

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

2 IN THE MATTER OF: THE
3 BEATRICE B. DAVIS FAMILY
4 HERITAGE TRUST, DATED JULY
5 28, 2000, AS AMENDED ON
6 FEBRUARY 24, 2014.

7 CHRISTOPHER D. DAVIS,

8 Appellant,

9 vs.

10 CAROLINE DAVIS; AND DUNHAM
11 TRUST COMPANY,

12 Respondents.

Supreme Court No. 79080

District Court Case No. 2008-00671
Filed
Jan 13 2020 11:42 a.m.
Elizabeth A. Brown
Clerk of Supreme Court

13
14 **VOLUME II**
15 **RESPONDENT'S APPENDIX TO ANSWERING BRIEF**

16 This Appendix is provided in accordance with NRAP 30 (b)(3).

17 **LEE, HERNANDEZ, LANDRUM**
18 **& CARLSON, APC**
19 **CHARLENE N. RENWICK, ESQ.**
20 Nevada Bar No. 10165
21 7575 Vegas Drive, Suite 150
22 Las Vegas, NV 89128
23 Telephone: (702) 880-9750
24 Facsimile: (702) 314-1210

25 ///

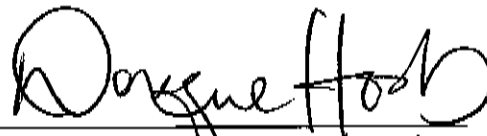
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I	DTC's Reply Brief in Support of Petition for Instructions Regarding Surrender of Assets, Termination of Trust, and Distribution (excluding Exhibit 1 for brevity)	APP000082-98
I	DTC's Supplemental Reply Brief in Support of Petition for Instructions Regarding Surrender of Assets, Termination of Trust, and Distribution	APP000099-116
I	Email from C. Ablahani to Appellant with attachment (Corres. to W. Keenan fr. C. Renwick)	APP000117-126
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CERTIFICATE OF SERVICE

On the 13th day of January, 2020, the undersigned, an employee of Lee, Hernandez, Landrum & Carlson, APC, hereby served a true copy of **VOLUME II RESPONDENT'S APPENDIX TO ANSWERING BRIEF**, to the parties listed below via the electronic service through the Nevada Supreme Court's website (or, if necessary, by U.S. Mail, first class, postage pre-paid):

Chris Davis 514 West 26th Street, #3E Kansas City, MO 64108	Chris Davis 2934 1/2 North Beverly Glen Circle, Apt. 506 Los Angeles, CA 90077
Caroline D. Davis 2501 Nob Hill Place North Seattle, WA 98109 Phone: (206) 284-0837 Cddavis1@comcast.net	Honorable Gloria Sturman District Court Judge, Dept XXVI Eighth Judicial District Court 200 Lewis Ave. Las Vegas, NV 89155



An Employee of Lee, Hernandez,
Landrum & Carlson, APC

Questions with regard to the construction and administration of the various trusts contained in this agreement shall be determined by reference to the laws of the state in which the trust is then currently being administered.

f. Duplicate Originals

This agreement may be executed in several counterparts; each counterpart shall be considered a duplicate original agreement.

g. Severability

If any provision of this agreement is declared by a court of competent jurisdiction to be invalid for any reason, such invalidity shall not affect the remaining provisions of this agreement. The remaining provisions shall be fully severable, and this agreement shall be construed and enforced as if the invalid provision had never been included in this agreement.

h. Disclaimers

Any beneficiary hereunder may disclaim all or any portion of any interest in property or power with respect to property passing to or for the benefit of such beneficiary under this trust within the time and under the conditions permitted by law with regard to disclaimers.

Such disclaimers may be exercised by delivering an irrevocable and unqualified refusal to accept all or any portion of such interest or power to my Trustee.

Section 8. Actions for a Minor or Incapacitated Beneficiary

In the case of any action taken pursuant to this Agreement on behalf of a minor or incapacitated beneficiary, the parent(s), guardian(s), conservator(s) or committee of each minor or incompetent child or descendant of the Trustmaker collectively shall have only one vote. In addition: (1) both parents together shall act on behalf of a minor beneficiary, unless the parents are divorced or legally separated in which case the parent which is a descendant of the Trustmaker, or if none, the custodial parent within the

meaning of Section 1(g) of the Code shall act, unless a legal guardian (whether of the person or of the property) has been appointed for a minor beneficiary in which case the following subsection (ii) shall apply; (ii) if a legal guardian (whether of the person or of the property) has been appointed for a minor beneficiary or for an incompetent beneficiary, such legal guardian shall act on behalf of the minor or incompetent beneficiary, but if no legal guardian has been appointed, the following subsection (iii) shall apply; (iii) if a conservator has been appointed for an incompetent beneficiary, such conservator shall act on behalf of the incompetent beneficiary, but if no conservator has been appointed, the following subsection (iv) shall apply; (iv) if a committee has been appointed for an incompetent beneficiary, such committee shall act on behalf of the incompetent beneficiary, but if no committee has been appointed, the following subsection (v) shall apply; and (v) under this subsection (v), the oldest then living adult and competent descendant of the lineal ancestor of the minor or incompetent beneficiary of the closest degree of consanguinity to the minor or incompetent beneficiary which ancestor is a descendant of the Trustmaker or which ancestor is the Trustmaker shall act on behalf of the minor or incompetent beneficiary.

I have executed this agreement the day and year first written above.

I certify that I have read my foregoing irrevocable trust agreement, and that it correctly states the terms and conditions under which the trust property is to be held, managed, and disposed of by my Trustees. I approve this irrevocable trust in all particulars, and request my Trustees to execute it.

Beatrice Davis
BEATRICE DAVIS, Trustmaker

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ALASKA TRUST COMPANY, Trustee

BRANDON J. CINTULA

Vice President & Trust Officer



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STATE OF MISSOURI
COUNTY OF JACKSON

)
) ss.
)

The foregoing irrevocable trust agreement was acknowledged before me on
July 28, 2000, by BEATRICE DAVIS, as Trustmaker.

Witness my hand and official seal.

My commission expires:

12/19/2003



NOTARY PUBLIC

KARL G KRAUSS
Notary Public - State of Missouri
County of Clay
My Commission Expires Dec 18, 2003

STATE OF ALASKA

THIRD JUDICIAL DISTRICT

)
) ss.
)

The foregoing irrevocable trust agreement was acknowledged before me on the 22nd day of August, 2000, by ALASKA TRUST COMPANY, as Trustee.

Witness my hand and official seal.

My commission expires:

5/8/2004


NOTARY PUBLIC

Catherine Johnson, Notary Public
State of Alaska
My Commission Expires 5/8/2004



Schedule A

Initial Funding

Ten dollars, the receipt of which is acknowledged.

CD-000281

APP000255

Schedule B

Investment Policy

General Investment Rules

My Trustee shall, in determining the proper asset allocation for investing Trust corpus, take into account the following instructions:

1. Definition of Asset Classes

For purposes of this subparagraph a., the following asset classes shall apply:

Class I—Tradable Liquid Securities. Class I assets shall consist of stocks, bonds, derivatives, and other types of securities, regularly traded for investment purposes on any stock exchange.

Class II—Illiquid Passive Investments. Class II assets shall include: real estate; limited partnerships holding real estate, oil and gas, mining interests, or agricultural interests; venture capital investments; leveraged buyouts; and all other non-operating business interests.

Class III—Actively Managed Businesses. Class III assets shall include all active business interests which are owned by the Trust and actively managed by the Trustee or my beneficiaries.

2. Investment Allocation When Trust has Outstanding Obligations

During any period when my Trust shall have any outstanding financial obligations, my Trustee shall maintain the following investment allocation with respect to the amount of trust principal required to generate income sufficient to meet the obligation (the "base principal amount"): 90 percent in Class I, and no more than 10 percent, in the aggregate, of both Classes II and III. My trustee may follow the asset allocation in paragraph 3 below for any amounts of trust principal which exceeds the base principal amount.

CD-000282

APP000256

3. Investment Allocation When My Trust Does Not Have Outstanding Obligations

During any period when my Trust does not have any outstanding financial obligations, my Trustee shall maintain the following investment allocation: 75 percent in Class I, and no more than 25 percent, in the aggregate, of both Classes II and III, with no more than 10 percent in Class III.

4. Requirement to Replenish Principal

With respect to Class III investments, I instruct that my Trustee shall have the discretion to counsel with my beneficiaries who show a desire to engage in an actively managed business, and to assist in the funding of such businesses with an investment of trust principal. In the event that such investment(s) do not demonstrate the potential to generate a positive return on the investment for a period of 12 months and/or require continual capital expenditures in excess of the investment's return aggregating to 150% the value of the initial investment, my Trustee shall not invest any additional trust principal in Class III until such time as the principal lost in the business venture is replenished to the level that existed prior to the investment in the failed business.

5. Asset Allocation within Class I

Specifically with respect to investments in Class I assets, my Trustee shall follow reasonably prudent asset allocation guidelines with respect to country classes (developed v. emerging), industry classes, and currency classes. In addition, my Trustee shall specifically limit all investments in futures, options and all other derivatives to no more than five (5%) percent of the total value of trust principal invested in Class I assets.

6. Base Principal Amount

The base principal amount shall be adjusted every five years. For purposes of adjusting the base principal amount the value shall be the value of the trust on the 31st day of December of the year in which the adjustment is required.

CD-000283

APP000257

7. Investment Loans

My Trustee is authorized to make loans to beneficiaries for investment or business purposes, as defined in the Code, in the foregoing asset classes. Loans will be allocated to the asset class for which the loan proceeds are used by the beneficiaries, and treated as a direct investment by the Trust in the asset class.

In the event my Trustee provides loans for a business investment in Class III, my Trustee shall require that the beneficiary obligated on the loan shall provide my Trustee with audited financial statements as soon as practicable following the close of each fiscal year of the business investment.

My Trustee, in connection with any loan made under this investment policy shall have the right to audit the use of loan proceeds by beneficiaries. If a beneficiary refuses to respond to my Trustee's audit requests, then my Trustee shall have full discretion to not distribute any trust assets to such beneficiary until such time as the audit is complete. In the event a beneficiary breaches the terms of a loan, my Trustee may, in its discretion, require the beneficiary to restore amounts lost due to the beneficiary's breach of the loan or may charge the loss against the beneficiary's trust share.

CD-000284

APP000258

NOTIFICATION OF DEMAND RIGHT

This notice is to inform you that on _____ a gift was made to the BEATRICE DAVIS FAMILY HERITAGE TRUST, dated July _____, 2000, under which you are a beneficiary. As a beneficiary, you have the right to withdraw your share of this gift or any other subsequent gifts made to the trust within a 30 day period following receipt of this notice. However, in no event can the total amount withdrawable by you in any calendar year exceed the annual limit on withdrawals as provided in the trust. You may contact the Trustee to find out your share of this or of any other gifts made as to which you have a right of withdrawal. No notice will be given to you of any other gifts made to the trust this year, so you must contact the Trustee to find out the status of your right to withdraw.

Generally, if you wish to exercise your withdrawal rights, you must file a demand to withdraw in writing with the Trustee prior to 30 days following the date you receive this notice. To the extent that the withdrawal right is not exercised in a timely fashion, it lapses in whole or in part, and the lapsed share of the gift is added permanently to the trust fund. Although generally withdrawal rights as to a gift lapse at the end of the 30 day period following the date the gift has been made, they may continue to be exercisable in whole or in part based on the formula contained in Article Three of the trust.

The amount that may have been withdrawn under a lapsed withdrawal power cannot be withdrawn later, but the lapse of a right to withdraw a contribution to the trust does not affect your right to withdraw future gifts to the trust.

If you need any additional information to assist you in making a decision regarding the exercise of your withdrawal rights, or if you wish to exercise your withdrawal rights, you must contact the Trustee in writing.

Dated: _____

Trustee

WAIVER OF WITHDRAWAL

I acknowledge receipt of this Notification of Demand Right. I waive and release my right to demand my share of this gift from the trust. I do not waive or release my right to subsequent gifts made to the trust.

Dated: _____

CAROLINE D. DAVIS

CD-000285

APP000259

NOTIFICATION OF DEMAND RIGHT

This notice is to inform you that on _____ a gift was made to the BEATRICE DAVIS FAMILY HERITAGE TRUST, dated July ____, 2000, under which you are a beneficiary. As a beneficiary, you have the right to withdraw your share of this gift or any other subsequent gifts made to the trust within a 30 day period following receipt of this notice. However, in no event can the total amount withdrawable by you in any calendar year exceed the annual limit on withdrawals as provided in the trust. You may contact the Trustee to find out your share of this or of any other gifts made as to which you have a right of withdrawal. No notice will be given to you of any other gifts made to the trust this year, so you must contact the Trustee to find out the status of your right to withdraw.

Generally, if you wish to exercise your withdrawal rights, you must file a demand to withdraw in writing with the Trustee prior to 30 days following the date you receive this notice. To the extent that the withdrawal right is not exercised in a timely fashion, it lapses in whole or in part, and the lapsed share of the gift is added permanently to the trust fund. Although generally withdrawal rights as to a gift lapse at the end of the 30 day period following the date the gift has been made, they may continue to be exercisable in whole or in part based on the formula contained in Article Three of the trust.

The amount that may have been withdrawn under a lapsed withdrawal power cannot be withdrawn later, but the lapse of a right to withdraw a contribution to the trust does not affect your right to withdraw future gifts to the trust.

If you need any additional information to assist you in making a decision regarding the exercise of your withdrawal rights, or if you wish to exercise your withdrawal rights, you must contact the Trustee in writing.

Dated: _____

Trustee

WAIVER OF WITHDRAWAL

I acknowledge receipt of this Notification of Demand Right. I waive and release my right to demand my share of this gift from the trust. I do not waive or release my right to subsequent gifts made to the trust.

Dated: _____

CHRISTOPHER D. DAVIS

CD-000286

APP000260

NOTIFICATION OF DEMAND RIGHT

This notice is to inform you that on _____ a gift was made to the BEATRICE DAVIS FAMILY HERITAGE TRUST, dated July ____, 2000, under which you are a beneficiary. As a beneficiary, you have the right to withdraw your share of this gift or any other subsequent gifts made to the trust within a 30 day period following receipt of this notice. However, in no event can the total amount withdrawable by you in any calendar year exceed the annual limit on withdrawals as provided in the trust. You may contact the Trustee to find out your share of this or of any other gifts made as to which you have a right of withdrawal. No notice will be given to you of any other gifts made to the trust this year, so you must contact the Trustee to find out the status of your right to withdraw.

Generally, if you wish to exercise your withdrawal rights, you must file a demand to withdraw in writing with the Trustee prior to 30 days following the date you receive this notice. To the extent that the withdrawal right is not exercised in a timely fashion, it lapses in whole or in part, and the lapsed share of the gift is added permanently to the trust fund. Although generally withdrawal rights as to a gift lapse at the end of the 30 day period following the date the gift has been made, they may continue to be exercisable in whole or in part based on the formula contained in Article Three of the trust.

The amount that may have been withdrawn under a lapsed withdrawal power cannot be withdrawn later, but the lapse of a right to withdraw a contribution to the trust does not affect your right to withdraw future gifts to the trust.

If you need any additional information to assist you in making a decision regarding the exercise of your withdrawal rights, or if you wish to exercise your withdrawal rights, you must contact the Trustee in writing.

Dated: _____

Trustee

WAIVER OF WITHDRAWAL

I acknowledge receipt of this Notification of Demand Right. I waive and release my right to demand my share of this gift from the trust. I do not waive or release my right to subsequent gifts made to the trust.

Dated: _____

CHERYL L. DAVIS

CD-000287

APP000261

NOTIFICATION OF DEMAND RIGHT

This notice is to inform you that on _____ a gift was made to the BEATRICE DAVIS FAMILY HERITAGE TRUST, dated July ____, 2000, under which you are a beneficiary. As a beneficiary, you have the right to withdraw your share of this gift or any other subsequent gifts made to the trust within a 30 day period following receipt of this notice. However, in no event can the total amount withdrawable by you in any calendar year exceed the annual limit on withdrawals as provided in the trust. You may contact the Trustee to find out your share of this or of any other gifts made as to which you have a right of withdrawal. No notice will be given to you of any other gifts made to the trust this year, so you must contact the Trustee to find out the status of your right to withdraw.

Generally, if you wish to exercise your withdrawal rights, you must file a demand to withdraw in writing with the Trustee prior to 30 days following the date you receive this notice. To the extent that the withdrawal right is not exercised in a timely fashion, it lapses in whole or in part, and the lapsed share of the gift is added permanently to the trust fund. Although generally withdrawal rights as to a gift lapse at the end of the 30 day period following the date the gift has been made, they may continue to be exercisable in whole or in part based on the formula contained in Article Three of the trust.

The amount that may have been withdrawn under a lapsed withdrawal power cannot be withdrawn later, but the lapse of a right to withdraw a contribution to the trust does not affect your right to withdraw future gifts to the trust.

If you need any additional information to assist you in making a decision regarding the exercise of your withdrawal rights, or if you wish to exercise your withdrawal rights, you must contact the Trustee in writing.

Dated: _____

Trustee

WAIVER OF WITHDRAWAL

I acknowledge receipt of this Notification of Demand Right. I waive and release my right to demand my share of this gift from the trust. I do not waive or release my right to subsequent gifts made to the trust.

Dated: _____

WINFIELD B. DAVIS

CD-000288

APP000262

EXHIBIT "2"

Exhibit "2"

**First Amendment
to the
Beatrice B. Davis Family Heritage Trust**

On July 28, 2000 Beatrice B. Davis, signed the Beatrice B. Davis Family Heritage Trust ("my trust"), more formally known prior to amendment as:

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

Article Fourteen of the trust permits the Trust Protector to amend the trust in writing as set forth in the "Memorandum of Action by Trust Protector" integrated and incorporated herein by this reference as if set out here in full. This Amendment represents the First Amendment to the trust and is made in order to effectuate a change in situs, applicable state law, trustee, capital and surplus requirements, and trust administration necessary to accomplish the foregoing.

Section 1.01 Amendment

The Trust Protector hereby amends the trust as follows:

FIRST: SITUS AND APPLICABLE STATE LAW. Article One, Section 2 is hereby amended in its entirety to read as follows:

Article One, Section 2. Application of Nevada Trust Law

I intend that this trust and the trusts created under this Agreement are trusts described in Nev. Rev. Stat. §§ 166.010-166.170 and any other relevant Nevada Statutes as amended from time to time. Accordingly, unless the Trustee moves the situs of this trust or any trust created hereunder to another jurisdiction, I direct that

At all times at least one trustee of each trust shall be a "qualified person" under Nevada law; and

The duties of that trustee shall include the duty and responsibility to maintain books and records of the trust in Nevada and to prepare or to arrange for the preparation of the tax returns of the trust; and

At least some assets of the trust shall be deposited in or subject to the laws of Nevada as and if required by Nevada law; and

At least part of the administration of the trust shall occur in Nevada as required by law and in accordance with Nevada law.

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

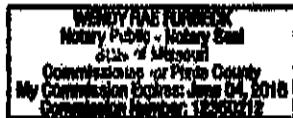
STATE OF MISSOURI

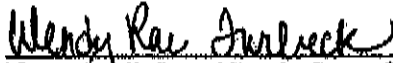
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) ss.
)

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.




Wendy Rae Jurecek
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

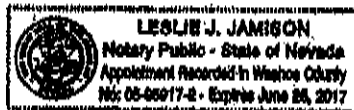
STATE OF NEVADA

)
) ss.
)

COUNTY OF WASHOE

On March 19, 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 J. Jamison
Notary Public in and For the State of Nevada
My commission expires: 6/26/17

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

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 ____ 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

The First Amendment to the
Beatrice B. Davis Family Heritage Trust

Page 10



APP000274

LEHNARDT
& LEHNARDT LLC
ATTORNEYS AND COUNSELORS AT LAW

DWIGHT G. LEHNARDT *
STEPHEN K. LEHNARDT *
MARK B. LEHNARDT *
AARON J. MCCARTER *

* Admitted in Missouri, New York, and Utah
* Admitted in Missouri and Kansas
* Admitted in Missouri, Colorado, Utah and Wyoming
* Admitted in Missouri

20 WESTWOODS DRIVE
LIBERTY, MISSOURI 64068
TELEPHONE: (816) 407-1400
FACSIMILE: (816) 407-8088

NEW YORK OFFICE:
THE GRAYBAR BUILDING
480 LEXINGTON AVENUE, SUITE 800
NEW YORK, NEW YORK 10176

KANSAS OFFICE:
2200 W. 120TH ST., 7TH FLOOR
OVERLAND PARK, KANSAS 66110

www.lehnardt.com

writer's email: stephen@lehnardt.com

February 24, 2014

By email

Christopher D. Davis
Caroline D. Davis
Winfield B. Davis

Re: Distribution Trust Advisor

Dear Trust Beneficiaries:

In the February 24, 2014 Amendment to the Beatrice B. Davis Family Heritage Trust, dated July 8th, 2000 (the "Trust") I was named as the Distribution Trust Advisor to the Trust, and will serve until such time as I resign or am removed or replaced.

At such times as I may be required to take any action in my capacity as Distribution Trust Advisor, I shall exercise the powers granted to the Distribution Trust Advisor as contained in the trust amendment and as set forth in NV Rev Stat § 163.5557 (2013).

Accordingly, when acting in my capacity as Distribution Trust Advisor, I will not be acting in any other attorney-client, representative, legal, or other capacity. Please acknowledge your receipt and understanding of this letter by signing below where indicated.

Sincerely,


Stephen K. Lehnardt

Christopher D. Davis

Caroline D. Davis

Winfield B. Davis

APP000275

EXHIBIT "3"

Exhibit "3"

Advantage Insurance

Advantage Life Puerto Rico A.I.

Policy Statement

From 1 July 2018 to 30 September 2018

FHT Holdings LLC c/o Dunham Trust Company

241 Ridge Street, Suite 100

Reno, Nevada 89501

United States

Policy Number

Policy Issue Date

Policy Effective Date

Policy Type

Coverage Type

Death Benefit Option

Assured

Underwriting Class

ACU 1105-8007 (ALP 0008-1031)

9 May 2011

9 May 2011

Flexible Premium Variable

Single Life

Option A - Specified Amount

Cheryl L. Davis

Female / Standard / Non-Smoker

Client Service Manager

Contact Details

Advisor

Monica Perez, Esq.

(787) 705 9811

To be Determined

Specified Amount of Insurance

Total Death Benefit

Premiums Paid

Policy Withdrawals

Currency

\$35,000,000.00

\$32,106,476.16

\$10,865,385.85

\$0.00

USD

Segregated Assets Plan Value

Contingent Surrender Charges

Unpaid Policy Charges

Surrender Value

Outstanding Policy Loan Balance

Cash Surrender Value

\$7,398,830.81

-\$73,988.31

-\$3,578.85

\$7,321,263.65

-\$2,889,944.99

\$4,431,318.66

Scotiabank Policy Cash Account

Loan Account

Advantage Life Small Cap Fund C3

Advantage Life Small Cap LLC, Series C1

Advantage Life Small Cap LLC, Series C2

Advantage Life Small Cap LLC, Series G2

Advantage Life Small Cap LLC, Series T1

Segregated Assets Plan Value

\$1,004.56

\$2,862,076.04

\$798,915.00

\$2,065,748.00

\$392,619.00

\$692,564.00

\$1,487,106.00

\$8,300,032.40

\$125,000.00

-\$77,129.54

-\$368.00

-\$419,952.00

-\$103,791.00

-\$147,500.00

-\$305,330.00

-\$949,072.05

\$48,874.82

\$2,889,944.99

\$798,547.00

\$1,645,796.00

\$288,828.00

\$545,064.00

\$1,181,776.00

\$7,398,830.81

Advantage Life Puerto Rico A.L.
Policy Statement - From 1 July 2018 to 30 September 2018

Scotiabank Policy Cash Account	
Opening Balance - 1 July 2018	\$1,004.36
Members Distribution C2	\$31,250.00
Members Distribution T1	\$31,250.00
Members Distribution G2	\$31,250.00
Members Distribution C1	\$31,250.00
Payment on behalf of North American Fund C3	-\$35,561.09
COI Fees Q3 2018	-\$41,518.45
Bank Fees	-\$50.00
Ending Balance - 30 September 2018	\$48,874.82

Advantage Life Small Cap Fund C3	
Opening Balance - 1 July 2018	\$798,915.00
Change in Value	-\$368.00
Ending Balance - 30 September 2018	\$798,547.00

Advantage Life Small Cap LLC, Series C1	
Opening Balance - 1 July 2018	\$2,065,748.00
Change in Value	-\$419,952.00
Ending Balance - 30 September 2018	\$1,645,796.00

Advantage Life Small Cap LLC, Series C2	
Opening Balance - 1 July 2018	\$392,619.00
Change in Value	-\$103,791.00
Ending Balance - 30 September 2018	\$288,828.00
Advantage Life Small Cap LLC, Series G2	
Opening Balance - 1 July 2018	\$692,564.00
Change in Value	-\$147,500.00
Ending Balance - 30 September 2018	\$545,064.00
Advantage Life Small Cap LLC, Series T1	
Opening Balance - 1 July 2018	\$1,487,106.00
Change in Value	-\$305,330.00
Ending Balance - 30 September 2018	\$1,181,776.00
Loan Account	
Opening Balance - 1 July 2018	\$2,862,076.04
Interest Capitalized	\$27,868.95
Ending Balance - 30 September 2018	\$2,889,944.99
Unpaid Policy Charges	
Opening Balance - 1 July 2018	\$0.00
Ins Fees - Q3 2018	\$3,578.85
Ending Balance - 30 September 2018	\$3,578.85

* LLC ending balances are based on 06/30/2018 FMV valuations

Legal Notices

Advantage Life Puerto Rico A.I. ("Advantage", "we" or "Company") does not and will not make any recommendation as to selection or retention of an investment advisor, allocation of assets among investment funds or investments in particular securities or categories of securities, nor will we evaluate the investment performance of any investment advisor or investment fund. We make no claims, guarantees, representations, warranties or projections concerning any investments, expected returns or future performance.

The Segregated Assets Plan Value and Death Benefit may increase or decrease at any time depending on the performance of the investments in which this Segregated Assets Plan is invested and no minimum investment performance or value is guaranteed. Segregated Assets Plan Values, Surrender Values and Death Benefit amounts are based on the investment experience of the Segregated Assets Plan linked to this particular Policy and are entirely variable in nature. None of the values under the Policy are guaranteed. The Owners and Beneficiaries bear the entire risks of investment performance.

The Company is incorporated as an International Insurance Company under the Insurance Law of the Commonwealth of Puerto Rico. It is further authorized to operate as a Class 5 Segregated Assets Plan company under the same law. The Company is authorized to conduct insurance business only in the Commonwealth of Puerto Rico for legal persons resident outside of the Commonwealth of Puerto Rico.

A Segregated Assets Plan will be established for this Policy and no claim against the Segregated Assets Plan of this Policy may be paid from the general account of the Company or from the assets of another Segregated Assets Plan that is not linked to this Policy.

A Segregated Assets Plan and all assets of a Segregated Assets Plan are the property of the Company and are not owned by the Policy Owner. The assets of a Segregated Assets Plan shall be kept separate and independent of our general assets and all other Segregated Assets Plans in accordance with the Governing Law of the Commonwealth of Puerto Rico.

A Withdrawal from the Policy will result in a permanent reduction on the Surrender Value, the Segregated Assets Plan Value and the Death Benefit. Certain penalties or other negative effects on the Segregated Assets Plan Value may result from the liquidation process or premature termination of a particular investment to accommodate a Withdrawal or Surrender.



EXHIBIT "4"

Exhibit "4"

PROMISSORY NOTE

September 1, 2011

\$802,775.00

PROMISE TO PAY, BEATRICE B. DAVIS REVOCABLE TRUST INDENTURE, DATED APRIL 3, 1920
 BEATRICE B. DAVIS, whose address is 1101 West 38th Street, Kansas City, Missouri, is hereby promised to pay to
 ALABAMA TRUST COMPANY, Trustee, of its successors in office, under the BEATRICE B. DAVIS FAMILY
 HERITAGE TRUST, dated July 28, 1900, 71 cents, whose address is 300 W. 38th Avenue, Suite 300
 Kansas City, Missouri, the principal amount of eight hundred two thousand seven
 hundred and eighty dollars (\$8,278.00), or the reasonable principal amount of all interest
 made by the trust property hereunder, whichever is greater, together with interest at the rate equal to the rate
 provided in the indenture hereunder, and all income interest shall have been paid and collected in
 full. This rate interest is intended to be the Applicable Federal Rate for mid-term quarterly first
 established by the Internal Revenue Service, pursuant to Section 4741(a) of the Internal Revenue Code of 1954, as
 amended, as of the date of this Note.

[illegible]

PAYMENT. Payments in respect of the principal and agreed interest shall be made by the Borrower without demand or notice to the Lender on March 21, 2019. All payments due and payable hereunder shall be paid in lawful money of the United States of America; provided, however, that payments may be made in foreign currency at the option of the Lender. These charges shall be subject to applicable law. Payment will be applied first to accrued unpaid interest, then to principal, and any remaining amount is any unpaid collection fee and late charges. The annual interest rate for this loan is computed as 1.65% per annum, based on the actual number of days in the year, 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 preliminary notes, oral agreements, loan agreements, environmental agreements, purchase, security agreements, mortgages, deeds of trust, and all other instruments, agreements, and documents, whether now or hereafter existing, and all renewals, extensions, modifications, amendments, 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 Document 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.

Bankruptcy or Insolvency. The Borrower files for 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.

ATTORNEY'S FEES AND COSTS. Lender may hire an attorney to enforce this Note. If Borrower does not pay, Borrower will pay Lender the amount of the reasonable attorney's fees and costs, including reasonable expenses for disbursements and postage, including without limitation, the cost of any appeal, if not prohibited by applicable law. Borrower also will pay any court costs assessed to all other parties 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 though invalid or unenforceable provisions had never been contained herein. Any interest paid or agreed to be paid by Borrower in violation of any applicable law shall be deemed to have been paid to Lender. Any interest paid or agreed to be paid by Borrower in violation of any applicable law shall be deemed to have been paid to Lender. 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 may not limit any of the provisions of this Note. Any notice mailed or sent 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 rely or act on any notice or endorsement of this Note, to the extent allowed by law, without being bound by any signature, stamp or endorsement of 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 impale and take any other action deemed necessary by Lender 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 FORBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROVISIONS TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE TO PROTECT YOU (BORROWER) AND US (LENDER) FROM MISUNDERSTANDING OR DISAPPOINTMENT. ANY AGREEMENTS OR PROMISES CONTAINING 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 27, 1993

By

Christopher D. Davis, Attorney

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:

Gygin Jackson
Witness

Shaka USA Trust Company, Trustee of the
Bartrice B. Davis Family Heritage Trust,
by James Campbell, Senior Trust Officer
Policy Owner

CD-000406

APP000285



POLICY LOAN REQUEST AND AGREEMENT

Name of Insured	Policy Number
Cheryl L. Davis	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

this 2nd day of September 2011

[Signature]
Witness

[Signature]
Signature of Owner
for Alaska USA Trust Company

CD-000407

APP000286

CLERK AND F
pt for PIR File

BILL OF SALE

IN CONSIDERATION of The Family Heritage Trust's agreement to accept the "Assets", as described below, as a payment in kind under the Loan dated September 1, 2011 from the Family Heritage Trust in the amount of EIGHT HUNDRED TWO THOUSAND SEVEN HUNDRED SEVENTY FIVE DOLLARS (\$802,775) the receipt of which consent is hereby acknowledged, Beatrice B. Davis, an individual, whose residence address is 1001 West 59th Terrace, Kansas City, Missouri 64113 ("Seller") hereby grants, transfers and delivers all rights and interest in the property described in Schedule A attached hereto and made a part hereof (the "Assets") to The Family Heritage Trust ("Buyer").

Seller hereby covenants that it is the lawful owner of the Assets; that it is free from all encumbrances; that it has good right to assign and transfer the Assets; and that it will warrant and defend the Assets against the lawful claims and demands of all persons.

It is Seller's intent that this Bill of Sale serve as verification of its assignment and transfer of all of its rights, title and interest to the Assets to the Buyer as of this 1st day of December, 2011.



Beatrice B. Davis

CD-000408

APP000287

Schedule A

List of Assets Transferred

Jewelry		
18K Y/G Orchid Motif Brooch with Frosted Finish, Annamaria Cannilli Collection	\$	7,700
Total	\$	7,700

Art		
Pair of Empire Candelabra purchased from Brookside Antiques	\$	1,874
Art Deco Style White Chairs – by Jules from Gallery 25	\$	4,889
Babu, Snake Plate, 1987 Ceramic Charger	\$	1,899
Scheinder, Art Deco Glass Vase	\$	780
French Server – 24" x 48" – Original Hardware – 18 th Century	\$	3,103
Antique Double-Sized Spool Bed – 19 th Century	\$	1,008
Antique Mirror – American Victorian Walnut – 28" x 62"	\$	431
Antique Desk – American Drum Roll Top – Walnut with Burled Walnut Trim	\$	2,158
Thomas Hart Benton, Christmas Cards	\$	1,000
Antique Walnut Foot Locker with Original Brass	\$	431
Antique Mirror – Oval – Hand Carved Wood Frame – 19" x 26"	\$	283
Bamboo Stick Glued Group of 14 people with Instruments, Mother & Child, Flag Carrier in a Parade – Indonesian – 20 th Century	\$	288
Table, Antique Moroccan, Inlaid with Mother of Pearl & Marquetried Wood	\$	719
Antique Victorian Side Chair with Needlepoint Seat	\$	216
Chinese Antique Wooden Armchair	\$	2,798
Antique Victorian Host Chair	\$	626
Bed – Hand Made by Independence, MO Artist – Portuguese Single Bed	\$	1,003
Piranesi Prints	\$	400
J. Hill, View From Fishkill Looking to West Point, Aquatint Engraving, 1863	\$	3,775
Chihuly, Painting, Basket Drawing – Acrylic on paper 41" x 29"	\$	5,200
Schmitt-Rottluff Print	\$	595
Nickel Plated Table Lamp	\$	350
Louise Nevelson Drawing	\$	5,000
Moroccan Lantern from Mystical Treasures - Seattle	\$	950
Pacman 1997 Wool Felt	\$	600
Meissen China Bowls from Brookside Antiques	\$	1,044
Burmese Bowl	\$	424
Carrier-Belleuse, Comte Ferdinand von Zeppelin, Pastel, 55 x 48	\$	644
Geisha Girl Statuette	\$	680
Large footed Chest (katabira) 19 th century, 23" H x 32" W x 22½" D	\$	2,000
Putonil (bedding cover), late 19 th Century, 61" x 48½"	\$	3,000
Irish Mahogany Hunt Table, circa 1790	\$	3,623
French Antique Wood Mantel	\$	746
Chest of Drawers, Austrian, in style of Dagobert Peche, Painted & silver-leafed	\$	1,800
Two Ruhlman Style Chairs – Red Leather and Wood	\$	1,000
White Metal Decorated North African Pottery Plate, 13" Diameter # 2766	\$	295
Moroccan Octagonal Painted Side Table, 20" H 18" D # 2762	\$	298

CD-000409

APP000288

Moroccan Painted Trunk, 52" L x 25½" H x 13½" D # 3084	\$ 495
Moroccan Pottery (2) 20" x 10½"	\$ 1,390
White Enamel Terra Cotta Figure	\$ 1,741
White Terra Cotta Oversized Bust of Spring	\$ 475
Woman's Head with Polychrome remnants South Italy, IV Century B.C	\$ 1,800
Smi Antefix, with Feminine Face, Etruscan art, 6 th Century B.C.	\$ 2,054
Woman's Head with hair ornament of diadem Roman Period	\$ 1,000
Terra Cotta Aryballos Greek, c. 500 B.C. (Flask)	\$ 4,000
Pende Helmet Mask, Belgian Congo, Wood: white, yellow, & red pigments, 16½"	\$ 1,658
Jean Cocteau, Pair of Ceramic Plates - 9.6" Diameter	\$ 5,000
Dubowski Silk Screen Peonies 35" x 47" (\$12,880 ÷ 12 = \$1,073 x 5)	\$ 5,367
Venetian Light Fixture Cover	\$ 1,550
Medium Ivory Inlaid Floor Chest	\$ 1,000
Small Ivory Inlaid Floor Chest	\$ 500
Upstairs Art Room print dated 1981 80/100 series	\$ 1,000
Downstairs Den series 20/100 - Earth-tone Nature	\$ 500
Lalique Lamps, Pair	\$ 1,500
Lalique - 1 Coupe Laure noire	\$ 1,474
Lalique - 2 Assiettes Dessert Alques noires	\$ 982
Total	\$ 89,049
Combined Totals	\$ 98,749

CD-000410

APP000289

**PROMISSORY NOTE
(With Revolving Line of Credit)**

Dated: March 28, 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. 38th 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.

