

## ULT TRUST AGREEMENT

This Agreement (the "**ULT Trust Agreement**"), dated as of the 31st day of October, 2023, is entered into by **Andre M. Toffel, P.C.** ("Toffel") and **AMT I, LLC** (the "Trustee") to establish this "**ULT Trust**" for the benefit of the creditors of Universal Lighting Technologies, Inc.

### **RECITALS**

This ULT Trust Agreement is executed to establish a new trust entity created for the sole purpose of effecting all actions contemplated in that certain General Assignment for the Benefit of Creditors of Universal Lighting Technologies, Inc. between Universal Lighting Technologies, Inc. ("ULT") and Toffel dated September 5, 2023 and the Assignment and Assumption Agreement between Toffel and the ULT Trust dated Oct. 31, 2023 (the "Assignment").

In consideration of the foregoing, pursuant to the Assignment, in consideration of the promises, the mutual agreements of the parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and affirmed, it is hereby agreed as follows:

### **ARTICLE I**

#### **CREATION, PURPOSE, AND FUNDING OF TRUST, ETC.**

**1.1. Construction of Trust Agreement.** All capitalized terms not otherwise defined herein shall have the meaning as set forth in the Assignment and such definitions are incorporated herein by reference. References in this ULT Trust Agreement to the Assignment include the Assignment as modified, restricted, expanded or otherwise. Persons/entities other than Toffel to whom distributions may be made from this Trust are hereinafter referred to as the "Beneficiaries."

**1.2. Creation and Name.** Toffel, as the Grantor hereby creates the "ULT Trust," which

is the new entity provided for in the Assignment. The Trustee shall hold, administer, and distribute the assets comprising the ULT Trust as provided in this ULT Trust Agreement.

**1.3. Purpose.** The purpose of the ULT Trust is to hold, administer and distribute the assets comprising the ULT Trust (the "ULT Trust Assets") in keeping with the terms of the Assignment. Except as otherwise provided in this ULT Trust Agreement or the Assignment, the Trustee shall control and exercise authority over the ULT Trust Assets and shall be responsible for liquidating and administering (or abandoning, as the case may be) the ULT Trust Assets and taking actions on behalf of, and representing, the ULT Trust. The Trustee shall have the authority to bind the ULT Trust within the limitations set forth herein but shall for all purposes hereunder be acting in the capacity of Trustee and not individually.

**1.4. Transfer of Assets.** Pursuant to the Assignment, Toffel shall irrevocably transfer the ULT Trust Assets then in its possession, custody, or control directly to the Trustee, to be administered and distributed as provided in this ULT Trust Agreement. In accordance with the Assignment, upon transfer the ULT Trust Assets shall automatically vest in the ULT Trust free and clear of all claims, liens, encumbrances, or interests, as provided for in the Assignment and this Trust Agreement.

**1.5. Funding of the Trust** Toffel will fund the ULT Trust solely for the purpose of allowing the Trustee to fulfill the obligations under the Assignment.

**1.6. Acceptance by the Trustee.** The Trustee hereby accepts the trust imposed upon it by this ULT Trust Agreement and agrees to observe and perform that trust on and subject to the terms and conditions set forth in this ULT Trust Agreement and the Assignment. In connection with and in furtherance of the purposes of the ULT Trust, the Trustee hereby accepts the transfer of the ULT Trust Assets.

**ARTICLE II**  
**THE TRUSTEE**

2.1 **Appointment.** The Trustee's appointment shall continue until the earlier of (i) the date that the ULT Trust is dissolved in accordance with this ULT Trust Agreement or (ii) the date of the Trustee's resignation, death, dissolution, removal, or liquidation.

