

Exhibit 9

Exhibit 9

PROMISSORY NOTE

\$802,775.00

September 1, 2011

PROMISE TO PAY. BEATRICE B. DAVIS REVOCABLE TRUST INDENTURE, DATED APRIL 1, 1990 ("Borrower"), whose address is 1001 West 59th Terrace, Kansas City, Missouri 64113, promises to pay to ALASKA USA TRUST COMPANY, Trustee, or its successors in trust, under the BEATRICE B. DAVIS FAMILY HERITAGE TRUST, dated July 28, 2000, ("Lender"), whose address is 500 W. 36th Avenue, Suite 200, Anchorage, AK 99503, or order, the principal amount of EIGHT HUNDRED TWO THOUSAND SEVEN HUNDRED SEVENTY FIVE AND 00/100 (\$82,775.00); or the aggregate unpaid principal amount of all advances made by Lender to Borrower hereunder, whichever is greater, together with interest at the rate equal to the 1.6309% per annum, compounded annually, until said principal and all accrued interest shall have been paid and satisfied in full. The rate charged hereunder is intended to be the Applicable Federal Rate for mid-term quarterly rates published by the Internal Revenue Service, pursuant to Section 1274(d)(1) of the Internal Revenue Code of 1986, as amended, as of the date of this Note.

ADVANCES. During the period from the date hereof until the payment date set forth below, Lender, in its sole and absolute discretion, may make advances hereunder and Borrower may borrow, repay and reborrow, provided, however, that Lender's obligation to make advances and Borrower's right to borrow, repay and reborrow are subject to the terms, conditions and limitations contained in this Note. If any advances are made during the period from the date of this Note until the payment date, the outstanding principal balance of all advances hereunder plus accrued but unpaid interest thereon, and all other indebtedness under this Note, if not sooner paid, shall be due and payable on the payment date. Lender's books and records shall evidence all advances made by Lender to Borrower, which shall be conclusive absent manifest error.

PAYMENT. Payment in respect of the principal and accrued interest shall be made by the Borrower without demand or notice to the Lender on March 31, 2013. All payments due and payable hereunder shall be paid in lawful money of the United States of America; provided, however, that payment may be made in foreign currency or in kind with the prior written consent of Lender. Unless otherwise agreed or required by applicable law, payments will be applied first to accrued unpaid interest, then to principal, and any remaining amount to any unpaid collection costs and late charges. The annual interest rate for this Note is computed on a 365/360 basis; that is, by applying the ratio of the annual interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

PREPAYMENT. Partial or full payment of this Note will be accepted at anytime with the pro-rated interest due to the date of any such payment without penalty or premium for such prepayment.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, Lender, at its option, may, if permitted under applicable law, increase the Interest Rate on this Note three (3.000) percentage points. The Interest Rate will not exceed the maximum rate permitted by applicable law.

COLLATERAL. Borrower acknowledges this Note is secured by an existing Security Agreement (the "Security Agreement") executed on April 1, 2004 in favor of Lender for certain personal property owned by Borrower, all the terms and conditions of which are hereby incorporated and made a part of this Note.

RELATED DOCUMENTS. The term "Related Documents", as used herein, means and includes without limitation all promissory notes, credit agreements, loan agreements, environmental agreements, guarantees, security agreements, mortgages, deeds of trust, and all other instruments, agreements, and documents, whether now or hereafter existing, and all renewals, extensions, modifications, refinancings, consolidations, and substitutions thereof, executed in connection with this Note and the Security Agreement.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Note or any Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Death or Insolvency. The Borrower's death, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid Principal Balance on this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

GENERAL PROVISIONS. If any provision of this Note shall, for any reason, be held to be invalid or unenforceable, such shall not affect any other provision hereof, but this Note shall be construed as if such invalid or unenforceable provision had never been contained herein. Any interest paid or agreed to be paid by Borrower to Lender shall not exceed the maximum amount permitted under applicable law and, in any contingency whatsoever, if Lender shall receive anything of value deemed interest under applicable law which would exceed the maximum amount of interest under applicable law, the excessive amount of interest shall be applied to reduce the unpaid principal amount of this Note or refunded to Borrower. The paragraph headings in this Note are for convenience only and they will not limit any of the provisions of this Note. Any notice mailed postage prepaid to Borrower's address shown at the beginning of this Note at least five (5) calendar days before the time of the event to which such notice relates shall be deemed reasonable. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waives presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party, partner, or guarantor or collateral or impair; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several. Lender may assign or transfer to another person or entity this Note (or any part of it including the Outstanding Balance) at any time. The person or entity to whom Lender transfers or assigns the Note will have all of Lender's

rights under this Agreement. Borrower cannot assign or transfer any of its rights or responsibilities under this Note. Use of the neuter gender shall be deemed to include the masculine and feminine, and reference to the singular shall include the plural and vice versa, as the parties and context require.

GOVERNING LAW. This Note will be governed by, construed and enforced in accordance with federal law and the laws of the State of Alaska. This Note has been accepted by Lender in the State of Alaska.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

ORAL AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FOREBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT YOU (BORROWER(S) AND US (LENDER) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

BEATRICE B. DAVIS REVOCABLE TRUST,
dated April 4, 1999

By:


Christopher D. Davis, co-trustee

Exhibit 10

Exhibit 10

PROMISSORY NOTE
(With Revolving Line of Credit)

Dated: April 4, 2013
Kansas City, Missouri

\$20,000.00

FOR VALUE RECEIVED, Davis Family Office, LLC, a Missouri limited liability company ("Borrower"), hereby promises to pay to the order of Alaska USA Trust Company, Trustee, or its successors in trust, under the Beatrice B. Davis Family Heritage Trust, dated July 28, 2000 ("Lender"), at Lender's address at 500 W. 36th Avenue, Suite 20, Anchorage, AK 99503, the principal sum of TWENTY THOUSAND AND 00/100 (\$20,000.00) or the aggregate unpaid principal amount of all advances made by Lender to Borrower hereunder, whichever is greater, together with interest thereon from the date of advance at a rate per annum equal to the Base Rate (as hereinafter defined) until said principal sum and all accrued interest shall have been paid and satisfied in full.

During the period from the date hereof until April 4, 2020 (the "Termination Date"), Lender, in its sole and absolute discretion, may make advances hereunder and Borrower may borrow, repay and reborrow; provided, however, that Lender's obligation to make advances and Borrower's right to borrow, repay and reborrow are subject to the terms, conditions and limitations contained in this Note. If any advances are made during the period from the date of this Note until the Termination Date, the outstanding principal balance of all advances hereunder plus accrued but unpaid interest thereon, and all other indebtedness under this Note, if not sooner paid, shall be due and payable on the Termination Date. Lender's books and records shall evidence all advances made by Lender to Borrower, which shall be conclusive absent manifest error.

The term "Base Rate" as used herein shall mean the lesser of (i) the Applicable Federal Rate, for mid-term rates, pursuant to section 1274(d)(1) of the Internal Revenue Code of 1986, as amended, as such rate is published by the Internal Revenue Service from time to time, or (ii) the highest rate permitted by law on the date that this Note is issued.

Interest shall be computed on the basis of a three hundred and sixty-five (365) day year and actual days elapsed. All outstanding amounts owing under this Note, including unpaid interest and principal, shall be paid in full on or before the Termination Date.

Lender shall have the right, in its sole and absolute discretion, to extend the Termination Date by delivering written notice to Borrower. All payments shall be payable at Lender's address or at such other place as Lender may designate by delivering written notice to Borrower, in such coin or currency of the United States of America which, at the time of payment, shall be legal tender for the payment of public and private debts, or in money's worth.

Borrower may prepay this Note at any time, in whole or in part, or from time to time, without premium or penalty, but with accrued interest on the principal amount so prepaid.

All payments hereunder shall be applied first to the payment of interest on the unpaid principal of all advances outstanding under this Note, and then to the balance on account of the principal of all advances due under this Note.

Lender may collect a late charge not to exceed ten percent (10.00%) of any payment of interest or principal, or of any other amount due to Lender which is not paid or reimbursed by Borrower within twenty (20) days after demand therefor is made by Lender to defray the extra cost and expense involved in handling such delinquent payment and the increased risk of non-collection.

If at any time, the rate of interest, together with all amounts which constitute interest and which are reserved, charged or taken by Lender as compensation for fees, services or expenses incidental to the making, negotiating or collection of any advance evidenced hereby, shall be deemed by any competent court of law, governmental agency or tribunal to exceed the maximum of rate of interest permitted to be charged by Lender to Borrower, then, during such time as such rate of interest would be deemed excessive, that portion of each sum paid attributable to that portion of such interest rate that exceeds the maximum rate of interest so permitted shall be deemed a voluntary prepayment of principal.

Upon the happening of any Event of Default (as hereafter defined), all advances outstanding hereunder, together with accrued interest thereon, shall, at the option of Lender, accelerate and become immediately due and payable and any privilege of Borrower to take or request advances hereunder shall terminate without demand or notice of any kind. Failure to exercise such option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. Lender may retain the services of a third party for the collection of this Note upon any Event of Default. Borrower agrees to pay Lender such amounts in connection with such collection. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law. This Note has been delivered to Lender and accepted by Lender in the State of Alaska. If there is a lawsuit, Borrower agrees, upon Lender's request, to submit to the jurisdiction of any court, state or federal, located in the 3rd Judicial District of the State of Missouri.

Each of the following shall constitute an Event of Default ("Event of Default") hereunder:

- (a) Failure or refusal by Borrower to make any payment of principal or interest due under this Note when due;
- (b) Failure by Borrower to observe or perform any other obligation, covenant, or condition of Borrower to Lender contained in this Note;
- (c) Failure by Borrower to observe or perform any obligations of Borrower to Lender on with respect to any transactions, debts, undertakings or agreements other than the transaction evidenced by this Note;
- (d) Any warranty, representation or statement made or furnished to Lender by or on or on behalf of Borrower under this Note, any agreement related to this Note, or in any other agreement or loan Borrower has with Lender shall prove to have been false or misleading in any material respect;
- (e) Filing by Borrower of a voluntary petition in bankruptcy or filing by Borrower of any petition or answer seeking or acquiescing in any reorganization, arrangement, composition,

readjustment, liquidation, or similar relief for itself under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, or the seeking, consenting to, or acquiescing by Borrower in the appointment of any trustee, receiver, custodian, conservator or liquidator for Borrower or the making by Borrower of any general assignment for the benefit of creditors, or the inability of or failure by Borrower to pay the debts generally as they become due, or the insolvency on a balance sheet basis or business failure of Borrower, or the making or suffering of a preference within the meaning of federal bankruptcy law or the making of a fraudulent transfer under applicable federal or state law, or concealment by Borrower of any of its property in fraud of creditors, or the giving of notice by Borrower to any governmental body of insolvency or suspension of operations;

(f) A material adverse change occurs in the assets, liabilities or net worth of Borrower or any guarantors of the indebtedness evidenced by this Note from the assets, liabilities or net worth of Borrower or any guarantors of the indebtedness evidenced by this Note previously disclosed to Lender; or

(g) Lender in good faith deems itself insecure.

Borrower agrees to pay all taxes levied or assessed upon the outstanding principal against any holder of this Note and to pay all reasonable costs, including attorneys' fees, costs relating to the appraisal and/or valuation of assets and all other costs and expenses incurred in the collection, protection, defense, preservation, or enforcement of this Note or any endorsement of this Note or in any litigation arising out of the transactions of which this Note or any endorsement of this Note is a part.

LENDER AND BORROWER IRREVOCABLY WAIVE ALL RIGHT TO A TRIAL BY JURY IN ANY PROCEEDING HEREAFTER INSTITUTED BY OR AGAINST LENDER OR BORROWER IN RESPECT OF THIS NOTE OR ARISING OUT OF ANY DOCUMENT, INSTRUMENT OR AGREEMENT EVIDENCING, GOVERNING OR SECURING THIS NOTE.

BORROWER, TO THE EXTENT PERMITTED BY ANY STATE OR FEDERAL LAW, WAIVES THE RIGHT BORROWER MAY HAVE TO PRIOR NOTICE OF AND A HEARING ON THE RIGHT OF ANY HOLDER OF THIS NOTE TO ANY REMEDY OR COMBINATION OF REMEDIES THAT ENABLES SAID HOLDER, BY WAY OF ATTACHMENT, FOREIGN ATTACHMENT, GARNISHMENT OR REPLEVIN, TO DEPRIVE BORROWER OF ANY OF ITS PROPERTY, AT ANY TIME, PRIOR TO FINAL JUDGMENT IN ANY LITIGATION INSTITUTED IN CONNECTION WITH THIS NOTE.

Borrower hereby waives diligence, demand, presentment for payment, notice of nonpayment, protest and notice of protest, and notice of any renewals or extensions of this Note, and all rights under any statute of limitations, and agrees that the time for payment of this Note may be changed and extended in Lender's sole discretion, without impairing Borrower's liability hereon. Any delay on the part of Lender in exercising any right hereunder shall not operate as a waiver of any such right, and any waiver granted for one occasion shall not operate as a waiver in the event of any subsequent default.

The making of an advance at any time shall not be deemed a waiver of, or consent, agreement or commitment by Lender to the making of any future advance to Borrower.

If any provision of this Note shall, to any extent, be held invalid or unenforceable, then only such provision shall be deemed ineffective and the remainder of this Note shall not be affected.

This Note shall bind the successors and assigns of Borrower and shall inure to the benefit of Lender and its successor and assigns.

This Note shall be governed by and construed in accordance with the laws of the State of Alaska.