CD-000411

APP000290

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,

CD-000412

APP000291

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.

CD-000413

APP000292

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.

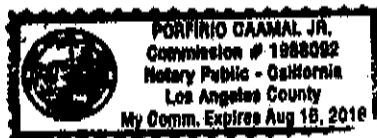
This Note shall bind the successors and assigns of Borrower and shall inure to the benefit of Lender and its successor and assigns.

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

By: [Signature]
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.



[Signature]
Notary Public

My Commission Expires: 8/18/16

CD-000414

APP000293

**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.

CD-000415

APP000294

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,

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APP000295

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.

CD-000417

APP000296

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.

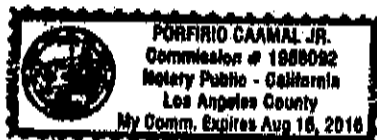
This Note shall be governed by and construed in accordance with the laws of the State of Alaska.

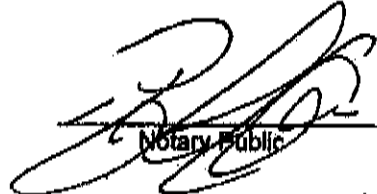
Davis Family Office, LLC

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

CD-000418

APP000297

Tracking of Loans to and From the FHT

Date: Enter date that funds are received or disbursed from the account on TrustRite.

Policy Loan (debt of the trust): There is a loan outstanding btw the FHT and the Policy which contains a Line of Credit upon which the trust can draw at any time by submitting a Draw Request.

Beatrice's RLT note dated 9/1/11 (asset of the trust).

Chris note dated 3/26/13 (asset of the trust).

LLC note dated 4/4/13 (asset of the trust).

DATE	PAID TO TRUST	PAID TO FHT	PAID TO LLC	PAID TO CHRIS	COMMENTS
08/09/11	\$600,000.00				This is the principal balance of the policy loan at the time. AUTC took over as trustee and does not include accrued interest. See schedule provided by Advantage on 8/16/11.
09/01/11		\$802,775.00			This is the balance, at the time AUTC took over as trustee, of the accumulated loans previously made by the FHT to this RLT. The 3 prior loans were rolled into one new loan dated 9/1/11, which new loan also included the draw of \$170,000 made on 9/8/11 and accrued interest of \$32,775.
09/07/11	\$170,000.00				
12/01/11		-\$95,749.00			Payment in kind (artwork, collectibles, jewelry per Bill of Sale dated 12/1/11.
12/14/11	\$18,000.00				
12/15/11		\$18,000.00			
02/10/12	\$75,000.00				
02/16/12		\$75,000.00			
03/30/12	\$100,000.00				
04/02/12		\$100,000.00			
03/08/13	\$50,000.00				
03/08/13		\$50,000.00			
03/14/13	\$53,000.00				
03/14/13		\$53,000.00			
03/25/13	\$94,239.00				
03/26/13			\$75,391.20		
03/26/13			\$18,847.80		This loan was intended for the LLC but since we had not rec'd info on the LLC, we were instructed to instead forward these funds to Chris.
03/28/13	\$70,000.00				
04/04/13				\$20,000.00	
04/04/13			\$50,000.00		
05/09/13	\$150,000.00				
05/13/13			\$125,000.00		
05/13/13				\$25,000.00	
06/28/13	\$290,700.00				From this draw, \$15,000 was retained by AUTC to replenish cash on its system.
07/03/13				\$78,900.00	
07/03/13		\$69,500.00			
07/03/13			\$126,300.00		
09/17/13	\$134,000.00				
09/19/13			\$134,000.00		
10/08/13	\$200,750.00				
11/14/13			\$128,000.00		
11/14/13				\$50,250.00	
11/14/13		\$22,500.00			
TOTALS	\$2,005,689.00	\$1,094,026.00	\$857,539.00	\$176,150.00	

CD-000419

APP000298

January 01, 2013 To December 31, 2013

Account No: 15501938

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Cost Basis	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	% Port
Short Term Investment Funds							
15,480.58	FEDERATED GOVINT OBLIGATIONS FD - ISS	15,480.58	100.00	15,480.58	1.55	0.01%	0.12%
Totals							
		15,480.58		15,480.58	1.55	0.01%	0.12%
Notes - Secured							
802,775	NR1 BDVMSREVR 302,775 1.630% 03/31/2018	802,775.00	1.00	802,775.00	13,085.23	1.63%	6.33%
Note Receivable 1: Payer Beatrice B Davis Revocable Trust. This note falls the 3 promissory notes received from ATC into 1, and provides a revolving line of credit wherein the Payer may request additional "advances" periodically. Future "advances" pursuant							
18,000	NR2 BDVMSREVR 18,000 1.630% 03/31/2018	18,000.00	1.00	18,000.00	293.40	1.63%	0.14%
Note Receivable 2: Payer Beatrice B Davis Revocable Trust; First "Advance" pursuant to CUSIP NR1BDRTT's line of credit.							
75,000	NR3 BDVMSREVR 75,000 1.630% 03/31/2018	75,000.00	1.00	75,000.00	1,272.50	1.63%	0.65%
NOTE RECEIVABLE 3: PAYER BEATRICE B DAVIS REVOCABLE TRUST; TERMS ADVANCE PURSUANT TO CUSIP NR1BDRTT'S LINE OF CREDIT							
Totals							
		895,775.00		895,775.00	14,651.13	1.63%	7.06%
Liabilities							
-170,000	NP1 BDVMSFAMHTR 170,000 3.860% 03/31/18	-170,000.00	1.00	-170,000.00	-5,562.00	-3.86%	-1.34%
Note payable 1: Payer B.B. Davis Family Heritage Trust. First promissory note pursuant to revolving line of credit of 02/02/2011 from Policy AGU 1105-2007PC. Limits subsequent policy loans. This amount was incorporated into the original note receivable amount							
-18,000	NP2 BDVMSFAMHTR 18,000 3.860% 03/31/18	-18,000.00	1.00	-18,000.00	-694.80	-3.86%	-0.14%
Note Payable 2: Payer B.B. Davis Family Heritage Trust. Terms pursuant to revolving line of credit with Ashley Cooper of Sept 2, 2011; Draw request sent 12/29/11; funds received 12/14/2011							
-75,000	NP3 BDVMSFAMHTR 75,000 3.860% 03/31/18	-75,000.00	1.00	-75,000.00	-2,898.00	-3.86%	-0.53%
NOTE PAYABLE 3: PAYER B.B. DAVIS FAMILY HERITAGE TRUST; TERMS PURSUANT TO REVOLVING LINE OF CREDIT WITH ASHLEY COOPER OF 02/02/11; DRAW REQUEST SENT 02/07/12; FUNDS RECEIVED 02/16/12							
Totals							
		-263,000.00		-263,000.00	-40,154.80	-3.86%	-2.07%

Account Holdings

Page 1

EXHIBIT "5"

Exhibit "5"



**DUNHAM
TRUST COMPANY**

For You. For Them. For Generations to Come.

June 8, 2018

Christopher Davis
514 W 26th St Ste 3E
Kansas City, MO 64108
(Via Email & Certified Mail)

Caroline Davis
2501 Nob Hill Place N
Seattle, WA 98109
(Via Email & Certified Mail)

Winfield Davis
366-6 Habu Aridagawa Arida
Wakayama 643-0025
(Delivered via Email)

RE: Beatrice H Davis Family Heritage Trust

Dear Beneficiaries:

As you are aware, there have been multiple attempts on the part of Dunham Trust Company ("DTC"), both directly and through legal counsel, to coordinate a conference call with the beneficiaries and their representatives over the last several weeks for the purpose of advising the parties as to the status of the assets of the Beatrice H. Davis Family Heritage Trust (the "Trust"). More specifically, DTC sought an opportunity to advise the beneficiaries of the status of the life insurance policy held with Advantage Life (the "Advantage Policy"), in light of the ongoing settlement negotiations between Christopher Davis and Caroline Davis related to the pending Missouri and Nevada litigation, which involves the Trust and its assets.

We are informed that Christopher and Caroline are looking to utilize the Advantage Policy to fund their proposed settlement. As Dunham Trust Company has not been included in the beneficiaries' negotiations related to such settlement funding, we believe that the parties should consider the status of the Advantage Policy in advance of finalizing any settlement. Therefore, to ensure that the parties have the most current information available to DTC regarding the Advantage Policy, please be advised of the following:

1. As previously reported, the Advantage Policy's assets include several limited partnership assets (i.e. promissory notes), which lack liquidity and have limited to no value. Resultantly, the asset / cash value of the Advantage Policy has been severely reduced. Please recall that DTC forwarded the most current policy statements to the beneficiaries on June 3, 2018.
2. The insurer has advised DTC that the Advantage Policy is not compliant with applicable regulations. It is our understanding that the policy stands in a grace period at present, which will expire this year.



**DUNHAM
TRUST COMPANY**

For You, For Them, For Generations to Come.

3. Given the reduced value of the policy, and its regulatory non-compliance, the insurer recommends one of the following three options for further handling of the Advantage Policy:
- a. **Status Quo** – continue with the current structure until maturity (death of insured person) or exhaustion of policy assets. Under this option the policy would lapse in 2034 with no remaining value to the trust. This would be the most unattractive option for the trust and its beneficiaries.
 - b. **Restructure** – amend the existing policy to reduce the face amount and cost of insurance, extending the expected life of the Policy to Age 99 of the insured person. The reduction of the face amount of the policy to \$10.2 million from the current \$35 million, would likely provide sufficient investment earnings to pay costs and maintain the policy. Restructuring would also include a reduction in fees, and a simplified investment program, rather than the complex arrangements and alternative investments presently in place.
 - c. **Surrender** – cancel the existing policy and return policy assets (cash and potentially in-kind assets) to the Trust. Surrender of the policy would require liquidation of the PharmService investment, with proceeds received by the trust. The insurer estimates that upon successful liquidation of PharmService, the cash proceeds to the Trust will be approximately \$4.2 million. This figure accounts for outstanding policy loans and assumes no collectible value as to other assets (i.e. promissory notes for loans to Chris Davis / Davis Family Office to PharmService and the other policy investment vehicles.) This value is purely an estimate, based on the information and data received from the insured, and Dunham Trust Company makes no representations as to its accuracy.

The above summary is based on DTC's knowledge of the current policy assets, as well as representations and statements of the insurer.

Please feel free to contact us with any questions.

Sincerely,

Ann Rosevear, J.D.
President & Chief Trust Officer

EXHIBIT "6"

Exhibit "6"

Charlene Renwick

From: Walter Keenan <w.keenan@advantagelife.com>
Sent: Wednesday, November 28, 2018 10:25 AM
To: Charlene Renwick
Cc: Monica Perez; Bernice Rodriguez; Eric Miller
Subject: RE: Davis Trust

*** This is an external email ***

Hi Charlene,

Happy to help out as best we can. Without re-running the analysis (which takes some time), there are two key dates which depend on liquid asset availability within the Policy.

The first key date is related to available cash to fund policy charges, which are comprised of the Cost of Insurance and Policy Administration Fees. Cost of Insurance is the premium paid for the death benefit and is a function of the actuarial pricing table for the life assured. The Policy Admin is everything else, including any expenses like Trustee fees. As of now, the policy has sufficient cash to operate for about two years before it needs to liquidate other assets to fund its costs.

The other asset available to be liquidated to pay policy charges is the indirect ownership of 95% of PharmService LLC. Based on my knowledge of the business and not any external or expert advice, my sense is that PharmService could be sold before the end of 2019 and should yield about \$2.5 million, plus or minus, net proceeds to the policy. This liquidity would fund the policy for a number of years, but importantly not to the life expectancy of the life assured. This means that unless the life assured dies prematurely, the policy will lapse unless the owner (Trust) contributes additional funds to maintain the death benefit. We will need to do some additional analysis, but I would use 5 years as a rough estimate. This would be sooner if the sale proceeds are lower, later if proceeds are higher. But there is clearly not enough "gas in the tank" for the policy to last through to the expected maturity date.

One other factor to take into consideration is that because the nature of the policy has changed due to the "run out of gas" scenario and the change of the relationship between the life assured and the indirect policy beneficiaries, everyone involved needs to be comfortable that there is not a moral hazard situation, which could result in a challenge by reinsurers to payment of the death benefit. This is a remote possibility, but the Insurance Company and the policy owner (Trustee) need to be aware of the situation, and the beneficiaries need to understand that there is risk of non-payment of the death benefit.

Again, the above timelines are guesstimates and need to be updated. Please call my mobile # below if you wish to discuss further.

All the best,

Walter

Walter C. Keenan
Chief Executive Officer
Advantage Insurance Inc.
250 Muñoz Rivera Avenue, Suite 710
San Juan, Puerto Rico 00918

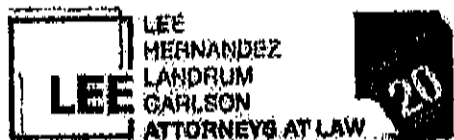
+1 (787) 705-2900 office
+1 (415) 710-3784 mobile
w.keenan@advantagelife.com

From: Charlene Renwick <crenwick@lee-lawfirm.com>
Sent: Wednesday, November 28, 2018 1:57 PM
To: Walter Keenan <w.keenan@advantagelife.com>
Subject: Davis Trust

Walter,

Do you have an estimated/projected "burn rate" for the policy if it maintains the status quo? We have a call with all the beneficiaries today to discuss the proposed surrender of the policy and I was hoping to be able to provide them with this information so that they can adequately evaluate the proposal.

Charlene N. Renwick
ASSOCIATE



7575 VEGAS DRIVE, SUITE 150
LAS VEGAS, NV 89128
T 702.880.9750 F 702.314.1210
WWW.LEE-LAWFIRM.COM

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EXHIBIT "7"

Exhibit "7"

APP000306

LEE, HERNANDEZ, LANDRUM & CARLSON, APC
7575 VEGAS DRIVE, SUITE 150
LAS VEGAS, NV 89128
(702) 880-9750

AFFD

DAVID S. LEE, ESQ.
Nevada Bar No. 6033
CHARLENE N. RENWICK, ESQ.
Nevada Bar No. 10165
LEE, HERNANDEZ, LANDRUM
& CARLSON, APC
7575 Vegas Drive, Suite 150
Las Vegas, Nevada 89128
(702) 880-9750
Fax: (702) 314-1210
dlee@lee-lawfirm.com
orenwick@lee-lawfirm.com

Attorneys for Dunham Trust Company

DISTRICT COURT

CLARK COUNTY, NEVADA

In the Matter of:

The BEATRICE B. DAVIS FAMILY
HERITAGE TRUST, dated July 28, 2000, as
amended on February 24, 2014

CASE NO.: P-15-083867-T
DEPT. NO.: 26

**AFFIDAVIT OF CHARLENE N.
RENWICK, ESQ. IN SUPPORT OF
PETITION FOR INSTRUCTIONS
REGARDING SURRENDER OF
ASSETS, TERMINATION OF TRUST
AND DISTRIBUTION ON ORDER
SHORTENING TIME**

STATE OF NEVADA }
COUNTY OF CLARK } ss

I, CHARLENE N. RENWICK, ESQ., depose and state under oath as follows:

1. I am an attorney duly licensed to practice law in the State of Nevada and am an associate at the law firm of LEE, HERNANDEZ, LANDRUM & CARLSON, APC.

2. I am an attorney of record for Petitioner DUNHAM TRUST COMPANY, in the instant matter, and have personal knowledge of the facts set forth herein, except those stated upon information and belief, which are based upon my knowledge and belief of their veracity, and am competent to testify thereto.

3. On November 28, 2018 I participated in a teleconference with Christopher Davis, Caroline Davis, Winfield Davis, Tarja Davis, and the respective counsel for Christopher and

LEE, HERNANDEZ, LANDRUM & CARLSON, APC
7575 VEGAS DRIVE, SUITE 150
LAS VEGAS, NV 89128
(702) 880-9750

1 Caroline Davis to discuss the issue of the rapidly declining value of the life insurance policy held
2 by the Trust, the impact of the same on the Trust beneficiaries and the proposed surrender of the
3 policy and termination of the Trust.

4 4. Based on the November 28, 2018 conference with the current beneficiaries and
5 contingent beneficiary, DTC is informed and believes that the beneficiaries are generally in favor
6 of surrendering the policy, liquidating the policy assets, terminating the trust and distributing the
7 proceeds from the same amongst the current beneficiaries, subject to agreement on the
8 distribution scheme.

9 6. DTC requested that the current beneficiaries, Christopher, Caroline and Winfield
10 discuss equitable distribution amongst themselves, and present their agreement on the same to
11 DTC for consideration. To date, no proposed distribution scheme has been presented to Petitioner.

12 7. DTC and the undersigned, along with counsel for Caroline and Christopher Davis,
13 have held discussions with the current insurer, Advantage Insurance, regarding the issues faced by
14 continued administration of the policy, and the impact of the same on the Trust and ultimately the
15 beneficiaries.

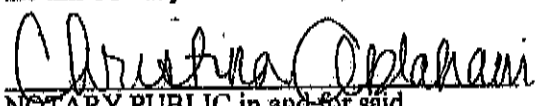
16 8. Based on DTC's analysis of the information provided by Advantage Insurance, it
17 is DTC's belief that the best interests of the Trust and its beneficiaries would be served by
18 surrendering the policy, liquidating the policy assets, terminating the trust and equitably
19 distributing the proceeds among the beneficiaries who have not received any benefit from the
20 Trust to date.

21 FURTHER THIS AFFIANT SAYETH NAUGHT.

22 DATED this 31st day of December, 2018.

23 
24 CHARLENE N. RENWICK, ESQ.

25 SUBSCRIBED AND SWORN to before
26 me this 31st day of December, 2018.

27 
28 NOTARY PUBLIC in and for said
county and state.

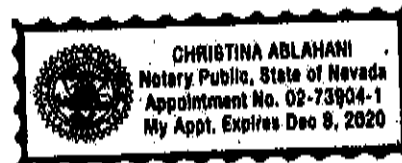


EXHIBIT "8"

Exhibit "8"

Charlene Renwick

From: Joshua M. Hood <jhood@sdfnlaw.com>
Sent: Friday, December 07, 2018 3:45 PM
To: Charlene Renwick
Cc: Renee Guastafarro
Subject: Beatrice B. Davis Family Heritage Trust - Case No. P-15-083867-T



*** This is an external email ***

Charlene:

Please be advised that my client, Caroline Davis, has consented Dunham Trust Company filing a Petition for Instruction for the purpose of surrendering the Advantage (f/k/a Ashely Cooper) Policy.

Sincerely,

Joshua M. Hood

SOLOMON DWIGGINS & FREER, LTD.
Cheyenne West Professional Center | 9060 W. Cheyenne Avenue | Las Vegas, NV 89129
Direct: 702.589.3506 | Office: 702.853.5483
Facsimile: 702.853.5485
Email: jhood@sdfnlaw.com | Website: www.sdfnlaw.com
 www.facebook.com/sdfnlaw
 www.linkedin.com/company/solomon-dwiggins-&-freer-ltd



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EXHIBIT "9"

Exhibit "9"

ASSIGNMENT OF POLICY INTEREST

Dunham Trust Company, trustee of the Beatrice B. Davis Family Heritage Trust, a Missouri trust dated July 28, 2000 (the "Assignor") does hereby irrevocably assign all of its rights, title, and interest in and to a life insurance policy specifically identified as ACLI 1105-8007PC to FHT Holdings L.L.C., a Nevada Limited Liability Company formed March 28, 2014 (the "Assignee").

Assignee shall have all rights incident to the ownership of the policy interest transferred by this Assignment. This policy interest is subject to all terms, conditions, and restrictions contained in the policy agreement.

Effective Date of this Assignment: April 10, 2014.

ASSIGNOR:

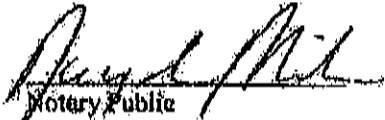
Beatrice B. Davis Family Heritage
Trust, dated July 28, 2000
BY: Dunham Trust Company,
Trustee
BY: Shanna Coressel, Trust Officer

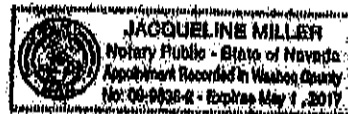

Shanna Coressel, Trust Officer

ACKNOWLEDGMENT

STATE OF Nevada)
) ss.
COUNTY OF Washoe)

On this 10 day of April, 2014, to me, the undersigned, a Notary Public in and for said state, personally appeared Shanna Coressel, as Trust Officer of Dunham Trust Company, Trustee of the Beatrice B. Davis Family Heritage Trust, known to me to be the person who acknowledged to me that she executed the same for the purposes therein stated as her free act and deed.


Notary Public



My Commission Expires: 5-1-2017

CD-000145
O-000433

APP000312

EXHIBIT "10"

Exhibit "10"



ENDORSEMENT # 2

Forming part of and attached to Policy # **ACLI 1105-8007 PC**

Issued to:

Beatrice B. Davis Family Heritage Trust
dated July 28, 2000 - Alaska USA Trust Company, Trustee

CHANGE OF OWNER AND BENEFICIARY

24 February, 2014

Further to instructions received from the policy owner it is hereby noted and agreed that with effect from midnight 24 February 2014 standard time, at the address of the Owner, that OWNER on the DECLARATIONS page of this Policy shall read: **Dunham Trust Company, as Trustees of the Beatrice B. Davis Family Heritage Trust dated July 28, 2000.**

It is further noted and agreed, with effect from midnight 24 February 2014 standard time, at the address of the Owner, that BENEFICIARY on the DECLARATIONS page of this policy shall read: **Dunham Trust Company, as Trustees of the Beatrice B. Davis Family Heritage Trust dated July 28, 2000.**

All other terms, conditions and limitations remain the same.



Authorised Representative

Date: 24/2/14

Ashley Cooper Life International Insurer, SPC

Administration Office; 5th Floor Windward A. Regatta Office Park; West Bay Road, P.O. Box 2185
Grand Cayman KY1-1105, Cayman Islands
Tel: (345) 949 1999, Fax: (345) 949 0520 Email: info@cooper.com.ky

Registered Office: Piddler Gonzalez & Rodriguez P.S.C.
BBVA Tower, 254 Muñoz Rivera Avenue, 6th Floor, Hato Rey, Puerto Rico 00918

CD-000031

APP000314



RECEIVED MAR 04 2014

Bontrice B. Davis Family Heritage Trust
dated July 28, 2000
Alaska USA Trust Company Trustee
500 W. 36th Avenue, Suite 200
Anchorage, Alaska 99503

QUARTERLY STATEMENT
LIFE POLICY NO. ACLI 1105-8007 PC
TRANSACTIONS FOR QUARTER ENDING : DECEMBER 31, 2013

DATE	DESCRIPTION	AMOUNT	BALANCE
USD Savings Account			
01-Oct-13	Balance B/F		\$ 18,225.44
07-Oct-13	Withdrawal of Members Capital - ACSC Series G2	50,207.50	\$ 68,432.94
07-Oct-13	WT Charges per Comerica	(6.00)	\$ 68,426.94
07-Oct-13	Withdrawal of Members Capital - ACSC Series C2	50,207.50	\$ 118,634.44
07-Oct-13	WT Charges per Comerica	(6.00)	\$ 118,628.44
07-Oct-13	Withdrawal of Members Capital - ACSC Series C1	50,207.50	\$ 168,835.94
07-Oct-13	WT Charges per Comerica	(6.00)	\$ 168,829.94
07-Oct-13	Withdrawal of Members Capital - ACSC Series T1	50,207.50	\$ 219,037.44
07-Oct-13	WT Charges per Comerica	(6.00)	\$ 219,031.44
08-Oct-13	Policy Loan	(200,750.00)	\$ 18,281.44
08-Oct-13	WT Charges - Policy Loan	(80.00)	\$ 18,201.44
30-Oct-13	Service Fees and Stamp Duty	(0.30)	\$ 18,201.14
31-Oct-13	Service Fees and Stamp Duty	(0.30)	\$ 18,200.84
11-Dec-13	CO0677 Cash Paid Q3 13 Ins Fees	(26.63)	\$ 18,174.21
11-Dec-13	CO0677 Cash Paid Q3 13 COI Fees	(16,079.93)	\$ 2,094.28
30-Dec-13	Service Fees and Stamp Duty	(0.30)	\$ 2,093.98
30-Dec-13	Interest to Date	0.44	\$ 2,094.40
31-Dec-13	Service Fees and Stamp Duty	(0.30)	\$ 2,094.10
31-Dec-13	Balance C/F		\$ 2,094.10
CAD Savings Account			
1-Oct-13	Balance B/F		CAD 965.37
30-Dec-13	Interest to Date	0.01	CAD 965.38
31-Dec-13	Balance C/F		CAD 965.38

CASH SURRENDER VALUE

ORIGINAL COST	ASSETS HELD	#SHARES	MARKET VALUE
\$ 2,094.10	Butterfield USD Savings Account		\$ 2,094.10
\$ 907.51	Butterfield CAD Savings Account		\$ 907.51
\$ 1,940.92	ALIF Liquidity Segregated Portfolio	70.1442	\$ 2,171.29
\$ 2,861,151.93	Advantage Life Small Cap Fund SPC C3	13240	\$ 2,153,406.00
\$ 1,739,897.00	Ashley Cooper Small Cap Series C1	100	\$ 1,860,616.00
\$ 2,184,205.00	Ashley Cooper Small Cap Series C2	100	\$ 2,242,552.00
\$ 2,579,201.00	Ashley Cooper Small Cap Series G2	100	\$ 2,617,436.00
\$ 2,715,956.00	Ashley Cooper Small Cap Series T1	100	\$ 2,749,335.00
\$ 12,084,553.46	TOTALS		\$ 16,628,317.90

cost

Face Cover (2,005,688.00) Policy Loans
DOB 35,000,000
Rate 28/09/1959
157%

There is a policy loan on this account, please contact home office for further details

\$14,622,828.90 MARKET VALUE
CD-000032

APP000315

ASHLEY COOPER LIFE INTERNATIONAL INSURER, SPC

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

CD-000033

APP000316

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.

CD-000034

APP000317

**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 2034		
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 Jones
CRUSADER INTERNATIONAL MANAGEMENT (CAYMAN) LTD.
AS MANAGER

CD-000035

APP000318

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CD-000036

APP000319

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CD-000037

APP000320

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*.

CD-000038

APP000321

"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.

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**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.

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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.

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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

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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.

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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.

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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.

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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.

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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.

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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.

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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.

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**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.

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

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.

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

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 rates 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.

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**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.

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- c. 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.

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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.

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- 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

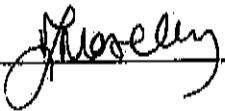
- a. The Custodian may resign as Custodian hereunder by giving at least ninety (90) days written notice by mail in advance to the Company. In such event, it is agreed that:
 - (i) Pending the appointment of an actual transfer of the Protected Cell to a successor Custodian, the Custodian shall continue 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 authorized 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

CD-000057

APP000340

CD-000058

APP000341

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.

DETAILS OF FIRST LIFE ASSURED

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

DETAILS OF SECOND LIFE ASSURED (if any)

Surname _____
 Forename(s) _____
 Mailing Address
 Street _____
 City _____
 State _____ Zip _____
 Business Telephone No. _____
 Home Telephone No. _____
 Fax No. _____
 Date of Birth _____
 Place of Birth _____
 Nationality _____
 Marital Status _____

DETAILS OF POLICYHOLDER

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

Mailing Address
 Street 1029 W. Third Avenue, Ste 400
 City Anchorage
 State Alaska Zip 99501-1981
 Business Telephone No. 888-544-6775
 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.

Beneficiary (if different from Policyholder)

Name _____

INITIAL AMOUNT OF INSURANCE

\$35,000,000

DEATH BENEFIT OPTION SELECTED A or B

DEPOSIT PREMIUM PAID \$

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

CD-000059

APP000342

CD-000060

APP000343

Application Form - Part 2

Kindly complete all sections in BLOCK CAPITALS

MEDICAL DETAILS OF FIRST LIFE ASSURED

MEDICAL DETAILS OF SECOND LIFE ASSURED

Height:	Feet	Inches
Weight:		Lbs.

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 counselling, 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)

Name and address of your Doctor (2nd Life)

Exact description of job and details of tasks performed

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 dependant upon the market value of the segregated account determined by the investment performance thereof.

Signature of Life Assured

Date Location

4/28/11 ANCHORAGE, AK

Signature of Policyholder (if different from Life Assured)

Date Location

Senior Vice President
A. Senior Trust Officer

CD-000061

APP000344

CD-000062

APP000345



ENDORSEMENT # 1

Forming part of and attached to Policy # ACLI 1105-8007 PC

Issued to;

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

CHANGE OF NAME

12 August 2011

It is hereby noted and agreed that with effect from midnight 12 August 2011 standard time, at the address of the Owner, that OWNER on the DECLARATIONS page of this Policy shall read: Alaska USA Trust Company, as Trustees of the Beatrice B. Davis Family Heritage Trust dated July 28, 2000.

It is further noted and agreed, with effect from midnight 12 August 2011 standard time, at the address of the Owner, that BENEFICIARY on the DECLARATIONS page of this policy shall read: Alaska USA Trust Company, as Trustees of the Beatrice B. Davis Family Heritage Trust dated July 28, 2000.

All other terms, conditions and limitations remain the same.


Authorized Representative

Date: 12 August 2011

Ashley Cooper Life International Insurer, SPC

Administration Offices: 5th Floor Windward 3, Regatta Office Park, West Bay Road, P.O. Box 2189
Grand Cayman KY1-1105, Cayman Islands
Tel: (345) 949 1598, Fax: (345) 949 0320; Email: info@ashleycooper.com.ky

Registered Office: Piddler Gonzalez & Rodriguez P.S.C.
BBVA Tower, 254 Muñoz Rivera Avenue, 6th Floor, Hato Rey, Puerto Rico 00918

CD-000063

APP000346

CD-000064

APP000347



Denise B. Davis Family Heritage Trust
dated July 29, 2000
Alaska USA Trust Company Trustee
4000 Credit Union Dr Ste 710
Anchorage, Alaska 99503

QUARTERLY STATEMENT
LIFE POLICY NO. ACL11105-8007 PC
TRANSACTIONS FOR QUARTER ENDING: SEPTEMBER 30, 2011

USD Savings Account

01-Jul-11	Balance B/F	0.00	\$	1,000.89
21-Jul-11	Return of Contributed Surplus - ALSCP GI	50,000.00	\$	51,000.89
21-Jul-11	Dividend Received - ALSCP T1	2,900.00	\$	53,900.89
23-Jul-11	Dividend Received - ALSCP T1	12,111.26	\$	66,012.15
23-Jul-11	Dividend Received - ALSCP C2	4,320.00	\$	70,332.15
25-Jul-11	Dividend Received - ALSCP C3	19,872.00	\$	90,204.15
25-Jul-11	Dividend Received - ALSCP C1	16,880.00	\$	107,084.15
26-Jul-11	Dividend Received - ALSCP G2	11,136.00	\$	118,140.15
30-Aug-11	Dividend Received - ALSCP T1	3,450.00	\$	121,590.15
30-Aug-11	Return of Contributed Surplus - ALSCP GI	7,160.00	\$	128,750.15
30-Aug-11	Dividend Received - ALSCP C1	14,800.00	\$	143,550.15
31-Aug-11	Dividend Received - ALSCP C2	7,000.00	\$	150,550.15
02-Sep-11	Dividend Received - ALSCP G2	3,408.18	\$	153,958.33
02-Sep-11	Dividend Received - ALSCP C1	5,412.99	\$	159,371.32
02-Sep-11	Dividend Received - ALSCP G2	3,308.42	\$	162,679.74
02-Sep-11	Dividend Received - ALSCP C3	6,445.47	\$	169,325.21
06-Sep-11	Dividend Received - ALSCP C1	1,243.53	\$	170,568.74
06-Sep-11	Policy Loan	(170,000.00)	\$	368.74
06-Sep-11	Service Fees and Stamp Duty	(3.66)	\$	365.08
09-Sep-11	WT Charges - Policy Loan	(100.00)	\$	465.08
09-Sep-11	Service Fees and Stamp Duty	(3.66)	\$	461.42
22-Sep-11	Dividend Received - ALSCP C1	3,498.58	\$	3,960.00
22-Sep-11	Dividend Received - ALSCP G2	3,498.58	\$	7,458.58
22-Sep-11	Dividend Received - ALSCP T1	3,498.58	\$	10,957.16
22-Sep-11	Dividend Received - ALSCP C2	3,498.61	\$	14,455.77
22-Sep-11	Dividend Received - ALSCP C2	3,498.58	\$	17,954.35
22-Sep-11	CO0677 Cash Paid Q2 11 Ins Fees	(4.87)	\$	17,949.48
22-Sep-11	CO0677 Cash Paid Q2 11 COI Fees	(17,488.06)	\$	461.42
22-Sep-11	Service Fees and Stamp Duty	(3.66)	\$	457.76
29-Sep-11	Interest to Date	1.56	\$	459.32
29-Sep-11	Service Fees and Stamp Duty	(0.90)	\$	458.42
30-Sep-11	Balance C/F		\$	458.42

CAD Savings Account

1-Jul-11	Balance B/F		\$	968.28
29-Sep-11	Interest to Date	0.01	\$	968.29
30-Sep-11	Balance C/F		\$	968.29

CASH SURRENDER VALUE

\$	458.42	Butterfield USD Savings Account	\$	458.42	
\$	926.96	Butterfield CAD Savings Account	\$	926.96	
\$	1,940.92	ALIF Liquidity Segregated Portfolio	70.1442	\$	1,869.23
\$	2,364,172.00	Advantage Life Small Cap Fund SPC G1	64999	\$	2,114,243.00
\$	1,720,192.00	Advantage Life Small Cap Fund SPC C1	13240	\$	1,710,354.00
\$	1,401,623.00	Advantage Life Small Cap Fund SPC C2	13240	\$	1,407,654.00
\$	1,355,243.00	Advantage Life Small Cap Fund SPC G2	15040	\$	1,552,135.00
\$	2,513,527.00	Advantage Life Small Cap Fund SPC C3	13240	\$	2,503,378.00
\$	1,499,513.00	Advantage Life Small Cap Fund SPC T1	13240	\$	1,499,359.00
\$	11,057,606.30	TOTALS		\$	10,780,777.60

Face Cover 35,000,000
DOB 28/09/1959
Rate 178%

There is a policy loan on this account, please contact home office for further details

CD-000065

APP000348



Butterfield

ASHLEY COOPER LIFE INT'L INSURER,
SPC FBO ACU INSURER SPC ACU
1105-8007 PC
P.O. BOX 2185
GRAND CAYMAN
KY1-1105, KY

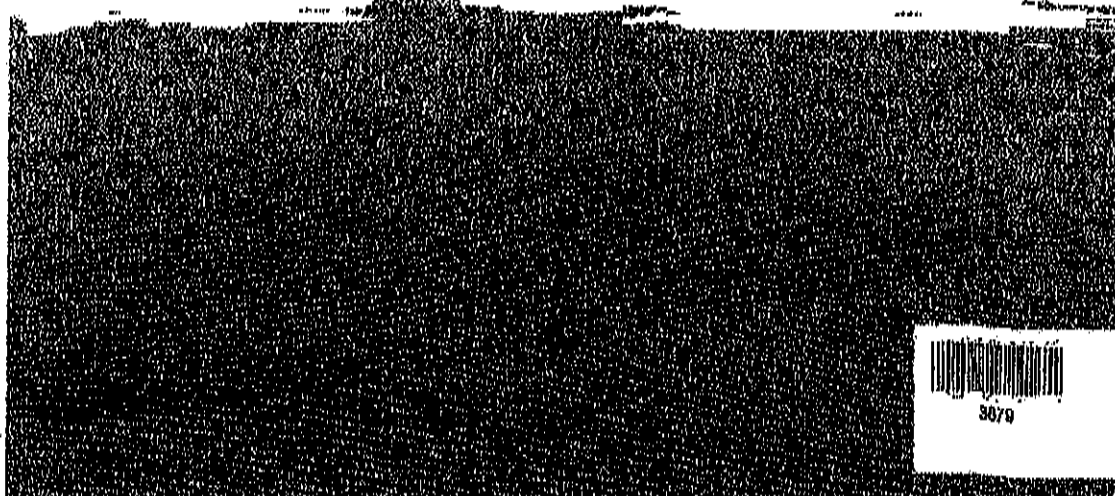
CAD - Savings Corporate

For the period 01 July 2011 to 30 September 2011

Contact Information Butterfield Bank (Cayman) Limited 68 Fort Street P.O. Box 705 Grand Cayman KY1-1107 Telephone: (345) 949 7705 Facsimile: (345) 949 7004	Important Information Dear valued customer, Our banking statement has been re-designed to serve you better. If you have queries, please contact us on (345) 949 7055 or email: Info.cayman@butterfieldgroup.com .
Account Summary Account number 1241401700023 Account currency CAD Account overdraft limit \$0	Opening balance 01 July 2011 \$ 968.28 Withdrawals and other debits (0 items) \$ 0.00 Deposits and other credits (1 items) \$ 0.01 Closing balance as of 30 September 2011 \$ 968.29

Posting date	Transaction description	Debits	Credits	Value date	Balance
29-SEP-2011	CREDIT INTEREST		0.01	30-SEP-2011	968.29

This statement will be considered correct if no report is received from you within 30 days.
This account is operated under our rules and regulations and all items are credited subject to clearance and final payment.