2.2 **General Powers.** Except as otherwise provided in this Trust Agreement or the Assignment, the Trustee may control and exercise authority over the ULT Trust Assets, and the acquisition, management, and disposition thereof. Nothing in this ULT Trust Agreement shall be deemed to prevent the Trustee from taking, or failing to take, any action that, based upon the advice of counsel, it determines it is obligated to take (or fail to take) in the performance of any fiduciary or similar duty that the Trustee owes to the ULT Trust Beneficiaries or any other person or entity. No person dealing with the ULT Trust shall be obligated to inquire into the Trustee's authority in connection with the acquisition, management, or disposition of ULT Trust Assets. Without limiting the foregoing, but subject to the Assignment and other provisions of this ULT Trust Agreement, the Trustee shall be expressly authorized to, with respect to the ULT Trust and the ULT Trust Assets:

(a) To collect any and all accounts receivable and obligations owing to ULT and to hold legal title to any and all ULT Trust Assets or cause title to any such assets to be held in the name of a nominee.

(b) To sell or otherwise dispose of all personal property of ULT in such manner as the Trustee deems best. The Trustee shall have the power to execute any and all documents necessary to effectuate the sale of said property and to convey title to same.

(c) To sell or otherwise dispose of all tangible and intangible personal property of ULT, including but not limited to all of ULT's machinery, equipment, inventory, service or trademarks, trade names, patents, franchises, causes or choses in action and general intangibles in such manner as the Trustee deems best. The Trustee shall have the power to execute any and all documents necessary to effectuate the sale of this property and to convey title to same. In this regard, the Trustee shall have the power to employ an auctioneer to appraise said assets and to conduct any public sale of the assets and to advertise said sale in such manner as the Trustee deems best. The Trustee shall have the power to execute bills of sale and any other such documents necessary to convey right, title and interest in and to ULT's property to any bona fide buyer.

(d) To employ attorneys, accountants and any other additional personnel to whatever extent may be necessary to administer the assets and claims of the Assignment estate and to assist in the preparation and filing of any and all State, County or Federal Tax Returns as required.

(e) To require all of ULT's creditors to whom any balance is owing to submit verified statements to the Trustee of said claim(s).

(f) To settle any and all claims against or in favor of ULT, with the full power to compromise, or, in the Trustee's sole discretion, to sue or be sued, and to prosecute or defend any claim or claims of any nature whatsoever existing in favor of ULT.

(g) Open and maintain bank accounts on behalf of or in the name of the ULT Trust or the Trustee, and to deposit assigned assets or the proceeds thereof in such bank accounts and to draw checks thereon and with the further power and authority to do such acts and execute such papers and documents in connection with this Assignment as the Trustee may deem necessary or advisable.

(h) To conduct the business of ULT, should the Trustee deem such operation proper.

(i) To do and perform any and all other acts necessary and proper for the liquidation or other disposition of the assets, including but not limited to abandonment, and the distribution of the proceeds derived therefrom to ULT's creditors.

(j) Notwithstanding anything to the contrary herein, all grants of authority to the Trustee hereunder are subject to all limitations imposed by applicable law.

(k) Enter into any agreement or execute any document or instrument required by or consistent with the Assignment or this ULT Trust Agreement and perform all obligations thereunder.

(l) Take all other actions consistent with the provisions of the Assignment that the Trustee deems reasonably necessary or desirable to administer the ULT Trust pursuant to the Assignment.

**2.3 Valuation.** As soon as reasonably possible, the Trustee shall make a good faith valuation of the ULT Trust Assets.

**2.4 Limitation of Trustee's Authority.**

(a) All power or authority of the Trustee shall be as set forth in this ULT Trust Agreement.

(b) The Trustee shall not be authorized to engage in any trade or business with respect to the ULT Trust Assets or any proceeds therefrom except to the extent reasonably necessary to, and consistent with, this ULT Trust Agreement and the Assignment.

**2.5 Compensation.**

- (a) The Trustee's compensation shall be as set forth in the Assignment.
- (b) Each of the Trustee's agents and professionals shall be compensated as set forth in the Assignment and this ULT Trust Agreement.