Davis Family Office, LLC

By: 

Christopher D. Davis,
Sole Member

STATE OF California)
COUNTY OF Los Angeles) ss.

On this 24 day of July, 2013, before me, the undersigned, a Notary Public in and for said State, personally appeared Christopher D. Davis, Sole Member of the Davis Family Office, LLC, known to me to be the person described in and who executed the within Promissory Note and acknowledged to me that he executed the same for the purposes therein stated, as his free act and deed.




Notary Public

My Commission Expires: 8/16/16

Exhibit 11

Exhibit 11

PROMISSORY NOTE
(With Revolving Line of Credit)

Dated: March 26, 2013
Kansas City, Missouri

\$75,391.20

FOR VALUE RECEIVED, Christopher D. Davis, a, individual ("Borrower"), hereby promises to pay to the order of Alaska USA Trust Company, Trustee, or its successors in trust, under the Beatrice B. Davis Family Heritage Trust, dated July 28, 2000 ("Lender"), at Lender's address at 500 W. 36th Avenue, Suite 20, Anchorage, AK 99503, the principal sum of SEVENTY FIVE THOUSAND THREE HUNDRED NINETY ONE DOLLARS AND 20/100 (\$75,391.20) or the aggregate unpaid principal amount of all advances made by Lender to Borrower hereunder, whichever is greater, together with interest thereon from the date of advance at a rate per annum equal to the Base Rate (as hereinafter defined) until said principal sum and all accrued interest shall have been paid and satisfied in full.

During the period from the date hereof until March 26, 2020 (the "Termination Date"), Lender, in its sole and absolute discretion, may make advances hereunder and Borrower may borrow, repay and reborrow; provided, however, that Lender's obligation to make advances and Borrower's right to borrow, repay and reborrow are subject to the terms, conditions and limitations contained in this Note. If any advances are made during the period from the date of this Note until the Termination Date, the outstanding principal balance of all advances hereunder plus accrued but unpaid interest thereon, and all other indebtedness under this Note, if not sooner paid, shall be due and payable on the Termination Date. Lender's books and records shall evidence all advances made by Lender to Borrower, which shall be conclusive absent manifest error.

The term "Base Rate" as used herein shall mean the lesser of (i) the Applicable Federal Rate, for mid-term rates, pursuant to section 1274(d)(1) of the Internal Revenue Code of 1986, as amended, as such rate is published by the Internal Revenue Service from time to time, or (ii) the highest rate permitted by law on the date that this Note is issued.

Interest shall be computed on the basis of a three hundred and sixty-five (365) day year and actual days elapsed. All outstanding amounts owing under this Note, including unpaid interest and principal, shall be paid in full on or before the Termination Date.

Lender shall have the right, in its sole and absolute discretion, to extend the Termination Date by delivering written notice to Borrower. All payments shall be payable at Lender's address or at such other place as Lender may designate by delivering written notice to Borrower, in such coin or currency of the United States of America which, at the time of payment, shall be legal tender for the payment of public and private debts, or in money's worth.

Borrower may prepay this Note at any time, in whole or in part, or from time to time, without premium or penalty, but with accrued interest on the principal amount so prepaid.

All payments hereunder shall be applied first to the payment of interest on the unpaid principal of all advances outstanding under this Note, and then to the balance on account of the principal of all advances due under this Note.

Lender may collect a late charge not to exceed ten percent (10.00%) of any payment of interest or principal, or of any other amount due to Lender which is not paid or reimbursed by Borrower within twenty (20) days after demand therefor is made by Lender to defray the extra cost and expense involved in handling such delinquent payment and the increased risk of non-collection.

If at any time, the rate of interest, together with all amounts which constitute interest and which are reserved, charged or taken by Lender as compensation for fees, services or expenses incidental to the making, negotiating or collection of any advance evidenced hereby, shall be deemed by any competent court of law, governmental agency or tribunal to exceed the maximum of rate of interest permitted to be charged by Lender to Borrower, then, during such time as such rate of interest would be deemed excessive, that portion of each sum paid attributable to that portion of such interest rate that exceeds the maximum rate of interest so permitted shall be deemed a voluntary prepayment of principal.

Upon the happening of any Event of Default (as hereafter defined), all advances outstanding hereunder, together with accrued interest thereon, shall, at the option of Lender, accelerate and become immediately due and payable and any privilege of Borrower to take or request advances hereunder shall terminate without demand or notice of any kind. Failure to exercise such option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. Lender may retain the services of a third party for the collection of this Note upon any Event of Default. Borrower agrees to pay Lender such amounts in connection with such collection. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law. This Note has been delivered to Lender and accepted by Lender in the State of Alaska. If there is a lawsuit, Borrower agrees, upon Lender's request, to submit to the jurisdiction of any court, state or federal, located in the 3rd Judicial District of the State of Alaska.

Each of the following shall constitute an Event of Default ("Event of Default") hereunder:

- (a) Failure or refusal by Borrower to make any payment of principal or interest due under this Note when due;
- (b) Failure by Borrower to observe or perform any other obligation, covenant, or condition of Borrower to Lender contained in this Note;
- (c) Failure by Borrower to observe or perform any obligations of Borrower to Lender on with respect to any transactions, debts, undertakings or agreements other than the transaction evidenced by this Note;
- (d) Any warranty, representation or statement made or furnished to Lender by or on or on behalf of Borrower under this Note, any agreement related to this Note, or in any other agreement or loan Borrower has with Lender shall prove to have been false or misleading in any material respect;
- (e) Filing by Borrower of a voluntary petition in bankruptcy or filing by Borrower of any petition or answer seeking or acquiescing in any reorganization, arrangement, composition,

readjustment, liquidation, or similar relief for itself under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors, or the seeking, consenting to, or acquiescing by Borrower in the appointment of any trustee, receiver, custodian, conservator or liquidator for Borrower or the making by Borrower of any general assignment for the benefit of creditors, or the inability of or failure by Borrower to pay the debts generally as they become due, or the insolvency on a balance sheet basis or business failure of Borrower, or the making or suffering of a preference within the meaning of federal bankruptcy law or the making of a fraudulent transfer under applicable federal or state law, or concealment by Borrower of any of its property in fraud of creditors, or the giving of notice by Borrower to any governmental body of insolvency or suspension of operations;

(f) A material adverse change occurs in the assets, liabilities or net worth of Borrower or any guarantors of the indebtedness evidenced by this Note from the assets, liabilities or net worth of Borrower or any guarantors of the indebtedness evidenced by this Note previously disclosed to Lender; or

(g) Lender in good faith deems itself insecure.

Borrower agrees to pay all taxes levied or assessed upon the outstanding principal against any holder of this Note and to pay all reasonable costs, including attorneys' fees, costs relating to the appraisal and/or valuation of assets and all other costs and expenses incurred in the collection, protection, defense, preservation, or enforcement of this Note or any endorsement of this Note or in any litigation arising out of the transactions of which this Note or any endorsement of this Note is a part.

LENDER AND BORROWER IRREVOCABLY WAIVE ALL RIGHT TO A TRIAL BY JURY IN ANY PROCEEDING HEREAFTER INSTITUTED BY OR AGAINST LENDER OR BORROWER IN RESPECT OF THIS NOTE OR ARISING OUT OF ANY DOCUMENT, INSTRUMENT OR AGREEMENT EVIDENCING, GOVERNING OR SECURING THIS NOTE.

BORROWER, TO THE EXTENT PERMITTED BY ANY STATE OR FEDERAL LAW, WAIVES THE RIGHT BORROWER MAY HAVE TO PRIOR NOTICE OF AND A HEARING ON THE RIGHT OF ANY HOLDER OF THIS NOTE TO ANY REMEDY OR COMBINATION OF REMEDIES THAT ENABLES SAID HOLDER, BY WAY OF ATTACHMENT, FOREIGN ATTACHMENT, GARNISHMENT OR REPLEVIN, TO DEPRIVE BORROWER OF ANY OF ITS PROPERTY, AT ANY TIME, PRIOR TO FINAL JUDGMENT IN ANY LITIGATION INSTITUTED IN CONNECTION WITH THIS NOTE.

Borrower hereby waives diligence, demand, presentment for payment, notice of nonpayment, protest and notice of protest, and notice of any renewals or extensions of this Note, and all rights under any statute of limitations, and agrees that the time for payment of this Note may be changed and extended in Lender's sole discretion, without impairing Borrower's liability hereon. Any delay on the part of Lender in exercising any right hereunder shall not operate as a waiver of any such right, and any waiver granted for one occasion shall not operate as a waiver in the event of any subsequent default.

The making of an advance at any time shall not be deemed a waiver of, or consent, agreement or commitment by Lender to the making of any future advance to Borrower.

If any provision of this Note shall, to any extent, be held invalid or unenforceable, then only such provision shall be deemed ineffective and the remainder of this Note shall not be affected.

This Note shall bind the successors and assigns of Borrower and shall inure to the benefit of Lender and its successor and assigns.

This Note shall be governed by and construed in accordance with the laws of the State of Alaska.

By: _____

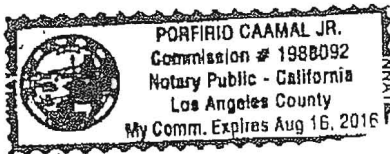
Christopher D. Davis

STATE OF California)

COUNTY OF Los Angeles)

ss.

On this 24 day of July, 2013, before me, the undersigned, a Notary Public in and for said State, personally appeared Christopher D. Davis, known to me to be the person described in and who executed the within Promissory Note and acknowledged to me that he executed the same for the purposes therein stated, as his free act and deed.



Notary Public

My Commission Expires: 8/16/16

Exhibit 12

Exhibit 12

SCHEDULE TWO (CONTINUED)
GUARANTEED ANNUAL COST OF INSURANCE RATES*

Age	Female Rate	Male Rate	Age	Female Rate	Male Rate
20	1.01	1.17	58	7.72	11.55
21	1.03	1.19	59	8.23	12.18
22	1.04	1.22	60	8.83	12.93
23	1.06	1.25	61	9.57	13.87
24	1.08	1.28	62	10.49	15.08
25	1.10	1.31	63	11.62	16.55
26	1.13	1.36	64	12.89	18.19
27	1.15	1.40	65	14.26	19.92
28	1.18	1.45	66	15.68	21.68
29	1.22	1.51	67	17.13	23.38
30	1.25	1.58	68	18.63	25.10
31	1.29	1.64	69	20.30	26.97
32	1.33	1.71	70	22.26	29.18
33	1.38	1.80	71	24.65	31.98
34	1.44	1.90	72	27.58	35.41
35	1.51	2.01	73	31.09	39.49
36	1.61	2.18	74	35.13	44.14
37	1.73	2.38	75	39.64	49.22
38	1.86	2.61	76	44.52	54.62
39	2.00	2.86	77	49.75	60.26
40	2.17	3.16	78	55.41	66.22
41	2.35	3.48	79	61.68	72.71
42	2.53	3.80	80	68.81	79.98
43	2.71	4.12	81	77.01	88.23
44	2.89	4.44	82	86.46	97.61
45	3.09	4.78	83	97.12	108.44
46	3.30	5.13	84	108.87	120.18
47	3.53	5.49	85	121.58	132.65
48	3.77	5.88	86	135.16	145.75
49	4.04	6.31	87	149.59	159.35
50	4.34	6.77	88	164.88	173.52
51	4.67	7.26	89	181.15	188.25
52	5.05	7.82	90	198.53	204.58
53	5.47	8.44	91	217.42	222.16
54	5.90	9.07	92	238.53	241.66
55	6.36	9.72	93	263.35	264.56
56	6.82	10.36	94	295.23	295.23
57	7.27	10.96	95	341.02	341.02

*The rates shown are annual rated per \$1,000 of insurance. These rates apply to the basic policy and do not include cost for endorsements. If this Policy is issued with tabular and/or other rating adjustments they are shown on the Declaration Page.

**SCHEDULE THREE
CUSTODIAN AGREEMENT**

Agreement effective this 9th day of May, 2011 between Ashley Cooper Life International Insurer, SPC, (hereinafter referred to as the "Company") and International Custodians Ltd. (hereinafter referred to as the "Custodian")

The Company hereby appoints the Custodian as Custodian of Ashley Cooper Life International Insurer, SPC Life Policy No. ACLI 1105-8007 Protected Cell (hereinafter referred to as the "Protected Cell") and the Custodian hereby accepts such appointment and agrees to:

- a. Open an account (the "Account") in respect of the Protected Cell in accordance with the terms of the Flexible Premium Variable Life Insurance Policy issued by the Company, to which this agreement is attached. (See Section 2).
- b. Receive from the Company for the credit of the Protected Cell, as provided herein, the Net Premiums payable to the Company.
- c. Act in the capacity of Custodian, as hereinafter provided, in connection with the Protected Cell.

1. POLICY

The Flexible Premium Variable Life Insurance Policy provides benefits based upon the Protected Cell and is made part of this agreement.

Policy Number: ACLI 1105-8007 PC

Insured: Cheryl Davis

Policy Owner: Beatrice B. Davis Family Heritage Trust, dated July 28, 2000 – Alaska Trust Company, Trustee

No Policy, other than that specified above (hereinafter referred to as "the Policy"), may derive benefits from the Protected Cell.