3079

* = Unauthorised transaction / R = Reversal transaction

Page 1 of 1

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APP000349



LIFE INVESTMENT FUND SPC

Advantage Life & Annuity Co
 P.O. Box 218397
 Grand Cayman
 REP: ACLI 1105-8007 PC

Statement From: 1-Jul-11
 Statement To: 30-Sep-11

ALIF Liquidity Segregated Portfolio				
Date	Transaction Type	Shares	Price	Value
	Beginning Balance of Shares	70.1442	26.9816	\$1,892.60
<hr/>				
	Ending Balance of Shares	70.1442	26.6482	\$1,869.22
Increase/(Decrease) in Market Value during the period				\$(23.39)

Summary of Holdings		
Assets Held	Shares	Market Value
ALIF Liquidity Segregated Portfolio	70.1442	\$1,869.22
	Total Portfolio Value	\$1,869.22

5th Floor, Windward 3, Regatta Office Park, West Bay Road, P.O. Box 2185, Grand Cayman, KY1-1105
 Tel: (345) 949-1599 Fax: (345) 949-0520 E-mail: info@corusunder.com.ky

CD-000067

APP000350



Benicio B. Davis Family Holdings Trust
dated July 28, 2000
Alaska USA Trust Company Trustee
4000 Credit Union Dr Ste 710
Anchorage, Alaska 99503

QUARTERLY STATEMENT
LIFE POLICY NO. AGLA 1105-8007 PC
TRANSACTIONS FOR QUARTER ENDING: DECEMBER 31, 2011

USD Savings Account

01-Oct-11	Balance B/F		\$	458.42
24-Oct-11	Dividend Received - ALSCF C3	22,000.00	\$	22,458.42
24-Oct-11	Dividend Received - ALSCF C2	22,000.00	\$	44,458.42
24-Oct-11	Dividend Received - ALSCF T1	22,000.00	\$	66,458.42
24-Oct-11	Dividend Received - ALSCF G2	22,000.00	\$	88,458.42
24-Oct-11	Dividend Received - ALSCF C1	22,000.00	\$	110,458.42
24-Oct-11	Investment into ALSCF G1	(110,000.00)	\$	458.42
14-Dec-11	Dividend Received - ALSCF T1	7,156.00	\$	7,614.42
14-Dec-11	Dividend Received - ALSCF C3	7,156.00	\$	14,770.42
14-Dec-11	Dividend Received - ALSCF G2	7,156.00	\$	21,926.42
14-Dec-11	Dividend Received - ALSCF C2	7,156.00	\$	29,082.42
14-Dec-11	Dividend Received - ALSCF C1	7,156.00	\$	36,238.42
14-Dec-11	CO0677 Cash Paid Q3 11 Ins Fees	(4.07)	\$	36,234.35
14-Dec-11	CO0677 Cash Paid Q3 11 COI Fees	(17,773.86)	\$	18,460.49
15-Dec-11	Policy Loan	(18,000.00)	\$	458.49
15-Dec-11	Dividend Received - ALSCF T1	22,000.00	\$	22,458.49
15-Dec-11	Dividend Received - ALSCF C3	22,000.00	\$	44,458.49
15-Dec-11	Dividend Received - ALSCF G2	22,000.00	\$	66,458.49
15-Dec-11	Dividend Received - ALSCF C1	22,000.00	\$	88,458.49
15-Dec-11	Dividend Received - ALSCF C2	22,000.00	\$	110,458.49
15-Dec-11	Investment into ALSCF G1	(110,000.00)	\$	458.49
30-Dec-11	Interest to Date	0.01	\$	458.50
30-Dec-11	Debit Interest	(12.27)	\$	446.23
31-Dec-11	Balance C/P		\$	446.23

CAD Savings Account

1-Oct-11	Balance B/F		\$	948.20
30-Dec-11	Interest to Date	0.01	\$	968.20
31-Dec-11	Balance C/P		\$	968.20

CASH SURRENDER VALUE

COPOLYMERIZATION OF VINYL MONOMERS				
\$	446.23	Butterfield USD Savings Account	\$	446.23
\$	949.22	Butterfield CAD Savings Account	\$	949.22
\$	1,940.92	ALIF Liquidity Segregated Portfolio	70,1443	\$ 1,918.15
\$	2,394,172.00	Advantage Life Small Cap Fund SPC G1	64999	\$ 2,178,713.00
\$	1,720,192.00	Advantage Life Small Cap Fund SPC C1	13240	\$ 1,731,045.00
\$	1,401,633.00	Advantage Life Small Cap Fund SPC C2	13240	\$ 1,420,698.00
\$	1,555,243.00	Advantage Life Small Cap Fund SPC G2	15040	\$ 1,578,475.00
\$	2,513,527.00	Advantage Life Small Cap Fund SPC C3	13240	\$ 2,515,238.00
\$	1,409,513.00	Advantage Life Small Cap Fund SPC T1	13240	\$ 1,320,691.00
\$	11,277,616.87	TOTALS		\$ 10,948,393.40

Face Cover 33,000,000
DOB 28/09/1959
Rate 178%

There is a policy loan on this account, please contact home office for further details

CD-000068

APP000351



Butterfield

ASHLEY COOPER LIFE INT'L INSURER,
SPC FBO ACLI INSURER SPC ACLI
1105-8007 PC
P.O. BOX 2185
GRAND CAYMAN
KY1-1105, KY

USD - Savings Corporate

For the period 01 October 2011 to 30 December 2011

Contact Information Butterfield Bank (Cayman) Limited 68 Fort Street P.O. Box 705 Grand Cayman KY1-1107 Telephone: (345) 949 7055 Facsimile: (345) 949 7004		Important Information In connection with our year end audit, if there are any discrepancies with this statement or advice, please contact our auditors, PricewaterhouseCoopers, P.O. Box 258 KY1-1104, attn: David Hartley or by phone on 1 345-914-8546.	
Account Summary Account number 8401401700014 Account currency USD		Opening balance 01 October 2011 \$ 458.42 Withdrawals and other debits (5 items) \$ 255,792.20 Deposits and other credits (16 items) \$ 255,780.01 Closing balance as of 30 December 2011 \$ 446.23	

Posting date	Transaction description	Debits	Credits	Value date	Balance
24-OCT-2011	MISCELLANEOUS CREDIT TRANS FR: ADVANTAGE LIFE SMALL CAP FUND CELL C3		22,000.00	24-OCT-2011	22,458.42
24-OCT-2011	MISCELLANEOUS CREDIT TRF FR: ADVANTAGE LIFE SMALL CAP FUND CELL C2		22,000.00	24-OCT-2011	44,458.42
24-OCT-2011	MISCELLANEOUS CREDIT TRANS FR: ADVANTAGE LIFE SMALL CELL FUND TI		22,000.00	24-OCT-2011	66,458.42
24-OCT-2011	MISCELLANEOUS CREDIT TRANS FR ADVANTAGE LIFE SMIL CAP CELL C2		22,000.00	24-OCT-2011	88,458.42
24-OCT-2011	MISCELLANEOUS CREDIT TRF FR ADVANTAGE LIFE SMALL FUND CELL C		22,000.00	24-OCT-2011	110,458.42
24-OCT-2011	MISCELLANEOUS CREDIT TRANS FR ADVANTAGE LIFE SMALL CAP FUND		22,000.00	24-OCT-2011	458.42



CD-000069

APP000352



ASHLEY COOPER LIFE INT'L INSURER,
SPC FBO ACLI INSURER SPC ACLI
1105-8007 PC
P.O. BOX 2185
GRAND CAYMAN
KY1-1105, KY

CAD - Savings Corporate

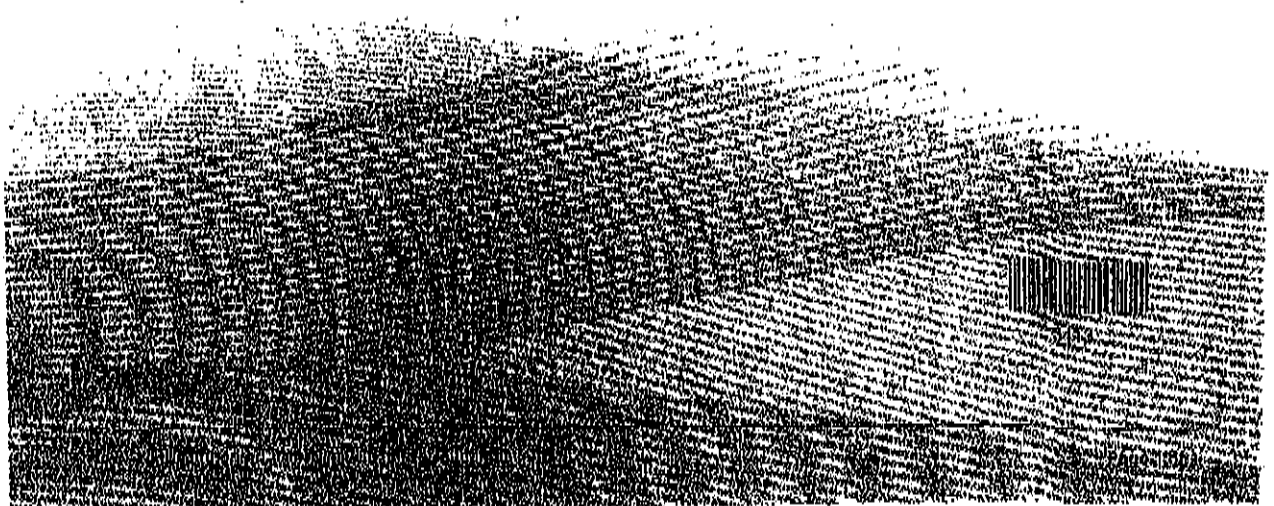
For the period 01-October-2011 to 30-December 2011

Contact Information Butterfield Bank (Cayman) Limited 68 Fort Street P.O. Box 705 Grand Cayman KY1-1107 Telephone: (945) 949 7055 Facsimile: (945) 949 7004	Important Information In connection with our year end audit, if there are any discrepancies with this statement or advice, please contact our auditors, PricewaterhouseCoopers, P.O.Box 258 KY1-1104, attn: David Hartley or by phone on 1 345-914-8646.
Account Summary Account number 1241401700023 Account currency CAD	Opening balance 01 October 2011 \$ 968.29 Withdrawals and other debits (0 items) \$ 0.00 Deposits and other credits (1 items) \$ 0.01 Closing balance as of 30 December 2011 \$ 968.30

Posting date	Transaction description	Debits	Credits	Value date	Balance
30-DEC-2011	CREDIT INTEREST		0.01	31-DEC-2011	968.30

This statement will be considered correct if no report is received from you within 30 days.

This account is operated under our rules and regulations and all items are credited subject to clearance and final payment.



CD-000070

APP000353



LIFE INVESTMENT FUND SPC

Advantage Life & Annuity Co
P.O. Box 2185GT
Grand Cayman
REF: ACLI 1105-8007 PC

Statement From: 1-Oct-11
Statement To: 31-Dec-11

ALIF Liquidity Segregated Portfolio				
Date	Transaction Type	Shares	Price	Value
	Beginning Balance of Shares	70.1442	26.6482	\$1,869.22
	Ending Balance of Shares	70.1442	27.3458	\$1,918.15
	Increase/(Decrease) in Market Value during the period			\$48.93

Summary of Holdings		
Assets Held	Shares	Market Value
ALIF Liquidity Segregated Portfolio	70.1442	\$1,918.15
	Total Portfolio Value	\$1,918.15

5th Floor, Windward 3, Regatta Office Park, West Bay Road, P.O. Box 2185, Grand Cayman, KY1-1105
Tel: (345) 949-1599 Fax: (345) 949-0520 E-mail: info@crusader.com.ky

CD-000071

APP000354



Beatrice B. Davis Family Heritage Trust
dated July 28, 2000
Alaska USA Trust Company Trustee
4000 Credit Union Dr Ste 710
Anchorage, Alaska 99503

QUARTERLY STATEMENT
LIFE POLICY NO. ACLI 1101-2007 PC
TRANSACTIONS FOR QUARTER ENDING: MARCH 31, 2012

USD Savings Account

01-Jan-12	Balance B/F		\$	446.23
09-Feb-12	Return of Contributed Surplus - ALSCF C1	15,000.00	\$	15,446.23
09-Feb-12	Dividend Received - ALSCF C2	15,000.00	\$	30,446.23
09-Feb-12	Dividend Received - ALSCF T1	15,000.00	\$	45,446.23
09-Feb-12	Dividend Received - ALSCF C3	15,000.00	\$	60,446.23
09-Feb-12	Dividend Received - ALSCF C1	15,000.00	\$	75,446.23
09-Feb-12	Policy Loan	(75,000.00)	\$	446.23
09-Feb-12	Service Fees and Stamp Duty	(3.66)	\$	442.57
28-Feb-12	Service Fees and Stamp Duty	(0.30)	\$	442.27
01-Mar-12	WT Charges	(50.00)	\$	392.27
01-Mar-12	Service Fees and Stamp Duty	(0.30)	\$	391.97
09-Feb-12	Service Fees and Stamp Duty- reversal	0.30	\$	392.27
27-Mar-12	Dividend Received - ALSCF C1	24,000.00	\$	24,392.27
27-Mar-12	Dividend Received - ALSCF C2	24,000.00	\$	48,392.27
27-Mar-12	Dividend Received - ALSCF C3	24,000.00	\$	72,392.27
27-Mar-12	Dividend Received - ALSCF C2	24,000.00	\$	96,392.27
27-Mar-12	Dividend Received - ALSCF T1	24,000.00	\$	120,392.27
28-Mar-12	CO0677 Cash Paid Q4 11 Ins Fees	(4.14)	\$	120,388.13
28-Mar-12	CO0677 Cash Paid Q4 11 COI Fees	(19,284.07)	\$	101,104.06
28-Mar-12	Policy Loan	(100,000.00)	\$	1,104.06
29-Mar-12	WT Charges	(80.00)	\$	1,024.06
30-Mar-12	Interest to Date	0.03	\$	1,024.09
30-Mar-12	Service Fees and Stamp Duty	(1.20)	\$	1,022.89
30-Mar-12	Service Fees and Stamp Duty	(0.90)	\$	1,021.99
31-Mar-12	Balance C/F		\$	1,021.99

CAD Savings Account

1-Jan-12	Balance B/F		\$	968.30
30-Mar-12	Interest to Date	0.01	\$	968.31
31-Mar-12	Balance C/F		\$	968.31

CASH SURRENDER VALUE

\$	1,021.99	Butterfield USD Savings Account	\$	1,021.99	
\$	971.58	Butterfield CAD Savings Account	\$	971.58	
\$	1,940.92	ALIP Liquidity Segregated Portfolio	70,1442	\$	1,992.94
\$	2,368,172.00	Advantage Life Small Cap Fund SPC C1	64999	\$	2,253,905.00
\$	1,720,192.00	Advantage Life Small Cap Fund SPC C1	13240	\$	1,824,523.00
\$	1,481,633.00	Advantage Life Small Cap Fund SPC C2	13240	\$	1,492,774.00
\$	1,553,243.00	Advantage Life Small Cap Fund SPC C2	15040	\$	1,651,151.00
\$	2,513,527.00	Advantage Life Small Cap Fund SPC C3	13240	\$	2,602,934.00
\$	1,499,513.00	Advantage Life Small Cap Fund SPC T1	13240	\$	1,593,367.00
\$	11,263,214.49	TOTALS		\$	11,422,640.51

Face Cover 35,000,000
DOB 28/09/1959
Rate 178%

CD-000072

APP000355



LIFE INVESTMENT FUND SPC

Advantage Life & Annuity Co.
P.O. Box 218501
Grand Cayman
REF: ACLI 1105-8007 PC

Statement From: 1-Jan-12
Statement To: 31-Mar-12

Date	Transaction Type	Shares	Price	Value
	Beginning Balance of Shares	70.1442	27.3458	\$1,918.13
	Ending Balance of Shares	70.1442	28.4120	\$1,992.94
	Increase/(Decrease) in Market Value during the period			\$74.79

Assets Held	Shares	Market Value
ALIP Liquidity Segregated Portfolio	70.1442	\$1,992.94
Total Portfolio Value		\$1,992.94



Butterfield

ASHLEY COOPER LIFE INT'L INSURER,
SPC FBO ACLI INSURER SPC ACLI
1105-8007 PC
P.O. BOX 2185
GRAND CAYMAN
KY1-1105, KY

CLP - Savings Corporate

For the period 31 December 2011 to 30 March 2012

Contact Information Butterfield Bank (Cayman) Limited 68 Fort Street P.O. Box 705 Grand Cayman KY1-1107 Telephone: (345) 949 7055 Facsimile: (345) 949 7004	Important Information Butterfield would like to remind you that we do not request personal information via email or phone. If you receive such a request, please do not respond and forward information to report@butterfieldgroup.com or call (345) 949 7055												
Account Summary Account number 1241401700023 Account currency CAD	<table><tr><td>Opening balance</td><td>31 December 2011</td><td>\$ 968.30</td></tr><tr><td>Withdrawals and other debits (0 items)</td><td></td><td>\$ 0.00</td></tr><tr><td>Deposits and other credits (1 items)</td><td></td><td>\$ 0.01</td></tr><tr><td>Closing balance as of</td><td>30 March 2012</td><td>\$ 968.31</td></tr></table>	Opening balance	31 December 2011	\$ 968.30	Withdrawals and other debits (0 items)		\$ 0.00	Deposits and other credits (1 items)		\$ 0.01	Closing balance as of	30 March 2012	\$ 968.31
Opening balance	31 December 2011	\$ 968.30											
Withdrawals and other debits (0 items)		\$ 0.00											
Deposits and other credits (1 items)		\$ 0.01											
Closing balance as of	30 March 2012	\$ 968.31											

Posting date	Transaction description	Debits	Credits	Value date	Balance
30-MAR-2012	CREDIT INTEREST		0.01	31-MAR-2012	968.31

This statement will be considered correct if no report is received from you within 30 days.

This account is operated under our rules and regulations and all items are credited subject to clearance and final payment.



CD-000074

APP000357



Donrice B. Davis Family Heritage Trust
dated July 28, 2000
Alaska USA Trust Company Trustee
800 W. 35th Avenue, Suite 200
Anchorage, Alaska 99503

QUARTERLY STATEMENT
LIFE POLICY NO. ACLI 1103-8007 PC
TRANSACTIONS FOR QUARTER ENDING: JUNE 30, 2012

UNITED SAVINGS ACCOUNT

01-Apr-12	Balance B/F		\$	1,021.99
02-May-12	Return of Contributed Surplus ALSCF Q2	90,000.00	\$	91,021.99
02-May-12	Return of Contributed Surplus ALSCF Q1	140,000.00	\$	231,021.99
02-May-12	Return of Contributed Surplus ALSCF T1	90,000.00	\$	321,021.99
02-May-12	Return of Contributed Surplus ALSCF Q2	90,000.00	\$	411,021.99
02-May-12	Return of Contributed Surplus ALSCF Q1	90,000.00	\$	501,021.99
02-May-12	Investment of Members Capital into ACBC Q2	(125,000.00)	\$	376,021.99
02-May-12	Investment of Members Capital into ACBC T1	(125,000.00)	\$	251,021.99
02-May-12	Investment of Members Capital into ACBC Q1	(125,000.00)	\$	126,021.99
02-May-12	Investment of Members Capital into ACBC Q2	(125,000.00)	\$	1,021.99
02-May-12	WT charges	(320.00)	\$	701.99
30-May-12	Service Fee and Stamp Duty	(1.30)	\$	700.79
29-Jun-12	Interest to Date	0.16	\$	700.95
30-Jun-12	Balance C/P		\$	700.95

CAD SAVINGS ACCOUNT

1-Apr-12	Balance B/F		\$	968.31
29-Jun-12	Interest to Date	0.01	\$	968.32
30-Jun-12	Balance C/P		\$	968.32

CASH SURRENDER VALUE

ORIGINAL WORKSHEET

\$	700.95	Butterfield USD Savings Account		\$	700.95
\$	971.59	Butterfield CAD Savings Account		\$	971.59
\$	1,940.52	ALIF Liquidity Segregated Portfolio	70.1442	\$	2,010.23
\$	2,439,173.00	Advantage Life Small Cap Fund SPC Q1	64989	\$	2,101,305.00
\$	1,630,192.00	Advantage Life Small Cap Fund SPC Q1	13240	\$	1,725,709.00
\$	1,311,633.00	Advantage Life Small Cap Fund SPC Q2	13240	\$	1,393,974.00
\$	1,465,243.00	Advantage Life Small Cap Fund SPC Q2	13040	\$	1,532,351.00
\$	2,513,527.00	Advantage Life Small Cap Fund SPC Q3	13240	\$	2,594,134.00
\$	1,409,513.00	Advantage Life Small Cap Fund SPC T1	13240	\$	1,494,568.00
\$	125,000.00	Ashley Cooper Small Cap Series Q1	13240	\$	123,648.00
\$	125,000.00	Ashley Cooper Small Cap Series Q2	13240	\$	123,648.00
\$	125,000.00	Ashley Cooper Small Cap Series Q2	15040	\$	123,648.00
\$	125,000.00	Ashley Cooper Small Cap Series T1	13240	\$	123,648.00
\$	11,262,893.46	TOTALS		\$	11,360,313.77

Face Cover 35,000,000
DOB 28/09/1950
Rate 171%

There is a policy loan on this account, please contact home office for further details

CD-000075

APP000358



USD - Savings Corporate

For the period 31 March 2012 to 29 June 2012

Contact Information Butterfield Bank (Cayman) Limited 68 Fort Street P.O. Box 705 Grand Cayman KY1-1107 Telephone: (345) 949 7055 Facsimile: (345) 949 7004	Important Information Experience the London 2012 Olympic Games thanks to Visa and Butterfield! Use any of your Butterfield Visa® debit or credit cards and you could win the trip of a lifetime. Visit us on www.butterfieldgroup.com to learn more.												
Account Summary Account number 8401401700014 Account currency USD	<table><tr><td>Opening balance</td><td>31 March 2012</td><td>\$ 1,021.99</td></tr><tr><td>Withdrawals and other debits (9 items)</td><td></td><td>\$ 500,321.20</td></tr><tr><td>Deposits and other credits (5 items)</td><td></td><td>\$ 500,000.16</td></tr><tr><td>Closing balance as of</td><td>29 June 2012</td><td>\$ 700.95</td></tr></table>	Opening balance	31 March 2012	\$ 1,021.99	Withdrawals and other debits (9 items)		\$ 500,321.20	Deposits and other credits (5 items)		\$ 500,000.16	Closing balance as of	29 June 2012	\$ 700.95
Opening balance	31 March 2012	\$ 1,021.99											
Withdrawals and other debits (9 items)		\$ 500,321.20											
Deposits and other credits (5 items)		\$ 500,000.16											
Closing balance as of	29 June 2012	\$ 700.95											

Posting date	Transaction description	Debits	Credits	Value date	Balance
02-MAY-2012	ONLINE TRF FROM: ADVANTAGE LIFE SMALL CAP FUND SPC		90,000.00	02-MAY-2012	91,021.99
02-MAY-2012	ONLINE TRF FROM: ADVANTAGE LIFE SMALL CAP FUND SPC		140,000.00	02-MAY-2012	231,021.99
02-MAY-2012	ONLINE TRF FROM: ADVANTAGE LIFE SMALL CAP FUND SPC		90,000.00	02-MAY-2012	321,021.99
02-MAY-2012	ONLINE TRF FROM: ADVANTAGE LIFE SMALL CAP FUND SPC		90,000.00	02-MAY-2012	411,021.99
02-MAY-2012	ONLINE TRF FROM: ADVANTAGE LIFE SMALL CAP FUND SPC		90,000.00	02-MAY-2012	501,021.99
03-MAY-2012	WIRE TRANSFER TO 1853870284	125,000.00		03-MAY-2012	376,021.99
03-MAY-2012	WIRE TRANSFER TO 1853870284			03-MAY-2012	376,941.99
03-MAY-2012	WIRE TRANSFER TO 1853870284			03-MAY-2012	250,941.99
03-MAY-2012	WIRE TRANSFER TO 1853870284			03-MAY-2012	90,941.99

CD-000076

APP000359

ASHLEY COOPER LIFE INT'L INSURER
SPC FRO ACU INSURER SPC ACU
1105-8007 PC

8401401700014

29 June 2012

Posting date	Transaction description	Debits	Credits	Value date	Balance
03-MAY-2012	WIRE TRANSFER TO /1852870284	125,000.00		03-MAY-2012	781.99
03-MAY-2012	WIRE TRANSFER FEE	80.00		03-MAY-2012	701.99
30-MAY-2012	GOV STAMP DUTY	1.20		31-MAY-2012	700.79
29-JUN-2012	CREDIT INTEREST		0.16	30-JUN-2012	700.95

This statement will be considered correct if no report is received from you within 30 days.

This account is operated under our rules and regulations and all items are credited subject to clearance and final payment.

JUN 10 2012



Butterfield

ASHLEY COOPER LIFE INT'L INSURER,
SPC FBO ACLI INSURER SPC ACLI
1105-8007 PC
P.O. BOX 2185
GRAND CAYMAN
KY1-1105, KY

CAD - Savings Corporate

For the period 31 March 2012 to 29 June 2012

Contact Information		Important Information	
Butterfield Bank (Cayman) Limited 68 Fort Street P.O. Box 705 Grand Cayman KY1-1107 Telephone: (345) 949 7055 Facsimile: (345) 949 7004		Experience the London 2012 Olympic Games thanks to Visa and Butterfield! Use any of your Butterfield Visa® debit or credit cards and you could win the trip of a lifetime. Visit us on www.butterfieldgroup.com to learn more.	
Account Summary			
Account number	1241401700023	Opening balance	31 March 2012 \$ 968.31
Account currency	CAD	Withdrawals and other debits (0 Items)	\$ 0.00
		Deposits and other credits (1 Items)	\$ 0.01
		Closing balance as of	29 June 2012 \$ 968.32

Posting date	Transaction description	Debits	Credits	Value date	Balance
29-JUN-2012	CREDIT INTEREST		0.01	30-JUN-2012	968.32

This statement will be considered correct if no report is received from you within 30 days.

This account is operated under our rules and regulations and all items are credited subject to clearance and final payment.



CD-000078

APP000361



LIFE INVESTMENT FUND SPC

Advantage Life & Annuity Co
P.O.Box 2185GT
Grand Cayman
REF: ACLI 1105-8007 PC

Statement From: 1-Apr-12
Statement To: 30-Jun-12

ALIP Liquidity Segregated Portfolio				
Date	Transaction Type	Shares	Price	Value
	Beginning Balance of Shares	70.1442	28.4120	\$1,992.94
	Ending Balance of Shares	70.1442	28.6586	\$2,010.23
	Increase/(Decrease) in Market Value during the period			\$17.30

Summary of Portfolio		
Assets Held	Shares	Market Value
ALIP Liquidity Segregated Portfolio	70.1442	\$2,010.23
	Total Portfolio Value	\$2,010.23



Beatrice B. Davis Family Heritage Trust
dated July 28, 2000
Alaska USA Trust Company Trustee
500 W. 36th Avenue, Suite 200
Anchorage, Alaska 99503

QUARTERLY STATEMENT
LIFE POLICY NO. ACLJ 1105-8007 PC
TRANSACTIONS FOR QUARTER ENDING: SEPTEMBER 30, 2012

UNIT SAVINGS ACCOUNT

01-Jul-12	Balance B/F		\$	700.95
28-Sep-12	Return of Contributed Surplus A1,SCF C3	30,000.00	\$	30,700.95
28-Sep-12	CO0677 Cash Paid Q1 12 Ins Fees	(4.98)	\$	30,695.97
28-Sep-12	CO0677 Cash Paid Q1 12 COI Fees	(13,905.93)	\$	16,790.04
28-Sep-12	CO0677 Cash Paid Q2 12 Ins Fees	(4.60)	\$	16,785.44
28-Sep-12	CO0677 Cash Paid Q2 12 COI Fees	(14,054.82)	\$	2,730.62
28-Sep-12	Interest to Date	0.02	\$	2,730.64
28-Sep-12	Service Fees and Stamp Duty	(0.30)	\$	2,730.34
28-Sep-12	Service Fees and Stamp Duty	(0.30)	\$	2,730.04
30-Sep-12	Balance C/F		\$	2,730.04

CAD Savings Account

1-Jul-12	Balance B/F		\$	968.32
28-Sep-12	Interest to Date	0.01	\$	968.33
30-Sep-12	Balance C/F		\$	968.33

CASH SURRENDER VALUE

\$	2,730.04	Butterfield USD Savings Account	\$	700.95	
\$	971.59	Butterfield CAD Savings Account	\$	971.59	
\$	1,940.92	ALIF Liquidity Segregated Portfolio	70.1442	\$	2,010.23
\$	2,429,172.00	Advantage Life Small Cap Fund SPC G1	64999	\$	2,094,385.00
\$	1,630,192.00	Advantage Life Small Cap Fund SPC C1	13240	\$	1,722,767.00
\$	1,311,633.00	Advantage Life Small Cap Fund SPC C2	13240	\$	1,391,070.00
\$	1,463,243.00	Advantage Life Small Cap Fund SPC G2	15040	\$	1,549,529.00
\$	2,483,327.00	Advantage Life Small Cap Fund SPC C3	13240	\$	2,561,342.00
\$	1,409,513.00	Advantage Life Small Cap Fund SPC T1	13240	\$	1,491,756.00
\$	125,000.00	Ashley Cooper Small Cap Series C1	13240	\$	123,370.00
\$	125,000.00	Ashley Cooper Small Cap Series C2	13240	\$	123,370.00
\$	125,000.00	Ashley Cooper Small Cap Series C2	15040	\$	123,370.00
\$	125,000.00	Ashley Cooper Small Cap Series T1	13240	\$	123,370.00
\$	11,354,922.55	TOTALS	\$	11,309,011.77	

Face Cover	35,000,000
DOB	28/09/1939
Rate	171%

There is a policy loan on this account, please contact home office for further details

CD-000080

APP000363



ASHLEY COOPER LIFE INT'L INSURER,
SPC FBO ACLI INSURER SPC ACLI
1105-8007 PC
P.O. BOX 2185
GRAND CAYMAN
KY1-1105-KY

USD - Savings Corporate

For the period 30 June 2012 to 28 September 2012

Contact Information Butterfield Bank (Cayman) Limited 68 Fort Street P.O. Box 705 Grand Cayman KY1-1107 Telephone: (345) 949 7055 Facsimile: (345) 949 7004		Important Information GET A CARD THAT GIVES YOU MORE! With our extensive rewards programme, there has never been a better time to have a Butterfield Visa® Card. For more information call us on 949 7055, visit us online or at one of our three Banking Centre locations.	
Account Summary Account number 8401401700014 Account currency USD		Opening balance 30 June 2012 \$ 700.95 Withdrawals and other debits (3 Items) \$ 27,970.93 Deposits and other credits (2 Items) \$ 30,000.02 Closing balance as of 28 September 2012 \$ 2,730.04	

Posting date	Transaction description	Debits	Credits	Value date	Balance
28-SEP-2012	ONLINE TRF FROM: ADVANTAGE LIFE SMALL CAP FUND SPC		30,000.00	28-SEP-2012	30,700.95
28-SEP-2012	ONLINE TRF TO: Ashley Cooper Life Intl Ins SPC	27,970.93		28-SEP-2012	2,730.02
28-SEP-2012	CREDIT INTEREST		0.02	30-SEP-2012	2,730.04
28-SEP-2012	GOV STAMP DUTY	0.30		30-SEP-2012	2,730.34
28-SEP-2012	SERVICE CHARGE	0.30		01-OCT-2012	2,730.04

This statement will be considered correct if no report is received from you within 30 days.

This account is operated under our rules and regulations and all items are credited subject to clearance and final payment.