**2.6 General Duties, Obligations, Rights, and Benefits of the Trustee.** The Trustee shall have all duties, obligations, rights, and benefits assumed by, assigned to, or vested in the ULT Trust under the Assignment, this ULT Trust Agreement and any other agreement entered into pursuant to or in connection with the Assignment. Such duties, obligations, rights, and benefits include, without limitation, all duties, obligations, rights, and benefits relating to the collection and distribution of the ULT Trust Assets pursuant to the Assignment, and any other duties, obligations, rights, and benefits reasonably necessary to accomplish the terms of the Assignment.

**2.7 Replacement of the Trustee.** The Trustee may resign at any time upon thirty (30) days' written notice delivered to Toffel, provided that such resignation shall only become effective upon the appointment of a permanent or interim successor Trustee. In the event of the resignation or removal of the Trustee, a successor Trustee shall be appointed by Andre M. Toffel. Upon its appointment, the successor Trustee, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of its predecessor, except as provided herein, and all responsibilities of the predecessor Trustee relating to the ULT Trust shall be terminated. In the event the Trustee's appointment terminates by reason of death, dissolution, liquidation, resignation, or removal, such Trustee or its legal successor in interest shall be immediately compensated for all reasonable fees and expenses accrued through the effective date of termination, whether or not previously invoiced.

**2.8 ULT Trust Continuance.** The death, dissolution, liquidation, resignation, or removal of the Trustee shall not terminate the ULT Trust or revoke any existing agency created by

the Trustee pursuant to this ULT Trust Agreement or invalidate any action theretofore taken by the Trustee, and the provisions of this ULT Trust Agreement shall be binding upon and inure to the benefit of the successor Trustee and all of its successors or assigns.

### ARTICLE III

#### LIABILITY OF TRUSTEE

3.1 **Standard of Care; Exculpation.** Neither the Trustee, nor any director, officer, affiliate, employee, employer, professional, successors, assigns, agent, or representative of the Trustee (each, an "**Exculpated Party**" and collectively, the "**Exculpated Parties**") shall be liable for any losses, claims, damages, liabilities, obligations settlements, proceedings, suits, judgments, causes of action, litigation, actions, or investigations (whether civil or administrative and whether sounding in tort, contract, or otherwise), penalties, costs, and expenses, including reasonable fees and disbursements (collectively referred to herein as "**Losses**"), whether or not in connection with litigation in which any Exculpated Party is a party, or enforcing this ULT Trust Agreement (including these exculpation provisions), as and when imposed on the Trustee, incurred, caused by, relating to, based upon, or arising out of (directly or indirectly) the Trustee's execution, delivery, and acceptance of, or the performance or nonperformance of its powers, duties, and obligations under, this ULT Trust Agreement, the Assignment, or as may arise by reason of any action, omission, or error of an Exculpated Party; provided, however, that the foregoing limitation shall not apply to any Losses suffered or incurred by any ULT Trust Beneficiary or that are found in a final judgment by a court of competent jurisdiction (not subject to further appeal) to have resulted from the fraud, gross negligence, or willful misconduct of such Exculpated Party. Every act taken or omitted, power exercised, or obligation assumed by the ULT Trust or any Exculpated Party pursuant to the provisions of this ULT Trust Agreement shall be held to be taken or omitted,

exercised, or assumed, as the case may be, by the ULT Trust or any Exculpated Party acting for and on behalf of the ULT Trust and not otherwise; provided, however, that none of the foregoing Entities or Persons are deemed to be responsible for any other such entities' or persons' actions or inactions. Except as provided in the first proviso of the first sentence of this Section 3.1, every person, firm, corporation, or other entity contracting or otherwise dealing with or having any relationship with the ULT Trust or any Exculpated Party shall have recourse only to the ULT Trust Assets for payment of any liabilities or other obligations arising in connection with such contracts, dealings, or relationships and the ULT Trust and the Exculpated Parties shall not be individually liable therefore. In no event shall the Trustee be liable for any damages, including but not limited to any indirect, punitive, special, incidental, or consequential damage or loss (including but not limited to lost profits) whatsoever, even if the Trustee has been informed of the likelihood of such loss or damages and regardless of the form of action.