2. PREMIUMS AND DISBURSEMENTS

- a. All Premium Contributions received by the Custodian hereunder shall be irrevocable and shall be applied only in accordance with the provisions of this Agreement.
- b. The assets from time to time held in the Protected Cell and the dividends, income and distributions on such assets shall be applied only to the payment from time to time to the Company under the Policy; the charges of the Custodian and for such other purposes as may be specifically hereafter stated in this Agreement.
- c. Upon submission to the Custodian of proof of the amounts payable to the Company under the terms of the Policy (including all of the assets in the Protected Cell applicable to the Policy in the event of a total surrender of the Policy or the death of the last surviving Insured), the Custodian shall remit promptly to the Company the amounts so claimed from the Account. Amounts, if any, applicable to taxes or assessments payable to the Company shall likewise be remitted promptly to the Company from the Account. The Custodian may conclusively rely upon written statements of the Company together, where possible, with documentary evidence, as to computation of the amounts due.
- d. Upon submission to the Company and to the Custodian of Satisfactory Proof of Death of the Insured, the Custodian, after deducting from the Account any charges or costs then payable and disbursing such sums, shall (unless instructed in writing by the Owner of the Policy to make an in specie payment) promptly cause any securities or instruments in the Protected Cell to be liquidated and shall then pay the entire balance to the Policy Owner by delivery to the address shown on the Policy (or at the last address notified to Custodian in writing), of a bank cheque drawn upon an internationally recognised bank.

- e. Whenever the Custodian requires cash funds for any purpose provided under this Agreement and such funds are not currently available in the Account, the Custodian will request specific instructions from the Company as to which investments in the Protected Cell should be sold to provide the necessary funds to satisfy outstanding payments.

3. INVESTING

The Custodian will invest the Net Premium in a number of Company dedicated mutual funds. The Company from time to time will give the Custodian instructions to buy, sell or exchange any of these insurance dedicated funds for the benefit of the Protected Cell.

4. VOTING SHARES

The Company shall have the right to give specific instructions to the Custodian regarding voting shares or the execution of proxies at any time. The Custodian shall carry out such instructions at the earliest practicable date.

5. REGISTRATION OF SECURITIES

Unless specifically instructed by the Company to the contrary, the Custodian shall register in its own name or in the name of its nominee all securities held in the Protected Cell and the Company agrees to indemnify the Custodian (and where appropriate, any nominee of the Custodian) against and hold them harmless from all expenses, liability, claims and demands arising out of the holding of the securities or anything lawfully done in accordance with the provisions hereof or upon the instructions of the Company or Investment Advisor except due to the negligence or wilful misfeasance of the Custodian.

6. FEES AND EXPENSES

- a. The Company agrees to pay the Custodian' standard fees and charges prevailing from time to time, for the safekeeping of and dealing with the securities and of expenses paid or incurred by the Custodian with respect thereto and the Custodian is authorised to debit the amount thereof to the Protected Cell within 14 days following last day of each calendar quarter. The securities shall be subject to a lien or pledge in favour of the Custodian to secure such payment.
- b. The Company shall be charged against the Protected Cell and remitted to the Investment Advisor within 14 days following last day of each calendar quarter.
- c. The Company's charges stipulated in the Policy shall be charged against the Protected Cell and remitted to the Company within 14 days following last day of each calendar quarter.

7. COLLECTIONS OF PRINCIPAL AND INCOME

All principal collections, dividend, interest and other income collected shall be retained to the credit of the Protected Cell, subject to the provisions of this Agreement. The Custodian is authorised to execute all declarations, affidavits, certificates of ownership, and other necessary documents required in collecting income and principal payments.

8. CUSTODIAN PROTECTED CELL STATEMENTS

After the end of each calendar quarter, the Custodian shall furnish the Company with a statement of transactions within the Protected Cell since the last such statement, and a statement setting forth detail of all the assets in the Protected Cell, the fair market value of all the assets in the Protected Cell, all as of the end of such calendar quarter. The Custodian may rely upon evaluations made by qualified individuals, such as Brokers, Real Estate Agents, Appraisers, Assayers or other professionals in preparing such statements.

9. MISCELLANEOUS PROVISIONS WITH RESPECT TO CUSTODIAN

- a. The Custodian shall exercise due care in the handling of any and all assets delivered into its custody and exercise due diligence in carrying out the instructions given from time to time by the Company, without liability for any act or omission of any broker making a purchase, sale or exchange of any security held hereunder, but in safekeeping and custody of the securities the Custodian must exercise the same degree of care as if the same were the property of the Custodian duly held by it or on its behalf in manner aforesaid.
- b. The Custodian shall only release or deal with the securities upon the written instructions of the Company in form satisfactory to it and the Custodian may require such receipt or acknowledgement of dealings from the Company as it shall deem necessary.
- c. The Custodian may, if properly instructed to do so by the Company in accordance with 10(B) hereof, act on instructions given or purported to be given by or on behalf of the Company by letter, e-mail, facsimile or similar means of communication and shall not incur any liability by reason of acting or not acting on any error in such instructions.
- d. The Custodian shall not be liable for any loss that may be suffered on any assets held in the Protected Cell by reason of depreciation in market value.
- e. The Custodian at the expense of the Protected Cell may seek and rely upon the advice of legal counsel and shall not be liable to anyone for any action taken or suffered in good faith based upon such advice. The Custodian shall not be liable for any action taken in good faith and reasonably believed by it to be within the powers conferred in this Agreement.
- f. The Custodian shall provide the Company and the Policy Owner access to the records of the Protected Cell during reasonable business hours, for the purposes of verifying all matters relating to the Protected Cell.

10. ADDITIONAL DUTIES OF THE CUSTODIAN

The Custodian will:

- a. Request payment of and receive all interest, dividends and other payments or distributions in respect of the securities.
- b. Surrender the securities and any of them against receipt of the monies payable at maturity or on redemption if called prior to maturity, provided that where securities are called for redemption prior to maturity the Custodian shall have no duty or responsibility to present the securities for redemption unless, after the call is made, the Company or Investment Advisor request the Custodian to so do.
- c. Where monies are payable in respect of securities in more than one currency, the Custodian will collect them in such currency as the Custodian in its discretion may determine.
- d. Complete and deliver on behalf of the Company as owner any ownership certificates in connection with the securities, which may be required by law.
- e. In its discretion, comply with the provisions of any law, regulation or order now or hereafter in force which purport to impose on a holder of any of the securities a duty to take or refrain from taking any action in connection with any of the securities or payments or distributions or moneys payable in respect of any of the securities.
- f. Exchange securities in interim or temporary form for securities in definitive form.
- g. Unless specifically instructed by the Company to the contrary, any notice received by the Custodian regarding any call, subscription, conversion or other rights in respect of the securities or regarding any merger, acquisition reorganisation, receivership, winding-up proceedings, compromise or arrangement relating to the securities shall be sent by facsimile or e-mail to the Company at its address as shown from time to time in the records of the Custodian.

- h. Compute the charges due to the Company as contemplated by the Policy, subject to approval by the Company.
- i. Carry out all other duties and services consistent with the purposes and intentions of this Agreement.

11. APPLICABLE LAW

This Agreement shall be construed and governed in accordance with the laws of Puerto Rico and the parties hereby submit to the non-exclusive jurisdiction of the courts of Puerto Rico.

12. CHANGE OF CUSTODIAN


- a. The Custodian may resign as Custodian hereunder by giving at least ninety (90) days written notice by mail in advance to the Company. In such event, it is agreed that:
 - (i) Pending the appointment of an actual transfer of the Protected Cell to a successor Custodian, the Custodian shall continue to hold and administer the Protected Cell as provided herein.
 - (ii) Where the Custodian resigns the Company shall promptly designate a successor Custodian willing to act in such capacity under this Agreement, or one similar hereto.
- b. The Company may, by giving at least ninety (90) days written notice by mail to the Custodian, remove the Custodian for stated cause and appoint a successor Custodian. Until such time as the successor Custodian takes up its appointment the Custodian shall continue to hold and administer the Protected Cell as provided herein.
- c. The Custodian will, upon receipt of (1) evidence of the appointment of a successor Custodian and (2) on written approval of the Company, transfer to such successor Custodian custody of the assets of the Protected Cell subject to the payment of any additional charges of the Custodian properly payable hereunder, pursuant to Section 7 herein, whereupon all future responsibility or liability of the Custodian with respect to the assets of the Protected Cell so transferred shall terminate.

13. TERMS OF THE AGREEMENT:

This Agreement shall be binding upon and inure to the benefit of the Company and its successors and assigns and to the benefit of the Custodian and its successors in title.

IN WITNESS WHEREOF, the Company and the Custodian have caused their duly authorised representatives to execute this Agreement the day and year first above written.

SIGNED ON BEHALF OF ASHLEY COOPER LIFE INTERNATIONAL INSURER, SPC FOR AND ON BEHALF OF ASHLEY COOPER LIFE INTERNATIONAL INSURER, SPC LIFE POLICY NO. ACLI 1105-8007 PROTECTED CELL, AND, TO THE LIMITED EXTENT SPECIFIED ON PAGE 1 HEREOF, ITSELF.



SIGNED ON BEHALF OF THE CUSTODIAN



AD Services Ltd.
Corporate Director



1324

Ashley Cooper Life International Insurer, SPC
C/O FGR Corporate Services, 254 Muñoz Rivera Avenue - BBVA Tower
P-1 Floor (Mail Room), 6th. Floor (Reception), Hato Rey, Puerto Rico 00918
Tel: +1.787.759.3143, Fax: +1.787.754.7539

Life Application Form - Part 1

Kindly complete all sections in BLOCK CAPITALS

For office use only
 Policy No.

<u>DETAILS OF FIRST LIFE ASSURED</u>	<u>DETAILS OF SECOND LIFE ASSURED (if any)</u>
Surname <u>Davis</u>	Surname _____
Forename(s) <u>Cheryl L.</u>	Forename(s) _____
<u>Mailing Address</u>	<u>Mailing Address</u>
Street <u>4600 West 126th Street</u>	Street _____
City <u>Leawood</u>	City _____
State <u>KS</u> Zip <u>66209</u>	State _____ Zip _____
Business Telephone No. <u>818-822-8563</u>	Business Telephone No. _____
Home Telephone No. <u>913-338-5845</u>	Home Telephone No. _____
Fax No. <u>816-471-5759</u>	Fax No. _____
Date of Birth <u>September 28th 1959</u>	Date of Birth _____
Place of Birth <u>Akron, OH</u>	Place of Birth _____
Nationality <u>American</u>	Nationality _____
Marital Status <u>Married</u>	Marital Status _____

<u>DETAILS OF POLICYHOLDER</u> Beatrice B. Davis Family Heritage Trust dated July 28, 2000, Alaska Trust Company, Trustee <u>Mailing Address</u> Street <u>1029 W. Third Avenue, Ste 400</u> City <u>Anchorage</u> State <u>Alaska</u> Zip <u>99501-1981</u> Business Telephone No. <u>888-544-6775</u> Home Telephone No. _____ Relationship to Life Assured _____ Nationality _____ The Policyholder is advised to satisfy him/herself that he/she is permitted to effect this policy under any insurance, exchange control or other legislation or regulations to which he/she is subject.	<u>Beneficiary (if different from Policyholder)</u> Name _____ <u>INITIAL AMOUNT OF INSURANCE</u> <u>\$35,000,000</u> <u>DEATH BENEFIT OPTION SELECTED A or B</u> A <u>DEPOSIT PREMIUM PAID</u> \$ _____ <table style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Initial allocation of premium</th> <th style="text-align: right;">Percentage</th> </tr> </thead> <tbody> <tr><td>(1) Life Policy Fund</td><td style="text-align: right;">%</td></tr> <tr><td>(2) Annuity Policy Fund</td><td style="text-align: right;">%</td></tr> <tr><td>(3) First Income Fund</td><td style="text-align: right;">%</td></tr> <tr><td>(4) Small Cap Fund</td><td style="text-align: right;">%</td></tr> <tr><td>(5) Variable Ins. Products Fund</td><td style="text-align: right;">%</td></tr> <tr><td>(6) International Finance Fund</td><td style="text-align: right;">%</td></tr> <tr><td>(7) Managed Company Fund</td><td style="text-align: right;">%</td></tr> <tr><td>(8) International Investments</td><td style="text-align: right;">%</td></tr> <tr><td>Total</td><td style="text-align: right;">100%</td></tr> </tbody> </table>	Initial allocation of premium	Percentage	(1) Life Policy Fund	%	(2) Annuity Policy Fund	%	(3) First Income Fund	%	(4) Small Cap Fund	%	(5) Variable Ins. Products Fund	%	(6) International Finance Fund	%	(7) Managed Company Fund	%	(8) International Investments	%	Total	100%
Initial allocation of premium	Percentage																				
(1) Life Policy Fund	%																				
(2) Annuity Policy Fund	%																				
(3) First Income Fund	%																				
(4) Small Cap Fund	%																				
(5) Variable Ins. Products Fund	%																				
(6) International Finance Fund	%																				
(7) Managed Company Fund	%																				
(8) International Investments	%																				
Total	100%																				

Ashley Cooper Life International Insurer, SPC
 C/O FGR Corporate Services, 254 Muñoz Rivera Avenue - BBVA Tower
 P-1 Floor (Mail Room), 6th. Floor (Reception), Hato Rey, Puerto Rico 00918
 Tel: +1.787.759.3143, Fax: +1.787.754.7539

Application Form - Part 2

Kindly complete all sections in BLOCK CAPITALS

MEDICAL DETAILS OF FIRST LIFE ASSURED

Height:	Feet	Inches
Weight:	Lbs.	

MEDICAL DETAILS OF SECOND LIFE ASSURED

Height:	Feet	Inches
Weight:	Lbs.	