CD-000081

APP000364



Butterfield

ASHLEY COOPER LIFE INT'L INSURER,
SPC FBO ACU INSURER SPC ACU
1105-8007 PC
P.O. BOX 2185
GRAND CAYMAN
KY1-1105, KY

CAD - Savings Corporate

For the period 30 June 2012 to 28 September 2012

Contact Information Butterfield Bank (Cayman) United 88 Fort Street P.O. Box 708 Grand Cayman KY1-1107 Telephone: (945) 949 7055 Facsimile: (945) 949 7004		Important Information GET A CARD THAT GIVES YOU MORE! With our extensive rewards programme, there has never been a better time to have a Butterfield Visa® Card. For more information call us on 949 7055, visit us online or at one of our three Banking Centre locations.	
Account Summary Account number 1241401700023 Account currency CAD		Opening balance	30 June 2012 \$ 968.32
		Withdrawals and other debits (0 Items)	\$ 0.00
		Deposits and other credits (1 Items)	\$ 0.01
		Closing balance as of	28 September 2012 \$ 968.33

Posting date	Transaction description	Debits	Credits	Value date	Balance
28-SEP-2012	CREDIT INTEREST		0.01	30-SEP-2012	968.33

This statement will be considered correct if no report is received from you within 30 days.

This account is operated under our rules and regulations and all items are credited subject to clearance and final payment.



CD-0000821

APP000365



LIFE INVESTMENT FUND SPC

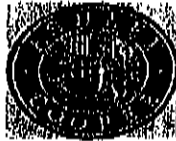
Statement From 1-Jul-12

Statement To 30-Sep-12

Advantage Life & Annuity Co
P.O. Box 2185GT
Grand Cayman
RBP: ACLJ 1105-8007 PC

Date	Transaction Type	Shares	Price	Value
	Beginning Balance of Shares	70.1442	28.6386	\$2,010.23
	Ending Balance of Shares	70.1442	29.3106	\$2,055.97
	Increase/(Decrease) in Market Value during the period			\$45.73

Assets Held	Shares	Market Value
ALJP Liquidity Segregated Portfolio	70.1442	\$2,055.97
Total Portfolio Value		\$2,055.97



Bentley D. Davis Family Heritage Trust
dated July 28, 2000
Alaska USA Trust Company Trustee
800 W. 36th Avenue, Suite 200
Anchorage, Alaska 99503

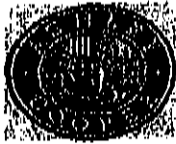
QUARTERLY STATEMENT
LIFE POLICY NO. ACLI 1105-8007 PC
TRANSACTIONS FOR QUARTER ENDING : DECEMBER 31, 2012

ALASKA USA TRUST COMPANY

ALASKA USA TRUST COMPANY				
01-Oct-12	Balance 12/1		\$	2,730.04
26-Oct-12	Liquidation Proceeds - ALSCP T1	12,700.00	\$	15,430.04
26-Oct-12	Liquidation Proceeds - ALSCP C1	12,500.00	\$	27,930.04
26-Oct-12	Liquidation Proceeds - ALSCP C1	5,000.00	\$	32,930.04
26-Oct-12	Liquidation Proceeds - ALSCP C2	12,600.00	\$	45,530.04
26-Oct-12	Liquidation Proceeds - ALSCP C2	12,500.00	\$	58,030.04
30-Oct-12	Liquidation Proceeds - ALSCP C1	6,662.80	\$	64,692.84
30-Oct-12	Liquidation Proceeds - ALSCP C1	30,428.11	\$	95,120.95
30-Oct-12	Liquidation Proceeds - ALSCP T1	9,666.78	\$	104,787.73
30-Oct-12	Liquidation Proceeds - ALSCP C2	15,155.14	\$	120,142.87
30-Oct-12	Liquidation Proceeds - ALSCP C2	1,140.01	\$	121,282.88
01-Nov-12	Investment of Members Capital into ACSC Series C2	(22,500.00)	\$	98,782.88
01-Nov-12	WT Charges	(40.00)	\$	98,742.88
01-Nov-12	Investment of Members Capital into ACSC Series C2	(22,500.00)	\$	76,242.88
01-Nov-12	WT Charges	(40.00)	\$	76,202.88
01-Nov-12	Investment of Members Capital into ACSC Series C1	(22,500.00)	\$	53,702.88
01-Nov-12	WT Charges	(40.00)	\$	53,662.88
01-Nov-12	Investment of Members Capital into ACSC Series T1	(22,500.00)	\$	31,162.88
01-Nov-12	WT Charges	(40.00)	\$	31,122.88
29-Nov-12	Service Fees and Stamp Duty	(1.20)	\$	31,121.68
19-Dec-12	Liquidation Proceeds - ALSCP T1	8,813.42	\$	39,935.10
19-Dec-12	Liquidation Proceeds - ALSCP C1	8,813.42	\$	48,748.52
19-Dec-12	Liquidation Proceeds - ALSCP C1	8,813.42	\$	57,561.94
19-Dec-12	Liquidation Proceeds - ALSCP C2	8,813.42	\$	66,375.36
19-Dec-12	Liquidation Proceeds - ALSCP C2	8,813.42	\$	75,188.78
19-Dec-12	Return of Contributed Surplus - ALSCP C3	8,813.42	\$	84,002.20
19-Dec-12	Investment of Members Capital into ACSC Series C1	(13,220.13)	\$	70,782.07
19-Dec-12	Investment of Members Capital into ACSC Series C2	(13,220.13)	\$	57,561.94
19-Dec-12	Investment of Members Capital into ACSC Series C2	(13,220.13)	\$	44,341.81
19-Dec-12	Investment of Members Capital into ACSC Series T1	(13,220.13)	\$	31,121.68
24-Dec-12	000677 Cash Paid Q4 12 Ins Prem	(7.31)	\$	31,114.47
24-Dec-12	000677 Cash Paid Q4 12 COI Fees	(14,112.87)	\$	17,001.60
28-Dec-12	Interest to Date	0.64	\$	17,002.24
28-Dec-12	Service Fees and Stamp Duty	(0.30)	\$	17,001.94
31-Dec-12	Service Fees and Stamp Duty	(0.30)	\$	17,001.64
31-Dec-12	Liquidation Proceeds - ALSCP C1	662,065.09	\$	669,066.73
31-Dec-12	Liquidation Proceeds - ALSCP C2	947,292.04	\$	1,018,358.81
31-Dec-12	Liquidation Proceeds - ALSCP C2	1,003,177.07	\$	2,019,535.88
31-Dec-12	Liquidation Proceeds - ALSCP C1	280,633.41	\$	2,220,171.29
31-Dec-12	Liquidation Proceeds - ALSCP T1	576,826.81	\$	2,796,998.10
31-Dec-12	Investment of Members Capital into ACSC Series C1	(694,999.12)	\$	2,101,998.98
31-Dec-12	Investment of Members Capital into ACSC Series C2	(694,999.12)	\$	1,406,999.86
31-Dec-12	Investment of Members Capital into ACSC Series C2	(694,999.12)	\$	712,000.74
31-Dec-12	Investment of Members Capital into ACSC Series T1	(694,999.12)	\$	17,001.62
31-Dec-12	Liquidation Proceeds - ALSCP C1	1,963,991.95	\$	1,982,993.57
31-Dec-12	Investment of Members Capital into ACSC Series C1	(491,497.99)	\$	1,491,495.58
31-Dec-12	Investment of Members Capital into ACSC Series C2	(491,497.99)	\$	999,997.60
31-Dec-12	Investment of Members Capital into ACSC Series C2	(491,497.99)	\$	508,499.61
31-Dec-12	Investment of Members Capital into ACSC Series T1	(491,497.99)	\$	17,001.62
31-Dec-12	Liquidation Proceeds - ALSCP C1	603,711.65	\$	620,713.27
31-Dec-12	Liquidation Proceeds - ALSCP C1	571,880.00	\$	1,192,593.27
31-Dec-12	Liquidation Proceeds - ALSCP C2	332,661.00	\$	1,725,254.27
31-Dec-12	Liquidation Proceeds - ALSCP C2	44,153.19	\$	1,769,407.46
31-Dec-12	Liquidation Proceeds - ALSCP C2	851,671.70	\$	2,621,079.16
31-Dec-12	Liquidation Proceeds - ALSCP C1	1,636,293.00	\$	4,257,371.16
31-Dec-12	Liquidation Proceeds - ALSCP T1	659,434.02	\$	4,916,805.18

CD-000084

APP000367



Bontrick R. Davis Family Mortgage Trust
dated July 28, 2000
Alaska USA Trust Company Trustee
500 W. 36th Avenue, Suite 200
Anchorage, Alaska 99509

QUARTERLY STATEMENT
LIFE POLICY NO. ACL1105-8007 PC
TRANSACTIONS FOR QUARTER ENDING: DECEMBER 31, 2012

DATE	DESCRIPTION	DEBIT	CREDIT	BALANCE
31-Dec-12	Investment of Members Capital into ACSC Series C1	(639,434.02)	\$	4,257,371.16
31-Dec-12	Investment of Members Capital into ACSC Series C2	(371,880.00)	\$	3,885,491.16
31-Dec-12	Investment of Members Capital into ACSC Series C2	(392,661.00)	\$	3,492,830.16
31-Dec-12	Investment of Members Capital into ACSC Series C2	(603,711.63)	\$	2,889,118.51
31-Dec-12	Investment of Members Capital into ACSC Series C2	(44,153.19)	\$	2,844,965.32
31-Dec-12	Investment of Members Capital into ACSC Series C2	(851,671.70)	\$	1,993,293.62
31-Dec-12	Investment of Members Capital into ACSC Series T1	(1,636,292.00)	\$	17,001.62
31-Dec-12	Liquidation Proceeds - ALSCF C2		\$	20,334.97
31-Dec-12	Investment into ALSCF C3	(3,333.33)	\$	17,001.62
31-Dec-12	Return of Contributed Surplus - ALSCF C3	229,700.00	\$	246,701.62
31-Dec-12	Investment into ALSCF C3	(229,700.00)	\$	17,001.62
31-Dec-12	Return of Contributed Surplus - ALSCF C3	959,883.00	\$	976,884.62
31-Dec-12	Investment into ALSCF C3	(959,883.00)	\$	17,001.62
31-Dec-12	Liquidation Proceeds - ALSCF C1		\$	383,555.62
31-Dec-12	Investment into ALSCF C3	(383,555.00)	\$	17,001.62
31-Dec-12	Liquidation Proceeds - ALSCF C1		\$	34,551.62
31-Dec-12	Investment into ALSCF C3	(17,550.00)	\$	17,001.62
31-Dec-12	Balance C/F		\$	17,001.62

CAD Savings Account

1-Oct-12	Balance B/F		\$	968.33
28-Dec-12	Interest to Date	0.01	\$	968.34
31-Dec-12	Balance C/F		\$	968.34

CASH SURRENDER VALUE

ACCOUNT	AMOUNT	ACCOUNT	AMOUNT
\$ 17,001.62	Butterfield USD Savings Account	\$	17,001.62
\$ 972.49	Butterfield CAD Savings Account	\$	972.49
\$ 1,940.92	ALIF Liquidity Segregated Portfolio	70.1442	\$ 2,084.77
\$ 2,501,803.00	Advantage Life Small Cap Fund SPC C3	13240	\$ 7,084,367.00
\$ 2,006,652.00	Ashley Cooper Small Cap Series C1	100	\$ 2,004,484.00
\$ 2,431,739.00	Ashley Cooper Small Cap Series C2	100	\$ 2,449,591.00
\$ 2,846,744.00	Ashley Cooper Small Cap Series C2	100	\$ 2,844,587.00
\$ 2,983,510.00	Ashley Cooper Small Cap Series T1	100	\$ 2,981,342.00
\$ 12,110,394.03	TOTALS	\$	17,308,329.88

Face Cover 35,000,000
DOB 28/09/1939
Rate 171%

There is a policy loan on this account, please contact home office for further details

CD-000085

APP000368



Account Activity

as of 10-01-2013 08:57:05



Transaction Date	Value	Description	Debit	Credit	Balance
31-12-2012	01-01-2013	1001C8U8D 00001 SERVICE CHARGE	0.00		17,001.84
28-12-2012	31-12-2012	1001C8U8D 00001 GOV STAMP DUTY	0.00		17,001.84
28-12-2012	31-12-2012	1001C8U8D 00001 CREDIT INTEREST		0.04	17,002.88
24-12-2012	24-12-2012	1001F03123060036 TO: Ashley Cooper Mtd Income SPO-A000000101	14,180.00		17,002.88
29-11-2012	30-11-2012	1001C8U8D 00001 GOV STAMP DUTY	1.00		31,121.08
01-11-2012	01-11-2012	1001F03123060030 WIRE TRANSFER FEE	40.00		31,122.08
01-11-2012	01-11-2012	1001F03123060030 TO: 1462270284-Ashley Cooper Small Cap	33,500.00		31,102.08
01-11-2012	01-11-2012	1001F03123060020 WIRE TRANSFER FEE	40.00		30,962.08
01-11-2012	01-11-2012	1001F03123060020 TO: 1462270284-Ashley Cooper Small Cap	22,500.00		30,702.08
01-11-2012	01-11-2012	1001F03123060020 WIRE TRANSFER FEE	40.00		75,202.08
01-11-2012	01-11-2012	1001F03123060020 TO: 1462270284-Ashley Cooper Small Cap	22,500.00		75,242.08
01-11-2012	01-11-2012	1001F03123060027 WIRE TRANSFER FEE	40.00		35,742.08
01-11-2012	01-11-2012	1001F03123060027 TO: 1462270284-Ashley Cooper Small Cap	22,500.00		35,782.08
30-10-2012	30-10-2012	1001F11123040034 FROM: ADVANTAGE LIFE SMALL CAP FUND SPO-Dividend from Small Cap C1		1,140.01	121,902.08
30-10-2012	30-10-2012	1001F03123060040 FROM: ADVANTAGE LIFE SMALL CAP FUND SPO-Dividend from Small Cap C2		15,185.14	120,142.07
30-10-2012	30-10-2012	1001F11123040037 FROM: ADVANTAGE LIFE SMALL		0.800.70	104,987.78

Page No. 1

CD-000086

APP000369

			CAP FUND SPC-Dividend from Small Cap T1		
30-10-2012	30-10-2012	1001F23123040040	FROM: ADVANTAGE LIFE SMALL CAP FUND SPC-Dividend from Small Cap C1	30,426.11	99,140.98
30-10-2012	30-10-2012	1001F11123040030	FROM: ADVANTAGE LIFE SMALL CAP FUND SPC-Dividend from Small Cap C1	8,992.80	81,807.84
30-10-2012	30-10-2012	1001F23123000001	FROM: ADVANTAGE LIFE SMALL CAP FUND SPC-Dividend from Small Cap C1 C2	12,500.00	69,038.04
30-10-2012	30-10-2012	1001F23123000000	FROM: ADVANTAGE LIFE SMALL CAP FUND SPC-Dividend from Small Cap C2	12,000.00	45,838.04
30-10-2012	30-10-2012	1001F11123001885	FROM: ADVANTAGE LIFE SMALL CAP FUND SPC-Dividend from Small Cap Call C1	8,000.00	32,838.04
30-10-2012	30-10-2012	1001F23123000000	FROM: ADVANTAGE LIFE SMALL CAP FUND SPC-Dividend from Small Cap Call C1	12,000.00	27,838.04
30-10-2012	30-10-2012	1001F23123000000	FROM: ADVANTAGE LIFE SMALL CAP FUND SPC-Dividend from Small Cap Call T1	12,700.00	15,138.04



Butterfield

Account Activity

As of 18-04-2013 09:15:11

Transaction Date	Value	Description	Debit	Credit	Balance
20-12-2012	91.13	100001CAD 00001	CREDIT INTEREST	0.01	98.84

Transaction Date	Value	Description	Debit	Credit	Balance
20-12-2012	91.13	100001CAD 00001	CREDIT INTEREST	0.01	98.84



LIFE INVESTMENT FUND SPC

Statement From: 1-Oct-12

Advantage Life & Annuity Co
P.O. Box 2185GT
Grand Cayman
RBF: ACLI 1105-8007 PC

Statement To: 31-Dec-12

Date	Transaction Type	Shares	Price	Value
	Beginning Balance of Shares	70.1442	29.3106	\$2,055.97
	Ending Balance of Shares	70.1442	29.7212	\$2,084.77
	Increase/(Decrease) in Market Value during the period			\$28.80

Assets Held	Shares	Market Value
ALIP Liquidity Segregated Portfolio	70.1442	\$2,084.77
Total Portfolio Value		\$2,084.77

5th Floor, Windward 3, Regatta Office Park, West Bay Road, P.O. Box 2185, Grand Cayman, KY1-1105
Tel: (345) 949-1599 Fax: (345) 949-0520 E-mail: info@oxwest.com.ky

CD-000089

APP000372



Restrice B. Davis Family Heritage Trust
dated July 28, 2000
Alaska USA Trust Company Trustee
909 W. 36th Avenue, Suite 200
Anchorage, Alaska 99503

QUARTERLY STATEMENT
LWS POLICY NO. ACLI 1103-8007 PC
TRANSACTIONS FOR QUARTER ENDING: MARCH 31, 2013

LWS Savings Account

01-Jan-13	Balance B/F		\$	17,001.64
08-Jan-13	Liquidation Proceeds - ALSCF C1	439.68	\$	17,441.32
08-Jan-13	Liquidation Proceeds - ALSCF C2	439.53	\$	17,880.85
08-Jan-13	Liquidation Proceeds - ALSCF T1	390.53	\$	18,271.37
08-Jan-13	Liquidation Proceeds - ALSCF C3	419.74	\$	18,691.11
01-Mar-13	Withdrawal of Members Capital - ACSC Series G2	12,548.00	\$	31,239.11
01-Mar-13	WT Charges per Comaria	(34.00)	\$	31,185.11
01-Mar-13	Withdrawal of Members Capital - ACSC Series C3	12,548.00	\$	43,733.11
01-Mar-13	WT Charges per Comaria	(34.00)	\$	43,679.11
01-Mar-13	Withdrawal of Members Capital - ACSC Series C1	12,548.00	\$	56,227.11
01-Mar-13	WT Charges per Comaria	(34.00)	\$	56,173.11
01-Mar-13	Withdrawal of Members Capital - ACSC Series T1	12,548.00	\$	68,721.11
01-Mar-13	WT Charges per Comaria	(34.00)	\$	68,667.11
04-Mar-13	Policy Loan	(30,000.00)	\$	18,667.11
04-Mar-13	WT Charges - Policy Loan	(40.00)	\$	18,627.11
13-Mar-13	Withdrawal of Members Capital - ACSC Series G2	13,298.00	\$	31,925.11
13-Mar-13	WT Charges per Comaria	(34.00)	\$	31,871.11
13-Mar-13	Withdrawal of Members Capital - ACSC Series C3	13,298.00	\$	45,169.11
13-Mar-13	WT Charges per Comaria	(34.00)	\$	45,115.11
13-Mar-13	Withdrawal of Members Capital - ACSC Series C1	13,298.00	\$	58,413.11
13-Mar-13	WT Charges per Comaria	(34.00)	\$	58,359.11
13-Mar-13	Withdrawal of Members Capital - ACSC Series T1	13,298.00	\$	71,657.11
13-Mar-13	WT Charges per Comaria	(34.00)	\$	71,603.11
14-Mar-13	Policy Loan	(30,000.00)	\$	18,603.11
14-Mar-13	WT Charges - Policy Loan	(40.00)	\$	18,563.11
22-Mar-13	Withdrawal of Members Capital - ACSC Series G2	23,607.75	\$	42,170.86
22-Mar-13	WT Charges per Comaria	(34.00)	\$	42,116.86
22-Mar-13	Withdrawal of Members Capital - ACSC Series C3	23,607.75	\$	65,724.61
22-Mar-13	WT Charges per Comaria	(34.00)	\$	65,670.61
22-Mar-13	Withdrawal of Members Capital - ACSC Series C1	23,607.75	\$	89,278.36
22-Mar-13	WT Charges per Comaria	(34.00)	\$	89,224.36
22-Mar-13	Withdrawal of Members Capital - ACSC Series T1	23,607.75	\$	112,832.11
22-Mar-13	WT Charges per Comaria	(34.00)	\$	112,778.11
23-Mar-13	Policy Loan	(94,239.00)	\$	18,539.11
23-Mar-13	WT Charges - Policy Loan	(40.00)	\$	18,499.11
27-Mar-13	CO0677 Cash Paid Q4 12 Int Fees	(25.07)	\$	18,474.04
27-Mar-13	CO0677 Cash Paid Q4 12 COI Fees	(16,100.01)	\$	2,374.03
27-Mar-13	Withdrawal of Members Capital - ACSC Series G3	17,548.00	\$	69,922.03
27-Mar-13	WT Charges per Comaria	(34.00)	\$	19,868.03
27-Mar-13	Withdrawal of Members Capital - ACSC Series C3	17,548.00	\$	37,416.03
27-Mar-13	WT Charges per Comaria	(34.00)	\$	37,362.03
27-Mar-13	Withdrawal of Members Capital - ACSC Series C1	17,548.00	\$	54,910.03
27-Mar-13	WT Charges per Comaria	(34.00)	\$	54,856.03
27-Mar-13	Withdrawal of Members Capital - ACSC Series T1	17,548.00	\$	72,404.03
27-Mar-13	WT Charges per Comaria	(34.00)	\$	72,350.03
28-Mar-13	Liquidation Proceeds - ALSCF C1	21,771.33	\$	94,121.36
28-Mar-13	Policy Loan	(70,000.00)	\$	24,121.36
28-Mar-13	WT Charges - Policy Loan	(40.00)	\$	24,081.36
28-Mar-13	Interest to Date	0.61	\$	24,081.97
28-Mar-13	Service Fees and Stamp Duty	(1.50)	\$	24,080.47
28-Mar-13	Service Fees and Stamp Duty	(1.50)	\$	24,078.97
31-Mar-13	Balance C/F		\$	24,078.97

CD-000090

APP000373



Beatrice D. Davis Family Heritage Trust
dated July 28, 2000
Alaska USA Trust Company Trustee
505 W. 36th Avenue, Suite 200
Anchorage, Alaska 99503

QUARTERLY STATEMENT
LIFE POLICY NO. ACLI 1105-8007 PC
TRANSACTIONS FOR QUARTER ENDING: MARCH 31, 2013

CAD Savings Account

1-Jan-13	Balance B/F	CAD	968.34
28-Mar-13	Interest to Date	0.01 CAD	968.35
31-Mar-13	Balance C/F	CAD	968.35

CASH SURRENDER VALUE

\$	24,078.97	Butterfield USD Savings Account		\$	24,078.97		
\$	955.10	Butterfield CAD Savings Account		\$	955.10		
\$	1,940.02	AAIF Liquidity Segregated Portfolio	70.1443	\$	2,121.81		
\$	2,501,408.00	Advantage Life Small Cap Fund SPC C3	13240	\$	7,003,097.00		
\$	1,939,649.00	Ashley Cooper Small Cap Series C1	100	\$	2,037,078.00		
\$	2,384,737.00	Ashley Cooper Small Cap Series C2	100	\$	2,428,466.00		
\$	2,770,252.00	Ashley Cooper Small Cap Series C2	100	\$	2,823,455.00		
\$	2,916,509.00	Ashley Cooper Small Cap Series T1	100	\$	2,966,210.00		
\$	12,349,497.99	TOTALS		\$	17,272,305.88		

Face Cover	35,000,000
DOB	28/09/1959
Rate	104%

There is a policy loan on this account, please contact home office for further details

CD-000091

APP000374



ASHLEY COOPER LIFE INT'L INSURER,
 SPC FBO ACU INSURER SPC ACU
 1105-8007 PC
 P.O. BOX 2185
 GRAND CAYMAN
 KY1-1105, KY

USD - Savings Corporate

For the period 01 January 2013 to 28 March 2013

Contact Information Butterfield Bank (Cayman) Limited 68 Fort Street P.O. Box 705 Grand Cayman KY1-1107 Telephone: (345) 949 7055 Facsimile: (345) 949 7004		Important Information In February 2013, Butterfield will begin offering electronic account statements via Butterfield Online. After March 2013, paper statements will be discontinued for online customers who have logged on to Butterfield Online in the past 6 months. For more information, please contact a customer service representative by calling 949 7055.	
Account Summary Account number 8401401700014 Account currency USD		Opening balance 01 January 2013 \$ 17,001.64 Withdrawals and other debits (7 items) \$ 283,547.08 Deposits and other credits (24 items) \$ 290,624.41 Closing balance as of 28 March 2013 \$ 24,078.97	

Posting date	Transaction description	Debits	Credits	Value date	Balance
08-JAN-2013	ONLINE TRF FROM: ADVANTAGE LIFE SMALL CAP FUND SPC		439.68	08-JAN-2013	17,441.32
08-JAN-2013	ONLINE TRF FROM: ADVANTAGE LIFE SMALL CAP FUND SPC		439.53	08-JAN-2013	17,880.85
08-JAN-2013	ONLINE TRF FROM: ADVANTAGE LIFE SMALL CAP FUND SPC		390.52	08-JAN-2013	18,271.37
08-JAN-2013	ONLINE TRF FROM: ADVANTAGE LIFE SMALL CAP FUND SPC		419.74	08-JAN-2013	18,691.11
01-MAR-2013	WIRE TRANSFER FROM /1852870284		12,494.00	01-MAR-2013	31,185.11
01-MAR-2013	WIRE TRANSFER FROM /1852870284		12,494.00	01-MAR-2013	43,679.11
01-MAR-2013	WIRE TRANSFER FROM /1852870284		12,494.00	01-MAR-2013	56,173.11
01-MAR-2013	WIRE TRANSFER FROM /1852870284		12,494.00	01-MAR-2013	68,667.11
04-MAR-2013	ONLINE TRF TO: Ashley Cooper Life Intl Insurer SPC	50,050.00		04-MAR-2013	18,617.11
06-MAR-2013	ONLINE TRF FROM:		10.00	06-MAR-2013	18,627.11



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ASHLEY COOPER LIFE INT'L INSURER,
SPC FBO ACLI INSURER SPC ACLI
1105-8007 PC

8401401700014

28 March 2013



Posting date	Transaction description	Debits	Credits	Value date	Balance
13-MAR-2013	ASHLEY COOPER LIFE INT'L INSURER, SPC WIRE TRANSFER FROM /1852870284		13,244.00	13-MAR-2013	31,871.11
13-MAR-2013	WIRE TRANSFER FROM /1852870284		13,244.00	13-MAR-2013	45,115.11
13-MAR-2013	WIRE TRANSFER FROM /1852870284		13,244.00	13-MAR-2013	58,359.11
13-MAR-2013	WIRE TRANSFER FROM /1852870284		13,244.00	13-MAR-2013	71,603.11
14-MAR-2013	ONLINE TRF TO: Ashley Cooper Life Intl Insurer SPC	53,050.00		14-MAR-2013	18,553.11
22-MAR-2013	ONLINE TRF FROM: ASHLEY COOPER LIFE INT'L INSURER, SPC		70.00	22-MAR-2013	18,563.11
22-MAR-2013	WIRE TRANSFER FROM /1852870284		23,553.75	22-MAR-2013	42,116.86
22-MAR-2013	WIRE TRANSFER FROM /1852870284		23,553.75	22-MAR-2013	65,670.61
22-MAR-2013	WIRE TRANSFER FROM /1852870284		23,553.75	22-MAR-2013	89,224.36
22-MAR-2013	WIRE TRANSFER FROM /1852870284		23,553.75	22-MAR-2013	112,778.11
25-MAR-2013	ONLINE TRF TO: Ashley Cooper Life Intl Insurer,SPC	94,279.00		25-MAR-2013	18,499.11
27-MAR-2013	ONLINE TRF TO: Ashley Cooper Life Intl Insurer SPC	16,125.08		27-MAR-2013	2,374.03
27-MAR-2013	WIRE TRANSFER FROM /1852870284		17,494.00	27-MAR-2013	19,868.03
27-MAR-2013	WIRE TRANSFER FROM /1852870284		17,494.00	27-MAR-2013	37,362.03
27-MAR-2013	WIRE TRANSFER FROM /1852870284		17,494.00	27-MAR-2013	54,856.03
27-MAR-2013	WIRE TRANSFER FROM /1852870284		17,494.00	27-MAR-2013	72,350.03
28-MAR-2013	ONLINE TRF FROM: ADVANTAGE LIFE SMALL CAP FUND SPC		21,771.33	28-MAR-2013	94,121.36
28-MAR-2013	ONLINE TRF TO: Ashley Cooper Life Intl Insurer,SPC	70,040.00		28-MAR-2013	24,081.36
28-MAR-2013	GOV STAMP DUTY	1.50		31-MAR-2013	24,079.86
28-MAR-2013	CREDIT INTEREST		0.61	31-MAR-2013	24,080.47
28-MAR-2013	SERVICE CHARGE	1.50		01-APR-2013	24,078.97

This statement will be considered correct if no report is received from you within 30 days.

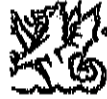
This account is operated under our rules and regulations and all items are credited subject to clearance and final payment.

* = Unauthorized transaction / R = Reversal transaction

Page 2 of 2

CD-000093

APP000376



Butterfield

ASHLEY COOPER LIFE INT'L INSURER,
SPC FBO ACLI INSURER SPC ACLI
1105-8007 PC
P.O. BOX 2185
GRAND CAYMAN
KY1-1105, KY

CAD - Savings Corporate

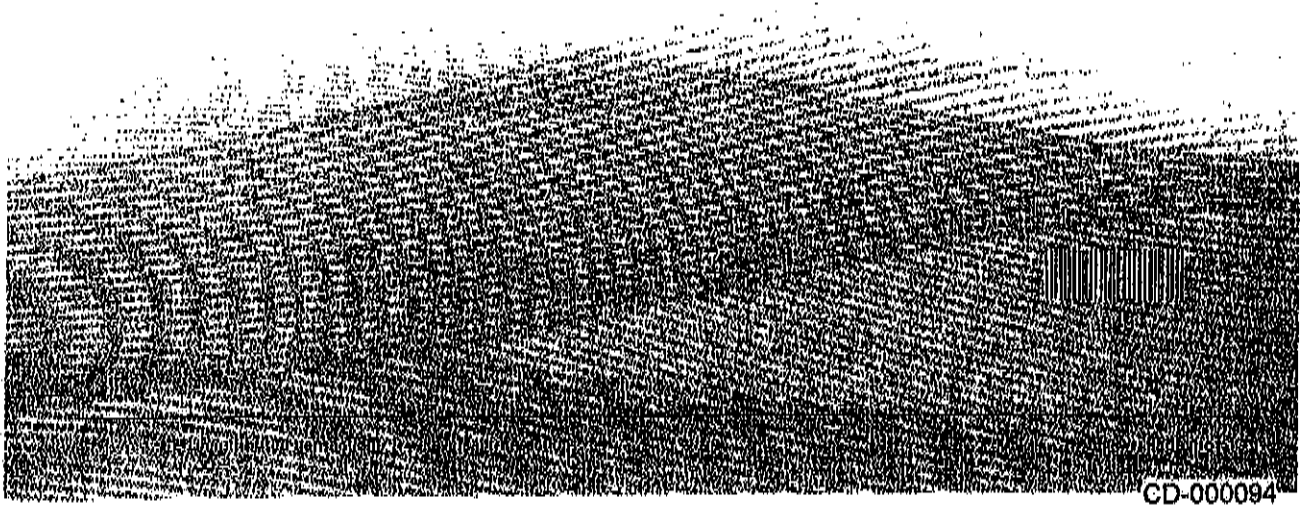
For the period 01 January 2013 to 28 March 2013

Contact information Butterfield Bank (Cayman) Limited 88 Fort Street P.O. Box 705 Grand Cayman KY1-1107 Telephone: (345) 949 7055 Facsimile: (345) 949 7004		Important information In February 2013, Butterfield will begin offering electronic account statements via Butterfield Online. After March 2013, paper statements will be discontinued for online customers who have logged on to Butterfield Online in the past 6 months. For more information, please contact a customer service representative by calling 949 7055.	
Account Summary Account number 1241401700023 Account currency CAD		Opening balance 01 January 2013 \$ 968.34 Withdrawals and other debits (0 items) \$ 0.00 Deposits and other credits (1 items) \$ 0.01 Closing balance as of 28 March 2013 \$ 968.35	

Posting date	Transaction description	Debits	Credits	Value date	Balance
28-MAR-2013	CREDIT INTEREST		0.01	31-MAR-2013	968.35

This statement will be considered correct if no report is received from you within 30 days.

This account is operated under our rules and regulations and all items are credited subject to clearance and final payment.