**3.2 Indemnification.**

(a) The Trustee and any director, officer, affiliate, employee, employer, professional, successor, assign, agent, or representative of the Trustee (each, an "**Indemnified Party**" and collectively, the "**Indemnified Parties**") shall be defended, held harmless, and indemnified from time to time by the ULT Trust against any and all losses, including, without limitation, the costs for counsel or others in investigating, preparing, defending, or settling any action or claim, whether or not in connection with litigation in which any Indemnified Party is a party, or enforcing this ULT Trust Agreement (including these indemnity provisions), as and when imposed on the Trustee, incurred, caused by, relating to, based upon or arising out of (directly or indirectly) the Trustee's execution, delivery, and acceptance of or the performance or nonperformance of its powers, duties, and obligations under this ULT Trust Agreement, or the



Assignment, or as may arise by reason of any action, omission, or error of an Indemnified Party; provided, however, such indemnity shall not apply to any such Losses to the extent it is found in a final judgment by a court of competent jurisdiction (not subject to further appeal) to have resulted from the fraud, gross negligence, or willful misconduct of such Indemnified Party. Satisfaction of any obligation of the ULT Trust arising pursuant to the terms of this Section shall be payable only from the ULT Trust Assets, shall be advanced prior to the conclusion of such matter and such right to payment shall be prior and superior to any other rights to receive a distribution of the ULT Trust Assets.

(b) The ULT Trust shall promptly pay to the Indemnified Party the expenses set forth in subparagraph (a) above upon submission of invoices therefore on a current basis. Each Indemnified Party hereby undertakes, and the ULT Trust hereby accepts its undertaking, to repay any and all such amounts so paid by the ULT Trust if it shall ultimately be determined that such Indemnified Party is not entitled to be indemnified therefore under this Trust Agreement.

**3.3 No Liability for Acts of Successor/Predecessor Trustees.** Upon the appointment of a successor Trustee and the delivery of the ULT Trust Assets to the successor Trustee, the predecessor Trustee and any director, officer, affiliate, employee, employer, professional, agent, or representative of the predecessor Trustee shall have no further liability or responsibility with respect thereto. A successor Trustee shall have no duty to examine or inquire into the acts or omissions of its immediate or remote predecessor and no successor Trustee shall be in any way liable for the acts or omissions of any predecessor Trustee unless a successor Trustee expressly assumes such responsibility. A predecessor Trustee shall have no liability for the acts or omissions of any immediate or subsequent successor Trustee for any events or occurrences subsequent to the cessation of its role as Trustee.

3.4 **Reliance by Trustee on Documents or Advice of Counsel.** Except as otherwise provided in this ULT Trust Agreement, the Trustee, any director, officer, affiliate, employee, employer, professional, agent, or representative of the Trustee may rely, and shall be protected from liability for acting or failing to act, upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, or other paper or document reasonably believed in good faith by the Trustee to be genuine and to have been presented by an authorized party. Neither the Trustee nor any professional, agent, or representative of the Trustee shall be liable for any action taken or omitted or suffered by the Trustee, in reasonable reliance upon the advice of counsel or other professionals engaged by the Trustee in accordance with this ULT Trust Agreement.

3.5 **Insurance.** The Trustee, may purchase, using the ULT Trust Assets, and carry all insurance policies and pay all insurance premiums and costs the Trustee deems reasonably necessary or advisable, including, without limitation, purchasing any errors and omissions insurance with regard to any Losses it may incur, arising out of or due to its actions or omissions, or consequences of such actions or omissions, other than as a result of its fraud or willful misconduct, with respect to the implementation and administration of the Assignment or this ULT Trust Agreement.

