the mission of the Trust since there are circumstances where a Trustee can be removed for cause if that Trustee is engaging in willful misconduct or willful failure by the Trustee to carry out his or her Trust responsibilities;

WHEREAS, Section 7.1 of the Trust states that the Trustees can amend the Trust whenever and as often as they deem advisable so as to administer the Trust more conveniently or efficiently or to carry out Trust purposes more effectively;

THEREFORE, the Trustees hereby add a new section to the Trust, Section 3.6 that will state the following:

3.6 **Removal of Trustee for Cause.** The Trustees by ~~unanimous vote~~ <sup>majority</sup> shall be able to remove a Trustee, ~~for cause if all other Trustees vote to remove the Trustee~~ <sup>etc</sup> ~~The vote shall not~~ <sup>etc</sup> include the Trustee who is subject to potentially being removed for cause; however, the Trustee who is the subject of the vote shall have the opportunity to be present during the meeting when the vote is discussed and cast. This section shall not apply if there are three or fewer Trustees currently serving. Cause shall be defined as willful misconduct by the Trustee, willful failure by the Trustee to perform his or her responsibilities to the Trust, a flagrant act of dishonesty or disloyalty, or any act involving gross moral turpitude that materially adversely affects the Trust.

IN WITNESS WHEREOF, the Trustees has hereunto set their hands as of December 30  
2021.

Witnesses:

*Cheryl Cooper*

Print:

*CHERYL COOPER*

Print: *CHARLES M. BAUMAN*

*Julie Packard*

Print: *Julie Packard*

Print:

*Charles M. Bauman*  
*CHARLES M. BAUMAN*

Print:

Print:

*Cheryl Cooper*  
Cheryl L. Cooper, Trustee

*Charles M. Bauman*  
Charles M. Bauman, Trustee

*Julie Packard*  
Julie Packard, Trustee

We, the witnesses, certify that the foregoing instrument was signed by the Trustees in our presence as of the date first above written, and declared by them to be an Amendment to the Trust, and such instrument was signed by the Trustees in our presence as of the date first above written, and we, the undersigned witnesses, sign our names hereunto as witnesses at the request and in the presence of the Trustees, and in the presence of each other, on December 30, 2021.