CD-000094

APP000377



LIFE INVESTMENT FUND SPC

Advantage Life & Annuity Co
P.O.Box 2185GT
Grand Cayman
RBP: ACLI 1105-8007 PC

Statement From: 1-Jan-13
Statement To: 31-Mar-13

Advantage Life & Annuity Co				
Date	Transaction Type	Shares	Price	Value
	Beginning Balance of Shares	70.1442	29.7212	\$2,084.77
	Ending Balance of Shares	70.1442	30.2492	\$2,121.81
	Increase/(Decrease) in Market Value during the period			\$37.04

Summary of Holdings		
Assets Held	Shares	Market Value
ALIF Liquidity Segregated Portfolio	70.1442	\$2,121.81
	Total Portfolio Value	\$2,121.81

3th Floor, Windward 3, Regatta Office Park, West Bay Road, P.O. Box 2185, Grand Cayman, KY1-1105
 Tel: (345) 949-1599 Fax: (345) 949-0520 E-mail: info@corusander.com.ky

CD-000095

APP000378



Beatrice B. Davis Family Heritage Trust
 dated July 28, 2000
 Alaska USA Trust Company Trustee
 500 W. 36th Avenue, Suite 200
 Anchorage, Alaska 99503

QUARTERLY STATEMENT
 LIFE POLICY NO. ACLI 1105-8007 PC
 TRANSACTIONS FOR QUARTER ENDING: JUNE 30, 2013

TRANSACTION DESCRIPTION BALANCE

USD Savings Account

01-Apr-13	Balance B/F		\$	24,078.97
07-May-13	Withdrawal of Members Capital - ACSC Series G2	37,550.00	\$	61,628.97
07-May-13	WT Charges per Cornerlea	(36.00)	\$	61,592.97
07-May-13	Withdrawal of Members Capital - ACSC Series C2	37,550.00	\$	99,142.97
07-May-13	WT Charges per Cornerlea	(36.00)	\$	99,066.97
07-May-13	Withdrawal of Members Capital - ACSC Series C1	37,550.00	\$	136,616.97
07-May-13	WT Charges per Cornerlea	(36.00)	\$	136,580.97
07-May-13	Withdrawal of Members Capital - ACSC Series T1	37,550.00	\$	174,130.97
07-May-13	WT Charges per Cornerlea	(36.00)	\$	174,094.97
09-May-13	Policy Loan	(130,080.00)	\$	24,014.97
09-May-13	WT Charges - Policy Loan	(80.00)	\$	23,934.97
30-May-13	Service Fees and Stamp Duty	(0.30)	\$	23,934.67
31-May-13	Service Fees and Stamp Duty	(0.30)	\$	23,934.37
11-Jun-13	CO0677 Cash Paid Q1 13 Ins Fees	(15,923.22)	\$	8,011.15
11-Jun-13	CO0677 Cash Paid Q1 13 COI Fees	(33.94)	\$	8,011.11
24-Jun-13	Withdrawal of Members Capital - ACSC Series G2	72,675.00	\$	80,686.11
24-Jun-13	WT Charges per Cornerlea	(6.00)	\$	80,686.11
24-Jun-13	Withdrawal of Members Capital - ACSC Series C2	72,675.00	\$	153,361.11
24-Jun-13	WT Charges per Cornerlea	(6.00)	\$	153,355.11
24-Jun-13	Withdrawal of Members Capital - ACSC Series C1	72,675.00	\$	226,030.11
24-Jun-13	WT Charges per Cornerlea	(6.00)	\$	226,024.11
24-Jun-13	Withdrawal of Members Capital - ACSC Series T1	72,675.00	\$	298,699.11
24-Jun-13	WT Charges per Cornerlea	(6.00)	\$	298,693.11
26-Jun-13	Policy Loan	(200,700.00)	\$	9,993.11
26-Jun-13	WT Charges - Policy Loan	(80.00)	\$	9,913.11
28-Jun-13	Bank Confirmation Fee	(72.00)	\$	9,841.11
28-Jun-13	Interest to Date	0.78	\$	9,841.89
28-Jun-13	Service Fees and Stamp Duty	(0.60)	\$	9,841.29
28-Jun-13	Service Fees and Stamp Duty	(0.60)	\$	9,840.69
30-Jun-13	Balance C/F		\$	9,840.69

CAD Savings Account

1-Apr-13	Balance B/F		CAD	968.35
28-Jun-13	Interest to Date	0.01	CAD	968.36
30-Jun-13	Balance C/F		CAD	968.36

CASH SURRENDER VALUE

ORIGINAL COST	ACCRUED	SHARES	MARKET VALUE
\$ 7,840.69	Butterfield USD Savings Account		\$ 7,840.69
\$ 920.68	Butterfield CAD Savings Account		\$ 920.68
\$ 1,940.92	ALIF Liquidity Segregated Portfolio	70.1442	\$ 2,137.04
\$ 2,301,803.00	Advantage Life Small Cap Fund SPC C3	13240	\$ 6,997,259.00
\$ 1,829,424.00	Ashley Cooper Small Cap Series C1	100	\$ 1,872,952.00
\$ 2,274,532.00	Ashley Cooper Small Cap Series C2	100	\$ 2,290,041.00
\$ 2,669,527.00	Ashley Cooper Small Cap Series C2	100	\$ 2,689,258.00
\$ 2,806,282.00	Ashley Cooper Small Cap Series T1	100	\$ 2,821,791.00
\$ 12,092,270.29	TOTALS		\$ 16,682,199.41

CD-000096

APP000379



Beatrice B. Davis Family Heritage Trust
dated July 28, 2000
Alaska USA Trust Company Trustee
500 W. 36th Avenue, Suite 200
Anchorage, Alaska 99503

QUARTERLY STATEMENT
LIFE POLICY NO. ACLI 1105-8007 PC
TRANSACTIONS FOR QUARTER ENDING: JUNE 30, 2013

Face Cover	35,000,000
DOB	28/09/1959
Rate	164%

There is a policy loan on this account, please contact home office for further details

CD-000097

APP000380



LIFE INVESTMENT FUND SPC

Advantage Life & Annuity Co
P.O.Box 2185QT
Grand Cayman
REF: ACLI 1105-8007 PC

Statement From: 1-Apr-13
Statement To: 30-Jun-13

Date	Transaction Type	Shares	Price	Value
	Beginning Balance of Shares	70.1442	30.2492	\$2,121.81
	Ending Balance of Shares	70.1442	30.4664	\$2,137.04
	Increase/(Decrease) in Market Value during the period			\$15.24

Assets Held	Shares	Market Value
ALIF Liquidity Segregated Portfolio	70.1442	\$2,137.04
Total Portfolio Value		\$2,137.04



ASHLEY COOPER LIFE INT'L INSURER,
SPC FBO ACU INSURER SPC ACU
1105-8007 PC
P.O. BOX 2185
GRAND CAYMAN
KY1-1105, KY

USD - Savings Corporate

For the period 29 March 2013 to 28 June 2013

Contact Information Butterfield Bank (Cayman) Limited 6B Fort Street P.O. Box 705 Grand Cayman KY1-1107 Telephone: (345) 849 7055 Facsimile: (345) 849 7004		Important Information In February 2013, Butterfield will begin offering electronic account statements via Butterfield Online. After March 2013, paper statements will be discontinued for online customers who have logged on to Butterfield Online in the past 6 months. For more information, please contact a customer service representative by calling 949 7055.	
Account Summary Account number 8401401700014 Account currency USD		Opening balance 29 March 2013 \$ 24,078.97 Withdrawals and other debits (8 items) \$ 456,891.06 Deposits and other credits (9 items) \$ 440,652.78 Closing balance as of 28 June 2013 \$ 7,840.69	

Posting date	Transaction description	Debits	Credits	Value date	Balance
07-MAY-2013	WIRE TRANSFER FROM /1852870284		37,494.00	07-MAY-2013	61,572.97
07-MAY-2013	WIRE TRANSFER FROM /1852870284		37,494.00	07-MAY-2013	99,066.97
07-MAY-2013	WIRE TRANSFER FROM /1852870284		37,494.00	07-MAY-2013	136,560.97
07-MAY-2013	WIRE TRANSFER FROM /1852870284		37,494.00	07-MAY-2013	174,054.97
09-MAY-2013	ONLINE TRF TO: Ashley Cooper Life Intl Ins SPC	150,080.00		09-MAY-2013	23,974.97
30-MAY-2013	GOV STAMP DUTY	0.30		31-MAY-2013	23,974.67
31-MAY-2013	SERVICE CHARGE	0.30		01-JUN-2013	23,974.37
11-JUN-2013	ONLINE TRF TO: Ashley Cooper Life Intl Insurer SPC	15,957.25		11-JUN-2013	8,017.11
24-JUN-2013	WIRE TRANSFER FROM /1852870284		72,669.00	24-JUN-2013	80,686.11
24-JUN-2013	WIRE TRANSFER FROM /1852870284		72,669.00	24-JUN-2013	153,355.11
24-JUN-2013	WIRE TRANSFER FROM		72,669.00	24-JUN-2013	226,024.11



3254

ASHLEY COOPER LIFE INT'L INSURER,
 SPC FBO ACU INSURER SPC ACU
 1105-8007 PC
 8401401700014

28 June 2013



Posting date	Transaction description	Debits	Credits	Value date	Balance
24-JUN-2013	/1852870284 WIRE TRANSFER FROM		72,689.00	24-JUN-2013	298,699.11
26-JUN-2013	/1852870284 ONLINE TRF TO: Ashley Cooper Life Int'l Ins SPC	290,780.00		26-JUN-2013	7,919.11
28-JUN-2013	BANK CONF FEE FOR DEC 31, 2012	72.00		28-JUN-2013	7,847.11
28-JUN-2013	CREDIT INTEREST		0.78	30-JUN-2013	7,847.89
28-JUN-2013	GOV STAMP DUTY	0.60		30-JUN-2013	7,847.29
28-JUN-2013	SERVICE CHARGE	0.60		01-JUL-2013	7,846.69

This statement will be considered correct if no report is received from you within 30 days.
 This account is operated under our rules and regulations and all items are credited subject to clearance and final payment.



Butterfield

ASHLEY COOPER LIFE INT'L INSURER,
SPC FBO ACLI INSURER SPC ACLI
1105-8007 PC
P.O. BOX 2185
GRAND CAYMAN
KY1-1105, KY

USD - Savings Corporate

For the period 01 October 2013 to 31 December 2013

Contact Information Butterfield Bank (Cayman) Limited 68 Fort Street P.O. Box 705 Grand Cayman KY1-1107 Telephone: (345) 949 7055 Facsimile: (345) 949 7004		Important Information In connection with our year end audit, if there are any discrepancies with this statement or advice, please contact our auditors, PricewaterhouseCoopers, P.O. Box 258 KY1-1104. Attn: James Wilkinson or by phone on 1 345-914-8638	
Account Summary Account number 8401401700014 Account currency USD		Opening balance 01 October 2013 \$ 18,225.44 Withdrawals and other debits (6 items) \$ 216,937.78 Deposits and other credits (5 items) \$ 200,806.44 Closing balance as of 31 December 2013 \$ 2,094.10	

Posting date	Transaction description	Debits	Credits	Value date	Balance
07-OCT-2013	WIRE TRANSFER FROM COMERICA BANK		50,201.50	07-OCT-2013	68,426.94
07-OCT-2013	WIRE TRANSFER FROM COMERICA BANK		50,201.50	07-OCT-2013	118,628.44
07-OCT-2013	WIRE TRANSFER FROM COMERICA BANK		50,201.50	07-OCT-2013	168,829.94
07-OCT-2013	WIRE TRANSFER FROM COMERICA BANK		50,201.50	07-OCT-2013	219,031.44
08-OCT-2013	ONLINE TRF TO: Ashley Cooper Life Intl Insurer SPC	200,830.00		08-OCT-2013	18,201.44
30-OCT-2013	GOV STAMP DUTY	0.30		31-OCT-2013	18,201.14
31-OCT-2013	SERVICE CHARGE	0.30		01-NOV-2013	18,200.84
11-DEC-2013	ONLINE TRF TO: Ashley Cooper Life Intl Insurer SPC	16,106.58		11-DEC-2013	2,094.26
30-DEC-2013	GOV STAMP DUTY	0.30		31-DEC-2013	2,093.96
30-DEC-2013	CREDIT INTEREST		0.44	31-DEC-2013	2,094.40
31-DEC-2013	SERVICE CHARGE	0.30		01-JAN-2014	2,094.10

This statement will be considered correct if no report is received from you within 30 days.



3802

ASHLEY COOPER LIFE INT'L INSURER,
SPC FBO ACLI INSURER SPC ACLI
1105-B007 PC
8401401700014

31 December 2013



Butterfield

Posting date	Transaction description	Debits	Credits	Value date	Balance
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This account is operated under our rules and regulations and all items are credited subject to clearance and final payment.



Butterfield

ASHLEY COOPER LIFE INT'L INSURER,
SPC FBO ACLI INSURER SPC ACLI
1105-8007 PC
P.O. BOX 2185
GRAND CAYMAN
KY1-1105, KY

CAD - Savings Corporate

For the period 01 October 2013 to 31 December 2013

Contact Information Butterfield Bank (Cayman) Limited 68 Fort Street P.O. Box 705 Grand Cayman KY1-1107 Telephone: (345) 949 7055 Facsimile: (345) 949 7004		Important Information In connection with our year end audit, if there are any discrepancies with this statement or advice, please contact our auditors, PricewaterhouseCoopers, P.O. Box 258 KY1-1104. Attn: James Wilkinson or by phone on 1 345-914-8638	
Account Summary Account number 1241401700023 Account currency CAD		Opening balance	01 October 2013 \$ 965.97
		Withdrawals and other debits (0 items)	\$ 0.00
		Deposits and other credits (1 items)	\$ 0.01
		Closing balance as of	31 December 2013 \$ 965.98

Posting date	Transaction description	Debits	Credits	Value date	Balance
30-DEC-2013	CREDIT INTEREST		0.01	31-DEC-2013	965.98

This statement will be considered correct if no report is received from you within 30 days.

This account is operated under our rules and regulations and all items are credited subject to clearance and final payment.



LIFE INVESTMENT FUND SPC

Advantage Life & Annuity Co
P.O.Box 2185GT
Grand Cayman
REP: ACLI 1105-8007 PC

Statement From: 1-Oct-13
Statement To: 31-Dec-13

ALIF Liquidity Segregated Portfolio

Date	Transaction Type	Shares	Price	Value
	Beginning Balance of Shares	70.1442	30.5676	\$2,144.14
	Ending Balance of Shares	70.1442	\$0.9547	\$2,171.29
	Increase/(Decrease) in Market Value during the period			\$27.15

Summary of Holdings

Assets Held	Shares	Market Value
ALIF Liquidity Segregated Portfolio	70.1442	\$2,171.29
	Total Portfolio Value	\$2,171.29



POLICY LOAN REQUEST AND AGREEMENT

Name of Insured	Policy Number
Cheryl L. Davis	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

this 2nd day of September 2011

[Signature]
Witness

[Signature]
Signature of Owner
for Alaska USA Trust Company

CD-000105

APP000388

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 for 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 21st day of September, 2011.

In the presence of:

Guzman Jackson
Witness

Afrika USA Trust Company, Trustee of the
Bartrice B. Davis Family Heritage Trust,
by Janet Campbell, Senior Trust Officer
Policy Owner

CD-000106

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2288

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").

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;

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(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 28th day of April Alaska Trust Company, Trustee

Owner: _____
(For Corporate, Trust or Partnership Owned Policies, give 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

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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:

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- (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, provide the 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

CD-000110

APP000393

**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.

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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,

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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.

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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.

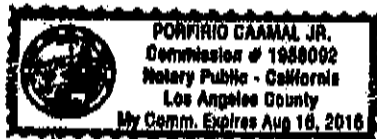
This Note shall be governed by and construed in accordance with the laws of the State of Alaska.

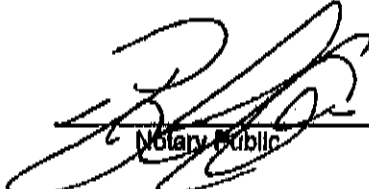
Davis Family Office, LLC

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

CD-000114

APP000397

**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 26, 2000 ("Lender"), at Lender's address at 500 W. 38th 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.

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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,

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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.

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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.

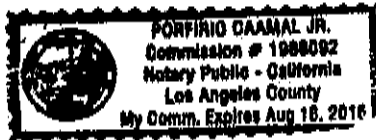
This Note shall be governed by and construed in accordance with the laws of the State of Alaska.

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: 8/18/16

CD-000118

APP000401

PROMISSORY NOTE

September 1, 2011

\$802,775.00

PROMISE TO PAY. BEATRICE E. DAVIS REVOCABLE TRUST INDENTURE, DATED APRIL 4, 1950
("REVOCABLE") whose address is 1001 West 5th Avenue, Kansas City, Missouri 64101, promises to pay to
ALABAMA TRUST COMPANY, Trustee, of its office in New York, under the name of BEATRICE E. DAVIS FAMILY
HERITAGE TRUST, dated May 22, 1950, ("TRUST"), whose address is 200 W. 20th Avenue, Suite 500,
Denver, Colorado, the principal amount of THREE THOUSAND TWO HUNDRED AND FIFTY DOLLARS (\$3,250.00), or the
HUNDRED AND FIFTY PERCENT (150%) OF THE PRINCIPAL AMOUNT OF THREE THOUSAND TWO HUNDRED AND FIFTY DOLLARS (\$3,250.00), or the
money, income or principal or any combination thereof, or any part thereof, to the extent of the principal amount of THREE
THOUSAND TWO HUNDRED AND FIFTY DOLLARS (\$3,250.00), and said principal and all interest thereon shall have been paid and satisfied in
full. The said character of the TRUST is intended to be the applicable Federal Tax for the purposes of the TRUST, as
enforced, as of the date of this Note.

[illegible]

PAYMENT. Payment in respect of the principal and interest shall be made by the Borrower without demand or notice by the Lender on March 31, 2018. All payments due and payable hereunder shall be paid in full in money of the United States of America provided however that payment may be made in foreign currency of like kind with the official exchange rate of London. Unless otherwise required by applicable law, payment will be applied first to unpaid interest then to principal, and any remaining amount to the unpaid commission fee charges. The annual interest rate for this loan is computed as a fixed rate, viz., by applying the ratio of the annual interest rate over a year of 360 days multiplied by the outstanding principal balance at each date of payment to the actual number of days the principal balance is outstanding. The Lender will pay London 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, guarantee, 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 shall, 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.

ATTORNEY'S FEES AND EXPENSES. Lender may hire or pay attorneys and to fully collect this Note if Borrower defaults, and Borrower will pay Lender that amount. This includes, without limitation, the costs of any legal proceedings and Lender's legal expenses which are incurred by Lender in connection with the enforcement of this Note, including costs of collection, enforcement, and expenses for the preparation and filing of any writs or orders to modify or vacate any judgment, order, or judgment, and appeals, if not prohibited by applicable law. Borrower also will pay any court costs in addition to all other costs 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 so that invalid or unenforceable provision has 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 at the 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 forego sending any or its notices 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, waive 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 modify or extend (repeatedly and for any length of time) this loan or release any party, maker, or guarantor or collateral, or inputs, 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 singular 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 FORFEAR FROM ENFORCING PAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE TO PROTECT YOU, BORROWER, 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 1, 2004

BY

CHRISTOPHER D. DAVIS, 20040004

PROMISSORY NOTE

\$500,000.00

April 1, 2004

PROMISE TO PAY. BEATRICE B. DAVIS ("Borrower"), whose address is 1001 West 59th Terrace, Kansas City, Missouri 64113, promises to pay to ALASKA TRUST COMPANY, Trustee, or its successors in trust, under the BEATRICE B. DAVIS FAMILY HERITAGE TRUST, dated July 28, 2000, ("Lender"), whose address is Resolution Plaza, 1029 West Third Avenue, Suite 510, Anchorage, Alaska 99501-1981, or order, the principal amount of FIVE HUNDRED THOUSAND AND 00/100 (\$500,000.00), together with interest at the rate equal to the 4.750% per annum, compounded quarterly, 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 long-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.

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, 2014. 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 a Security Agreement (the "Security Agreement") executed on concurrently herewith 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, guaranties, 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,

*Rollled into new note
dated 9/1/11*

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, waive 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

PROMISSORY NOTE

\$500,000.00

April 1, 2004

PROMISE TO PAY. BEATRICE B. DAVIS ("Borrower"), whose address is 1001 West 59th Terrace, Kansas City, Missouri 64113, promises to pay to ALASKA TRUST COMPANY, Trustee, or its successors in trust, under the BEATRICE B. DAVIS FAMILY HERITAGE TRUST, dated July 28, 2000, ("Lender"), whose address is Resolution Plaza, 1029 West Third Avenue, Suite 510, Anchorage, Alaska 99501-1981, or order, the principal amount of FIVE HUNDRED THOUSAND AND 00/100 (\$500,000.00), together with interest at the rate equal to the 1.157% per annum, compounded quarterly, 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 short-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.

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, 2007. 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 a Security Agreement (the "Security Agreement") executed on concurrently herewith 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.

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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,

*Roller into new note
dated 9/1/11*

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.

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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
Beatrice B. Davis

PROMISSORY NOTE

\$1,500,000.00

April 1, 2004

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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, 2011. 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.

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*Roller into new note
dated 9/1/11*

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, waive 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:

Bertrice B. Davis
Bertrice B. Davis

SECURITY AGREEMENT

THIS SECURITY AGREEMENT, dated as of the 1st day of April, 2004, between BEATRICE B. DAVIS, an individual ("Debtor"), residing at 1001 59th Terrace, Kansas City, Missouri 64113, and ALASKA TRUST COMPANY, Trustee, or its successors in trust, under the BEATRICE B. DAVIS FAMILY HERITAGE TRUST, dated July 28, 2000, a trust formed under the laws of the State of Alaska ("Secured Party").

RECITALS

A. Concurrently herewith, Debtor is executing and delivering to Secured Party certain promissory notes, each dated as of the date hereof, evidencing indebtedness by Debtor to Secured Party (collectively the "Notes"), as follows:

- (I) Promissory Note in the principal amount \$500,000.00 due March 31, 2007 (the "Short-Term Note");
- (II) Promissory Note the principal amount \$1,500,000.00 due March 31, 2011 (the "Mid-Term Note");
- (III) Promissory Note the principal amount \$500,000.00 due March 31, 2014 (the "Long-Term Note");

pursuant to which Secured Party, subject to the terms and conditions contained in the Notes, is willing to lend such amounts to Debtor.

B. Secured Party, as a condition precedent to lending such amount to Debtor pursuant to the Note, requires that Debtor execute and deliver to Secured Party a security agreement in substantially the form hereof.

C. Debtor wishes to grant a security interest in favor of Secured Party as herein provided.

AGREEMENT

In consideration of the promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **DEFINITIONS.** All capitalized terms used herein without definitions shall have the respective meanings provided therefor in the Note. All references to dollar amounts shall mean amounts in lawful money of the United States. The following terms shall have the same meanings when used in this Agreement:

1.1 The term "Agreement", as used herein, means this Security Agreement, as this Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Security Agreement from time to time.

1.2 The term "Collateral", as used herein, means the following properties, assets, and rights of Debtor, wherever located, whether now owned or hereafter acquired or arising, and all proceeds and products thereof:

- a. all of the art (the "Art") described in Exhibit "A" attached hereto, and any insurance claims and proceeds arising from the sale, destruction, loss, or other disposition of the Art; and

- b. all instruments (including promissory notes), documents, chattel paper (whether tangible or electronic), securities and all other investment property, supporting obligations, and any other contract rights or rights to the payment of money arising directly from the proceeds of the Notes.

1.3 The term "Event of Default", as used herein, means the failure of Debtor to pay or perform any of the Obligations as and when due to be paid or performed under the terms of the Note.

1.4 The term "Notes", as used herein, shall include all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Notes.

1.5 The term "Obligations", as used herein, means all of the indebtedness, obligations and liabilities of Debtor to Secured Party, individually or collectively, whether direct or indirect, joint or several, absolute or contingent, due or to become due, now existing or hereafter arising under or in respect of the Note, this Agreement, or under any of the Related Documents.

1.6 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, executed in connection with the Obligations.

1.7 The term "State", as used herein, means the State of Alaska.

All terms defined in the Uniform Commercial Code of the State and used herein shall have the same definitions herein as specified therein; provided, however, if a term is defined in Article 9 of the Uniform Commercial Code of the State differently than in another Article of the Uniform Commercial Code of the State, the term has the meaning specified in Article 9.

2. **GRANT OF SECURITY INTEREST.** Debtor hereby grants to Secured Party, to secure the payment and performance in full of all of the Obligations, a security interest in and so pledges and assigns the Collateral to Secured Party.

3. **AUTHORIZATION TO FILE FINANCING STATEMENTS.** Debtor hereby irrevocably authorizes Secured Party at any time and from time to time to file in any filing office in any Uniform Commercial Code jurisdiction any initial financing statements and amendments thereto that (a) indicate the Collateral (i) as all assets of Debtor or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the Uniform Commercial Code of the State or such jurisdiction, or (ii) as being of an equal or lesser scope or with greater detail, and (b) provide any other information required by part 5 of Article 9 of the Uniform Commercial Code of the State, or such other jurisdiction, for the sufficiency or filing office acceptance of any financing statement or amendment, including (i) whether Debtor is an organization, the type of organization and any organizational identification number issued to Debtor and, (ii) in the case of a financing statement filed as a fixture filing or indicating Collateral as as-extracted collateral or timber to be cut, a sufficient description of real property to which the Collateral relates. Debtor agrees to furnish any such information to Secured Party promptly upon Secured Party's request. Debtor also ratifies its authorization for Secured Party to have filed in any Uniform Commercial Code jurisdiction any like initial financing statements or amendments thereto if filed prior to the date hereof.

4. **OTHER ACTIONS.** To further the attachment, perfection and first priority of, and the ability of Secured Party to enforce, Secured Party's security interest in the Collateral, and without limitation on Debtor's other obligations in this Agreement, Debtor agrees, in each case at Debtor's expense, to take the following actions with respect to the following Collateral:

4.1 Promissory Notes and Tangible Chattel Paper. If Debtor shall at any time hold or acquire any promissory notes or tangible chattel paper from the proceeds of the Notes, Debtor shall forthwith endorse, assign and deliver the same to Secured Party, accompanied by such instruments of transfer or assignment duly executed in blank as Secured Party may from time to time specify.

4.2 Investment Property. If Debtor shall at any time hold or acquire any certificated securities from the proceeds of the Notes, Debtor shall forthwith endorse, assign and deliver the same to Secured Party, accompanied by such instruments of transfer or assignment duly executed in blank as Secured Party may from time to time specify. If any securities now or hereafter acquired by Debtor from the proceeds of the Notes are uncertificated and are issued to Debtor or its nominee directly by the issuer thereof, Debtor shall immediately notify Secured Party thereof and, at Secured Party's request and option, pursuant to an agreement in form and substance satisfactory to Secured Party, either (a) cause the issuer to agree to comply with instructions from Secured Party as to such securities, without further consent of Debtor or such nominee, or (b) arrange for Secured Party to become the registered owner of the securities. If any securities, whether certificated or uncertificated, or other investment property now or hereafter acquired by Debtor are held by Debtor or its nominee through a securities intermediary or commodity intermediary, Debtor shall immediately notify Secured Party thereof and, at Secured Party's request and option, pursuant to an agreement in form and substance satisfactory to Secured Party, either (i) cause such securities intermediary or (as the case may be) commodity intermediary to agree to comply with entitlement orders or other instructions from Secured Party to such securities intermediary as to such securities or other investment property, or (as the case may be) to apply any value distributed on account of any commodity contract as directed by Secured Party to such commodity intermediary, in each case without further consent of Debtor or such nominee, or (ii) in the case of financial assets or other investment property held through a securities intermediary, arrange for Secured Party to become the entitlement holder with respect to such investment property, with Debtor being permitted, only with the consent of Secured Party, to exercise rights to withdraw or otherwise deal with such investment property. (Secured Party agrees with Debtor that Secured Party shall not give any such entitlement orders or instructions or directions to any such issuer, securities intermediary or commodity intermediary, and shall not withhold its consent to the exercise of any withdrawal or dealing rights by Debtor, unless an Event of Default has occurred and is continuing.

4.3 Periodic Appraisal of Art. Secured Party may, periodically, at its option, but no more frequently than once in each year, obtain an appraisal or evaluation of the Art by Christie's, Sotheby's, or Phillips of New York. Each such appraiser and appraisal or evaluation shall be satisfactory to Secured Party. To the extent not prohibited by applicable law, the costs of such appraisal shall be payable by Debtor to Secured Party on demand (which obligation Debtor hereby promises to pay).

4.4 Collateral in the Possession of a Bailee. If any Collateral is at any time in the possession of a bailee, Debtor shall promptly notify Secured Party thereof and, at Secured Party's request and option, shall promptly obtain an acknowledgement from the bailee, in form and substance satisfactory to Secured Party, that the bailee holds such Collateral for the benefit of Secured Party, and that such bailee agrees to comply, without further consent of Debtor, with instructions from Secured Party as to such Collateral. Secured Party agrees with Debtor that Secured Party shall not give any such instructions unless an Event of Default has occurred and is continuing or would occur after taking into account any action by Debtor with respect to the bailee.

4.5 Other Actions as to Any and All Collateral. Debtor further agrees, at the request and option of Secured Party, to take any and all other actions Secured Party may determine to be necessary or useful for the attachment, perfection and first priority of, and the ability of Secured Party to enforce, Secured Party's security interest in any and all of the Collateral, including, without limitation, (a) executing, delivering and, where appropriate, filing

financing statements and amendments relating thereto under the Uniform Commercial Code, to the extent, if any, that Debtor's signature thereon is required therefor, (b) causing Secured Party's name to be noted as secured party on any certificate of title for a titled good if such notation is a condition to attachment, perfection or priority of, or ability of Secured Party to enforce, Secured Party's security interest in such Collateral, (c) complying with any provision of any statute, regulation or treaty of the United States as to any Collateral if compliance with such provision is a condition to attachment, perfection or priority of, or ability of Secured Party to enforce, Secured Party's security interest in such Collateral, (d) obtaining governmental and other third party waivers, consents and approvals in form and substance satisfactory to Secured Party, including, without limitation, any consent of any licensor, lessor or other person obligated on Collateral, (e) obtaining waivers from mortgagees and landlords in form and substance satisfactory to Secured Party and (f) taking all actions under any earlier versions of the Uniform Commercial Code or under any other law, as reasonably determined by Secured Party to be applicable in any relevant Uniform Commercial Code or other jurisdiction, including any foreign jurisdiction.

5. REPRESENTATIONS AND WARRANTIES CONCERNING COLLATERAL, ETC.

Debtor further represents and warrants to Secured Party that Debtor is the owner of the Collateral, free from any right or claim or any person or any adverse lien, security interest or other encumbrance, except for the security interest created by this Agreement.

6. COVENANTS CONCERNING COLLATERAL, ETC.

Debtor further covenants with Secured Party as follows: (a) the Collateral, to the extent not delivered to Secured Party pursuant to Section 4, will be kept at those locations listed on Exhibit "A" and Debtor will not remove the Collateral from such locations, without providing at least thirty (30) days prior written notice to Secured Party, (b) except for the security interest herein granted, Debtor shall be the owner of the Collateral free from any right or claim of any other person, lien, security interest or other encumbrance, and Debtor shall defend the same against all claims and demands of all persons at any time claiming the same or any interests therein adverse to Secured Party, (c) Debtor shall not pledge, mortgage or create, or suffer to exist any right of any person in or claim by any person to the Collateral, or any security interest, lien or encumbrance in the Collateral in favor of any person, other than Secured Party (d) Debtor will keep the Collateral in good order and repair and will not use the same in violation of law or any policy of insurance thereon, (e) Debtor will permit Secured Party, or its designee, to inspect the Collateral at any reasonable time, wherever located, (f) Debtor will pay promptly when due all taxes, assessments, governmental charges and levies upon the Collateral or incurred in connection with the use or operation of such Collateral or incurred in connection with this Agreement, (g) Debtor will not sell or otherwise dispose, or offer to sell or otherwise dispose, of the Collateral or any interest therein.

7. INSURANCE.

7.1 Maintenance of Insurance. Debtor will maintain with financially sound and reputable insurers insurance with respect to its properties against such casualties and contingencies as shall be in accordance with general practices in the Kansas City area. Such insurance shall be in such minimum amounts that Debtor will not be deemed a co-insurer under applicable insurance laws, regulations and policies and otherwise shall be in such amounts, contain such terms, be in such forms and be for such periods as may be reasonably satisfactory to Secured Party. Debtor, upon the request of Secured Party, will deliver to Secured Party from time to time the policies or certificates of insurance satisfactory to Secured Party. In connection with all policies covering the Collateral, all such insurance shall be payable to Secured Party as loss payee, and shall include such other endorsements as Secured Party may require. Without limiting the foregoing, Debtor will (i) keep the Art Insured with casualty or physical hazard insurance on an "all risks" basis, with broad form flood and earthquake coverages and electronic data processing coverage, with a full replacement cost endorsement and an "agreed amount" clause in an amount equal to 100% of the full replacement cost of such property, (ii) maintain, in amounts equal to those generally maintained in the Kansas City area, general public liability insurance against claims of bodily injury, death or property damage occurring, on, in or about the properties of Debtor.

7.2 Insurance Proceeds. The proceeds of any casualty insurance in respect of any casualty loss of any of the Collateral shall be held by Secured Party as cash collateral for the Obligations. Secured Party may, at its sole option, disburse from time to time all or any part of such proceeds so held as cash collateral, upon such terms and conditions as Secured Party may reasonably prescribe, for direct application by Debtor solely to the repair or replacement of Debtor's property so damaged or destroyed, or Secured Party may apply all or any part of such proceeds to the Obligations.

7.3 Continuation of Insurance. All policies of insurance shall provide for at least thirty (30) days prior written cancellation notice to Secured Party. In the event of failure by Debtor to provide and maintain insurance as herein provided, Secured Party may, at its option, provide such insurance and charge the amount thereof to Debtor. Debtor shall furnish Secured Party with certificates of insurance and policies evidencing compliance with the foregoing insurance provision.

8. COLLATERAL PROTECTION EXPENSES; PRESERVATION OF COLLATERAL

8.1 Expenses Incurred by Secured Party. In Secured Party's discretion, if Debtor fails to do so, Secured Party may discharge taxes and other encumbrances at any time levied or placed on any of the Collateral, maintain any of the Collateral, make repairs thereto and pay any necessary filing fees or insurance premiums. Debtor agrees to reimburse Secured Party on demand for all expenditures so made. Secured Party shall have no obligation to Debtor to make any such expenditures, nor shall the making thereof be construed as the waiver or cure of any Event of Default.

8.2 Secured Party's Obligations and Duties. Anything herein to the contrary notwithstanding, Debtor shall remain obligated and liable under each contract or agreement comprised in the Collateral to be observed or performed by Debtor thereunder. Secured Party shall not have any obligation or liability under any such contract or agreement by reason of or arising out of this Agreement or the receipt by Secured Party of any payment relating to any of the Collateral, nor shall Secured Party be obligated in any manner to perform any of the obligations of Debtor under or pursuant to any such contract or agreement, to make inquiry as to the nature or sufficiency of any payment received by Secured Party in respect of the Collateral or as to the sufficiency of any performance by any party under any such contract or agreement, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to Secured Party or to which Secured Party may be entitled at any time or times. Secured Party's sole duty with respect to the custody, safe keeping and physical preservation of the Collateral in its possession, under Section 9-207 of the Uniform Commercial Code of the State or otherwise, shall be to deal with such Collateral in the same manner as Secured Party deals with similar property for its own account.

9. SECURITIES AND DEPOSITS. Secured Party may at any time following and during the continuance of an Event of Default, at its option, transfer to itself or any nominee any securities constituting Collateral, receive any income thereon and hold such income as additional Collateral or apply it to the Obligations. Whether or not any Obligations are due, Secured Party may, following and during the continuance of an Event of Default demand, sue for, collect, or make any settlement or compromise which it deems desirable with respect to the Collateral. Regardless of the adequacy of Collateral or any other security for the Obligations, any deposits or other sums at any time credited by or due from Secured Party to Debtor may at any time be applied to or set off against any of the Obligations then due and owing.

10. NOTIFICATION TO ACCOUNT DEBTORS AND OTHER PERSONS OBLIGATED ON COLLATERAL. If an Event of Default shall have occurred and be continuing, Debtor shall, at the request and option of Secured Party, notify account debtors and other persons obligated on any of the Collateral of the security interest of Secured Party in any account, chattel paper, general intangible, instrument or

other Collateral and that payment thereof is to be made directly to Secured Party or to any financial institution designated by Secured Party as Secured Party's agent therefor, and Secured Party may itself, an Event of Default shall have occurred and be continuing, without notice to or demand upon Debtor, so notify account debtors and other persons obligated on Collateral. After the making of such a request or the giving of any such notification, Debtor shall hold any proceeds of collection of accounts, chattel paper, general intangibles, instruments and other Collateral received by Debtor as trustee for Secured Party without commingling the same with other funds of Debtor and shall turn the same over to Secured Party in the identical form received, together with any necessary endorsements or assignments. Secured Party shall apply the proceeds of collection of accounts, chattel paper, general intangibles, instruments and other Collateral received by Secured Party to the Obligations, such proceeds to be immediately credited after final payment in cash or other immediately available funds of the items giving rise to them.

11. POWER OF ATTORNEY.

11.1 Appointment and Powers of Secured Party. Debtor hereby irrevocably constitutes and appoints Secured Party and any officer or agent thereof, with full power of substitution, as its true and lawful attorneys-in-fact with full irrevocable power and authority in the place and stead of Debtor or in Secured Party's own name, for the purpose of carrying out the terms of this Agreement, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or useful to accomplish the purposes of this Agreement and, without limiting the generality of the foregoing, hereby gives said attorneys the power and right, on behalf of Debtor, without notice to or assent by Debtor, to do the following:

- a. upon the occurrence and during the continuance of an Event of Default, generally to sell, transfer, pledge, make any agreement with respect to or otherwise dispose of or deal with any of the Collateral in such manner as is consistent with the Uniform Commercial Code of the State and as fully and completely as though Secured Party were the absolute owner thereof for all purposes, and to do, at Debtor's expense, at any time, or from time to time, all acts and things which Secured Party deems necessary or useful to protect, preserve or realize upon the Collateral and Secured Party's security interest therein, in order to effect the intent of this Agreement, all at least as fully and effectively as Debtor might do, including, without limitation, (i) the filing and prosecuting of registration and transfer applications with the appropriate federal, state, local or other agencies or authorities with respect to trademarks, copyrights and patentable inventions and processes, (ii) upon written notice to Debtor, the exercise of voting rights with respect to voting securities, which rights may be exercised, if Secured Party so elects, with a view to causing the liquidation of assets of the issuer of any such securities, and (iii) the execution, delivery and recording, in connection with any sale or other disposition of any Collateral, of the endorsements, assignments or other instruments of conveyance or transfer with respect to such Collateral; and
- b. to the extent that Debtor's authorization given in Section 3 is not sufficient, to file such financing statements with respect hereto, with or without Debtor's signature, or a photocopy of this Agreement in substitution for a financing statement, as Secured Party may deem appropriate and to execute in Debtor's name such financing statements and amendments thereto and continuation statements which may require Debtor's signature.