## ARTICLE IV

### GENERAL PROVISIONS CONCERNING ADMINISTRATION OF THE ULT TRUST

4.1 **Reserves and Additional Funds.** The ULT Trust shall maintain reserves and shall make distributions to the Beneficiaries pursuant to and in accordance with the provisions of the Assignment and this ULT Trust Agreement.

4.2 **Access to ULT's Books and Records.** The Trustee shall have full and open access

to the records of ULT.

4.3 **Transfer of Privileged Information and Confidential Information.** With regard to any privileged or confidential information, except as otherwise required by law, (i) such information is transferred or contributed for the sole purpose of enabling the Trustee to perform its duties to administer the ULT Trust and for no other reason, (ii) they are vested solely in the Trustee, and not in the ULT Trust or any other entity, committee, of the ULT Trust, or anyone else, (iii) they shall be preserved and not waived, (iv) for the avoidance of doubt (if any), any such transfer or contribution shall have no effect on any right, claim, or privilege of any person other than ULT, and (v) no information subject to a privilege or a prior assertion thereof shall be publicly disclosed by the Trustee or the ULT Trust or communicated to any person not entitled to receive such information or in a manner that would diminish the protected status of any such information.

## ARTICLE V

### DISTRIBUTIONS TO BENEFICIARIES

5.1 **ULT Trust Distributions.** After fulfillment of the obligation to make distributions to Toffel as provided in the Assignment, the Creditors of ULT ("the Beneficiaries") shall be entitled to receive distributions with respect to their respective claims in accordance with the treatment of such claims under the Assignment and shall be entitled to distributions as set forth in the Assignment.

5.2 **Interest Beneficial Only.** The Beneficiaries hold only a beneficial interest of an undetermined amount in the ULT Trust, and such Beneficiaries are not entitled to any title in or to the ULT Trust Assets or to any right to call for a partition or division of the ULT Trust Assets or to require an accounting.

5.3 **Evidence of Beneficial Interest.** None of the beneficial interests in the ULT Trust

shall be evidenced by any certificates, securities, or receipts or in any other form or manner whatsoever, except as the same may be maintained on the books and records of the ULT Trust by the Trustee. In the absence of manifest error, beneficial interests in the ULT Trust shall be as reflected on the books and records of the ULT Trust maintained by the Trustee and shall be conclusive and binding on all holders of beneficial interests.

**5.4 Transfers of Beneficial Interests.** A beneficial interest in the ULT Trust shall be nontransferable except upon death of the Beneficiary or by operation of law. The ULT Trust shall have the right, but not any obligation, to recognize any transfer of claims.

**5.5 Change of Address.** A Beneficiary may select an alternative distribution address by filing a notice with the Trustee identifying such alternative distribution address. Absent such notice, the Trustee shall not recognize any such change of distribution address. Such notification shall be effective only upon receipt by the Trustee.

**5.6 Effect of Death, Dissolution, Incapacity, or Bankruptcy of ULT Trust Beneficiary.** The death, dissolution, incapacity, or bankruptcy of a ULT Trust Beneficiary during the term of the ULT Trust shall not (i) operate to terminate the ULT Trust during the term of the ULT Trust; (ii) entitle any representative or creditors of the deceased, incapacitated, or bankrupt ULT Trust Beneficiary (a) to an accounting, (b) to take any action in any court or elsewhere for the distribution of the ULT Trust Assets, or (c) to a partition of the ULT Trust Assets; or (iii) otherwise affect the rights and obligations of any such ULT Trust Beneficiary under this ULT Trust Agreement or in the ULT Trust.

**5.7 Standing.** Except as expressly provided in this ULT Trust Agreement or the Assignment, a ULT Trust Beneficiary does not have standing to direct the Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any party upon or

with respect to the ULT Trust Assets.