Please complete the following questions answering either YES or NO

	FIRST LIFE	SECOND LIFE
1. Have you smoked during the last 12 months?	_____	_____
2. Have you changed Doctor during the last two years? If Yes, please provide contact details of previous Doctor(s).	_____	_____
3. Are you currently seeking medical treatment or attention.	_____	_____
4. Have you ever suffered from any illness disability or accident in the past (excluding minor ailments) which has required medical or surgical attention.	_____	_____
5. Have you received, or have you any reason for expecting to receive any counseling, medical advice, treatment or tests including blood tests, in connection with AIDS, or AIDS related condition.	_____	_____
6. Are there any special circumstances, which might increase the risk on your life such as hazardous sports or occupations, or flying except as a passenger on commercial airlines.	_____	_____
7. Has any proposal for insurance on your life ever been declined, deferred, withdrawn or accepted on special terms and conditions.	_____	_____
8. Please state your average weekly consumption of the following alcoholic beverages; Beer, Wines and Spirits.	_____	_____
9. Do you travel outside your home country? Please give details.	_____	_____
10. Have you had any moving vehicle violation in the past 3 years?	_____	_____

If the answer to any of the above questions is YES, please give full details, including dates. (you may use a separate sheet of paper if necessary)

Name and address of your Doctor (1st Life) _____ _____ _____ Exact description of job and details of tasks performed _____ _____	Name and address of your Doctor (2nd Life) _____ _____ _____ Exact description of job and details of tasks performed _____ _____
--	--

I/We declare that to the best of our my/our knowledge and belief, all the above statements are true and I/we agree that they shall form the basis of the contract of assurance. I/we also agree that the Company may seek information from any doctor who has attended me/us or from any life assurance company to which I/we have made a proposal for life assurance and I/we authorise the giving of such information. I/we hereby confirm that I/we understand the United States tax consequences of my/our investment in this Variable Benefit Policy. I/we further understand that Ashley Cooper Life International Insurer, SPC. cannot accept responsibility or liability in respect of any personal taxation regarding this Policy. I/We declare that the request for cover was made without solicitation from the Company or its representatives. I/we understand that the death benefit when based upon the value of the investment experience of a separate segregated account is variable and is not guaranteed (other than as to the face value) but is dependent upon the market value of the segregated account determined by the investment performance thereof.

Signature of Life Assured Life Assured

Date Location

4/28/11

ANCHORAGE, AK

Signature of Policyholder (If Different from Life Assured)

Date Location

Senior Vice President
& Senior Trust Officer

Exhibit 7

Exhibit 7

ABSOLUTE ASSIGNMENT TO EFFECT A SECTION 1035 EXCHANGE

The Owner hereby absolutely assigns and transfers all rights, title and interest in and to the policy or contract described below (the "Old Policy") including, without limitation, the rights to surrender it for its cash value and to receive the surrender proceeds, to Ashley Cooper Life International Insurer SPC (the "Company") for the sole purpose of effecting an exchange of life insurance policies or annuity contracts under Section 1035 of the Internal Revenue Code of 1986, as amended (the "Code"). Further, the Owner and the Company agree to the assignment of all rights, obligations and liabilities to the Company relating to any Policy Loan Request and related Collateral Assignment made by the Owner in connection with the Old Policy.

Insurer: Advantage Life & Annuity Company SPC

Policy No: ALIP 0008-1031

Insured: Cheryl Davis

Owner: Beatrice B. Davis Family Heritage Trust dated July 28,2000 – Alaska Trust
Company, Trustee

In consideration of receipt of the surrender proceeds from the Old Policy, the Company agrees to issue, subject to its rules, a life insurance policy or annuity contract (the "New Policy") described in the application for the New Policy that has been submitted to the Company. The Owner understands that the New Policy will not take effect until such time as the Company receives the entire surrender proceeds of the Old Policy from the original carrier described above (the "Insurer").

The Owner understands that this assignment shall be effective as of the date the Company, as assignee, accepts this assignment. The Owner also understands that the Company will not accept this assignment unless the Company has approved the application for the New Policy.

The Owner understands that, by executing this assignment, he/she irrevocably waives all rights, claims and demands under the Old Policy. The Owner further understands that upon acceptance of the assignment, the Company will surrender the Old Policy whereupon the Old Policy will no longer be in force or effect as of the date the surrender request is deemed effective by the Insurer.

The Owner understands and agrees that he/she may have to continue to pay premiums to the Insurer for the Old Policy until the date the Old Policy is deemed surrendered by the Insurer. The Owner further understands and agrees that the Company is not obligated to pay and will not pay any premiums on the Old Policy and will not be liable to any person if the Old Policy lapses for nonpayment of premiums or otherwise. The Owner understands that if the Old Policy does lapse it can be reinstated only if its terms permit and only under the conditions therein. The Owner also understands that if the Old Policy lapses, this transaction may not qualify as a Section 1035 exchange.

If the New Policy is an interest sensitive policy or variable contract with a fixed rate option, the Owner understands that the crediting rate for the New Policy may differ from the rate in effect at the time the application for the New Policy is submitted to the Company.

The Company's liability under the New Policy is expressly conditioned upon the receipt of the surrender proceeds of the Old Policy. If the Company does not receive the entire surrender proceeds of the Old Policy within four (4) months of the date the Company accepts the assignment, the Company may elect to absolutely assign its rights under this assignment back to the Owner and the Owner will accept such assignment. If this occurs:

- (a) coverage under the Old Policy may no longer be in force, in which case the Owner shall have the right to the surrender proceeds of the Old Policy, and any other policy values and rights;
- (b) coverage under the New Policy will be provided only if the Company receives the first contract premium; and
- (c) this transaction may not qualify as a tax-free exchange under Section 1035 of the Code.

The Owner warrants that the Old Policy is currently in force and is not subject to any prior assignment, irrevocable beneficiary designation, proceedings in bankruptcy, federal tax levy or collection proceedings resulting from an unpaid assessment or any other legal action.

Except in the limited circumstances set forth above, the Owner has absolutely no right under this assignment to receive the surrender proceeds of the Old Policy and no option to receive cash or other property instead of receiving the New Policy. If, for some reason, the Insurer erroneously remits the surrender proceeds to the Owner, the Owner agrees to immediately endorse the proceeds over to the Company.

The Owner has specifically requested the Company to participate in this transaction and understands and agrees that:

- (a) the Company and its representatives make no representations, and have no responsibility nor liability, regarding the Owner's tax treatment under Section 1035 or any other provision of the Code;
- (b) the Company does not guarantee the validity or sufficiency of the assignment; and
- (c) it is the intent of the Company to surrender the Old Policy to the Insurer, and that any delay by the Insurer in paying the surrender proceeds so that they can be applied to the New Policy is beyond the control of the Company.

The Owner agrees to execute any additional documents necessary to effect the purpose of this assignment.

Signed this 2nd day of MAY, 2011 Alaska Trust Company, Trustee

Owner: _____
(For Corporate, Trust or Partnership Owned Policies show name and title of officer signing)

Beneficiary (if required) _____
Senior Vice President
& Senior Trust Officer

(For Corporate, Trust or Partnership Owned Policies)

Accepted by : Ashley Cooper Life International Insurer, SPC

the _____ day of _____

By: _____
Title: Assistant Secretary

Exhibit 8

Exhibit 8



POLICY LOAN REQUEST AND AGREEMENT

Name of Insured Cheryl L. Davis	Policy Number ACLI 1105-8007 PC
Policy Owner Alaska USA Trust Company, as Trustees of the Beatrice B Davis Family Heritage Trust dated July 28, 2000	

Ashley Cooper Life International Insurer, SPC is requested by the undersigned to enter into a Policy Loan Revolving Line of Credit, on the security of the loan value of this Policy at the request of the policy owner, made at any time, in an amount not exceeding Four Million U.S. Dollars (US\$ 4,000,000). Amounts shall be requested on the Draw request form attached to this agreement.

It is understood and agreed that:

- (A) This Policy Loan Revolving Line of Credit is made under and is subject to the terms of this Policy.
- (B) This Policy is hereby assigned to the Company as sole security for such Policy Loan Revolving Line of Credit (see the Collateral Assignment Agreement set out on the reverse of the policy).
- (C) The total loan shall include and cover any existing loan, including interest due or accrued.
- (D) Advances may be made by cash payments, the transfer of cash equivalents, such as marketable securities, or the transfer of other assets, the fair market value of which is readily ascertainable. If at any time and for any reason Borrower's Obligations exceed the above dollar limitation, Borrower shall immediately pay to Lender, in cash or by the return of such of the other assets initially advanced by Lender to Borrower, the amount of such excess.
- (E) The obligations of Borrower to Lender shall bear interest on the average daily balance owing, at a rate of 3.86% per annum computed on the basis of actual days elapsed.
- (F) Whenever the total indebtedness including accrued but unpaid interest shall exceed the loan value of the Policy, the Policy shall become void.

Each of the undersigned certified for himself, that no bankruptcy or insolvency proceedings have been filed or commenced by or against him.

Dated at Anchorage, Alaska
Regina Jackson
Witness

this 2nd day of September 2011
by David Rempel, Senior Trust Officer
Signature of Owner
for Alaska USA Trust Company

COLLATERAL ASSIGNMENT

FOR VALUE RECEIVED the undersigned Assignor, being the owner of Policy No. ACLI 1105-8007 PC issued by ASHLEY COOPER LIFE INTERNATIONAL INSURER, SPC of 5th Floor, Windward 3, Regatta Office Park, P.O. Box 2185 Grand Cayman KY1-1105, CAYMAN ISLANDS (herein called "the Company") on the life of Cheryl L. Davis, does hereby assign, transfer and set over unto ASHLEY COOPER LIFE INTERNATIONAL INSURER SPC (herein called "the Assignee") as Collateral Security all claims, options, privileges, thereto, but subject to the terms and conditions of the said Policy and of this instrument and to any superior liens which the Company may have against the said Policy.

The undersigned by this instrument jointly and severally agree, and the Assignee by acceptance of this assignment agrees, to the terms, conditions, provisions and reservations hereinafter set forth:

1. **Death or Maturity Claim.** If the said Policy becomes the subject of claim by death or otherwise, the Company is hereby authorized to pay to the Assignee to the extent of the monies payable under the Policy an amount equal to the indebtedness secured by this assignment.
2. **Surrender and loans.** In the event of default in payment of the indebtedness secured by this Assignment, the Assignee, acting alone, may exercise any right permitted to the Policy to surrender the Policy of the purpose of effecting a loan thereunder or securing payment of the cash surrender value or to have the Policy endorsed for its reduced paid-up insurance, provided that the Assignee shall not be entitled to receive by way of loan or cash surrender value an amount in excess of the indebtedness secured by this Assignment.
3. **Proof of Debt and Default.** The company may accept the sworn statement of the Assignee as conclusive evidence of the amount of the indebtedness secured by this Assignment at any time or the fact that payment of the said indebtedness is in default.
4. **Dividends.** The right to withdraw any dividends now credited or which may hereafter be credited to the said Policy is reserved to the Assignor and excluded from this Assignment.
5. **Change of Beneficiary and Optional Modes of Settlement.** There are reserved to the Assignor and excluded from this Assignment the rights to designate and change a beneficiary and to elect any optional mode of settlement permitted by the Policy or allowed by the Company, provided that the reservations of these rights shall in no way impair the right of the Assignee to surrender the Policy with all its incidents or impair any other right of the Assignee hereunder, and any designation or change of beneficiary or election of a mode of settlement shall be made subject to this Assignment and to the rights of the Assignee hereunder.

The undersigned declares that no proceedings in bankruptcy are pending against him and that his property is not subject to any assignment for the benefit of creditors.

Signed and sealed this 2nd day of September, 2011

In the presence of:

Guzman Jackson
Witness

Alaska USA Trust Company, Trustee of the
Bertrice B. Davis Family Heritage Trust,
by James L. Campbell, Senior Trust Officer
Policy Owner

SECTION I DEFINITIONS

"Administrative Expense Charge" means the annual fee charged to the Protected Cell to meet the cost of administering the Policy. *See Section 6.2*

"Administrative Office" means Our administrative office at: 5th Floor, Windward 3, Regatta Office Park, West Bay Road, Grand Cayman KY1-1105, Cayman Islands.

"Beneficiary" means the person to whom the Death Benefit Proceeds are payable upon the death of the Insured. The Owner in the application names the Beneficiary. If changed, the Beneficiary is as shown in the latest change filed and recorded with Us. If no Beneficiary survives the Insured, the Owner or the Owner's estate will be the Beneficiary. The interest of any Beneficiary is subject to that of any assignee.

"Cost of Insurance" means the annual mortality charge, set out in the schedule pages, and deducted quarterly from the Protected Cell. We have the option of charging less than the rates shown in the schedule pages. If exercised We will report the Cost of Insurance rates in the Quarterly Report.

"Custodian" means the company named in the Declaration Page to hold all the assets of the Protected Cell.

"Custodian Agreement" means the agreement, set out in the schedule pages and forming an integral part of this Policy, between Us and the Custodian pursuant to which the Custodian holds the Protected Cell assets.

"Death Benefit" means the amount payable on the death of the Insured.

"Death Benefit Proceeds" means the proceeds payable to the Beneficiary, upon receipt by Us of Satisfactory Proof of Death of the Insured, while the Policy is in force. The proceeds will be equal to: (1) the Death Benefit; plus (2) any additional life insurance proceeds provided by any endorsements; minus (3) any Outstanding Policy Debt; minus (4) any Quarterly Deduction that may apply to that period, including the deduction for the quarter in which death occurred.