11.2 Ratification by Debtor. To the extent permitted by law, Debtor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and is irrevocable.

11.3 No Duty on Secured Party. The powers conferred on Secured Party hereunder are solely to protect its interests in the Collateral and shall not impose any duty upon it to exercise any such powers. Secured Party shall be accountable only for the amounts that it actually

receives as a result of the exercise of such powers, and neither it nor any of its officers, directors, employees or agents shall be responsible to Debtor for any act or failure to act, except for Secured Party's own gross negligence or willful misconduct.

12. Rights and Remedies. If an Event of Default shall have occurred and be continuing, Secured Party, without any other notice to or demand upon Debtor have in any jurisdiction in which enforcement hereof is sought, in addition to all other rights and remedies, the rights and remedies of a secured party under the Uniform Commercial Code of the State and any additional rights and remedies which may be provided to a secured party in any jurisdiction in which Collateral is located, including, without limitation, the right to take possession of the Collateral, and for that purpose Secured Party may, so far as Debtor can give authority therefor, enter upon any premises on which the Collateral may be situated and remove the same therefrom. Secured Party may in its discretion require Debtor to assemble all or any part of the Collateral at such location or locations as set forth on Exhibit "A" or at such other locations as Secured Party may reasonably designate. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Secured Party shall give to Debtor at least five (5) Business Days prior written notice of the time and place of any public sale of Collateral or of the time after which any private sale or any other intended disposition is to be made. Debtor hereby acknowledges that five (5) Business Days prior written notice of such sale or sales shall be reasonable notice. In addition, Debtor waives any and all rights that it may have to a judicial hearing in advance of the enforcement of any of Secured Party's rights and remedies hereunder, including, without limitation, its right following an Event of Default to take immediate possession of the Collateral and to exercise its rights and remedies with respect thereto.

13. STANDARDS FOR EXERCISING RIGHTS AND REMEDIES. To the extent that applicable law imposes duties on Secured Party to exercise remedies in a commercially reasonable manner, Debtor acknowledges and agrees that it is not commercially unreasonable for Secured Party (a) to fail to incur expenses reasonably deemed significant by Secured Party to prepare Collateral for disposition or otherwise to fail to complete raw material or work in process into finished goods or other finished products for disposition, (b) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (c) to fail to exercise collection remedies against account debtors or other persons obligated on Collateral or to fail to remove liens or encumbrances on or any adverse claims against Collateral, (d) to exercise collection remedies against account debtors and other persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (e) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (f) to contact other persons for expressions of interest in acquiring all or any portion of the Collateral, (g) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the collateral is of a specialized nature, (h) to dispose of Collateral by utilizing Internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets, (i) to dispose of assets in wholesale rather than retail markets, (j) to disclaim disposition warranties, (k) to purchase insurance or credit enhancements to insure Secured Party against risks of loss, collection or disposition of Collateral or to provide to Secured Party a guaranteed return from the collection or disposition of Collateral, or (l) to the extent deemed appropriate by Secured Party, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist Secured Party in the collection or disposition of any of the Collateral. Debtor acknowledges that the purpose of this Section 13 is to provide non-exhaustive indications of what actions or omissions by Secured Party would fulfill Secured Party's duties under the Uniform Commercial Code or other law of the State or any other relevant jurisdiction in Secured Party's exercise of remedies against the Collateral and that other actions or omissions by Secured Party shall not be deemed to fail to fulfill such duties solely on account of not being indicated in this Section 13. Without limitation upon the foregoing, nothing contained in this Section 13 shall be construed to grant any rights to Debtor or to impose any duties on Secured Party that would not have been granted or imposed by this Agreement or by applicable law in the absence of this Section 13.

14. NO WAIVER BY SECURED PARTY, ETC. Secured Party shall not be deemed to have waived any of its rights or remedies in respect of the Obligations or the Collateral unless such waiver shall be in writing and signed by Secured Party. No delay or omission on the part of Secured Party in exercising any right or remedy shall operate as a waiver of such right or remedy or any other right or remedy. A waiver on any one occasion shall not be construed as a bar to or waiver of any right or remedy on any future occasion. All rights and remedies of Secured Party with respect to the Obligations or the Collateral, whether evidenced hereby or by any other instrument or papers, shall be cumulative and may be exercised singularly, alternatively, successively or concurrently at such time or at such times as Secured Party deems expedient.

15. SURETYSHIP WAIVERS BY DEBTOR. Debtor waives demand, notice, protest, notice of acceptance of this Agreement, notice of loans made, credit extended, Collateral received or delivered or other action taken in reliance hereon and all other demands and notices of any description. With respect to both the Obligations and the Collateral, Debtor assents to any extension or postponement of the time of payment or any other indulgence, to any substitution, exchange or release of or failure to perfect any security interest in any Collateral, to the addition or release of any party or person primarily or secondarily liable, to the acceptance of partial payment thereon and the settlement, compromising or adjusting of any thereof, all in such manner and at such time or times as Secured Party may deem advisable. Secured Party shall have no duty as to the collection or protection of the Collateral or any income therefrom, the preservation of rights against prior parties, or the preservation of any rights pertaining thereto beyond the safe custody thereof as set forth in Section 8.2. Debtor further waives any and all other suretyship defenses.

16. MARSHALLING. Secured Party shall not be required to marshal any present or future collateral security (including but not limited to the Collateral) for, or other assurances of payment of, the Obligations or any of them or to resort to such collateral security or other assurances of payment in any particular order, and all of its rights and remedies hereunder and in respect of such collateral security and other assurances of payment shall be cumulative and in addition to all other rights and remedies, however existing or arising. To the extent that it lawfully may, Debtor hereby agrees that it will not invoke any law relating to the marshalling of collateral which might cause delay in or impede the enforcement of Secured Party's rights and remedies under this Agreement or under any other instrument creating or evidencing any of the Obligations or under which any of the Obligations is outstanding or by which any of the Obligations is secured or payment thereof is otherwise assured, and, to the extent that it lawfully may, Debtor hereby irrevocably waives the benefits of all such laws.

17. PROCEEDS OF DISPOSITIONS; EXPENSES. Debtor shall pay to Secured Party on demand any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by Secured Party in protecting, preserving or enforcing Secured Party's rights and remedies under or in respect of any of the Obligations or any of the Collateral. After deducting all of said expenses, the residue of any proceeds of collection or sale or other disposition of the Collateral shall, to the extent actually received in cash, be applied to the payment of the Obligations in such order or preference as Secured Party may determine (or in such order or preference as is provided in the Credit Agreement), proper allowance and provision being made for any Obligations not then due. Upon the final payment and satisfaction in full of all of the Obligations and after making any payments required by Sections 9-608(a)(1)(C) or 9-615(a)(3) of the Uniform Commercial Code of the State, any excess shall be returned to Debtor. In the absence of final payment and satisfaction in full of all of the Obligations, Debtor shall remain liable for any deficiency.

18. OVERDUE AMOUNTS. Until paid, all amounts due and payable by Debtor hereunder shall be a debt secured by the Collateral and shall bear, whether before or after judgment, interest at the rate of interest for overdue principal set forth in the Notes.

19. GOVERNING LAW; CONSENT TO JURISDICTION. THIS AGREEMENT IS INTENDED TO TAKE EFFECT AS A SEALED INSTRUMENT AND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ALASKA. Debtor agrees that any action or claim arising out of, or any dispute in connection with, this Agreement, any rights, remedies, obligations,

or duties hereunder, or the performance or enforcement hereof or thereof, may be brought in the courts of the State or any federal court sitting therein and consents to the non-exclusive jurisdiction of such court and to service of process in any such suit being made upon Debtor by mail at the address specified in the Notes. Debtor hereby waives any objection that it may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient court.

20. **WAIVER OF JURY TRIAL.** DEBTOR WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT, ANY RIGHTS, REMEDIES, OBLIGATIONS, OR DUTIES HEREUNDER, OR THE PERFORMANCE OR ENFORCEMENT HEREOF OR THEREOF. Except as prohibited by law, Debtor waives any right which it may have to claim or recover in any litigation referred to in the preceding sentence any special, exemplary, punitive or consequential damages or any damages other than, or in addition to, actual damages. Debtor (i) certifies that neither Secured Party nor any representative, agent or attorney of Secured Party has represented, expressly or otherwise, that Secured Party would not, in the event of litigation, seek to enforce the foregoing waivers or other waivers contained in this Agreement, and (ii) acknowledges that, in entering into the Notes, Secured Party is relying upon, among other things, the waivers and certifications contained in this Section 20.

21. **MISCELLANEOUS.** The headings of each section of this Agreement are for convenience only and shall not define or limit the provisions thereof. This Agreement and all rights and obligations hereunder shall be binding upon Debtor and its respective successors and assigns, and shall inure to the benefit of Secured Party and its successors and assigns. If any term of this Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Agreement shall be construed and be enforceable as if such invalid, illegal or unenforceable term had not been included herein. Debtor acknowledges receipt of a copy of this Agreement.

IN WITNESS WHEREOF, intending to be legally bound, Debtor has caused this Agreement to be duly executed as of the date first above written.

DEBTOR:


Beatrice B. Davis

EXHIBIT "A"

EXHIBIT "A"

# OF ITEMS	DESCRIPTION	VALUE	LOCATION
1	Paravento (Painted Screen) by Balla	\$ 190,000	1001 West 59th Terrace, Kansas City, MO 64113
1	Linee Forza del Pugno di Boccioni II by Balla	\$ 180,000	1001 West 59th Terrace, Kansas City, MO 64113
1	Martide Head of a Lady of Classical Period - Hellenistic - 1st Century B.C.	\$ 35,956	1001 West 59th Terrace, Kansas City, MO 64113
2	Nolde Watercolors	\$ 350,000	1001 West 59th Terrace, Kansas City, MO 64113
1	Tete Or et Argent, 1924, Bronze Fonte Blanchet by Joseph Csaky	\$ 49,000	1001 West 59th Terrace, Kansas City, MO 64113
		<u>\$ 804,956</u>	

CD-000141

APP0000424

Tempel, Janet

From: Paul Fordham [paul.fordham@crusader.com.ky]
Sent: Thursday, August 18, 2011 2:34 PM
To: Tempel, Janet
Cc: Stephen K Lehnardt (stephen@lehnardt.com)
Subject: FW: Beatrice Davis Family Heritage Trust
Attachments: Copy of Policy loan schedule (2) FM.XLSX; Copy of Policy loan schedule V2 FM.XLSX

Hello Janet,

Please disregard the policy loan schedule that was sent to you yesterday. Attached you will find a historical schedule under the old Advantage Life & Annuity Company SPC policy, which is for your records, along with the current policy loan schedule following the 1035 Exchange of the policy to Ashley Cooper.

Sorry for any confusion caused. If you have any questions please let me know.

Regards,

Paul Fordham

From: Paul Fordham
Sent: Wednesday, August 17, 2011 4:30 PM
To: 'j.tempel@alaskausatrust.com'
Cc: Stephen K Lehnardt (stephen@lehnardt.com); Fiona Moseley
Subject: Beatrice Davis Family Heritage Trust

Hello Janet,

As requested please find attached a copy of the June 30th life insurance policy statement for policy ACLI 1105-8007 PC along with a schedule of the policy loans.

If you need any additional information please let me know.

Regards,

Notice: The information contained in this communication is confidential and is intended only for the use of the recipient named above. If you are not the intended recipient, any dissemination, distribution or copying of this communication is strictly prohibited. If you have received this communication in error, please notify the sender immediately and delete the original message and any copy of it from your computer system. Opinions, conclusions and other information in this message that do not relate to our official business should be understood as neither given nor endorsed by this company.

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Advantage Life & Annuity Company SPC
Policy Loan Schedule

Rec'd 8/18/11 via mail from Freedom

Policy
Insured
Loan to

ALIP 0008-1031
Cheryl L Davis
Beatrice Davis Family Heritage Trust

			<i>Loan to trust</i>	
03/18/04	Wire transfer		\$2,500,000.00	\$2,500,000.00
05/02/05	Loan repayment		-\$1,569,385.00	\$930,615.00
12/31/07	Interest to 31 Dec 2007		\$205,707.46	\$1,136,322.46
12/31/08	Interest to 31 Dec 2008		\$47,700.30	\$1,184,022.76
12/31/09	Interest to 31 Dec 2009		\$49,629.94	\$1,233,652.70
12/31/10	Interest to 30 June 2011		\$25,402.98	\$1,259,055.68
7/12/2010	Repayment in kind - <i>(as per attached)</i>		-\$1,100,000.00	\$159,055.68
08/03/10	Wire transfer		\$600,000.00	\$759,055.68
05/09/11	1035 Exchange to Ashley Cooper Life		-\$759,055.68	\$0.00

(Notes per raw Lehnardt on 8/20/11) dt

Rec'd 8/18/11 via mail from Fredham

Ashely Cooper Life International Insurer SPC
Policy Loan Schedule

Policy	ACLI 3105-9007 PC		
Insured	Cheryl L. Davis		
Loan to	Beatrice Davis Family Heritage Trust		
<div></div>			
9-May-11	Transfer of Loan From Advantage Life & Annuity Policy # ALP 0008-1031	\$759,055.68	\$759,055.68
Total Outstanding			

current balance
owed to policy

Date of loan - 5/9/2011

split rate -

the maturity date -
line of credit

- * Please note total revolving line of credit approved for \$4,000,000
- * Unpaid balances will be deducted from any death benefit proceeds

EXHIBIT "11"

Exhibit "11"

June 30, 2018

PharmService LLC
6590 Holman Street, Suite 203
Arvada, CO 80004

APP000429

PharmService LLC
Statement of Assets, Liabilities, and Equity - Tax Basis
As of June 30, 2018

Assets

Current Assets

102 Cash in Bank - Ward Rd	\$ 204,067.70
103 Cash in Bank - Home Care	267,586.35
104 Cash in Bank - Bank of Kansas City #0735	25,000.00
106 Accounts Receivable - WR	289,078.88
106.1 Accounts Receivable - HC	446,738.98
108 Acct/Rec Carol Hackl	756.08
130 Inventory - WR	235,867.16
130.1 Inventory HC	308,114.03
135 Advances to Affiliate	696,258.28
	<u>696,258.28</u>

Total Current Assets

2,473,467.46

Property and Equipment

142 Leasehold Improvements	132,270.80
146 Fixtures & Equipment	42,203.70
147 Computer/Software Equipment	62,980.68
149 Less: Accum. Depreciation	(52,897.75)
	<u>(52,897.75)</u>

Net Property and Equipment

184,557.43

Non Current Assets

185 Goodwill	7,096,613.96
189 Less: Accum. Amortization	(815,785.46)
	<u>(815,785.46)</u>

Total Non Current Assets

6,280,828.50

Total Assets

\$ 8,938,853.39

Liabilities and Stockholders' Equity

Current Liabilities

205.1 Accounts Payable - HC	\$ 258,826.49
	<u>258,826.49</u>

Total Current Liabilities

258,826.49

Long-Term Liabilities

266 Minimum Earnout Liability	375,000.00
267 Note Payable - BOKC #6508	2,464,290.00
267.1 Note Payable - BOKC #6859	440,631.03
268 Bonus Earnout Liability	700,000.00
269 Note Payable - Seller	1,000,000.00
	<u>1,000,000.00</u>

Total Long-Term Liabilities

4,979,921.03

Total Liabilities

5,238,747.52

Stockholders' Equity

282 PharmServices LLC Capital	2,082,032.11
283 Retained Earnings	1,419,679.43
Net Income	198,394.33
	<u>198,394.33</u>

Total Stockholders' Equity

3,700,105.87

Total Liabilities and Stockholders' Equity

\$ 8,938,853.39

PharmService LLC
Statement of Revenues & Expenses

	1 Month Ended June 30, 2018	Percent	6 Months Ended June 30, 2018	Percent
Sales				
301 Sales - Ward Rd.	\$ 565,511.11	66.92 %	\$ 3,582,080.37	69.23 %
310 Miscellaneous Income/Rebates	6,546.31	0.77	47,119.24	0.91
311 Sales - Home Care	272,979.32	32.30	1,545,305.08	29.86
Total Sales	845,036.74	100.00	5,174,494.69	100.00
Cost of Goods Sold				
401 COGS - WR	384,547.55	45.51	2,435,801.04	47.07
411 COGS - HC	163,787.59	19.38	927,183.04	17.92
412 Purchases - Adjustment	0.00	0.00	110,301.00	2.13
420 Delivery Expense	3,393.65	0.40	20,414.48	0.39
Total Cost of Goods Sold	551,728.79	65.29	3,493,699.56	67.52
Gross Profit	293,307.95	34.71	1,680,795.13	32.48
Operating Expenses				
505 Moving Expenses	6,186.15	0.73	17,723.86	0.34
509 Outside Services	0.00	0.00	550.00	0.01
510 Operating Supplies	212.75	0.03	14,499.51	0.28
512 Freight & Postage	568.21	0.07	35,027.75	0.68
515 Office Salaries	87,821.76	10.39	565,002.03	10.92
518 Health - Employees - S-Corp Owner	7,756.10	0.92	19,921.87	0.39
519 401K Employer Match	3,600.67	0.43	13,798.17	0.27
520 Rent	13,468.00	1.59	99,010.70	1.91
522 Security Systems	0.00	0.00	437.50	0.01
526 Utilities	0.00	0.00	2,927.14	0.06
529 Telephone	272.71	0.03	5,691.59	0.11
530 Repairs & Maintenance	0.00	0.00	11,724.38	0.23
534 Advertising & Promotion	0.00	0.00	25.00	0.00
535 Insurance-General	5,075.01	0.60	17,086.06	0.33
536 Worker's Compensation	0.00	0.00	2,311.12	0.04
539 Meals Expense 50%	0.00	0.00	2,575.11	0.05
540 Property Tax	0.00	0.00	763.04	0.01
542 Payroll Taxes	6,745.31	0.80	45,826.82	0.89
544 Other Tax	300.00	0.04	300.00	0.01
548 Permits & Licenses	0.00	0.00	1,856.00	0.04
549 Computer Processing Fees	0.00	0.00	7,932.25	0.15
550 Interest	11,592.86	1.37	65,574.43	1.27
563 Bank & Merchant Fees	2,002.67	0.24	6,952.79	0.13
564 Legal & Accounting	5,671.08	0.67	47,034.85	0.91
565 Consulting Expense	25,374.18	3.00	199,806.51	3.86
566 Office Expense	4,517.88	0.53	31,375.83	0.61
574 Amortization Expense	39,425.60	4.67	236,206.50	4.56
575 Depreciation	8,028.99	0.95	21,105.18	0.41
580 Dues & Subscriptions	0.00	0.00	1,680.00	0.03
595 Miscellaneous	153.26	0.02	5,087.66	0.10
597 Cash Over & Short	2.08	0.00	2.05	0.00
Total Operating Expenses	228,775.27	27.07	1,479,815.70	28.60
Operating Income (Loss)	64,532.68	7.64	200,969.43	3.88
Other Income (Expenses)				
959 Meals Expense 50%	0.00	0.00	(2,575.10)	(0.05)
Total Other Income (Expenses)	0.00	0.00	(2,575.10)	(0.05)

PharmService LLC
Statement of Revenues & Expenses

	1 Month Ended June 30, 2018	Percent	6 Months Ended June 30, 2018	Percent
Net Income (Loss) Before Taxes	<u>64,532.68</u>	<u>7.64</u>	<u>198,394.33</u>	<u>3.83</u>
Net Income (Loss)	<u>\$ 64,532.68</u>	<u>7.64 %</u>	<u>\$ 198,394.33</u>	<u>3.83 %</u>

PharmService LLC Income Statement

	1 Month Ended June 30, 2018	Percent	1 Month Ended June 30, 2017	Percent	6 Months Ended June 30, 2018	Percent	6 Months Ended June 30, 2017	Percent
Sales								
301 Sales - Ward Rd.	\$ 585,511.11	66.92 %	\$ 528,628.13	67.41 %	\$ 3,582,060.37	69.23 %	\$ 3,315,095.66	66.44 %
310 Miscellaneous Income/Rebates	6,546.31	0.77	5,018.14	0.64	47,119.24	0.91	36,622.56	0.73
311 Sales - Home Care	277,979.32	32.30	250,571.84	31.95	1,545,305.08	29.86	1,637,718.17	32.82
380 Returns & Allowances	0.00	0.00	(5.00)	0.00	0.00	0.00	(5.00)	0.00
Total Sales	845,036.74	100.00	784,213.11	100.00	5,174,484.69	100.00	4,989,431.29	100.00
Cost of Goods Sold								
401 COGS - WR	384,547.55	45.51	348,365.94	44.42	2,493,801.04	47.07	2,194,648.05	43.79
404 Packaging	0.00	0.00	0.00	0.00	0.00	0.00	300.00	0.01
411 COGS - HC	163,787.59	19.38	140,570.80	17.93	927,183.04	17.92	918,759.89	18.41
412 Purchases - Adjustment	0.00	0.00	0.00	0.00	110,301.00	2.13	0.00	0.00
420 Delivery Expense	3,393.65	0.40	4,789.03	0.60	20,414.48	0.39	17,934.17	0.36
Total Cost of Goods Sold	551,728.79	65.29	493,645.77	62.95	3,493,699.56	67.52	3,121,642.11	62.57
Gross Profit	293,307.95	34.71	290,567.34	37.05	1,680,785.13	32.48	1,867,789.28	37.43
Operating Expenses								
505 Moving Expenses	6,186.15	0.73	0.00	0.00	17,723.86	0.34	0.00	0.00
506 Outside Services	0.00	0.00	0.00	0.00	550.00	0.01	0.00	0.00
510 Operating Supplies	212.75	0.03	634.06	0.08	14,499.51	0.28	14,713.37	0.29
512 Freight & Postage	588.21	0.07	8,006.13	1.02	35,027.75	0.68	40,967.39	0.82
515 Office Salaries	87,821.76	16.39	73,342.44	9.35	565,002.03	10.92	518,017.97	10.38
518 Health - Employees - S-Corp Owner	7,756.10	0.92	3,955.69	0.51	19,921.87	0.39	27,880.01	0.56
519 401K Employer Match	3,680.67	0.43	1,990.29	0.25	13,798.17	0.27	5,648.71	0.11
520 Rent	13,468.00	1.59	7,007.54	0.89	99,010.70	1.91	42,051.54	0.84
522 Security Systems	0.00	0.00	0.00	0.00	437.50	0.01	227.00	0.00
526 Utilities	0.00	0.00	694.31	0.09	2,927.14	0.05	2,060.60	0.04
529 Telephone	272.71	0.03	284.21	0.04	5,691.39	0.11	3,825.47	0.08
530 Repairs & Maintenance	0.00	0.00	1,112.50	0.14	11,724.38	0.23	19,137.25	0.20
534 Advertising & Promotion	0.00	0.00	0.00	0.00	25.00	0.00	1,264.96	0.03
535 Insurance-General	5,075.01	0.60	5,412.51	0.69	17,086.06	0.33	19,332.49	0.39
536 Worker's Compensation	0.00	0.00	0.00	0.00	2,311.12	0.04	0.00	0.00
538 Travel	0.00	0.00	0.00	0.00	0.00	0.00	6,228.36	0.12
539 Meals Expense 50%	0.00	0.00	0.00	0.00	2,575.11	0.05	1,915.85	0.04
540 Property Tax	0.00	0.00	0.00	0.00	763.04	0.01	844.56	0.02
542 Payroll Taxes	6,745.31	0.80	5,699.75	0.73	45,826.82	0.89	42,403.31	0.85
544 Other Tax	300.00	0.04	0.00	0.00	300.00	0.01	0.00	0.00
546 Permits & Licenses	0.00	0.00	50.00	0.01	1,856.00	0.04	50.00	0.00
549 Computer Processing Fees	0.00	0.00	2,010.49	0.26	7,932.25	0.15	9,928.03	0.20

PharmService LLC
Income Statement

	1 Month Ended June 30, 2018	Percent	1 Month Ended June 30, 2017	Percent	6 Months Ended June 30, 2018	Percent	6 Months Ended June 30, 2017	Percent
530 Interest	11,592.86	1.37	12,194.82	1.56	65,574.43	1.27	82,647.96	1.66
532 Vehicle Expense	0.00	0.00	1.00	0.00	0.00	0.00	5.00	0.00
563 Bank & Merchant Fees	2,002.67	0.24	1,272.34	0.16	6,952.79	0.13	2,378.79	0.05
564 Legal & Accounting	5,671.08	0.67	5,086.80	0.65	47,034.85	0.91	47,203.03	0.95
565 Consulting Expense	25,374.18	3.00	11,638.85	1.48	199,806.51	3.86	100,098.20	2.01
566 Office Expense	4,517.88	0.53	1,370.96	0.17	31,175.83	0.61	16,928.84	0.34
567 Credit Card Charges	0.00	0.00	0.00	0.00	0.00	0.00	1,116.57	0.02
574 Amortization Expense	39,425.60	4.67	38,731.19	4.94	236,206.90	4.56	230,998.23	4.63
575 Depreciation	8,028.99	0.95	2,470.37	0.32	21,105.18	0.41	2,470.37	0.05
580 Dues & Subscriptions	0.00	0.00	0.00	0.00	1,680.00	0.03	1,305.00	0.03
595 Miscellaneous	153.26	0.02	0.00	0.00	5,087.66	0.10	83.13	0.00
597 Cash Over & Short	2.08	0.00	0.01	0.00	2.08	0.00	285.26	0.01
Total Operating Expenses	228,775.27	27.07	182,965.30	23.33	1,479,815.70	28.60	1,233,009.25	24.71
Operating Income (Loss)	64,532.68	7.64	107,601.04	13.72	200,969.43	3.88	634,780.03	12.72
Other Income (Expenses)	0.00	0.00	0.00	0.00	(2,575.10)	(0.05)	(1,915.85)	(0.04)
Meals Expense 50%	0.00	0.00	0.00	0.00	(2,575.10)	(0.05)	(1,915.85)	(0.04)
Total Other Income (Expenses)	0.00	0.00	0.00	0.00	(2,575.10)	(0.05)	(1,915.85)	(0.04)
Net Income (Loss) Before Taxes	64,532.68	7.64	107,601.04	13.72	198,394.33	3.83	632,864.18	12.68
Net Income (Loss)	\$ 64,532.68	7.64 %	\$ 107,601.04	13.72 %	\$ 198,394.33	3.83 %	\$ 632,864.18	12.68 %

PharmService LLC
Statement of Revenues and Expenses
12 Month Comparison for 2018

	01/31/18	02/28/18	03/31/18	04/30/18	05/31/18	06/30/18	07/31/18	08/31/18	09/30/18	10/31/18	11/30/18	12/31/18	Total
Sales													
301 Sales - Ward Rx	\$ 680,382.81	\$ 541,246.54	\$ 598,966.03	\$ 565,875.52	\$ 668,088.55	\$ 585,531.11	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 5,582,652.37
310 Miscellaneous Income/Refunds	11,254.84	4,227.89	8,336.39	4,088.96	12,664.65	6,546.31	0.00	0.00	0.00	0.00	0.00	0.00	47,119.24
311 Sales - Home Care	270,120.57	242,559.19	258,151.10	243,352.05	257,682.45	272,979.32	0.00	0.00	0.00	0.00	0.00	0.00	1,546,305.08
Total Sales	941,757.62	788,132.62	847,443.52	813,277.53	938,356.65	845,036.74	0.00	0.00	0.00	0.00	0.00	0.00	5,174,444.69
Cost of Goods Sold													
401 COGS - WR	448,680.17	368,046.57	395,850.10	384,755.35	454,300.90	384,547.55	0.00	0.00	0.00	0.00	0.00	0.00	2,435,801.04
411 COGS - HC	162,072.58	145,295.51	154,880.66	146,275.23	154,561.47	163,787.59	0.00	0.00	0.00	0.00	0.00	0.00	927,188.04
412 Purchases - Adjustment	110,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	110,300.00
420 Delivery Expense	4,982.71	788.93	4,577.45	2,537.86	4,054.89	3,389.65	0.00	0.00	0.00	0.00	0.00	0.00	20,444.48
Total Cost of Goods Sold	726,416.46	514,111.41	594,518.21	533,567.64	612,917.05	551,728.79	0.00	0.00	0.00	0.00	0.00	0.00	3,463,699.56
Gross Profit	215,341.16	273,721.21	252,925.31	280,149.89	325,439.61	293,307.95	0.00	0.00	0.00	0.00	0.00	0.00	1,680,785.13
Operating Expenses													
505 Moving Expenses	0.00	7,330.00	1,456.00	1,200.00	1,551.71	6,186.15	0.00	0.00	0.00	0.00	0.00	0.00	17,713.86
509 Outside Services	0.00	0.00	530.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	530.00
510 Operating Supplies	412.72	4,068.19	0.00	5,466.31	4,339.54	212.75	0.00	0.00	0.00	0.00	0.00	0.00	14,469.51
512 Freight & Postage	8,403.06	8,275.18	438.72	16,750.36	582.22	588.21	0.00	0.00	0.00	0.00	0.00	0.00	35,027.75
515 Office Salaries	80,091.87	82,948.25	131,790.15	92,356.28	90,881.72	87,821.76	0.00	0.00	0.00	0.00	0.00	0.00	565,092.83
518 Health - Employees - S-Corp	2,950.64	2,853.24	(770.15)	8,028.65	(886.61)	7,756.10	0.00	0.00	0.00	0.00	0.00	0.00	19,921.87
519 Dental	1,838.81	1,912.36	2,912.11	1,206.08	2,328.04	3,600.67	0.00	0.00	0.00	0.00	0.00	0.00	13,798.17
520 401K Employer Match	10,511.31	20,612.31	27,483.08	13,468.00	13,468.00	13,468.00	0.00	0.00	0.00	0.00	0.00	0.00	99,010.70
522 Security Systems	0.00	166.50	0.00	271.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	437.50
526 Utilities	0.00	890.90	313.63	458.38	1,264.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,927.14
529 Telephone	1,459.89	1,500.82	852.57	1,540.84	54.76	272.71	0.00	0.00	0.00	0.00	0.00	0.00	5,691.59
530 Repairs & Maintenance	0.00	2,675.00	0.00	2,675.00	6,374.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,724.38
534 Advertising & Promotion	0.00	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00
535 Insurance-General	6,720.00	77.51	80.01	5,068.52	75.01	5,075.01	0.00	0.00	0.00	0.00	0.00	0.00	17,086.06
536 Worker's Compensation	1,155.71	1,155.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,311.12
539 Meals Expense 50%	11.43	2,488.25	25.64	0.00	39.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,575.11
540 Property Tax	0.00	0.00	0.00	783.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	783.04
542 Payroll Taxes	7,115.10	7,041.62	10,652.49	2,287.60	7,094.70	6,245.32	0.00	0.00	0.00	0.00	0.00	0.00	45,826.82
544 Other Tax	0.00	0.00	0.00	0.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300.00
548 Permits & Licenses	0.00	1,000.00	125.09	0.00	731.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,856.00
549 Computer Processing Fees	188.75	2,732.17	687.40	2,344.83	1,978.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,932.25
550 Interest	11,298.11	11,399.61	9,771.64	10,182.77	11,328.44	11,582.86	0.00	0.00	0.00	0.00	0.00	0.00	65,574.43
553 Bank & Merchant Fees	427.55	787.45	1,340.41	839.71	1,554.99	2,882.67	0.00	0.00	0.00	0.00	0.00	0.00	6,952.79

PharmService LLC
Statement of Revenues and Expenses
12 Month Comparison for 2018

	01/31/18	02/28/18	03/31/18	04/30/18	05/31/18	06/30/18	07/31/18	08/31/18	09/30/18	10/31/18	11/30/18	12/31/18	Total
564 Legal & Accounting	1,405.60	2,640.25	11,983.18	1,636.12	23,673.52	5,671.08	0.00	0.00	0.00	0.00	0.00	0.00	47,034.85
565 Consulting Expense	32,662.90	17,711.31	50,381.67	38,598.50	35,157.93	25,374.18	0.00	0.00	0.00	0.00	0.00	0.00	199,906.51
566 Office Expense	9,249.16	7,218.35	2,652.42	3,470.42	4,467.60	4,517.88	0.00	0.00	0.00	0.00	0.00	0.00	31,375.83
574 Amortization Expense	39,309.86	39,313.00	39,336.30	39,379.29	39,402.45	39,425.60	0.00	0.00	0.00	0.00	0.00	0.00	236,285.50
575 Depreciation	510.72	510.73	2,410.94	2,458.49	7,185.31	8,028.99	0.00	0.00	0.00	0.00	0.00	0.00	21,105.18
580 Dues & Subscriptions	0.00	90.00	0.00	90.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,680.00
595 Miscellaneous	1,015.08	3,006.17	784.41	128.24	0.00	153.26	0.00	0.00	0.00	0.00	0.00	0.00	5,087.65
597 Cash Over & Short	0.00	0.00	(0.03)	0.00	0.00	2.08	0.00	0.00	0.00	0.00	0.00	0.00	2.05
Total Operating Expenses	216,738.38	220,134.60	295,117.59	255,598.60	253,280.93	228,775.27	0.00	0.00	0.00	0.00	0.00	0.00	1,479,815.35
Operating Income (Loss)	(1,297.22)	43,386.61	(2,280.28)	24,530.96	72,188.68	64,532.68	0.00	0.00	0.00	0.00	0.00	0.00	206,969.43
Other Income (Expenses)													
939 Health Expense 50%	(11.43)	(2,498.25)	(25.64)	0.00	(35.28)	0.00	3.08	0.00	0.00	0.00	0.00	0.00	(2,575.10)
Total Other Income (Expenses)	(11.43)	(2,498.25)	(25.64)	0.00	(35.28)	0.00	3.08	0.00	0.00	0.00	0.00	0.00	(2,575.10)
Net Income (Loss) Before Taxes	(1,408.65)	40,888.36	(2,317.92)	24,530.96	72,148.90	64,532.68	0.00	0.00	0.00	0.00	0.00	0.00	198,394.33
Net Income (Loss)	\$ (1,408.65)	\$ 40,888.36	\$ (2,317.92)	\$ 24,530.96	\$ 72,148.90	\$ 64,532.68	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 198,394.33