**ARTICLE VI**  
**DISTRIBUTIONS**

**6.1 Distributions from ULT Trust Assets.** All distributions and other payments from the ULT Trust shall be made only in accordance with the Assignment and this ULT Trust Agreement and out of the ULT Trust Assets (or from the income generated by or proceeds from the sale or other disposition of the ULT Trust Assets). The Trustee shall apply the net proceeds arising from the liquidation of ULT's business and assets, as follows:

(a) FIRST. to deduct all sums which Trustee may at its option pay for the discharge of any lien on any of said property and any indebtedness which under the law is entitled to priority of payment and to reimburse Trustee as to all costs advanced by the Trustee or any third party for the preservation of the Assignment estate's assets, including the maintenance and insurance of said assets and, the expenses of any operation.

(b) SECOND. all costs and expenses incidental to the administration of the Assignment estate, including the payment of a reasonable fee to the Trustee, as that term is hereinafter defined and the payment of reasonable compensation for the services of attorneys for the Trustee, accountants to the Trustee, attorneys to ULT for services related to the making of and administration of the Assignment and any other professionals the Trustee deems necessary to properly administer the Assignment estate.

(c) THIRD. all federal taxes of any nature whatsoever owing as of the date of this Assignment, or other such claim of any federal governmental agency as defined under 31 U.S.C. §3713, including but not limited to federal withholding taxes, federal unemployment taxes and any other federal income, excise, property, and employment taxes.

(d) FOURTH, all state, county and municipality taxes of any nature whatsoever owing as of the date of this Assignment, including but not limited to employment, property, and income taxes.

(e) FIFTH, all monies due employees of ULT entitled to priority as may be required under Alabama law up to any statutory maximum.

(f) SIXTH, to general unsecured creditors (with the exception of those classes set forth above).

All distributions to creditors shall be, within each class, pro-rata in accordance with the terms of each creditor's indebtedness, until all such debts are paid in full. No payment shall be made to any creditor whose claim is otherwise disputed until such time as that creditor's claim is resolved. The creditor's otherwise pro-rata share of such distribution shall be fully reserved for by the Trustee until such time as the dispute is resolved. To the extent the dispute is resolved in the Trustee's favor, the reserved amount shall be distributed in accordance with this Section 6.1. The Trustee may make interim distributions whenever the Trustee has accumulated sufficient funds to enable it to make a reasonable distribution. Other than the distributions contemplated in Sections 6.1(a) and 6.1(b) above, which shall be made in the ordinary course of business, no distribution shall be in an amount less than \$100,000 in the aggregate, except the final distribution.

(g) SEVENTH, any monies (distributions) unclaimed by creditors ninety days after the final distribution to unsecured creditors (if any) or the termination of the administration of the estate created by this Assignment, shall be re-distributed to all known unsecured creditors, being those creditors who cashed their respective dividend checks from the Assignment estate, so long as any such distribution exceeds one-half of one percent of each such creditor's allowed claim at that time

(h) EIGHTH. the surplus, if any, of the Assignment estate funds, when all debts of ULT shall have been paid in full. shall be paid and transferred to the holders of the equity of said ULT. as per the list of equity holders provided with the making of this Assignment.

**6.2 Expenses of Distribution.** All Distributions to be made by the ULT Trust under the Assignment shall be net of the actual and reasonable costs of making such distributions.

**6.3 No Distribution in Excess of Allowed Amount of Claim.** No Beneficiary shall receive in respect of such claim(s) any distribution in excess of the allowed amount of such claim(s), except as expressly provided in the Assignment.

**6.4 Manner of Payment Under The Assignment.** Unless the entity receiving a payment agrees otherwise, any payment in cash to be made under the Assignment shall be made by check drawn on a domestic bank, or by wire transfer from a domestic bank.