"Home Office" means Our office at: Fiddler González & Rodríguez P.S.C., BBVA Tower, 254 Muñoz Rivera Avenue, 6th Floor, Hato Rey, Puerto Rico 00918.

"Initial Premium" is the initial premium for the Policy and is shown on the Declaration Page.

"Insured" means the person upon whose life the Policy is issued.

"Issue Age" means the age at the Insured's last birthday on the Policy Issue Date.

"Maturity Date" means the date We pay any Protected Cell Value, if the Insured is still living. This date is shown on the Declaration Page.

"Net Amount at Risk" means the difference in value between the Specified or Face Amount and the Protected Cell Value on the Quarterly Valuation Date or the day immediately preceding death.

"Net Premium" means the premium paid less the Percent of Premium charges.

"Outstanding Policy Debt" means the sum of all unpaid Policy loans and accrued interest on Policy loans.

"Owner" means the owner of the Policy, as designated in the application or as subsequently changed. *See Sections 2.7 through 2.10* for the rights, privileges and limitations of the Owner.

"Percent of Premium Charge" is an amount deducted from each premium received to cover certain expenses. This charge is a percentage of the premium. The applicable percentage can be found in *Section 3.6 of this Policy*.

"Policy Issue Date" means the date that all financial and contractual arrangements have been completed and processed and is the effective date of coverage. It is used to determine Policy anniversary dates and Policy Years. Policy anniversaries are measured from the Policy Issue Date. The Policy Issue Date will be shown in the schedule pages.

"Policy Year" means the period from one policy anniversary date until the next policy anniversary date.

"Quarterly Deductions" means the amount that, on each Quarterly Valuation Date, is deducted from the Protected Cell and is equal to the current Cost of Insurance, the Administrative Expense Charge, any flat extra rating and endorsement charges. The first Quarterly Deductions after the issuance of the Policy will be pro-rated.

"Quarterly Valuation Date" is the last day of March, June, September and December in each year.

"Satisfactory Proof of Death" means all of the following must be submitted:

- (1) A certified copy of the Death Certificate;
- (2) A Notice of Death Claim;
- (3) The Policy; and
- (4) Any other information that We may reasonably require to establish the validity of the claim.

"Protected Cell" means the Protected Cell set up by Us pursuant the laws of Puerto Rico in order to segregate Our assets and liabilities held in relation to the Policy from Our assets and liabilities held in relation to any other policy and from any of Our other assets and liabilities. The investments of the policy will be held within the Protected Cell.

"Specified Amount" means the minimum Death Benefit under the Policy while the Policy remains in force. The initial Specified Amount is shown on the Declaration Page. Adjustments and changes to the Specified Amount can occur as provided in *Section 9*.

"Protected Cell Value" means the total value of the investments held in the Protected Cell at any time plus the value of any assets held by Us to secure any policy loans.

"Surrender" means this Policy may be terminated before the Maturity Date during the Insured's life for its Surrender Value. *See Section 7 of the Policy.*

"Surrender Value" means the Protected Cell Value on any Quarterly Valuation Date less any Outstanding Policy debt and any Surrender Charge. If You surrender the Policy, the Protected Cell Value is determined on the Quarterly Valuation Date on or preceding the date We receive Your written request. *See Section 7.2 of the Policy.*

"Surrender & Withdrawal Charges" means the charge that will be subtracted from the Protected Cell Value on the surrender of the Policy. *See Section 7 of the Policy.*

"You" and **"Your"** refer to the Owner of this Policy. The Insured may or may not be the Owner.

"We", "Us" and "Our" refer to Ashley Cooper Life International Insurer, SPC Policy No. ACLI 1105-8007 Protected Cell and/or Ashley Cooper Life International Insurer, SPC, as the context may require.

SECTION 2 GENERAL PROVISIONS

2.1 Meaning of 'In Force'

The Policy will remain in force as long as on each Quarterly Valuation Date the Surrender Value is greater than \$5,000.

However, during the first Policy Year, even if the Surrender Value is less than \$5,000, it is Our guarantee that this Policy will remain in force as long as a quarterly pro-rata portion of the Cost of Insurance has been paid on or before the first day of each Policy quarter.

2.2 When This Policy Terminates

This Policy will terminate on the earliest of:

- a. The first Quarterly Valuation Date in the first Policy Year on which the pro-rata portion of the Cost of Insurance has not been paid. *See Grace Period Section 4.1;*
- b. Any Quarterly Valuation Date after the first Policy Year on which the Surrender Value is less than \$5,000 and the grace period ends without sufficient premium being paid;
- c. The Insured dies, and We pay the Death Benefit;
- d. You request the coverage be terminated and You return this Policy; or
- e. This Policy matures.

2.3 The Policy and its Parts

This Policy is a legal contract between You and Us. It is issued in return for the application and payment in advance of the initial premium as described in *Section 3.1*

The Policy, together with the application, schedules, any supplemental applications, endorsements, and amendments constitute the entire contract. No change in this Policy will be valid unless it is in writing, attached to this Policy, and signed by one of Our officers. No agent may change this Policy or waive any of its provisions.

2.4 Representations and Contestability

We rely on statements made in the application. In the absence of fraud, they are considered representations and not warranties. We can contest this Policy for any material misrepresentation of fact. The misrepresentation must have been made in the application attached to the Policy when issued or in a supplemental application made a part of the Policy when a change in coverage went into effect.

2.5 Misstatement of Age or Sex

If the age or sex of the Insured or any person Insured by endorsement has been misstated on the application, the Death Benefit and any additional benefits provided will be those which would be purchased by the most recent deduction for the Cost of Insurance and the cost of any additional benefits at the Insured person's correct age or sex.

2.6 Suicide

If the Insured commits suicide while sane or insane, within two years from the Policy Issue Date, We will limit the proceeds. The limited amount will equal the Protected Cell Value, less Outstanding Policy Debt, partial withdrawals, cost of endorsements and transfer costs and expenses in the conversion of the assets, if any.

2.7 The Owner

Subject to the provisions in *Section 2.10*, during the life of the Insured You are entitled to exercise all rights and privileges under this Policy. These include naming a successor-owner, changing the Beneficiary, assigning this Policy, enjoying all Policy benefits, and exercising all Policy options. To exercise a right, You do not need the consent of anyone who has only a conditional or future interest in this Policy.

If You are not the Insured, You should name a successor-owner that will become the owner if You die before the Insured. If You die before the Insured and no successor-owner has been appointed, ownership will pass to Your estate.

2.8 The Beneficiary

Subject to the provisions in *Section 2.10*, You can name primary and contingent beneficiaries. Your original beneficiary choice is shown in the attached application.

Unless an alternate payment plan, acceptable to Us, is chosen, the proceeds payable at the Insured's death will be paid in a lump sum to the primary Beneficiary. If the primary Beneficiary dies before the Insured, the proceeds will be paid to the contingent Beneficiary. If no Beneficiary survives the Insured, the proceeds will be paid to Your estate.

2.9 Changing the Beneficiary

Subject to the provisions in *Section 2.10*, You may change the Beneficiary during the Insured's lifetime. We do not limit the number of changes that may be made. To make the change, We must receive a completed Change of Beneficiary form and any other forms required by the Administrative Office. The change will take effect as of the date We record it at the Administrative Office, even if the Insured dies before the change is made. Each change will be subject to any payment We made or any other action We took before the change is recorded.

2.10 Assigning the Policy

You only have a limited right to assign the Policy.

The Policy may not be assigned without the prior consent of Us. Your rights and those of any other person referred to in this Policy will be subject to the assignment only if it is voluntarily and not under legal or equitable compulsion or process, but this provision does not give the Owner the right to assign any rights, title or interest to the assets which are held for Us. We assume no responsibility for the validity of the assignment. An absolute assignment will be considered a change of ownership to the assignee.

2.11 Non-Participating

This Policy is non-participating. In other words, it does not share in Our profits or surplus earnings and no dividends will be paid under this Policy.

2.12 Ownership of Assets

We are the exclusive and absolute owner of the assets of the Protected Cell. Under laws of Puerto Rico the assets and liabilities held in the Protected Cell are legally segregated from Our assets and liabilities held in relation to other policies and from any of Our other assets and liabilities.

2.13 Notices

Any notice or election made by You must be in writing and received by Us at Our Administrative Office. Unless otherwise provided, all notices, requests and elections will become effective when received by Us at Our Administrative Office and will be confirmed in writing to the last known address of the Owner.

2.14 Governing Law

The Laws of the Puerto Rico will govern this Policy and the Policy will be enforceable in the Courts of Puerto Rico. You are deemed to have submitted to the non-exclusive jurisdiction of the Courts of Puerto Rico.

2.15 Currency

Any amounts payable under this Policy will be paid in the currency of the United States.

2.16 Surrenders & Transfers

We undertake to carry out all requests in a timely fashion. However, the sale of many of the investments of the Protected Cell may take up to 180 days to be completed. In view of this We reserve the right to delay payment until We have received the proceeds of sale of the investments.

2.17 Payment in Kind

In making payments at any time under this Policy, We reserve the right to pay You or Your Beneficiary in kind by transferring to You or Your Beneficiary assets held in the Protected Cell equal to the amount of the payment then due.

SECTION 3 PREMIUM PAYMENTS

3.1 Initial Premium

The Initial Premium as set out in the Declaration Page of this Policy must be paid on or before delivery of the Policy. No insurance will take effect before the initial premium is received.

3.2 Unscheduled Premiums

Any premium We receive under this Policy, in addition to the initial premium, will be considered by Us to be an unscheduled premium payment. Such unscheduled premium payments can be made at any time while the Policy is in force. Any unscheduled premium must be at least \$25,000.

3.3 Premium Limits

We reserve the right to limit the amount and frequency of premium payments. We will not accept a premium payment that affects the tax qualifications of this Policy as a life insurance contract as described in Section 7702 of the United States Internal Revenue Code, as amended. This excess amount will be returned to You.

3.4 Where to Pay Premiums

Each premium after the first is payable at Our Administrative Office. Upon request, a receipt signed by an officer of Our Company will be given for any premium payment.

3.5 Net Premium

Before the premiums paid are transferred to the Protected Cell, a Percent of Premium Charge is deducted. The amount of premium then transferred is called the Net Premium.

3.6 Premium Charges

The Percent of Premium Charge is deducted from each premium payment received. The Percent of Premium Charge is a maximum of 6%. We have the option of charging the current Percent of Premium Charge that can be less than the maximum. The Percent of Premium Charge will be shown in the quarterly report. Percentage of Premium Charges deducted under the Policy become part of Our general assets that support Our annuity and insurance

obligations.

3.7 Policy May Be A Modified Endowment Contract

The United States Internal Revenue Code Section 7702A defines a "Modified Endowment Contract" for federal tax purposes as a contract entered into on or after June 21st 1988 that fails to meet the 7-pay test. Any distributions may be taxed as ordinary income to the extent of any gain. This Policy will become a "Modified Endowment Contract" if the premiums paid into the Policy fail to meet a 7-pay premium test as outlined in Section 7702A of the Code.

Should the Policy become a "Modified Endowment Contract", partial withdrawal or surrenders, assignments, pledges, and loans under the Policy will be taxable to U.S. resident owners to the extent of any gain under the Policy. A 10% penalty tax also applies to the taxable portion of any distribution made prior to the Insured reaching age 59½. The 10% penalty tax does not apply if the Insured is disabled as defined under the Code or if the distribution is paid out in the form of a life annuity on the life of the Insured's and Beneficiary.

3.8 Company's right to withdraw premiums, Cost of Insurance and Quarterly Deductions from Your Protected Cell.

If You fail to make payment of premiums, Cost of Insurance or Quarterly Deductions that are due to Us under the Policy We will withdraw a sufficient amount from Your Protected Cell to maintain the Policy in force.

SECTION 4 GRACE PERIOD AND REINSTATEMENT

4.1 Grace Period and Policy Termination

The Policy may be terminated at Our option if any premium, Cost of Insurance, or Quarterly Deduction is not paid within 28 days of the due date. Notice of termination for non-payment will be sent to Your last known address and to any assignee of record. This grace period will begin on the day We mail a notice of the non-payment.

If a claim by death during the 28 days becomes payable under this Policy, any overdue Quarterly Deductions and the unpaid pro-rata portion of the Cost of Insurance will be deducted from the proceeds.

4.2 Continuation of Insurance

Insurance coverage under this Policy and any benefits provided by any endorsement(s) will be continued through the grace period.

4.3 Reinstating the Policy

If the Insured is living and an application is made within one year from the beginning of any grace period, this Policy can be considered for reinstatement if it is terminated because a grace period ended without sufficient premium being paid.

To apply for reinstatement, You must send evidence satisfactory to us that the Insured is insurable. The effective date of the reinstatement will be the first Quarterly Valuation Date on or next following the date the application for reinstatement is approved.

If the Policy is reinstated You will have to pay the total Cost of Insurance and Quarterly Deductions that would have been due if the Policy had not lapsed.

SECTION 5 PROTECTED CELL

5.1 The Protected Cell

The Protected Cell has been established by Us for the Policy in compliance with the laws of Puerto Rico. We own the assets of the Protected Cell but are obliged to keep them separate from the assets held for Our general account or for the account of any other Protected Cell that We have established.

5.2 Investments

The assets of the Protected Cell are invested through the Custodian in a number of dedicated Insurance funds set up by Us and managed by independent investment advisors approved and appointed by Us. These funds are only available to be sold to life insurance policies issued by Us or policies issued by other life insurance companies approved by Us. The underlying investments made within the insurance dedicated funds will be consistent with the general investment philosophy You agreed with Us at the Policy Issue Date.