**PharmService LLC
General Ledger**

June 1, 2018 - June 30, 2018

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
99 VOIDED CHECKS				0.00		
Totals for 99					<u>0.00</u>	<u>0.00</u>
101 Cash on Hand				0.00		
06/30/18	2.01		Argus Deposits		3,127.79	
06/30/18	2.01		Argus Deposits		207.40	
06/30/18	2.01		Argus Deposits		5,277.33	
06/30/18	2.01		Argus Deposits		251.08	
06/30/18	2.01		Argus Deposits		0.16	
06/30/18	2.01		Argus Deposits		10,779.58	
06/30/18	2.01		Argus Deposits		2,763.19	
06/30/18	2.03		Deposits in Transit		(121.98)	
06/30/18	2.03		Deposits in Transit		(150.47)	
06/30/18	2.06		CO Medicaid		(98,930.90)	
06/30/18	2.06		CO Medicaid		(119,506.90)	
06/30/18	2.06		CO Medicaid		(70,364.64)	
06/30/18	2.06		CO Medicaid		(84,403.13)	
06/30/18	2.35		Daily & Visa deposits		(102,345.88)	
06/30/18	2.36		Argus Deposits		(22,406.53)	
06/30/18	9.06		Jun WR Sales		593,379.88	
06/30/18	9.06		Jun WR Sales		94,720.66	
06/30/18	9.06		Jun WR Sales		7,897.67	
06/30/18	9.07		Reclass COH		(220,174.31)	
Totals for 101					<u>0.00</u>	<u>0.00</u>
102 Cash in Bank - Ward Rd				308,142.21		
06/06/17	15530	Keysource Medical Inc.	Keysource Medical Inc.		(3,948.94)	
06/06/17	15531	Parned Pharmacy	Parned Pharmacy		(12,457.28)	
06/06/17	15532	RX Systems Inc	RX Systems Inc		(212.75)	
06/01/18	15527	Beam-Ward Kruse	Beam-Ward Kruse		(770.00)	
06/01/18	15528	Mesa Commercial	Mesa Commercial		(5,489.50)	
06/04/18	2.18		Rebate Deposits		184.55	
06/04/18	2.18		Rebate Deposits		36.10	
06/04/18	2.34		2013/2014 Equipment		2,420.04	
06/06/18	15529	Colorado Shower Door	Colorado Shower Door		(254.13)	
06/06/18	15533	Xerox	Xerox		(412.72)	
06/07/18	15534	Jensen Infor	Jensen Infor		(5,874.75)	
06/08/18	89.01		Payroll WR 06/08/18		(19,286.64)	
06/08/18	89.01		Payroll WR 06/08/18		(8,382.16)	
06/08/18	89.01		Payroll WR 06/08/18		(124.29)	
06/11/18	15535	58th & Ward Self	58th & Ward Self		(300.00)	
06/11/18	15536	Morgan A. Hackl	Morgan A. Hackl		(378.48)	
06/11/18	15537	Lehnardt & Lehnardt Assoc	Lehnardt & Lehnardt Assoc		(1,794.00)	
06/12/18	15538	Now CFO, LLC	Now CFO, LLC		(595.00)	
06/12/18	15539	UPS	UPS		(397.29)	
06/21/18	15540	Office Depot	Office Depot		(164.03)	
06/21/18	15541	Carol Hackl	Carol Hackl		(12,874.18)	
06/21/18	15542	WRP Holding Inc.	WRP Holding Inc.		(16,666.67)	
06/22/18	89.01		Payroll WR 06/22/18		(19,536.30)	
06/22/18	89.01		Payroll WR 06/22/18		(8,280.94)	
06/22/18	89.01		Payroll WR 06/22/18		(124.29)	
06/22/18	15543	All American Window tinting	All American Window tinting		(432.52)	
06/25/18	15544	MoBank	MoBank		(45,624.75)	
06/25/18	15545	MoBank	MoBank		(1,682.11)	
06/25/18	15546	Northbeach LLC	Northbeach LLC		(13,468.00)	
06/28/18	15547	MW Construction	MW Construction		(2,211.00)	
06/28/18	15548	Ward Road Pharmacy	Ward Road Pharmacy		(38,374.24)	
06/28/18	15549	Ward Road Pharmacy	Ward Road Pharmacy		(46,351.11)	

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PharmService LLC
General Ledger

June 1, 2018 - June 30, 2018

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
06/28/18	15550	Ward Road Pharmacy	Ward Road Pharmacy		(29,838.78)	
06/28/18	15551	Ward Road Pharmacy	Ward Road Pharmacy		(23,306.22)	
06/29/18	15552	Ward Road Pharmacy	Ward Road Pharmacy		(1,463.88)	
06/29/18	15553	Moline & Mehan, LLC	Moline & Mehan, LLC		(87.50)	
06/30/18	2.02		Idaho Medicaid Deposit		136.05	
06/30/18	2.02		Idaho Medicaid Deposit		519.21	
06/30/18	2.02		Idaho Medicaid Deposit		86.56	
06/30/18	2.03		Deposits in Transit		121.98	
06/30/18	2.03		Deposits in Transit		150.47	
06/30/18	2.04		Cardinal Health		(79,030.86)	
06/30/18	2.04		Cardinal Health		(84,351.96)	
06/30/18	2.04		Cardinal Health		(107,111.22)	
06/30/18	2.04		Cardinal Health		(84,939.49)	
06/30/18	2.04		Cardinal Health		(75,207.17)	
06/30/18	2.06		CO Medicaid		98,930.90	
06/30/18	2.06		CO Medicaid		119,506.90	
06/30/18	2.06		CO Medicaid		70,364.64	
06/30/18	2.06		CO Medicaid		84,403.13	
06/30/18	2.08		RX Options		46,055.70	
06/30/18	2.08		RX Options		25,378.56	
06/30/18	2.08		RX Options		56,551.25	
06/30/18	2.08		RX Options		65,876.65	
06/30/18	2.09		MPS CC FEE		(260.91)	
06/30/18	2.11		Assoc Pharmacies API		(3,169.88)	
06/30/18	2.11		Assoc Pharmacies API		(3,225.55)	
06/30/18	2.11		Assoc Pharmacies API		(2,809.97)	
06/30/18	2.11		Assoc Pharmacies API		(1,667.91)	
06/30/18	2.11		Assoc Pharmacies API		(1,856.14)	
06/30/18	2.11		Assoc Pharmacies API		(3,076.88)	
06/30/18	2.11		Assoc Pharmacies API		(277.87)	
06/30/18	2.11		Assoc Pharmacies API		(278.16)	
06/30/18	2.11		Assoc Pharmacies API		(535.41)	
06/30/18	2.11		Assoc Pharmacies API		(3,210.67)	
06/30/18	2.11		Assoc Pharmacies API		(219.07)	
06/30/18	2.13		Nordstrom Bank		(12,404.53)	
06/30/18	2.14		United Health Care		(8,693.78)	
06/30/18	2.16		Mass Mutual		(2,168.63)	
06/30/18	2.16		Mass Mutual		(733.55)	
06/30/18	2.16		Mass Mutual		(2,130.10)	
06/30/18	2.17		Pharmacists Life		(75.01)	
06/30/18	2.20		Continuum EFT Deposit		325.00	
06/30/18	2.20		Continuum EFT Deposit		65.00	
06/30/18	2.20		Continuum EFT Deposit		130.00	
06/30/18	2.20		Continuum EFT Deposit		195.00	
06/30/18	2.23		Tricare EFT		156.00	
06/30/18	2.23		Tricare EFT		34.10	
06/30/18	2.23		Tricare EFT		129.50	
06/30/18	2.23		Tricare EFT		33.00	
06/30/18	2.23		Tricare EFT		461.55	
06/30/18	2.23		Tricare EFT		669.17	
06/30/18	2.26		WRRC EFT		965.48	
06/30/18	2.28		Tix to Mo Bank		(25,000.00)	
06/30/18	2.29		Deluxe Check Order		(121.10)	
06/30/18	2.31		Bank Activity Charge		(24.34)	
06/30/18	2.32		E-Check ED ECorp tax		(300.00)	
06/30/18	2.33		Dyateck LLC Webpay		(300.00)	
06/30/18	2.35		Daily & Visa deposits		102,345.88	
06/30/18	2.36		Argus Deposits		22,406.53	

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PharmService LLC

General Ledger

June 1, 2018 - June 30, 2018

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
06/30/18	2.36		WRP HC to R		21,641.40	
Totals for 102					(104,074.51)	204,067.70
103 Cash in Bank - Home Care				210,250.29		
06/08/18	89.02		Payroll HC 06/08/18		(12,214.27)	
06/08/18	89.02		Payroll HC 06/08/18		(4,802.12)	
06/11/18	13609	McKesson	McKesson		(77,788.95)	
06/11/18	13610	Change Healthcare	Change Healthcare		(105.00)	
06/11/18	13611	Baxter Healthcare Corp	Baxter Healthcare Corp		(349.20)	
06/11/18	13613	Uline	Uline		(1,587.33)	
06/11/18	13614	NUTR	NUTR		(20,482.83)	
06/11/18	13615	Mead Johnson	Mead Johnson		(848.00)	
06/12/18	13612	Denver Syrup	Denver Syrup		(387.25)	
06/12/18	13616	UPS	UPS		(2,175.76)	
06/20/18	13618	Poliselli PC	Poliselli PC		(2,176.00)	
06/20/18	13619	Humana	Humana		(3,384.00)	
06/20/18	13620	Lucas Gallegos	Lucas Gallegos		(18.54)	
06/22/18	89.02		Payroll HC 06/22/18		(12,426.89)	
06/22/18	89.02		Payroll HC 06/22/18		(4,879.01)	
06/22/18	13621	Uline	Uline		(1,503.45)	
06/28/18	13622	King Soopers	King Soopers		(82.33)	
06/29/18	2.05		Deposits		228,381.16	
06/29/18	13623	Home Depot	Home Depot		(133.31)	
06/29/18	13624	Ward Road Pharmacy	Ward Road Pharmacy		(21,641.40)	
06/30/18	2.16		Mass Mutual		(701.06)	
06/30/18	2.16		Mass Mutual		(683.57)	
06/30/18	2.16		Mass Mutual		(704.82)	
Totals for 103					57,336.06	267,586.35
104 Cash in Bank - Bank of Kansas City #0735				1,086.19		
06/30/18	2.28		Trx to Mo Bank		25,000.00	
06/30/18	4.01		Analysis Charge MoBank		(108.12)	
06/30/18	4.02		ACBS Debit		(1,609.10)	
06/30/18	4.03		Loan Advance		631.03	
Totals for 104					23,913.81	25,000.00
106 Accounts Receivable - WR				276,328.21		
06/28/18	15548	Ward Road Pharmacy	Ward Road Pharmacy		38,374.24	
06/28/18	15549	Ward Road Pharmacy	Ward Road Pharmacy		46,351.11	
06/28/18	15550	Ward Road Pharmacy	Ward Road Pharmacy		29,838.78	
06/28/18	15551	Ward Road Pharmacy	Ward Road Pharmacy		23,306.22	
06/29/18	15552	Ward Road Pharmacy	Ward Road Pharmacy		1,463.88	
06/30/18	2.01		Argus Deposits		(3,127.79)	
06/30/18	2.01		Argus Deposits		(207.40)	
06/30/18	2.01		Argus Deposits		(5,277.33)	
06/30/18	2.01		Argus Deposits		(251.08)	
06/30/18	2.01		Argus Deposits		(0.16)	
06/30/18	2.01		Argus Deposits		(10,779.58)	
06/30/18	2.01		Argus Deposits		(2,763.19)	
06/30/18	2.08		RX Options		(46,055.70)	
06/30/18	2.08		RX Options		(25,378.56)	
06/30/18	2.08		RX Options		(58,551.25)	
06/30/18	2.08		RX Options		(65,876.65)	
06/30/18	9.05		Billing Audit Log		559,346.43	
06/30/18	9.06		Jun WR Sales		573.00	
06/30/18	9.06		Jun WR Sales		(550,339.94)	
06/30/18	9.06		Jun WR Sales		(140,068.67)	
06/30/18	9.07		Redass COH		220,174.31	

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**PharmService LLC
General Ledger**

June 1, 2018 - June 30, 2018

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
Totals for 106					12,750.67	289,078.88
106.1 Accounts Receivable - HC				396,756.82		
06/20/18	13619	Humana	Humana		3,384.00	
06/29/18	2.05		Deposits		(226,381.16)	
06/30/18	9.06		Sales HC		260,833.48	
06/30/18	9.07		Adj A/R HC		12,145.84	
Totals for 106.1					49,982.16	446,738.98
107 Due From Officers				0.00		
Totals for 107					0.00	0.00
108 Acct/Rec Carol Hackl				756.08		
Totals for 108					0.00	756.08
109 Employee Advances				0.00		
Totals for 109					0.00	0.00
110 Due From Home Health Care				0.00		
Totals for 110					0.00	0.00
111 Note R'ble - Connie Crumbaker				0.00		
Totals for 111					0.00	0.00
130 Inventory - WR				370,050.50		
06/06/17	15530	Keysource Medical Inc.	Keysource Medical Inc.		3,948.94	
06/06/17	15531	Parmed Pharmacy	Parmed Pharmacy		12,457.28	
06/30/18	2.04		Cardinal Health		79,030.86	
06/30/18	2.04		Cardinal Health		84,351.96	
06/30/18	2.04		Cardinal Health		107,111.22	
06/30/18	2.04		Cardinal Health		84,939.49	
06/30/18	2.04		Cardinal Health		75,207.17	
06/30/18	2.11		Assoc Pharmacies API		3,169.88	
06/30/18	2.11		Assoc Pharmacies API		3,225.55	
06/30/18	2.11		Assoc Pharmacies API		2,809.97	
06/30/18	2.11		Assoc Pharmacies API		1,667.91	
06/30/18	2.11		Assoc Pharmacies API		1,856.14	
06/30/18	2.11		Assoc Pharmacies API		3,076.88	
06/30/18	2.11		Assoc Pharmacies API		277.87	
06/30/18	2.11		Assoc Pharmacies API		278.16	
06/30/18	2.11		Assoc Pharmacies API		535.41	
06/30/18	2.11		Assoc Pharmacies API		3,210.67	
06/30/18	2.11		Assoc Pharmacies API		219.07	
06/30/18	2.13		Nordstrom Bank		3,420.65	
06/30/18	2.36		WRP HC to R		(3,420.65)	
06/30/18	9.08		Adj WR Inventory Per WIS		(217,010.22)	
06/30/18	40.02		COGS 68% Ward Rd		(384,547.55)	
Totals for 130					(134,183.34)	235,867.16
130.1 Inventory HC				90,807.06		
06/11/18	13609	McKesson	McKesson		77,448.64	
06/11/18	13610	Change Healthcare	Change Healthcare		105.00	
06/11/18	13611	Baxter Healthcare Corp	Baxter Healthcare Corp		349.20	
06/11/18	13613	Uline	Uline		1,357.50	
06/11/18	13614	NUTR	NUTRICIA NORTH AMERICA		20,482.83	
06/11/18	13615	Mead Johnson	Mead Johnson		848.00	
06/12/18	13612	Denver Syrup	Denver Syrup		387.25	

PharmService LLC

General Ledger

June 1, 2018 - June 30, 2018

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
06/22/18	13621	Uline	Uline		1,253.00	
06/28/18	13622	King Soopers	King Soopers		52.33	
06/29/18	13824	Ward Road Pharmacy	Ward Road Pharmacy		3,420.65	
06/30/18	9.08		Bal A/P HC Per aging		58,379.94	
06/30/18	9.08		Adj WR Inventory Per WIS		217,010.22	
06/30/18	40.01		COGS 60.0% Home Care		(163,787.59)	
			Totals for 130.1		217,306.97	308,114.03
135 Advances to Affiliates				696,258.28		
			Totals for 135		0.00	696,258.28
142 Leasehold Improvements				130,059.80		
06/28/18	15547	MW Construction	MW Construction		2,211.00	
06/30/18	20.01		Depreciation Expense		2,211.00	
06/30/18	20.01		Depreciation Expense		(2,211.00)	
			Totals for 142		2,211.00	132,270.80
145 Fixtures & Equipment				42,203.70		
06/30/18	20.01		Depreciation Expense		5,874.75	
06/30/18	20.01		Depreciation Expense		(5,874.75)	
			Totals for 145		0.00	42,203.70
147 Computer/Software Equipment				57,105.93		
06/07/18	15534	Jensen Infor	Jensen Infor		5,874.75	
06/29/18	13624	Ward Road Pharmacy	Ward Road Pharmacy		2,937.37	
06/30/18	2.36		WRP HC to R		(2,937.37)	
			Totals for 147		5,874.75	62,980.68
148 Transportation Equipment				0.00		
			Totals for 148		0.00	0.00
149 Less: Accum. Depreciation				(44,868.76)		
06/30/18	20.01		Amortization Expense		(1,723.13)	
06/30/18	20.01		Depreciation Expense		(1,223.53)	
06/30/18	20.01		Depreciation Expense		(4,813.81)	
06/30/18	20.01		Depreciation Expense		(268.72)	
			Totals for 149		(8,028.99)	(52,897.75)
180 Purchase Closing Costs				0.00		
			Totals for 180		0.00	0.00
183 Security Deposits				0.00		
			Totals for 183		0.00	0.00
184 Computer Software				0.00		
			Totals for 184		0.00	0.00
185 Goodwill				7,092,447.29		
06/21/18	15542	WRP Holding Inc.	WRP Holding Inc.		4,166.67	
06/30/18	20.01		Amortization Expense		4,166.67	
06/30/18	20.01		Amortization Expense		(4,166.67)	
			Totals for 185		4,166.67	7,096,613.96
187 Computer Software				0.00		
			Totals for 187		0.00	0.00

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**PharmService LLC
General Ledger**

June 1, 2018 - June 30, 2018

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
189	Less: Accum. Amortization			(776,359.86)		
06/30/18	20.01		Amortization Expense		(39,425.60)	
			Totals for 189		(39,425.60)	(815,785.46)
190	Stock Purchase			0.00		
			Totals for 190		0.00	0.00
202	Payroll Clearing Account			0.00		
			Totals for 202		0.00	0.00
204	Deferred Income			0.00		
			Totals for 204		0.00	0.00
205.1	Accounts Payable - HC			(200,446.55)		
06/30/18	9.08		Bal A/P HC Per aging		(58,379.94)	
			Totals for 205.1		(58,379.94)	(258,826.49)
206	Note Payable - MO Bank LOC			0.00		
			Totals for 206		0.00	0.00
207	Accrued Employer Share			0.00		
			Totals for 207		0.00	0.00
208	Accrued Manager Compensation			0.00		
			Totals for 208		0.00	0.00
210	Account Payable-Medicaid			0.00		
			Totals for 210		0.00	0.00
211	Current Portion - L.T. Debt			0.00		
			Totals for 211		0.00	0.00
232	Accrued Payroll Tax - Federal			0.00		
			Totals for 232		0.00	0.00
233	Accrued Payroll Tax - State			0.00		
			Totals for 233		0.00	0.00
234	Accrued Payroll Tax - City			0.00		
			Totals for 234		0.00	0.00
235	Accrued Unemployment Tax			0.00		
			Totals for 235		0.00	0.00
236	Accrued Sales Tax			0.00		
			Totals for 236		0.00	0.00
237	Accrued 401K Plan			0.00		
06/08/18	89.01		Payroll WR 06/08/18		(1,490.51)	
06/08/18	89.01		Payroll WR 06/08/18		(97.99)	
06/08/18	89.01		Payroll WR 06/08/18		(580.13)	
06/08/18	89.02		Payroll HC 06/08/18		(127.47)	
06/08/18	89.02		Payroll HC 06/08/18		(223.12)	
06/08/18	89.02		Payroll HC 06/08/18		(350.47)	
06/22/18	89.01		Payroll WR 06/22/18		(1,439.43)	
06/22/18	89.01		Payroll WR 06/22/18		(94.38)	

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General Ledger
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Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
06/22/18	89.01		Payroll WR 06/22/18		(596.29)	
06/22/18	89.02		Payroll HC 06/22/18		(127.45)	
06/22/18	89.02		Payroll HC 06/22/18		(220.71)	
06/22/18	89.02		Payroll HC 06/22/18		(356.66)	
06/30/18	2.16		Mass Mutual		2,168.63	
06/30/18	2.16		Mass Mutual		733.55	
06/30/18	2.16		Mass Mutual		712.98	
06/30/18	2.16		Mass Mutual		701.06	
06/30/18	2.16		Mass Mutual		683.57	
06/30/18	2.16		Mass Mutual		704.82	
			Totals for 237		<u>0.00</u>	<u>0.00</u>
238	Garnishment			0.00		
			Totals for 238		<u>0.00</u>	<u>0.00</u>
239	Garnishment - Porras			0.00		
			Totals for 239		<u>0.00</u>	<u>0.00</u>
240	Accrued Equipment Purchase			0.00		
			Totals for 240		<u>0.00</u>	<u>0.00</u>
263	Due to Officer			0.00		
			Totals for 263		<u>0.00</u>	<u>0.00</u>
264	Transaction Costs Payable			0.00		
			Totals for 264		<u>0.00</u>	<u>0.00</u>
265	Note Payable - Carol Hacid			0.00		
			Totals for 265		<u>0.00</u>	<u>0.00</u>
266	Minimum Earnout Liability			(375,000.00)		
			Totals for 266		<u>0.00</u>	<u>(375,000.00)</u>
267	Note Payable - BOKC #6508			(2,500,004.00)		
06/25/18	15544	MoBank	MoBank		35,714.00	
			Totals for 267		<u>35,714.00</u>	<u>(2,464,290.00)</u>
267.1	Note Payable - BOKC #6859			(440,000.00)		
06/30/18	4.03		Loan Advance		(631.03)	
			Totals for 267.1		<u>(631.03)</u>	<u>(440,631.03)</u>
268	Bonus Earnout Liability			(700,000.00)		
			Totals for 268		<u>0.00</u>	<u>(700,000.00)</u>
269	Note Payable - Seller			(1,000,000.00)		
			Totals for 269		<u>0.00</u>	<u>(1,000,000.00)</u>
271	Note Payable - First Bank			0.00		
			Totals for 271		<u>0.00</u>	<u>0.00</u>
275	Note payable - 1st Bank			0.00		
			Totals for 275		<u>0.00</u>	<u>0.00</u>
277	Less: Current Portion			0.00		
			Totals for 277		<u>0.00</u>	<u>0.00</u>

PharmService LLC

General Ledger

June 1, 2018 - June 30, 2018

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
280	Working Capital	Chris Davis		0.00		
			Totals for 280		0.00	0.00
281	Issued Capital Stock			0.00		
			Totals for 281		0.00	0.00
282	PharmServices LLC Capital			(2,082,032.11)		
			Totals for 282		0.00	(2,082,032.11)
283	Retained Earnings			(1,419,679.43)		
			Totals for 283		0.00	(1,419,679.43)
284	Stockholder's Distribution			0.00		
			Totals for 284		0.00	0.00
285	Stockholder Distribution	Davis Fam Off		0.00		
			Totals for 285		0.00	0.00
288	Payroll Suspense Account			0.00		
			Totals for 288		0.00	0.00
299	Accounting Suspense Account			0.00		
			Totals for 299		0.00	0.00
301	Sales - Ward Rd.			(3,016,549.26)		
06/30/18	9.05		Billing Audit Log		(559,346.43)	
06/30/18	9.06		Jun WR Sales		(5,591.68)	
06/30/18	9.06		Jun WR Sales		(573.00)	
			Totals for 301		(565,511.11)	(3,582,060.37)
302	Sales - Taxable			0.00		
			Totals for 302		0.00	0.00
303	Sales - Candy			0.00		
			Totals for 303		0.00	0.00
304	Retail - Home Care			0.00		
			Totals for 304		0.00	0.00
305	Returns & Allowances			0.00		
			Totals for 305		0.00	0.00
306	Sales - J Ryan			0.00		
			Totals for 306		0.00	0.00
310	Miscellaneous Income/Rebates			(40,572.93)		
06/04/18	2.18		Rebate Deposits		(184.55)	
06/04/18	2.18		Rebate Deposits		(36.10)	
06/04/18	2.34		2013/2014 Equipment		(2,420.04)	
06/30/18	2.02		Idaho Medicaid Deposit		(136.05)	
06/30/18	2.02		Idaho Medicaid Deposit		(519.21)	
06/30/18	2.02		Idaho Medicaid Deposit		(86.56)	
06/30/18	2.20		Continuum EFT Deposit		(325.00)	
06/30/18	2.20		Continuum EFT Deposit		(65.00)	
06/30/18	2.20		Continuum EFT Deposit		(130.00)	
06/30/18	2.20		Continuum EFT Deposit		(195.00)	

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**PharmService LLC
General Ledger**

June 1, 2018 - June 30, 2018

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
06/30/18	2.23		THcare EFT		(156.00)	
06/30/18	2.23		THcare EFT		(34.10)	
06/30/18	2.23		THcare EFT		(129.50)	
06/30/18	2.23		THcare EFT		(33.00)	
06/30/18	2.23		THcare EFT		(461.55)	
06/30/18	2.23		THcare EFT		(669.17)	
06/30/18	2.26		WRRRC EFT		(965.48)	
			Totals for 310		<u>(6,546.31)</u>	<u>(47,119.24)</u>
311 Sales - Home Care				(1,272,325.76)		
06/30/18	9.06		Sales HC		(260,833.48)	
06/30/18	9.07		Adj A/R HC		(12,145.84)	
			Totals for 311		<u>(272,979.32)</u>	<u>(1,545,305.08)</u>
312 Sales - Disposables				0.00		
			Totals for 312		<u>0.00</u>	<u>0.00</u>
313 Sales - D.M.E.				0.00		
			Totals for 313		<u>0.00</u>	<u>0.00</u>
314 Sales - Urologicals				0.00		
			Totals for 314		<u>0.00</u>	<u>0.00</u>
380 Returns & Allowances				0.00		
			Totals for 380		<u>0.00</u>	<u>0.00</u>
399 Miscellaneous Income				0.00		
			Totals for 399		<u>0.00</u>	<u>0.00</u>
401 COGS - WR				2,051,253.49		
06/30/18	40.02		COGS 68% Ward Rd		384,547.55	
			Totals for 401		<u>384,547.55</u>	<u>2,435,801.04</u>
402 Purchases-Other				0.00		
			Totals for 402		<u>0.00</u>	<u>0.00</u>
403 Delivery & Postage				0.00		
			Totals for 403		<u>0.00</u>	<u>0.00</u>
404 Packaging				0.00		
			Totals for 404		<u>0.00</u>	<u>0.00</u>
405 Purchases-J Ryan				0.00		
			Totals for 405		<u>0.00</u>	<u>0.00</u>
406 Commission, Fees, Service - J Ryan				0.00		
			Totals for 406		<u>0.00</u>	<u>0.00</u>
411 COGS - HC				763,395.45		
06/30/18	40.01		COGS 60.0% Home Care		163,787.59	
			Totals for 411		<u>163,787.59</u>	<u>927,183.04</u>
412 Purchases - Adjustment				110,301.00		
			Totals for 412		<u>0.00</u>	<u>110,301.00</u>
413 Purchases - D.M.E.				0.00		

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PharmService LLC
General Ledger
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Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
Totals for 413					<u>0.00</u>	<u>0.00</u>
420 Delivery Expense				17,020.83		
06/11/18	13609	McKesson	McKesson		340.31	
06/11/18	13613	Uline	Uline		229.83	
06/12/18	13616	UPS	UPS		2,175.76	
06/12/18	15539	UPS	UPS		397.29	
06/22/18	13621	Uline	Uline		250.46	
Totals for 420					<u>3,393.65</u>	<u>20,414.48</u>
505 Moving Expenses				11,537.71		
06/01/18	15528	Mesa Commercial	Mesa Commercial		5,499.50	
06/06/18	15529	Colorado Shower Door	Colorado Shower Door		254.13	
06/22/18	15543	All American Window tinting	All American Window tinting		432.52	
Totals for 505					<u>6,186.15</u>	<u>17,723.86</u>
509 Outside Services				550.00		
Totals for 509					<u>0.00</u>	<u>550.00</u>
510 Operating Supplies				14,286.76		
06/06/17	15532	RX Systems Inc	RX Systems Inc		212.75	
Totals for 510					<u>212.75</u>	<u>14,499.51</u>
512 Freight & Postage				34,459.54		
06/29/18	13624	Ward Road Pharmacy	Ward Road Pharmacy		128.35	
06/30/18	2.13		Nordstrom Bank		568.21	
06/30/18	2.36		WRP HC to R		(128.35)	
Totals for 512					<u>568.21</u>	<u>35,027.75</u>
515 Office Salaries				477,180.27		
06/08/18	89.01		Payroll WR 06/08/18		27,376.91	
06/08/18	89.02		Payroll HC 06/08/18		16,350.19	
06/22/18	89.01		Payroll WR 06/22/18		27,477.64	
06/22/18	89.02		Payroll HC 06/22/18		16,817.02	
Totals for 515					<u>87,821.76</u>	<u>565,002.03</u>
516 Officer's Salaries				0.00		
Totals for 516					<u>0.00</u>	<u>0.00</u>
518 Health - Employees - S-Corp Owner				12,165.77		
06/08/18	89.01		Payroll WR 06/08/18		(233.33)	
06/08/18	89.02		Payroll HC 06/08/18		(235.51)	
06/22/18	89.01		Payroll WR 06/22/18		(233.33)	
06/22/18	89.02		Payroll HC 06/22/18		(235.51)	
06/30/18	2.14		United Health Care		8,693.78	
Totals for 518					<u>7,756.10</u>	<u>19,921.87</u>
519 401K Employer Match				10,197.50		
06/08/18	89.01		Payroll WR 06/08/18		580.13	
06/08/18	89.02		Payroll HC 06/08/18		350.47	
06/22/18	89.01		Payroll WR 06/22/18		596.29	
06/22/18	89.02		Payroll HC 06/22/18		356.66	
06/30/18	2.16		Mass Mutual		1,417.12	
06/30/18	2.33		Dyateck LLC Webpay		300.00	
Totals for 519					<u>3,600.67</u>	<u>13,798.17</u>
520 Rent				85,542.70		

**PharmService LLC
General Ledger**

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Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
06/25/18	15546	Northbeach LLC	Northbeach LLC		13,468.00	
06/29/18	13624	Ward Road Pharmacy	Ward Road Pharmacy		6,734.00	
06/30/18	2.36		WRP HC to R		(6,734.00)	
			Totals for 520		<u>13,468.00</u>	<u>99,010.70</u>
521		Equipment Rental		0.00		
			Totals for 521		<u>0.00</u>	<u>0.00</u>
522		Security Systems		437.50		
			Totals for 522		<u>0.00</u>	<u>437.50</u>
526		Utilities		2,927.14		
			Totals for 526		<u>0.00</u>	<u>2,927.14</u>
529		Telephone		5,418.88		
06/29/18	13624	Ward Road Pharmacy	Ward Road Pharmacy		136.35	
06/30/18	2.13		Nordstrom Bank		272.71	
06/30/18	2.36		WRP HC to R		(136.35)	
			Totals for 529		<u>272.71</u>	<u>5,691.59</u>
530		Repairs & Maintenance		11,724.38		
			Totals for 530		<u>0.00</u>	<u>11,724.38</u>
534		Advertising & Promotion		25.00		
			Totals for 534		<u>0.00</u>	<u>25.00</u>
535		Insurance-General		12,011.05		
06/30/18	2.13		Nordstrom Bank		5,000.00	
06/30/18	2.17		Pharmacists Life		75.01	
			Totals for 535		<u>5,075.01</u>	<u>17,086.06</u>
536		Worker's Compensation		2,311.12		
06/29/18	13624	Ward Road Pharmacy	Ward Road Pharmacy		1,489.64	
06/30/18	2.36		WRP HC to R		(1,489.64)	
			Totals for 536		<u>0.00</u>	<u>2,311.12</u>
538		Travel		0.00		
			Totals for 538		<u>0.00</u>	<u>0.00</u>
539		Meals Expenses 50%		2,575.11		
			Totals for 539		<u>0.00</u>	<u>2,575.11</u>
540		Property Tax		763.04		
			Totals for 540		<u>0.00</u>	<u>763.04</u>
542		Payroll Taxes		39,081.51		
06/08/18	89.01		Payroll WR 06/08/18		2,075.44	
06/08/18	89.01		Payroll WR 06/08/18		9.29	
06/08/18	89.01		Payroll WR 06/08/18		28.99	
06/08/18	89.02		Payroll HC 06/08/18		1,226.82	
06/08/18	89.02		Payroll HC 06/08/18		4.11	
06/08/18	89.02		Payroll HC 06/08/18		21.37	
06/22/18	89.01		Payroll WR 06/22/18		2,084.20	
06/22/18	89.01		Payroll WR 06/22/18		3.37	
06/22/18	89.01		Payroll WR 06/22/18		19.17	
06/22/18	89.02		Payroll HC 06/22/18		1,249.46	

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**PharmService LLC
General Ledger**

June 1, 2018 - June 30, 2018

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
06/22/18	89.02		Payroll HC 06/22/18		23.09	
			Totals for 542		6,745.31	45,826.82
544 Other Tax				0.00		
06/30/18	2.32		E-Check ED ECorp tax		300.00	
			Totals for 544		300.00	300.00
547 Compounding Expense				0.00		
			Totals for 547		0.00	0.00
548 Permits & Licenses				1,856.00		
			Totals for 548		0.00	1,856.00
549 Computer Processing Fees				7,932.25		
			Totals for 549		0.00	7,932.25
550 Interest				53,981.57		
06/25/18	15544	MoBank	MoBank		9,910.75	
06/25/18	15545	MoBank	MoBank		1,682.11	
			Totals for 550		11,592.86	65,574.43
552 Vehicle Expense				0.00		
			Totals for 552		0.00	0.00
560 Bad Debits				0.00		
			Totals for 560		0.00	0.00
563 Bank & Merchant Fees				4,950.12		
06/30/18	2.09		MPS CC FEE		260.91	
06/30/18	2.31		Bank Activity Charge		24.54	
06/30/18	4.01		Analysis Charge MoBank		108.12	
06/30/18	4.02		ACBS Debit		1,609.10	
			Totals for 563		2,002.67	6,952.79
564 Legal & Accounting				41,363.77		
06/01/18	15527	Beam-Ward Kruse	Beam-Ward Kruse		770.00	
06/08/18	89.01		Payroll WR 06/08/18		124.29	
06/11/18	15537	Lehnardt & Lehnardt Assoc	Lehnardt & Lehnardt Assoc		1,794.00	
06/12/18	15938	Now CFO, LLC	Now CFO, LLC		595.00	
06/20/18	13618	Polsinelli PC	Polsinelli PC		2,176.00	
06/22/18	89.01		Payroll WR 06/22/18		124.29	
06/29/18	13624	Ward Road Pharmacy	Ward Road Pharmacy		1,579.50	
06/29/18	15553	Moline & Mehan, LLC	Moline & Mehan, LLC		87.50	
06/30/18	2.36		WRP HC to R		(1,579.50)	
			Totals for 564		5,671.08	47,034.85
565 Consulting Expense				174,432.33		
06/21/18	15541	Carol Hackl	Carol Hackl		12,874.18	
06/21/18	15542	WRP Holding Inc.	WRP Holding Inc.		12,900.00	
			Totals for 565		25,774.18	199,806.51
566 Office Expense				26,857.95		
06/06/18	15533	Xerox	Xerox		412.72	
06/11/18	15835	58th & Ward Self	58th & Ward Self		300.00	
06/11/18	15536	Morgan A. Hackl	Morgan A. Hackl		378.48	
06/20/18	13620	Lucas Gallegos	Lucas Gallegos		18.54	
06/21/18	15540	Office Depot	Office Depot		164.03	

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PharmService LLC
General Ledger
June 1, 2018 - June 30, 2018