**6.5 Setoffs.** The ULT Trust may, but shall not be required to, setoff against any claim and the payments or distributions to be made pursuant to the Assignment in respect of such claim, any claims, rights, causes of action and liabilities of any nature that the ULT Trust may hold against the holder of such claim; *provided, however,* that neither the failure to effect such a setoff nor the allowance of any claim hereunder shall constitute a waiver or release by the ULT Trust of any of such claims, rights, causes of action and liabilities that the ULT Trust may have against the holder of such claim.

## ARTICLE VII

### TAXES

**7.1 Income Tax Status.** As this Trust Agreement has been entered into to settle claims among ULT and Toffel as provided in the Assignment, this ULT Trust is not intended to be a "liquidating trust" pursuant to Treas. Reg. § 301.7701-4(d) and Rev. Proc. 94-45, 1994-28 I.R.B.

124, but will instead be treated as a "complex trust" under Subchapter J of the Tax Code. In the event the Trustee shall determine, upon advice of its counsel or other tax advisors, that the ULT Trust shall instead be treated, as a "grantor trust", pursuant to §§ 671-677 of the Tax Code, the determination of such tax treatment shall be advised by the Trustee to those persons treated as "grantors" with respect to the ULT Trust. Under grantor trust treatment, any items of income, deduction, credit, and loss of the ULT Trust shall be allocated for federal income tax purposes to the persons treated as "grantors" with respect thereto.

**7.2 Tax Returns.** The Trustee shall cause the ULT Trust to file in a timely manner annual tax returns with the IRS as well as any state and local tax returns, as are required by applicable law and to pay taxes payable by the ULT Trust with respect to the activities of the ULT Trust in connection with its administration as provided hereunder. The ULT Trust shall, within a reasonable time following the end of the taxable year, provide to each ULT Trust Beneficiary appropriate reports, information returns, etc. as the same may be reportable by the ULT Trust Beneficiary with respect to the preparation of its federal, state, and local income tax returns.

**7.3 Withholding of Taxes and Reporting Related to ULT Trust Operations.** The ULT Trust shall comply with all withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority, and all distributions made by the ULT Trust shall be subject to any such withholding and reporting requirements. To the extent that the operation of the ULT Trust or the liquidation of the ULT Trust Assets creates a tax liability payable by the ULT Trust, the ULT Trust shall promptly pay such tax liability out of the ULT Trust Assets (or the income or proceeds thereof) and any such payment shall be considered a cost and expense of the operation of the ULT Trust. The ULT Trust may reserve a sum, the amount of which shall be determined by the Trustee, sufficient to pay the accrued or potential tax liability arising out of the operations



of the ULT Trust or the operation of the ULT Trust Assets. The Trustee, on behalf of the ULT Trust, may enter into agreements with taxing authorities or other governmental units for the payment of such amounts as may be withheld. Any federal, state, or local withholding taxes or other amounts required to be withheld under applicable law shall be deducted from distributions hereunder.

**7.4 Tax Identification Numbers.** The Trustee may require any ULT Trust Beneficiary to furnish to the Trustee its social security number or employer or taxpayer identification number as assigned by the IRS and the Trustee may condition any distribution to any ULT Trust Beneficiary upon the receipt of such identification number.

## ARTICLE VIII

### TERMINATION OF THE ULT TRUST

**8.1 Termination of ULT Trust.** The Trustee shall be discharged and the ULT Trust shall be terminated, at such time as (a) all claims and causes of action have been resolved, (b) all of the ULT Trust Assets have been liquidated, (c) all duties and obligations of the Trustee hereunder have been fulfilled, and (d) all distributions required to be made by the Trustee under the Assignment and this ULT Trust Agreement have been made.

**8.2 Winding Up, Discharge, and Release of the Trustee.** For the purposes of winding up the affairs of the ULT Trust at the conclusion of its term, the Trustee shall continue to act as Trustee until its duties under this ULT Trust Agreement have been fully discharged or its role as Trustee is otherwise terminated under this ULT Trust Agreement and the Assignment.