In the absence of fraud, We shall have no responsibility or liability to You with regard to any investments made within these dedicated funds or the performance thereof and We shall not under any circumstances be taken to be acting as an investment manager or providing investment advice in relation to the Protected Cell.

Income, realised and unrealised gains or losses from investments are credited to or charged to the Protected Cell without regard to income, gains or losses of investments in any of the other Protected Cells which We have established or Our general account.

5.3 Valuation of the Protected Cell

We will determine the value of the Protected Cell on each Quarterly Valuation Date or on the date of death or as close thereto as possible.

SECTION 6 PROTECTED CELL OPERATION

6.1 How the Value of the Policy is Determined

All Net Premiums credited to the Protected Cell are invested in investments pursuant to the insurance philosophy. The value of the Protected Cell will increase or decrease depending on the experience of the investments.

The Protected Cell Value of the Policy on the Policy Issue Date is:

- a. The Net Premiums received by Us on or before the Policy Issue Date; minus
- b. Any Quarterly Deduction due on or before the Policy Issue Date.

The Protected Cell Value of this Policy on a Quarterly Valuation Date is equal to the total value of the investments, less Cost of Insurance and Quarterly Deductions plus any assets in the general account securing Policy Debt, plus any Net Premium received on that Quarterly Valuation Date but not yet allocated.

6.2 Administrative Expense Charge

On each Quarterly Valuation Date, one-quarter of an annual charge called the Administrative Expense Charge will be deducted from the Protected Cell. The maximum amount We can charge is 1.5% per policy for each Policy Year. This charge is guaranteed. We have the option of charging current Administrative Expense Charges, which can be less than the guaranteed maximum, and will be stated in the quarterly report.

6.3 Quarterly Deduction

The Quarterly Deduction is a charge made each policy quarter against the Protected Cell. The Quarterly Deduction is equal to:

- a. The Administrative Expense Charge; plus
- b. The Cost of Insurance for the current policy quarter, including the cost for any endorsements; plus
- c. One-quarter of any flat extra rating charge; plus
- d. The fees charged by the Custodian.

6.4 Cost of Insurance

The Cost of Insurance will be calculated and charged each quarter. It is the cost for this Policy (including any increases in the Specified Amount) plus the cost for any endorsements.

Option A: Basic coverage.

The cost for this Policy is calculated as:

- a. The Specified Amount on the Quarterly Valuation Date; less
- b. The Protected Cell Value on the Quarterly Valuation Date, after all Quarterly Deductions have been taken.
- c. The above result multiplied by the quarterly cost per \$1,000 of insurance (as described below in the Cost of Insurance Rates Section);
- d. Divided by 1,000.

Option B: Basic coverage plus Protected Cell.

The cost for this Policy is equal to:

- a. The Specified Amount on the Quarterly Valuation Date multiplied by the quarterly cost per \$1,000 of insurance (as described below in the Cost of Insurance Rates Section);
- b. Divided by 1,000.

The charge made during the period will be shown on the Quarterly Report.

6.5 Cost of Insurance Rates

Each year, the current annual Cost of Insurance Rates will be declared for the next Policy Year. These rates will be based on the Issue Age, Specified Amount, Policy Year, and sex of the Insured. The rate will vary if the Insured is a smoker or non-smoker or is rated with a tabular extra premium.

If the Policy is rated at issue with a tabular extra premium, the premium will be a multiple of the rates for a standard issue. This multiple factor is shown on the schedule pages.

The Cost of Insurance Rate for the first Policy Year is shown on the schedule pages. Any change in the current Cost of Insurance Rates will apply to all policies having the same Issue Age, Specified Amount, Policy Year, sex, plan, issue month, and Cost of Insurance Rates as this Policy.

6.6 Quarterly Report

Within forty-five days of a Quarterly Valuation Date the Owner will be mailed a report that shows the progress of the Policy.

This report will show for the last quarter:

- a. Premiums Paid;
- b. Expense Charges;
- c. Interest credits; and
- d. Cost of Insurance

As of the date of the report, the following values will be shown:

- a. Protected Cell Value;
- b. Specified Amount of Insurance; and
- c. Death Benefit.

6.7 Other Reports

The owner may request a report illustrating future values of the Policy. A reasonable fee not to exceed \$250 may be charged for this report.

SECTION 7 POLICY SURRENDER AND PARTIAL WITHDRAWALS

7.1 Surrender of the Policy

The Policy may be surrendered before the Maturity Date at any time during Insured's life for its Surrender Value.

7.2 Surrender Value

The amount payable upon surrender is the Protected Cell Value on the Quarterly Valuation Date on or preceding the date We receive Your written request, less any Outstanding Policy Debt, less any Surrender or Withdrawal Charges.

The Surrender Value is payable in one lump sum or under one of the payment options. *See Sections 2.16 & 11.*

7.3 Surrender & Withdrawal Charges

A Surrender Charge is payable on full or partial surrenders. If the surrender is made within the first five years of the Policy Issue Date, the Surrender Charge is equal to 2% of the amount withdrawn. Thereafter, the charge will be 1% of the amount withdrawn. For a partial surrender, the Surrender Charge will be deducted either from the Protected Cell or the amount withdrawn. Surrenders reduce the value of the Protected Cell. A Withdrawal Charge equal to the expense incurred in liquidating the Protected Cell assets plus a pro-rata charge for the Cost of Insurance for the quarter in which the liquidation occurred will be debited to the Protected Cell.

7.4 Partial Withdrawal

A partial withdrawal of this Policy may be made after the first Policy Year for any amount of at least \$25,000 subject to the following rules:

- a. The Surrender Value remaining after a partial withdrawal must be at least \$50,000.
- b. A partial withdrawal is irrevocable.
- c. Request must be made to Us in writing in a form approved by Us.
- d. A partial withdrawal will not be allowed if the resulting Specified Amount after the withdrawal is less than \$50,000.

e. A Withdrawal Charge will be deducted from the amount withdrawn. *See Section 7.3.*

f. Only one withdrawal is permitted per Policy Year.

Partial withdrawals will affect the Policy value. The Protected Cell Value will be reduced by the amount of the partial withdrawal. These reductions will also reduce the Death Benefits. *See Section 8.*

7.5 Postponement of Payments

We will usually pay any amounts payable from the Protected Cell as a result of surrender, partial withdrawals, or Policy loans in a timely fashion after We receive written request at Our Administrative Office in a form satisfactory to Us. We can postpone such payments and We may defer the payment of a full surrender, partial withdrawals or Policy loans from the Protected Cell for up to 180 days from the date We receive Your written request. *See Section 2.16*

SECTION 8 DEATH BENEFIT

8.1 Death Benefit Proceeds

The Death Benefit Proceeds payable to the Beneficiary upon Our receipt of Satisfactory Proof of Death of the Insured while this Policy is in force will equal:

- a. The Death Benefit; plus
- b. Any additional life insurance proceeds provided by any endorsement; minus
- c. Any Outstanding Policy Debt; minus
- d. Any Quarterly Deduction that may apply to that period, including the deduction for the month of death.

8.2 Death Benefit

Subject to the provisions of this Policy, the Death Benefit will be determined under Option A or Option B whichever You have chosen and is in effect at the time of death.

Option A: Basic Coverage.

The Death Benefit will be the greater of:

- a. The current Face or Specified Amount, or
- b. The value of the Protected Cell, provided that the amount payable is equal to, or exceeds the amount that would have been payable by applying the specified percentages, laid down in the United States Internal Revenue Code of 1986 as amended to the Protected Cell value of the policy on the Quarterly Valuation Date immediately prior to the death of the Insured.

Option B: Basic coverage plus the Protected Cell Value.

The Death Benefit will be the greater of:

- a. The current specified Amount plus the value of the Protected Cell, or
- b. The amount that would be payable by applying the specified percentages, laid down in the United States Internal Revenue Code of 1986 as amended, to the Protected Cell value of the policy on the Quarterly Valuation Date immediately prior to the death of the Insured.
- c. The specified percentage is set out in the following table:

<u>Insured's* Age</u>	<u>Applicable Percentage</u>	<u>Insured's* Age</u>	<u>Applicable Percentage</u>
40 or less	250	60	130
41	243	61	128
42	236	62	126
43	229	63	124
44	222	64	122
45	215	65	120
46	209	66	119
47	203	67	118
48	197	68	117
49	191	69	116
50	185	70	115
51	178	71	113
52	171	72	111
53	164	73	109
54	157	74	107
55	150	75-90	105
56	146	91	104
57	142	92	103
58	138	93	102
59	134	94	101
		95	100

* Insured's Age means the attained age at the beginning of the Policy Year.

8.3 Payment of Death Benefits

Upon Satisfactory Proof of Death We will usually pay the Death Benefit Proceeds (*See Section 2.16*) within seven (7) days after We receive the liquidation proceeds of the Protected Cell from the Custodian.

To the extent that the Death Benefit can be met out of amounts standing to the credit of the relevant Protected Cell, it will be an obligation of the Protected Cell. To the extent that the Death Benefit exceeds the amount standing to the credit of the relevant Protected Cell, it will constitute a general obligation of Ashley Cooper Life International Insurer, SPC.

SECTION 9 POLICY CHANGES AND EXCHANGE OF POLICY

9.1 Change in the Specified Amount

After the Policy has been in effect for one year, You can increase or decrease the Specified Amount.

To make a change, send a written request to Our Administrative Office. Any change will be effective on the Quarterly Valuation Date on or next following the date We approve the request, unless You specify a later date. You may only change the Specified Amount once a year.

9.2 Decreasing the Specified Amount

A decrease in the Specified Amount is subject to the following conditions:

- a. A decrease may not be made during the first Policy Year.
- b. The Specified Amount in effect after any decrease may not be less than \$50,000.
- c. The resulting Specified Amount after a decrease may not affect the tax qualifications of this Policy as described in Section 7702 of the United States Internal Revenue Code, as amended.

9.3 Increasing the Specified Amount

Any increase in the Specified Amount is subject to the following conditions:

- a. An increase may not be made in the first Policy Year.
- b. A supplemental application for the increase and satisfactory evidence of insurability of the Insured must be received.
- c. The minimum amount of any increase is \$50,000.
- d. An increase cannot be made if the Insured is over 80 years of age.
- e. At the time of the increase, the Protected Cell Value, less any Outstanding Policy Debt, must be at least equal to four times the current month's Quarterly Deduction reflecting the increase in the Specified Amount. If the Protected Cell Value is not sufficient to support these Quarterly Deductions for at least one year beyond the effective date of the increase, additional premiums may be required. You will be notified of any additional premium due.

9.4 Time Period for Exchange

You may exchange this Policy while it is in force for a new Policy on the life of the Insured, without new evidence of insurability, at any time within 24 months of the Policy Issue Date shown in the Declaration Page. The new Policy will be issued on the following basis:

- a. The Policy Issue Date, Issue Age, Specified Amount, and risk class of the Insured will be the same as for this Policy.
- b. It will be a Flexible Premium Adjustable Life Insurance Policy available for exchange issued by Ashley Cooper Life International Insurer, SPC on the exchange date.
- c. The Policy provisions and applicable charges for the new Policy and its endorsements will be the same as those which would have applied had the Policy been issued originally.
- d. Any Outstanding Policy Debt must be repaid.
- e. It will be subject to:
 - any assignments;
 - any partial withdrawals;
 - any Protected Cell Value adjustment required; and
 - any cost or credit of exchange.

To make the change, You must send this Policy, an exchange application form, and any required payment to Our Administrative Office. The change will be effective on the first Quarterly Valuation Date when all financial and contractual arrangements for the new Policy have been completed.

SECTION 10 LOAN BENEFITS

10.1 Outstanding Policy Debt

This Policy has loan benefits that are described below. The outstanding loans plus accrued interest are called Outstanding Policy Debt. Any Outstanding Policy Debt will be deducted from proceeds payable at the Insured's death, on maturity, or on surrender. A schedule of all outstanding Policy Debt will be kept at our Administrative Office and available upon written request from You.

10.2 Making a Policy Loan

At any time or times after the first Policy anniversary, You may obtain one or more Policy loans from Us. This Policy is the only security required. The maximum loan amount is equal to 90% of the Surrender Value held in the Protected Cell at the time of the loan. The available loan amount at any time is the maximum loan amount less any Outstanding Policy Debt.

10.3 Interest

The maximum interest rate on any loan is 15% per year. We have the option of charging less. It accrues daily and becomes a part of the Outstanding Policy Debt. Interest payments are due on each anniversary date. If interest is not paid when due, it will be added to the Outstanding Policy Debt and will bear interest at the rate charged on the loan.

10.4 Other Borrowing Rules

When a Policy loan is made, or when interest is not paid when due, an amount sufficient to secure the Outstanding Policy Debt is transferred out of the Protected Cell and into Our general account. You may tell Us how to allocate that amount among the investments provided that the amount remaining in any investment as a result of the allocation is \$50,000. If You do not, then We will allocate the amount among the investments as We see fit.

If the Outstanding Policy Debt exceeds the Protected Cell value less any surrender charge and accrued expenses, You must pay the excess. We will send You a notice of the amount You must pay. If You do not pay this amount within 61 days after We send notice, the Policy will terminate without value. We will send the notice to You and to any assignee of record at Our Administrative Office.

Any loan transaction will permanently affect the values of this Policy.

10.5 Repaying Outstanding Policy Debt

You can repay a Policy debt in part or in full any time during the Insured's life prior to the Maturity Date while this Policy is in force. You must specifically identify repayment as such. When a loan repayment is made the repayment will be transferred into the Protected Cell.

SECTION 11 PAYMENT OPTIONS

Life insurance proceeds, the Surrender Value, or benefits at maturity will be paid in one lump sum if no option is chosen.

The Insured or Beneficiary may elect to have the proceeds applied toward the purchase of an annuity policy then being offered by Us.

SCHEDULE ONE CHARGES

The following charges are payable to Us. Sufficient assets will be liquidated from the Protected Cell to cover these charges as and when they fall due or, whenever possible will be deducted from premium before it is credited to the Protected Cell.

ADMINISTRATIVE EXPENSE CHARGE:

The maximum annual Administrative Expense Charge is 1.5%.

INITIAL PREMIUM CHARGES:

The maximum Percent of Premium Charge for sales load and premium taxes is 6% of premiums received.

TRANSFER CHARGE:

The first 6 transfers are free after which a transfer fee of \$ 100.00 per transfer will apply.

SURRENDER & WITHDRAWAL CHARGES:

Each time We receive a request for a partial surrender within the first five years of the Policy Issue Date We will charge a fee of 2% of the amount surrendered. If the policy is surrendered in total during the first five years of its Policy Issue Date We will charge a surrender fee of 2%. After five years the fee will be 1%.

In addition, a withdrawal fee equal to the expenses incurred in liquidating the assets to make a partial surrender plus the pro-rata share of the Cost of Insurance for the quarter in which the surrender takes place will also be charged against the Protected Cell on all surrenders.

**SCHEDULE TWO
GUARANTEED ANNUAL COST OF INSURANCE RATES***

Age	Male Rate/Year	Female Rate/Year	Age	Male Rate/Year	Female Rate/Year
20	1.68	2.32	58	10.94	20.51
21	1.66	2.32	59	12.05	22.26
22	1.63	2.28	60	13.29	24.21
23	1.59	2.24	61	14.67	26.41
24	1.55	2.18	62	16.26	28.89
25	1.50	2.11	63	18.06	31.66
26	1.47	2.07	64	20.06	34.69
27	1.45	2.05	65	22.25	37.90
28	1.44	2.05	66	24.62	41.26
29	1.44	2.08	67	27.16	44.74
30	1.45	2.13	68	29.92	48.39
31	1.48	2.20	69	32.98	52.35
32	1.52	2.29	70	36.44	56.72
33	1.58	2.41	71	40.39	61.63
34	1.65	2.55	72	44.95	67.18
35	1.73	2.72	73	50.11	73.33
36	1.82	2.92	74	55.78	80.07
37	1.94	3.17	75	61.84	87.27
38	2.07	3.45	76	68.24	94.63
39	2.21	3.77	77	74.93	102.02
40	2.38	4.14	78	81.95	109.49
41	2.56	4.54	79	89.52	117.30
42	2.75	4.98	80	97.88	125.71
43	2.96	5.46	81	107.25	134.96
44	3.19	5.99	82	117.82	145.21
45	3.45	6.55	83	129.54	156.29
46	3.73	7.13	84	142.18	167.83
47	4.03	7.76	85	155.45	179.44
48	4.36	8.44	86	169.18	190.84
49	4.72	9.18	87	183.16	202.54
50	5.13	10.00	88	197.33	214.73
51	5.60	10.93	89	211.89	226.85
52	6.14	11.98	90	227.05	239.08
53	6.76	13.17	91	243.16	251.80
54	7.45	14.47	92	260.82	266.55
55	8.22	15.86	93	281.75	285.47
56	9.06	17.33	94	309.83	311.27
57	9.95	18.88	95	351.86	351.86

*The rates shown are annual rated per \$1,000 of insurance. These rates apply to the basic policy and do not include cost for endorsements. If this Policy is issued with tabular and/or other rating adjustments they are shown on the Declaration Page.

SECOND: TRUSTEE

Alaska USA Trust Company is removed and replaced as trustee by Dunham Trust Company. The trust is now formally known as:

Dunham Trust Company, Trustee of the Beatrice B. Davis Family
Heritage Trust dated July 28, 2000.

THIRD: CAPITAL AND SURPLUS REQUIREMENTS. The capital and surplus requirements in Article Eleven, Section 6.a. shall be amended in its entirety to read as follows:

ARTICLE ELEVEN, SECTION 6.a. CORPORATE FIDUCIARIES

- a. have a combined capital and surplus of at least 1 million dollars; or...

FOURTH, TRUST ADMINISTRATION. New Section 2.d. shall be added to Article Thirteen to read as follows:

Article Thirteen, Section 2.d. Directed Trust

Notwithstanding anything in my trust to the contrary, my trust shall be administered as a "directed trust" unless changed in accordance with law and this agreement. The following shall control so long as my trust is administered as a directed trust under applicable state law. Any provision to the contrary in my trust shall be interpreted to carry out my intent as expressed in this Section, or, in the exercise of its discretion and to carry out my intent, shall be superseded by the following if in irreconcilable conflict.

FIRST: Appointment of Directed Trustee.

The Trust Protector nominates and appoints Dunham Trust Company ("Trust Company"), as trustee of any trusts created hereunder (hereinafter referred to in its capacity as trustee as the "Directed Trustee"). Trust Protector intends that the trusts created hereunder shall be Nevada Directed Trusts created pursuant to Nevada Revised Statutes ("NRS") 163.553 et. seq., as amended from time to time.

SECOND: Appointment of Investment Trust Adviser; Duties of Investment Trust Adviser.

The Trust Protector nominates and appoints Christopher D. Davis, either individually or in his legal capacity as manager of an LLC wholly-owned by the trust to invest and holding certain trust assets, as investment trust adviser (the "Investment Trust Adviser"). Christopher D. Davis, either individually or in his managerial capacity, shall be treated as an

"Investment Trust Adviser" under NRS 163.5543 and as a "Fiduciary" under NRS 163.554.

The Investment Trust Adviser shall have the full power to manage the investments and reinvestments of the trust, including power to purchase, sell, encumber and retain all of the trust assets, power to select one or more investment advisers or managers, including the Directed Trustee, and delegate to such parties any of the powers of the Investment Trust Adviser, and power to exercise voting, subscription, conversion, option and similar rights with respect to such property and to participate in corporate actions including, reorganization, merger dissolution or other action affecting any such property ("Investment Trust Adviser Authority"). Trust Company, as the Directed Trustee, shall act solely on the direction of the Investment Trust Adviser with respect to all matters relating to the management and investment of trust assets and shall have no obligation to investigate or confirm the authenticity of investment directions it receives or the authority of the person or persons conveying them.

The Directed Trustee shall have no authority and shall not interfere with any actions of the Investment Trust Adviser which is within the scope of the Investment Trust Adviser's Authority. With regard to any assets over which the Investment Trust Adviser has investment responsibility and in addition to the Investment Trust Adviser's duties herein, the Investment Trust Adviser shall have the duty (a) to confirm to the Directed Trustee, in writing, the value of such assets at least annually and upon request by the Directed Trustee, (b) to manage or participate in the management of any entity owned by the trust, to the extent such entity's governing instruments or applicable law require the owners to manage the same, (c) to direct the Directed Trustee with respect to making any representation, warranty or covenant required to be made in order to maintain any investment and (d) to direct and instruct the Directed Trustee on the future actions, if any, to be taken with respect to such representations, warranties and covenants. The powers exercised by the Investment Trust Adviser shall be at the sole discretion of the Investment Trust Adviser, and the Investment Trust Adviser decisions shall be binding on all persons.

THIRD: Appointment of Distribution Trust Adviser; Duties of Distribution Trust Adviser.

The other provisions of my agreement shall control appointment of a Distribution Trust Adviser (the "Distribution Trust Adviser"). My Trust Protector, absent some other appointment, shall be treated as the "Distribution Trust Adviser" under NRS 163.5537 and as a "Fiduciary" under NRS 163.554.

The Distribution Trust Adviser shall exercise all discretion related to all income and principal distributions to or for the benefit of any beneficiaries

of such trust or trusts established hereunder. If the Distribution Trust Adviser determines that such a discretionary distribution of income and/or principal is warranted, the Distribution Trust Adviser shall notify the Directed Trustee in writing and the Directed Trustee shall comply with all such written directions. The Directed Trustee shall have no duty to see to the application of any distributions so directed. The powers exercised by the Distribution Trust Adviser shall be at the sole discretion of the Distribution Trust Adviser, and the Distribution Trust Adviser decisions shall be binding on all persons.

FOURTH: Limitation of Liability of Trust Company, as Directed Trustee; Indemnification of Directed Trustee.

Dunham Trust Company, as the Directed Trustee, shall be treated as an "Excluded Fiduciary" as defined in NRS Section 163.5539. Trust Company, as the Directed Trustee, shall not be liable to any beneficiary of the trust, the Investment Trust Adviser, Distribution Trust Adviser or to any other person including such parties' successors, heirs or assigns, for any act or failure to act by the Investment Trust Adviser and/or the Distribution Trust Adviser, or for acting on a direction of such Trust Advisers or their employees or agents with respect to implementing any such direction or investment, and it shall not be liable for any loss resulting from any action or omission taken by such Trust Advisers, or taken by it in accordance with a direction of the Trust Advisers or their employees or agents. Moreover, the Directed Trustee shall be fully indemnified, including without limitation reasonable attorney's fees and costs, by the trust estate against any claim or demand by any trust beneficiary or trust creditor, the Investment Trust Adviser or Distribution Trust Adviser or such parties' heirs, successors or assigns except for any claim or demand based on the Directed Trustee's own willful misconduct or gross negligence.

FIFTH: Authority to Hire Agents.

The Directed Trustee and the Investment Trust Adviser and Distribution Trust Adviser are authorized to employ such accountants, advisors and other counsel, including but not limited to entities affiliated with the Directed Trustee or such Trust Adviser, and to pay out of income or principal or both the reasonable charges and fees of such agents, advisors and counsel, as it shall in its sole discretion determine.

SIXTH: Power to Employ Custodian; Custodian to Follow Directions Regarding Purchases and Sales.

The Directed Trustee or the Investment Trust Adviser, as the case may be, may employ a custodian to hold the assets of the trust for safekeeping. The Directed Trustee or the Investment Trust Adviser employing such custodian may designate from time to time any person or firm to direct the

custodian as to purchases and sales of trust assets held by the custodian and the custodian shall not be liable for following any such directions. The custodian shall receive reasonable compensation for custodial services performed.

SEVENTH: Successor Directed Trustee.

The above provisions shall apply to any and all successors, assigns, employees, agents, subsidiaries and affiliates of Trust Company. The above provisions also shall apply during such time as any affiliate or subsidiary of The Trust Company is acting as successor Directed Trustee in the same manner as if such successor Directed Trustee were specifically named herein.

EIGHTH: Resignation, Removal, and Replacement.

The other provisions of my agreement with respect to resignation, removal and replacement of trustees shall control the resignation, removal and replacement of a Directed Trustee, Investment Trust Adviser or the Distribution Trust Adviser.

Section 1.02 Contest Provision

This Section of this Amendment applies to the above-named trust and to this Amendment. If any provision of this Section conflicts with any provision of the trust, the provision of this Section will prevail.

If any person attempts to contest or oppose the validity of this trust or any amendment to this trust, or commences, continues, or prosecutes any legal proceedings to set this trust aside, then that person will forfeit his or her share, cease to have any right or interest in the trust property, and will be considered to have predeceased me for purposes of this instrument.

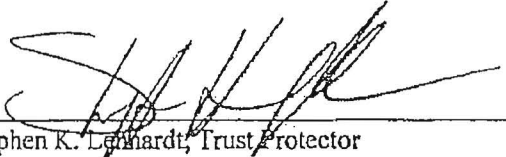
Section 1.03 Effective Date

The provisions of this Amendment are effective immediately after execution with written consent of all beneficiaries then-entitled to receive mandatory or discretionary distributions of net income under the trust.

Section 1.04 Ratification and Confirmation

The Trust Protector confirms all provisions of the trust that are not modified by this Amendment. The Trust Protector certifies that he has read this Amendment to trust, and that it correctly states the changes the Trust Protector desires to make to the trust, and that all required notices and consents have been made and received in writing. The Trust Protector approves this Amendment to the Beatrice B. Davis Family Heritage Trust in all particulars, and requests the Trustee to execute it.

The Trust Protector executed this Amendment on February 24, 2014.


Stephen K. Lehnardt, Trust Protector

STATE OF MISSOURI

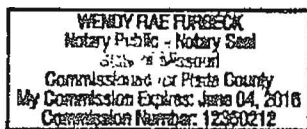
)
) ss.

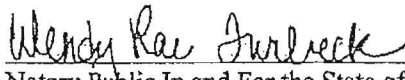
COUNTY OF CLAY

)

On February 24, 2014, before me personally appeared Stephen K. Lehnardt, as Trust Protector, to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in said County and State on the date first written above.




Notary Public In and For the State of Missouri
My commission expires: June 04, 2016

Dunham Trust Company, Trustee

by: Shanna Coressel
Shanna Coressel, Trust Officer/Trustee

STATE OF NEVADA)

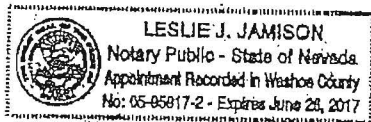
) ss.

COUNTY OF WASHOE)

March 19, 2014

On ~~February 5, 2014~~, before me personally appeared Shanna Coressel, as Trust Officer/Trustee for Dunham Trust Company, Trustee, to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in said County and State on the date first written above.