## ARTICLE IX

### MISCELLANEOUS PROVISIONS

**9.1 Amendments.** The Trustee may modify, supplement, or amend this ULT Trust

Agreement in any way that is not inconsistent with the Assignment.

**9.2 Waiver.** No failure by the ULT Trust, the Trustee, or its agents, professionals and employees to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof, or of any other right, power, or privilege.

**9.3 Cumulative Rights and Remedies.** The rights and remedies provided in this ULT Trust Agreement are cumulative and are not exclusive of any rights under law or in equity.

**9.4 No Bond Required.** Notwithstanding any state law to the contrary, the Trustee (including any successor Trustee) shall be exempt from giving any bond or other security in any jurisdiction.

**9.5 Irrevocability.** This ULT Trust Agreement and the ULT Trust created hereunder shall be irrevocable, except as otherwise expressly provided in this ULT Trust Agreement.

**9.6 Relationship to the Assignment.** The principal purpose of this ULT Trust Agreement is to aid in the implementation of the Assignment and, therefore, this ULT Trust Agreement incorporates and is subject to the provisions of the Assignment. In the event that any provision of this ULT Trust Agreement is found to be inconsistent with a provision of the Assignment, the provisions of the Assignment shall control.

**9.7 Applicable Law.** This ULT Trust shall be governed by and construed in accordance with the laws of the State of Alabama, without giving effect to rules governing the conflict of laws.

**9.8 Severability.** In the event that any provision of this ULT Trust Agreement or the application thereof to any person or circumstance shall be determined to be invalid or unenforceable to any extent, the remainder of this ULT Trust Agreement, or the application of

such provision to persons or circumstance, other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and such provision of this Trust Agreement shall be valid and enforced to the fullest extent permitted by law.

**9.9 Limitation of Benefits.** Except as otherwise specifically provided in this ULT Trust Agreement or the Assignment, nothing herein is intended or shall be construed to confer upon or to give any person other than the parties hereto and the ULT Trust Beneficiaries any rights or remedies under or by reason of this ULT Trust Agreement; *provided, however*, that Toffel shall be an intended third-party beneficiary of this ULT Trust Agreement with standing to enforce the ULT Trust Agreement's applicable terms to the extent this ULT Trust Agreement (a) confers any rights on, or preserve any rights for, Toffel or (b) limits any obligations of Toffel.

**9.10 Notices.** Notices to Beneficiaries shall be given by first class mail, postage prepaid, at the address of such person in each case as provided on such person's proof of claim or by electronic mail. All such notices and communications if mailed shall be effective when physically delivered at the designated addresses or, if electronically transmitted, when the communication is received at the designated addresses.

**9.11 Entire Agreement; No Waiver.** The entire agreement of the parties relating to the subject matter of this ULT Trust Agreement is contained herein and, in the Assignment, referred to herein, and this ULT Trust Agreement and the Assignment supersede any prior oral or written agreements concerning the subject matter hereof. No failure to exercise or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any further exercise thereof or of any other right, power or privilege. The rights and remedies herein provided are cumulative and are not exclusive of rights under law or in equity.

9.12 Headings. The headings used in this Trust Agreement are inserted for convenience only and do not affect the construction of the provisions of this Trust Agreement.

9.13 Effectiveness. This ULT Trust Agreement shall not become effective until it has been executed and delivered by all the parties hereto, which event shall not occur until the Effective Date.

9.14 Counterpart Signatures. This ULT Trust Agreement may be executed in any number of counterparts, each of which shall constitute an original, but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the day and year first above written, and their signatures indicate, on the part of the Trustee, its acceptance of the terms of the trusts hereunder.

**GRANTOR:**

Kendall C. Blewis  
Witness

Andre M. Toffel, P.C.  
Andre M. Toffel, P.C.  
By: Andre M. Toffel  
Its: as its President

**TRUSTEE:**

Kendall C. Blewis  
Witness

AMT I, LLC  
AMT I, LLC  
By: Andre M. Toffel, as its  
Its: Manager