Leslie Jamison
Notary Public in and For the State of Nevada
My commission expires: 6/28/17

ACKNOWLEDGEMENT AND CONSENT OF BENEFICIARY

I, Christopher D. Davis, as a beneficiary entitled to net income of the trust, hereby acknowledge this Amendment and consent to its terms.

IN WITNESS WHEREOF, I have hereunto set my hand effective on the date written below.

Dated this 27 day of February, 2014

by: _____

Christopher D. Davis, Income Beneficiary

ACKNOWLEDGEMENT AND CONSENT OF BENEFICIARY

I, Caroline D. Davis, as a beneficiary entitled to net income of the trust, hereby acknowledge this Amendment and consent to its terms.

IN WITNESS WHEREOF, I have hereunto set my hand effective on the date written below.

Dated this 28 day of February, 2014

by:


Caroline D. Davis, Income Beneficiary

ACKNOWLEDGEMENT AND CONSENT OF BENEFICIARY

I, Winfield B. Davis, as a beneficiary entitled to net income of the trust, hereby acknowledge this Amendment and consent to its terms.

IN WITNESS WHEREOF, I have hereunto set my hand effective on the date written below.

Dated this ____ day of February, 2014

by: _____
Winfield B. Davis, Income Beneficiary

Exhibit 6

Exhibit 6

ASHLEY COOPER LIFE INTERNATIONAL INSURER, SPC

INSURED	: Cheryl Davis
POLICY #	: ACLI 1105-8007 PC
POLICY TYPE	: Life – Non Participating
OPTION	: A

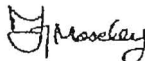
INSURED	:	Cheryl Davis
POLICY NUMBER	:	ACLI 1105-8007 PC
POLICY TYPE	:	Life – Non Participating
OPTION	:	A

*Flexible Premium Variable Life Insurance Policy.
Protected Cell Value, if any, payable at maturity.
Death benefit proceeds payable at death of the Insured prior to maturity date.
Flexible Premiums payable during lifetime of the Insured until maturity date (age 95).
Some benefits reflect investment results. Non-participating.*

THIS POLICY'S VALUE IS BASED ON THE INVESTMENT EXPERIENCE OF THE PROTECTED CELL SPECIFICALLY ATTRIBUTABLE TO IT AND MAY INCREASE OR DECREASE DAILY. IT IS NOT GUARANTEED AS TO DOLLAR AMOUNT.

THE AMOUNT OF THE DEATH BENEFIT MAY VARY UNDER THE CONDITIONS DESCRIBED HEREIN.

Ashley Cooper Life International Insurer, SPC Life Policy No. ACLI 1105-8007 Protected Cell, and, to the extent that any sum payable hereunder cannot be met out of amounts standing to the credit of the Protected Cell, Ashley Cooper Life International Insurer, SPC, agrees to pay the Death Benefit Proceeds of this Policy to the Beneficiary, on receipt of Satisfactory Proof of Death of the Insured whilst the Policy is in force.



Director

"NOTICE OF TEN-DAY RIGHT TO EXAMINE POLICY"

You are urged to read this Policy carefully. If, after examination, You are dissatisfied with it for any reason You may return it within 10 days of its issue and receive a full refund of the premium You paid.

Please read and carefully check the copy of the application attached to this Policy. This application is a part of Your Policy, and this Policy was issued on the basis that the answers to all questions and the information shown on this application are true and complete. If any information shown on it is not true and complete, to the best of Your knowledge, or if any past medical history has been omitted, please notify within ten days from the date of delivery of the Policy to You.

**FLEXIBLE PREMIUM VARIABLE BENEFIT POLICY
DECLARATION PAGE**

POLICY NUMBER	ACLI 1105-8007 PC		
OWNER	Beatrice B. Davis Family Heritage Trust dated July 28, 2000 – Alaska Trust Company, Trustee		
ADDRESS	1029 W. Third Ave., Ste. 400 Anchorage, Alaska 99501-1981		
TELEPHONE NO.	888-544-6775		
FAX NO.			
INSURED: (NAME/DATE OF BIRTH)	Cheryl L. Davis / September 28 th 1959		
ADDRESS	4600 West 126 th Street Leawood, KS, 66209		
TELEPHONE NO.	913-338-5845		
FAX NO.	816-471-5759		
BENEFICIARY	Beatrice B. Davis Family Heritage Trust Dated July 28, 2000 – Alaska Trust Company, Trustee		
ADDRESS	1029 W. Third Ave., Ste. 400 Anchorage, Alaska 99501-1981		
TELEPHONE NO.	888-544-6775		
FAX NO.			
CUSTODIAN	International Custodian Ltd.		
ADDRESS	5 th Floor, Windward 3, Regatta Office Park, West Bay Road, P.O. Box 2185 Grand Cayman KY1-1105 CAYMAN ISLANDS		
TELEPHONE NO.	(345) 949-1599		
FAX NO.	(345) 949-0520		
POLICY ISSUE DATE	9 th May 2011		
MATURITY DATE	September 28 th 2054		
INITIAL SPECIFIED AMOUNT OF INSURANCE	\$35,000,000		
INITIAL PREMIUM	1035 Exchange		
ISSUE AGE / SEX	51 / Female		
UNDERWRITING CLASS	Standard		
INITIAL FEE	ANNUAL FEE	Waived	0.5%

Sue Feas
 CRUSADER INTERNATIONAL MANAGEMENT (CAYMAN) LTD.
 AS MANAGER

TABLE OF CONTENTS

SECTION	1	DEFINITIONS
SECTION	2	GENERAL PROVISIONS
	2.1	Meaning of 'In Force'
	2.2	When This Policy Terminates
	2.3	The Policy and its Parts
	2.4	Representations and Contestability
	2.5	Misstatement of Age or Sex
	2.6	Suicide
	2.7	The Owner
	2.8	The Beneficiary
	2.9	Changing the Beneficiary
	2.10	Assigning the Policy
	2.11	Non-Participating
	2.12	Ownership of Assets
	2.13	Notices
	2.14	Governing Law
	2.15	Currency
	2.16	Surrenders & Transfers
	2.17	Payment in Kind
SECTION	3	PREMIUM PAYMENTS
	3.1	Initial Premium
	3.2	Unscheduled Premiums
	3.3	Premium Limits
	3.4	Where to Pay Premiums
	3.5	Net Premium
	3.6	Premium Charges
	3.7	Policy may be a Modified Endowment Contract
	3.8	Company's right to withdraw premiums, Cost of Insurance and Quarterly Deductions from the Protected Cell
SECTION	4	GRACE PERIOD AND REINSTATEMENT
	4.1	Grace Period and Policy Termination
	4.2	Continuation of Insurance
	4.3	Reinstating the Policy
SECTION	5	PROTECTED CELL
	5.1	The Protected Cell
	5.2	Investments
	5.3	Valuation of Protected Cell
SECTION	6	PROTECTED CELL OPERATION
	6.1	How the Value of the Policy is Determined
	6.2	Administrative Expense Charge
	6.3	Quarterly Deduction
	6.4	Cost of Insurance
	6.5	Cost of Insurance Rates
	6.6	Quarterly Report
	6.7	Other Reports

SECTION	7	POLICY SURRENDER AND PARTIAL WITHDRAWALS
	7.1	Surrender of the Policy
	7.2	Surrender Value
	7.3	Surrender & Withdrawal Charges
	7.4	Partial Withdrawal
	7.5	Postponement of Payments
SECTION	8	DEATH BENEFIT
	8.1	Death Benefit Proceeds
	8.2	Death Benefit
	8.3	Payment of Death Benefits
SECTION	9	POLICY CHANGES AND EXCHANGE OF POLICY
	9.1	Change in the Specified Amount
	9.2	Decreasing the Specified Amount
	9.3	Increasing the Specified Amount
	9.4	Time Period for Exchange
SECTION	10	LOAN BENEFITS
	10.1	Outstanding Policy Debt
	10.2	Making a Policy Loan
	10.3	Interest
	10.4	Other Borrowing Rules
	10.5	Repaying a Policy Debt
SECTION	11	PAYMENT OPTIONS
SCHEDULES	One:	Schedule of Charges
	Two:	Schedule of Cost of Insurance
	Three:	Custodian Agreement
	Four:	Application Form

1 **IN THE SUPREME COURT OF THE STATE OF NEVADA**

2
3
4 CHRISTOPHER D. DAVIS,

5 Appellant,

6 v.

7 CAROLINE DAVIS,

8 Respondent.

Case No.: 68542 Electronically Filed
Oct 08 2015 09:22 a.m.
Tracie K. Lindeman
Eighth Judicial District Court
Clerk of Supreme Court
Case No.: P-15-083867-T (In re
the Beatrice B. Davis Family
Heritage Trust, dated July 28,
2000)

10 **EXHIBITS TO**
11 **EMERGENCY MOTION UNDER NRAP 27(e)**
12 **FOR 1) STAY PENDING APPEAL AND 2) AFFIRMATIVE RELIEF**

13 **TABLE OF CONTENTS**

<u>Exhibit</u>	<u>Title of Document</u>	<u>Bates Numbers</u>
1	Emergency Writ Under NRAP 27(e) Petition for Writ of Prohibition and/or Mandamus Action Necessary On or Before October 23, 2015	1-40
2	Email dated October 5, 2015 from Anthony L. Barney, Esq.	41-43
3	Email dated October 5, 2015 from Dana Dwiggins, Esq.	44-45
4	September 2, 2015 Transcript	46-131
5	Christopher D. Davis' Motion for Protective Order and to Quash or Modify the Subpoena	132-168
6	Notice of Petition and Petition to Stay Discovery Until the August 19, 2015 Hearing on the Motion for Reconsideration, or in the Alternative, Petition for Protective Order from Discovery by Subpoena	169-202
7	September 30, 2015 Court Minutes	203-204
8	Notice of Entry of Order, filed with Order	205-210
9	Subpoenas Duces Tecum dated June 25, 2015	211-234
10	September 16, 2015 Court Minutes	235-237
11	Petition to Assume Jurisdiction Over the Beatrice B.	238-518

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

	Davis Family Heritage Trust, Dated July 28, 2000, as Amended on February 24, 2014; to Assume Jurisdiction over Christopher D. Davis as Investment Trust Advisor and Stephen K. Lehnardt as Distribution Trust Advisor; to Confirm Dunham Trust Company as Directed Trustee; and for Immediate Disclosure of Documents and Information from Christopher D. Davis	
12	Second Amended Notice of Hearing on Petition to Assume Jurisdiction Over the Beatrice B. Davis Family Heritage Trust, Dated July 28, 2000, as Amended on February 24, 2014; to Assume Jurisdiction over Christopher D. Davis as Investment Trust Advisor and Stephen K. Lehnardt as Distribution Trust Advisor; to Confirm Dunham Trust Company as Directed Trustee; and for Immediate Disclosure of Documents and Information from Christopher D. Davis	519-523
13	Declaration of Christopher Davis	524-526
14	Christopher D. Davis' Motion to Dismiss Pursuant to NRCP 12(b) and NRCP 19	527-552
15	Christopher D. Davis' Reply to Caroline Davis' Opposition to His Motion to Dismiss Pursuant to NRCP 12(b) and NRCP 19	553-578
16	Opposition to Christopher D. Davis' Motion to Dismiss Pursuant to NRCP 12(b) and NRCP 19	579-591
17	Transcript of Proceedings – Wednesday, April 22, 2015	592-650

1
2
3
4
5
6
7
8
9
0
1
2
3
4
5
6
7
8
9
0
1
2
3
4
5
6
7
8

Cheryl Davis
5403 West 134 Terrace, Unit 1525
Overland Park, KS 66209

Tarja Davis
3005 North Beverly Glen Circle
Los Angeles, California 90077
And
514 West 26th Street, #3E
Kansas City, Missouri 64108

Winfield B. Davis
Skyline Terrace Apts.
930 Figueroa Terr. Apt. 529
Los Angeles, California 90012-3072

Ace Davis
c/o Winfield B. Davis
Skyline Terrace Apts.
930 Figueroa Terr. Apt. 529
Los Angeles, California 90012-3072

Christopher D. Davis
3005 North Beverly Glen Circle
Los Angeles, California 90077

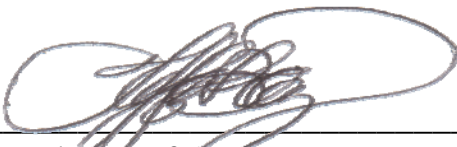
1 514 West 26th Street, #3E
2 Kansas City, Missouri 64108

3 Registered Agent Solutions, Inc.
4 Registered Agent for FHT Holdings, LLC, a Nevada Limited Liability
5 Company
6 4625 West Nevso Drive, Suite 2
7 Las Vegas, Nevada 89103

8 JONATHAN W. BARLOW, ESQ. Via Hand Delivery
9 CLEAR COUNSEL LAW GROUP
10 50 Stephanie Street, Suite 101
11 Henderson, Nevada 89012
12 Jonathan@clearcounsel.com
13 Attorneys for Stephen K. Lenhardt

14 Mark Solomon, Esq. Via Hand Delivery
15 Joshua Hood, Esq.
16 **SOLOMON DWIGGINS & FREER, LTD.**
17 9060 W. Cheyenne Ave.
18 Las Vegas, NV 89129
19 *Attorney for Petitioner Caroline Davis*

20 DUNHAM TRUST COMPANY Via Hand Delivery
21 SHANNA CORESSAL, CTFA
22 c/o Charlene Renwick, Esq.
23 Lee, Hernandez, Landrum & Garofalo
24 7575 Vegas Drive, #150
25 Las Vegas, Nevada 89128

26 
27 Employee of Anthony L. Barney, Ltd.
28