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
06/29/18	13623	Home Depot	Home Depot		133.31	
06/29/18	13624	Ward Road Pharmacy	Ward Road Pharmacy		2,465.79	
06/30/18	2.13		Nordstrom Bank		2,989.70	
06/30/18	2.29		Deluxe Check Order		121.10	
06/30/18	2.36		WRP HC to R		(2,465.79)	
Totals for 566					<u>4,517.88</u>	<u>31,375.83</u>
567 Credit Card Charges				0.00		
Totals for 567					<u>0.00</u>	<u>0.00</u>
568 Continuing Education				0.00		
Totals for 568					<u>0.00</u>	<u>0.00</u>
574 Amortization Expense				196,780.90		
06/30/18	20.01		Amortization Expense		<u>39,425.60</u>	
Totals for 574					<u>39,425.60</u>	<u>236,206.50</u>
575 Depreciation				13,076.19		
06/30/18	20.01		Depreciation Expense		268.72	
06/30/18	20.01		Depreciation Expense		4,813.61	
06/30/18	20.01		Depreciation Expense		1,223.53	
06/30/18	20.01		Amortization Expense		<u>1,723.13</u>	
Totals for 575					<u>8,028.99</u>	<u>21,105.18</u>
580 Dues & Subscriptions				1,680.00		
Totals for 580					<u>0.00</u>	<u>1,680.00</u>
581 Laundry				0.00		
Totals for 581					<u>0.00</u>	<u>0.00</u>
585 Donations				0.00		
Totals for 585					<u>0.00</u>	<u>0.00</u>
595 Miscellaneous				4,934.40		
06/29/18	13624	Ward Road Pharmacy	Ward Road Pharmacy		2,749.75	
06/30/18	2.13		Nordstrom Bank		153.26	
06/30/18	2.36		WRP HC to R		(2,749.75)	
Totals for 595					<u>153.26</u>	<u>5,087.66</u>
597 Cash Over & Short				(0.03)		
06/30/18	9.06		Jun WR Sales		<u>2.08</u>	
Totals for 597					<u>2.08</u>	<u>2.05</u>
901 Gain/Loss on Sale of Assets				0.00		
Totals for 901					<u>0.00</u>	<u>0.00</u>
905 Gain/Loss on Sale of Assets				0.00		
Totals for 905					<u>0.00</u>	<u>0.00</u>
910 Interest Income				0.00		
Totals for 910					<u>0.00</u>	<u>0.00</u>
911 Dividend Income				0.00		
Totals for 911					<u>0.00</u>	<u>0.00</u>
939 Entertainment Expense				0.00		

PharmService LLC

General Ledger

June 1, 2018 - June 30, 2018

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
			Totals for 939		0.00	0.00
954			Manager Compensation - Penalty	0.00		
			Totals for 954		0.00	0.00
955			Manager Compensation	0.00		
			Totals for 955		0.00	0.00
956			Employer Share	0.00		
			Totals for 956		0.00	0.00
959			Meals Expense 50%	2,575.10		
			Totals for 959		0.00	2,575.10
960			Stockholder's Health Ins	0.00		
			Totals for 960		0.00	0.00
961			Stockholder's Life Ins	0.00		
			Totals for 961		0.00	0.00
962			Stockholder's Disability Ins	0.00		
			Totals for 962		0.00	0.00
963			Mgr Life Insurance	0.00		
			Totals for 963		0.00	0.00
964			Additional Legal & Accounting	0.00		
			Totals for 964		0.00	0.00
971			Disability Insurance	0.00		
			Totals for 971		0.00	0.00
981			Penalty	0.00		
			Totals for 981		0.00	0.00
999			BALANCING ACCOUNT	0.00		
			Totals for 999		0.00	0.00
EXPR			EXPRESS MESSENGER	0.00		
			Totals for EXPR		0.00	0.00
			Report Total			0.00
Net Profit/(Loss)						
Current Period			64,532.68			
Year-to-Date			198,394.33			

Distribution count = 343

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PharmService LLC

Transaction List

June 1, 2016 - June 30, 2016

Date	Reference	Account	Payee ID	Description	1099	Amount
06/06/17	15530	102	Key	Keysource Medical Inc.		(3,948.94)
06/06/17	15530	130	Key	Keysource Medical Inc.		3,948.94
06/06/17	15531	102	Parned	Parned Pharmacy		(12,457.28)
06/06/17	15531	130	Parned	Parned Pharmacy		12,457.28
06/06/17	15532	102	RXsy	RX Systems Inc		(212.75)
06/06/17	15532	510	RXsy	RX Systems Inc		212.75
06/01/18	15527	102	Beam-Ward K	Beam-Ward Kruse		(770.00)
06/01/18	15527	564	Beam-Ward K	Beam-Ward Kruse		770.00
06/01/18	15528	102	MEsa	Mesa Commercial		(5,499.50)
06/01/18	15528	505	MEsa	Mesa Commercial		5,499.50
06/04/18	2.18	310		Rebate Deposits		(184.55)
06/04/18	2.18	102		Rebate Deposits		184.55
06/04/18	2.18	310		Rebate Deposits		(36.10)
06/04/18	2.18	102		Rebate Deposits		36.10
06/04/18	2.34	102		2013/2014 Equipment		(2,420.04)
06/04/18	2.34	310		2013/2014 Equipment		2,420.04
06/06/18	15529	102	Colorado Sh	Colorado Shower Door		(254.13)
06/06/18	15529	505	Colorado Sh	Colorado Shower Door		254.13
06/06/18	15533	102	Xerox	Xerox		(412.72)
06/06/18	15533	566	Xerox	Xerox		412.72
06/07/18	15534	102	Jensen Info	Jensen Infor		(5,874.75)
06/07/18	15534	147	Jensen Info	Jensen Infor		5,874.75
06/08/18	89.01	102		Payroll WR 06/08/18		(19,286.64)
06/08/18	89.01	102		Payroll WR 06/08/18		(8,382.16)
06/08/18	89.01	102		Payroll WR 06/08/18		(124.29)
06/08/18	89.01	515		Payroll WR 06/08/18		27,376.91
06/08/18	89.01	542		Payroll WR 06/08/18		2,075.44
06/08/18	89.01	542		Payroll WR 06/08/18		9.29
06/08/18	89.01	542		Payroll WR 06/08/18		28.99
06/08/18	89.01	237		Payroll WR 06/08/18		(1,490.51)
06/08/18	89.01	237		Payroll WR 06/08/18		(97.99)
06/08/18	89.01	518		Payroll WR 06/08/18		(233.33)
06/08/18	89.01	237		Payroll WR 06/08/18		(580.13)
06/08/18	89.01	519		Payroll WR 06/08/18		580.13
06/08/18	89.01	564		Payroll WR 06/08/18		124.29
06/08/18	89.02	103		Payroll HC 06/08/18		(12,214.27)
06/08/18	89.02	103		Payroll HC 06/08/18		(4,802.12)
06/08/18	89.02	515		Payroll HC 06/08/18		16,350.19
06/08/18	89.02	542		Payroll HC 06/08/18		1,226.82
06/08/18	89.02	542		Payroll HC 06/08/18		4.11
06/08/18	89.02	542		Payroll HC 06/08/18		21.37
06/08/18	89.02	237		Payroll HC 06/08/18		(127.47)
06/08/18	89.02	237		Payroll HC 06/08/18		(223.12)
06/08/18	89.02	518		Payroll HC 06/08/18		(235.51)
06/08/18	89.02	237		Payroll HC 06/08/18		(350.47)
06/08/18	89.02	519		Payroll HC 06/08/18		350.47
06/11/18	13609	103	McKE	McKesson		(77,788.95)
06/11/18	13609	130.1	McKE	McKesson		77,448.64
06/11/18	13609	420	McKE	McKesson		340.31
06/11/18	13610	103	chan	Change Healthcare		(105.00)
06/11/18	13610	130.1	chan	Change Healthcare		105.00
06/11/18	13611	103	BAXt	Baxter Healthcare Corp		(349.20)
06/11/18	13611	130.1	BAXt	Baxter Healthcare Corp		349.20
06/11/18	13613	103	Ulin	Uline		(1,587.33)
06/11/18	13613	130.1	Ulin	Uline		1,357.50
06/11/18	13613	420	Ulin	Uline		229.83
06/11/18	13614	103	NUTR	NUTR		(20,482.83)
06/11/18	13614	130.1	NUTR	NUTRICIA NORTH AMERICA		20,482.83
06/11/18	13615	103	MEAD	Mead Johnson		(848.00)

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PharmService LLC

Transaction List

June 1, 2018 - June 30, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
06/11/18	13615	130.1	MEAD	Mead Johnson		848.00
06/11/18	15535	102	58th	58th & Ward Self		(300.00)
06/11/18	15535	566	58th	58th & Ward Self		300.00
06/11/18	15536	102	Morg	Morgan A. Hackl		(378.48)
06/11/18	15536	566	Morg	Morgan A. Hackl		378.48
06/11/18	15537	102	Lehn	Lehnardt & Lehnardt Assoc		(1,794.00)
06/11/18	15537	564	Lehn	Lehnardt & Lehnardt Assoc	1099-MISC (7)	1,794.00
06/12/18	13612	103	Denv	Denver Syrup		(387.25)
06/12/18	13612	130.1	Denv	Denver Syrup		387.25
06/12/18	13616	103	UPS	UPS		(2,175.76)
06/12/18	13616	420	UPS	UPS		2,175.76
06/12/18	15538	102	Now CFO, LL	Now CFO, LLC		(595.00)
06/12/18	15538	564	Now CFO, LL	Now CFO, LLC		595.00
06/12/18	15539	102	UPS	UPS		(397.29)
06/12/18	15539	420	UPS	UPS		397.29
06/20/18	13618	103	Pol	Polsinelli PC		(2,176.00)
06/20/18	13618	564	Pol	Polsinelli PC	1099-MISC (7)	2,176.00
06/20/18	13619	103	Humana	Humana		(3,384.00)
06/20/18	13619	106.1	Humana	Humana		3,384.00
06/20/18	13620	103	luca	Lucas Gallegos		(18.54)
06/20/18	13620	566	luca	Lucas Gallegos		18.54
06/21/18	15540	102	OFFI	Office Depot		(164.03)
06/21/18	15540	566	OFFI	Office Depot		164.03
06/21/18	15541	102	Carol Hackl	Carol Hackl		(12,874.18)
06/21/18	15541	565	Carol Hackl	Carol Hackl	1099-MISC (7)	12,874.18
06/21/18	15542	102	Wrp	WRP Holding Inc.		(16,666.67)
06/21/18	15542	565	Wrp	WRP Holding Inc.		12,500.00
06/21/18	15542	188	Wrp	WRP Holding Inc.		4,166.67
06/22/18	89.01	102		Payroll WR 06/22/18		(19,536.30)
06/22/18	89.01	102		Payroll WR 06/22/18		(8,280.94)
06/22/18	89.01	102		Payroll WR 06/22/18		(124.29)
06/22/18	89.01	515		Payroll WR 06/22/18		27,477.64
06/22/18	89.01	542		Payroll WR 06/22/18		2,084.20
06/22/18	89.01	542		Payroll WR 06/22/18		3.37
06/22/18	89.01	542		Payroll WR 06/22/18		19.17
06/22/18	89.01	237		Payroll WR 06/22/18		(1,439.43)
06/22/18	89.01	237		Payroll WR 06/22/18		(94.38)
06/22/18	89.01	518		Payroll WR 06/22/18		(233.33)
06/22/18	89.01	237		Payroll WR 06/22/18		(596.29)
06/22/18	89.01	519		Payroll WR 06/22/18		596.29
06/22/18	89.01	564		Payroll WR 06/22/18		124.29
06/22/18	89.02	103		Payroll HC 06/22/18		(12,426.89)
06/22/18	89.02	103		Payroll HC 06/22/18		(4,879.01)
06/22/18	89.02	515		Payroll HC 06/22/18		16,617.02
06/22/18	89.02	542		Payroll HC 06/22/18		1,249.46
06/22/18	89.02	542		Payroll HC 06/22/18		23.09
06/22/18	89.02	237		Payroll HC 06/22/18		(127.45)
06/22/18	89.02	237		Payroll HC 06/22/18		(220.71)
06/22/18	89.02	518		Payroll HC 06/22/18		(235.51)
06/22/18	89.02	237		Payroll HC 06/22/18		(356.66)
06/22/18	89.02	519		Payroll HC 06/22/18		356.66
06/22/18	13621	103	Ulin	Uline		(1,503.46)
06/22/18	13621	130.1	Ulin	Uline		1,253.00
06/22/18	13621	420	Ulin	Uline		250.46
06/22/18	15543	102	All America	All American Window tinting		(432.52)
06/22/18	15543	505	All America	All American Window tinting		432.52
06/25/18	15544	102	MoBank	MoBank		(45,624.75)
06/25/18	15544	267	MoBank	MoBank		35,714.00
06/25/18	15544	550	MoBank	MoBank		9,910.75

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**PharmService LLC
Transaction List**

June 1, 2018 - June 30, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
06/25/18	15545	102	MoBank	MoBank		(1,682.11)
06/25/18	15545	550	MoBank	MoBank		1,682.11
06/25/18	15546	102	Northbeach	Northbeach LLC		(13,468.00)
06/25/18	15546	520	Northbeach	Northbeach LLC		13,468.00
06/28/18	13622	103	KING	King Soopers		(52.33)
06/28/18	13622	130.1	KING	King Soopers		52.33
06/28/18	15547	102	MW Cons	MW Construction		(2,211.00)
06/28/18	15547	142	MW Cons	MW Construction		2,211.00
06/28/18	15548	102	WARD	Ward Road Pharmacy		(38,374.24)
06/28/18	15548	106	WARD	Ward Road Pharmacy		38,374.24
06/28/18	15549	102	WARD	Ward Road Pharmacy		(46,351.11)
06/28/18	15549	106	WARD	Ward Road Pharmacy		46,351.11
06/28/18	15550	102	WARD	Ward Road Pharmacy		(29,838.78)
06/28/18	15550	106	WARD	Ward Road Pharmacy		29,838.78
06/28/18	15551	102	WARD	Ward Road Pharmacy		(23,306.22)
06/28/18	15551	106	WARD	Ward Road Pharmacy		23,306.22
06/29/18	2.05	106.1		Deposits		(226,381.16)
06/29/18	2.05	103		Deposits		226,381.16
06/29/18	13623	103	Home	Home Depot		(133.31)
06/29/18	13623	566	Homa	Home Depot		133.31
06/29/18	13624	103	WARD	Ward Road Pharmacy		(21,641.40)
06/29/18	13624	520	WARD	Ward Road Pharmacy		6,734.00
06/29/18	13624	566	WARD	Ward Road Pharmacy		2,465.79
06/29/18	13624	130.1	WARD	Ward Road Pharmacy		3,420.63
06/29/18	13624	512	WARD	Ward Road Pharmacy		128.35
06/29/18	13624	536	WARD	Ward Road Pharmacy		1,489.64
06/29/18	13624	529	WARD	Ward Road Pharmacy		136.35
06/29/18	13624	564	WARD	Ward Road Pharmacy		1,579.50
06/29/18	13624	595	WARD	Ward Road Pharmacy		2,749.75
06/29/18	13624	147	WARD	Ward Road Pharmacy		2,937.37
06/29/18	15552	102	WARD	Ward Road Pharmacy		(1,463.88)
06/29/18	15552	106	WARD	Ward Road Pharmacy		1,463.88
06/29/18	15553	102	Moli	Moline & Mehan, LLC		(87.50)
06/29/18	15553	564	Moli	Moline & Mehan, LLC		87.50
06/30/18	2.01	101		Argus Deposits		3,127.79
06/30/18	2.01	106		Argus Deposits		(3,127.79)
06/30/18	2.01	101		Argus Deposits		207.40
06/30/18	2.01	106		Argus Deposits		(207.40)
06/30/18	2.01	101		Argus Deposits		5,277.33
06/30/18	2.01	106		Argus Deposits		(5,277.33)
06/30/18	2.01	101		Argus Deposits		251.08
06/30/18	2.01	106		Argus Deposits		(251.08)
06/30/18	2.01	101		Argus Deposits		0.16
06/30/18	2.01	106		Argus Deposits		(0.16)
06/30/18	2.01	101		Argus Deposits		10,779.58
06/30/18	2.01	106		Argus Deposits		(10,779.58)
06/30/18	2.01	101		Argus Deposits		2,763.19
06/30/18	2.01	106		Argus Deposits		(2,763.19)
06/30/18	2.02	310		Idaho Medicaid Deposit		(136.05)
06/30/18	2.02	102		Idaho Medicaid Deposit		136.05
06/30/18	2.02	310		Idaho Medicaid Deposit		(519.21)
06/30/18	2.02	102		Idaho Medicaid Deposit		519.21
06/30/18	2.02	310		Idaho Medicaid Deposit		(86.56)
06/30/18	2.02	102		Idaho Medicaid Deposit		86.56
06/30/18	2.03	101		Deposits In Transit		(121.98)
06/30/18	2.03	102		Deposits In Transit		121.98
06/30/18	2.03	101		Deposits In Transit		(150.47)
06/30/18	2.03	102		Deposits In Transit		150.47
06/30/18	2.04	102		Cardinal Health		(79,030.86)

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PharmService LLC
Transaction List
June 1, 2018 - June 30, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
06/30/18	2.04	130		Cardinal Health		79,030.86
06/30/18	2.04	102		Cardinal Health		(84,351.96)
06/30/18	2.04	130		Cardinal Health		84,351.96
06/30/18	2.04	102		Cardinal Health		(107,111.22)
06/30/18	2.04	130		Cardinal Health		107,111.22
06/30/18	2.04	102		Cardinal Health		(84,939.49)
06/30/18	2.04	130		Cardinal Health		84,939.49
06/30/18	2.04	102		Cardinal Health		(75,207.17)
06/30/18	2.04	130		Cardinal Health		75,207.17
06/30/18	2.06	101		CO Medicaid		(98,930.90)
06/30/18	2.06	102		CO Medicaid		98,930.90
06/30/18	2.06	101		CO Medicaid		(119,506.90)
06/30/18	2.06	102		CO Medicaid		119,506.90
06/30/18	2.06	101		CO Medicaid		(70,364.64)
06/30/18	2.06	102		CO Medicaid		70,364.64
06/30/18	2.06	101		CO Medicaid		(84,403.13)
06/30/18	2.06	102		CO Medicaid		84,403.13
06/30/18	2.08	102		RX Options		46,055.70
06/30/18	2.08	106		RX Options		(46,055.70)
06/30/18	2.08	102		RX Options		25,378.56
06/30/18	2.08	106		RX Options		(25,378.56)
06/30/18	2.08	102		RX Options		56,551.25
06/30/18	2.08	106		RX Options		(56,551.25)
06/30/18	2.08	102		RX Options		65,876.65
06/30/18	2.08	106		RX Options		(65,876.65)
06/30/18	2.09	563		MPS CC FEE		260.91
06/30/18	2.09	102		MPS CC FEE		(260.91)
06/30/18	2.11	130		Assoc Pharmacies API		3,169.88
06/30/18	2.11	102		Assoc Pharmacies API		(3,169.88)
06/30/18	2.11	130		Assoc Pharmacies API		3,225.55
06/30/18	2.11	102		Assoc Pharmacies API		(3,225.55)
06/30/18	2.11	130		Assoc Pharmacies API		2,809.97
06/30/18	2.11	102		Assoc Pharmacies API		(2,809.97)
06/30/18	2.11	130		Assoc Pharmacies API		1,667.91
06/30/18	2.11	102		Assoc Pharmacies API		(1,667.91)
06/30/18	2.11	130		Assoc Pharmacies API		1,856.14
06/30/18	2.11	102		Assoc Pharmacies API		(1,856.14)
06/30/18	2.11	130		Assoc Pharmacies API		3,076.88
06/30/18	2.11	102		Assoc Pharmacies API		(3,076.88)
06/30/18	2.11	130		Assoc Pharmacies API		277.87
06/30/18	2.11	102		Assoc Pharmacies API		(277.87)
06/30/18	2.11	130		Assoc Pharmacies API		278.16
06/30/18	2.11	102		Assoc Pharmacies API		(278.16)
06/30/18	2.11	130		Assoc Pharmacies API		535.41
06/30/18	2.11	102		Assoc Pharmacies API		(535.41)
06/30/18	2.11	130		Assoc Pharmacies API		3,210.67
06/30/18	2.11	102		Assoc Pharmacies API		(3,210.67)
06/30/18	2.11	130		Assoc Pharmacies API		219.07
06/30/18	2.11	102		Assoc Pharmacies API		(219.07)
06/30/18	2.13	512		Nordstrom Bank		568.21
06/30/18	2.13	130		Nordstrom Bank		3,420.65
06/30/18	2.13	529		Nordstrom Bank		272.71
06/30/18	2.13	566		Nordstrom Bank		2,989.70
06/30/18	2.13	535		Nordstrom Bank		5,000.00
06/30/18	2.13	595		Nordstrom Bank		153.26
06/30/18	2.13	102		Nordstrom Bank		(12,404.53)
06/30/18	2.14	518		United Health Care		8,693.78
06/30/18	2.14	102		United Health Care		(8,693.78)
06/30/18	2.16	237		Mass Mutual		2,168.63

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PharmService LLC

Transaction List

June 1, 2018 - June 30, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
06/30/18	2.16	102		Mass Mutual		(2,168.63)
06/30/18	2.16	237		Mass Mutual		733.55
06/30/18	2.16	102		Mass Mutual		(733.55)
06/30/18	2.16	237		Mass Mutual		712.98
06/30/18	2.16	102		Mass Mutual		(2,130.10)
06/30/18	2.16	519		Mass Mutual		1,417.12
06/30/18	2.16	237		Mass Mutual		701.06
06/30/18	2.16	103		Mass Mutual		(701.06)
06/30/18	2.16	237		Mass Mutual		683.57
06/30/18	2.16	103		Mass Mutual		(683.57)
06/30/18	2.16	237		Mass Mutual		704.82
06/30/18	2.16	103		Mass Mutual		(704.82)
06/30/18	2.17	535		Pharmacists Life		75.01
06/30/18	2.17	102		Pharmacists Life		(75.01)
06/30/18	2.20	102		Continuum EFT Deposit		325.00
06/30/18	2.20	310		Continuum EFT Deposit		(325.00)
06/30/18	2.20	102		Continuum EFT Deposit		65.00
06/30/18	2.20	310		Continuum EFT Deposit		(65.00)
06/30/18	2.20	102		Continuum EFT Deposit		130.00
06/30/18	2.20	310		Continuum EFT Deposit		(130.00)
06/30/18	2.20	102		Continuum EFT Deposit		195.00
06/30/18	2.20	310		Continuum EFT Deposit		(195.00)
06/30/18	2.23	102		Tricare EFT		156.00
06/30/18	2.23	310		Tricare EFT		(156.00)
06/30/18	2.23	102		Tricare EFT		34.10
06/30/18	2.23	310		Tricare EFT		(34.10)
06/30/18	2.23	102		Tricare EFT		129.50
06/30/18	2.23	310		Tricare EFT		(129.50)
06/30/18	2.23	102		Tricare EFT		33.00
06/30/18	2.23	310		Tricare EFT		(33.00)
06/30/18	2.23	102		Tricare EFT		461.55
06/30/18	2.23	310		Tricare EFT		(461.55)
06/30/18	2.23	102		Tricare EFT		669.17
06/30/18	2.23	310		Tricare EFT		(669.17)
06/30/18	2.26	102		WRRG EFT		965.48
06/30/18	2.26	310		WRRG EFT		(965.48)
06/30/18	2.28	104		Trx to Mo Bank		25,000.00
06/30/18	2.28	102		Trx to Mo Bank		(25,000.00)
06/30/18	2.29	566		Deluxe Check Order		121.10
06/30/18	2.29	102		Deluxe Check Order		(121.10)
06/30/18	2.31	563		Bank Activity Charge		24.54
06/30/18	2.31	102		Bank Activity Charge		(24.54)
06/30/18	2.32	544		E-Check ED ECorp tax		300.00
06/30/18	2.32	102		E-Check ED ECorp tax		(300.00)
06/30/18	2.33	519		Dyateck LLC Webpay		300.00
06/30/18	2.33	102		Dyateck LLC Webpay		(300.00)
06/30/18	2.35	102		Daily & Visa deposits		102,345.88
06/30/18	2.35	101		Daily & Visa deposits		(102,345.88)
06/30/18	2.35	102		Argus Deposits		22,406.53
06/30/18	2.35	101		Argus Deposits		(22,406.53)
06/30/18	2.36	102		WRP HC to R		21,641.40
06/30/18	2.36	520		WRP HC to R		(6,734.00)
06/30/18	2.36	566		WRP HC to R		(2,465.79)
06/30/18	2.36	130		WRP HC to R		(3,420.65)
06/30/18	2.36	512		WRP HC to R		(128.35)
06/30/18	2.36	536		WRP HC to R		(1,489.64)
06/30/18	2.36	529		WRP HC to R		(136.35)
06/30/18	2.36	564		WRP HC to R		(1,579.50)
06/30/18	2.36	595		WRP HC to R		(2,749.75)

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**PharmService LLC
Transaction List**

June 1, 2018 - June 30, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
06/30/18	2.36	147		WRP HC to R		(2,937.37)
06/30/18	4.01	563		Analysis Charge MoBank		108.12
06/30/18	4.01	104		Analysis Charge MoBank		(108.12)
06/30/18	4.02	563		ACBS Debit		1,609.10
06/30/18	4.02	104		ACBS Debit		(1,609.10)
06/30/18	4.03	267.1		Loan Advance		(631.03)
06/30/18	4.03	104		Loan Advance		631.03
06/30/18	9.05	106		Billing Audit Log		559,346.43
06/30/18	9.05	301		Billing Audit Log		(559,346.43)
06/30/18	9.06	301		Jun WR Sales		(5,591.68)
06/30/18	9.06	301		Jun WR Sales		(573.00)
06/30/18	9.06	106		Jun WR Sales		573.00
06/30/18	9.06	106		Jun WR Sales		(550,339.94)
06/30/18	9.06	106		Jun WR Sales		(140,068.67)
06/30/18	9.06	101		Jun WR Sales		593,379.88
06/30/18	9.06	101		Jun WR Sales		94,720.66
06/30/18	9.06	101		Jun WR Sales		7,897.67
06/30/18	9.06	597		Jun WR Sales		2.08
06/30/18	9.06	311		Sales HC		(260,833.48)
06/30/18	9.06	106.1		Sales HC		260,833.48
06/30/18	9.07	106.1		Adj A/R HC		12,145.84
06/30/18	9.07	311		Adj A/R HC		(12,145.84)
06/30/18	9.07	101		Reclass COH		(220,174.31)
06/30/18	9.07	106		Reclass COH		220,174.31
06/30/18	9.08	205.1		Bal A/P HC Per aging		(58,379.94)
06/30/18	9.08	130.1		Bal A/P HC Per aging		58,379.94
06/30/18	9.08	130		Adj WR Inventory Per WIS		(217,010.22)
06/30/18	9.08	130.1		Adj WR Inventory Per WIS		217,010.22
06/30/18	20.01	142		Depreciation Expense		2,211.00
06/30/18	20.01	146		Depreciation Expense		5,874.75
06/30/18	20.01	185		Amortization Expense		4,166.67
06/30/18	20.01	574		Amortization Expense		39,425.60
06/30/18	20.01	575		Depreciation Expense		268.72
06/30/18	20.01	575		Depreciation Expense		4,813.61
06/30/18	20.01	575		Depreciation Expense		1,223.53
06/30/18	20.01	575		Amortization Expense		1,723.13
06/30/18	20.01	149		Amortization Expense		(1,723.13)
06/30/18	20.01	149		Depreciation Expense		(1,223.53)
06/30/18	20.01	149		Depreciation Expense		(4,813.61)
06/30/18	20.01	149		Depreciation Expense		(268.72)
06/30/18	20.01	189		Amortization Expense		(39,425.60)
06/30/18	20.01	142		Depreciation Expense		(2,211.00)
06/30/18	20.01	146		Depreciation Expense		(5,874.75)
06/30/18	20.01	185		Amortization Expense		(4,166.67)
06/30/18	40.01	411		COGS 60.0% Home Care		163,787.59
06/30/18	40.01	130.1		COGS 60.0% Home Care		(163,787.59)
06/30/18	40.02	401		COGS 68% Ward Rd		384,547.55
06/30/18	40.02	130		COGS 68% Ward Rd		(384,547.55)
Transaction Balance						0.00

Transaction Totals

Total Debits	4,603,964.10
Total Credits	4,603,964.10
Account Hash Total	81992.9000

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EXHIBIT "12"

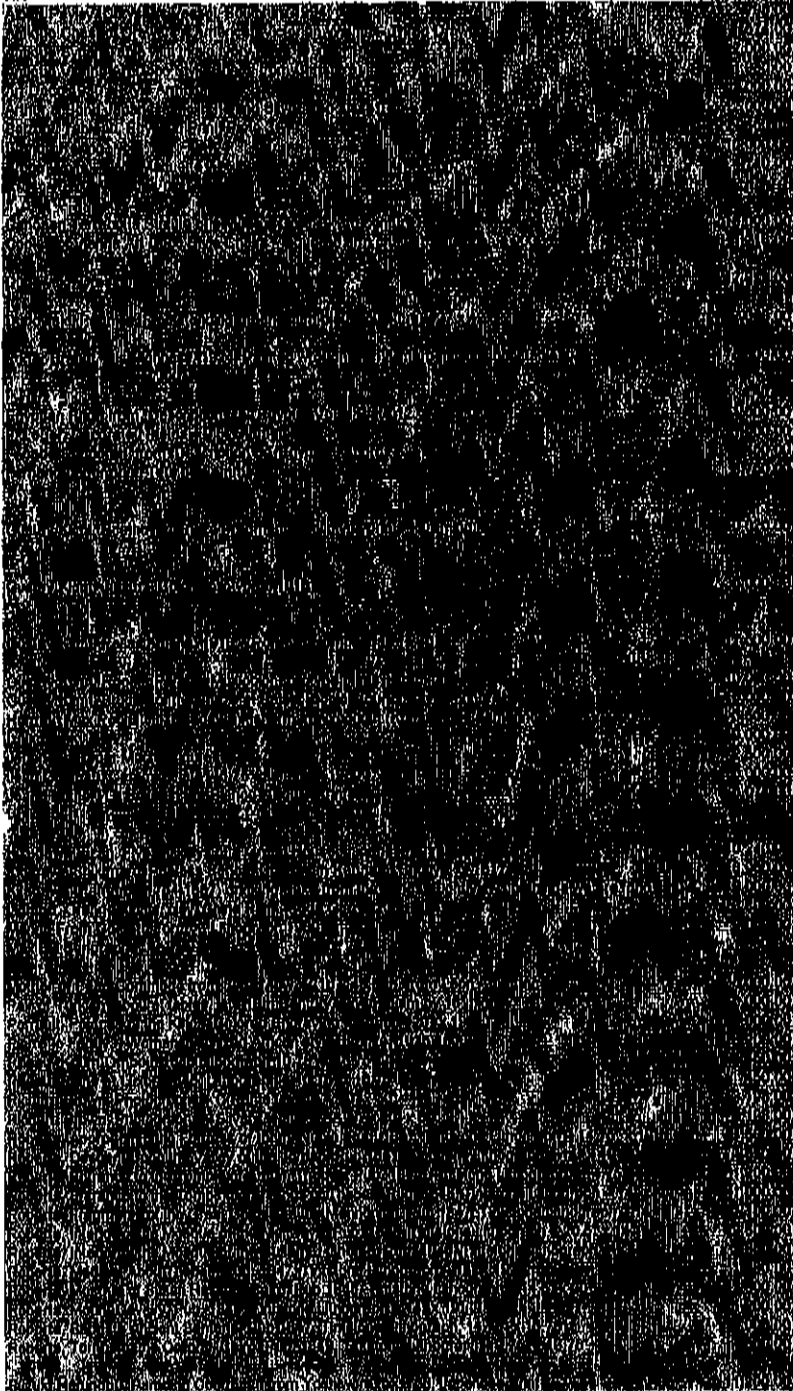
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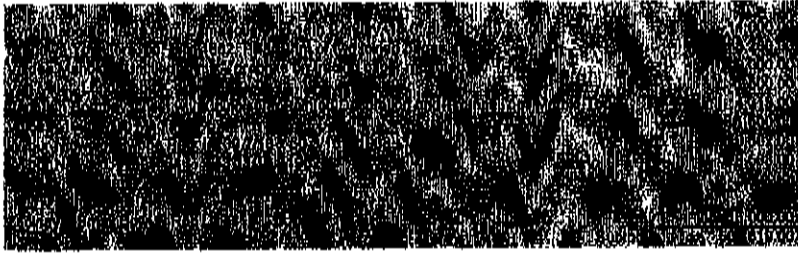
North American Fund, LDC.
Other Tangible Assets - Artwork
#REF!

Per Dec 31, 2016 Financials

Art

US





**North American Fund, LDC,
Other Tangible Assets - Jewelry**

Per Day 30, 3000 Kilo-calories

Letter to the Editor

Company	1994	1993	1992	1991	1990	1989	1988	1987	1986	1985	1984	1983	1982	1981	1980	1979	1978	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962	1961	1960	1959	1958	1957	1956	1955	1954	1953	1952	1951	1950	1949	1948	1947	1946	1945	1944	1943	1942	1941	1940	1939	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929	1928	1927	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912	1911	1910	1909	1908	1907	1906	1905	1904	1903	1902	1901	1900	1899	1898	1897	1896	1895	1894	1893	1892	1891	1890	1889	1888	1887	1886	1885	1884	1883	1882	1881	1880	1879	1878	1877	1876	1875	1874	1873	1872	1871	1870	1869	1868	1867	1866	1865	1864	1863	1862	1861	1860	1859	1858	1857	1856	1855	1854	1853	1852	1851	1850	1849	1848	1847	1846	1845	1844	1843	1842	1841	1840	1839	1838	1837	1836	1835	1834	1833	1832	1831	1830	1829	1828	1827	1826	1825	1824	1823	1822	1821	1820	1819	1818	1817	1816	1815	1814	1813	1812	1811	1810	1809	1808	1807	1806	1805	1804	1803	1802	1801	1800	1799	1798	1797	1796	1795	1794	1793	1792	1791	1790	1789	1788	1787	1786	1785	1784	1783	1782	1781	1780	1779	1778	1777	1776	1775	1774	1773	1772	1771	1770	1769	1768	1767	1766	1765	1764	1763	1762	1761	1760	1759	1758	1757	1756	1755	1754	1753	1752	1751	1750	1749	1748	1747	1746	1745	1744	1743	1742	1741	1740	1739	1738	1737	1736	1735	1734	1733	1732	1731	1730	1729	1728	1727	1726	1725	1724	1723	1722	1721	1720	1719	1718	1717	1716	1715	1714	1713	1712	1711	1710	1709	1708	1707	1706	1705	1704	1703	1702	1701	1700	1699	1698	1697	1696	1695	1694	1693	1692	1691	1690	1689	1688	1687	1686	1685	1684	1683	1682	1681	1680	1679	1678	1677	1676	1675	1674	1673	1672	1671	1670	1669	1668	1667	1666	1665	1664	1663	1662	1661	1660	1659	1658	1657	1656	1655	1654	1653	1652	1651	1650	1649	1648	1647	1646	1645	1644	1643	1642	1641	1640	1639	1638	1637	1636	1635	1634	1633	1632	1631	1630	1629	1628	1627	1626	1625	1624	1623	1622	1621	1620	1619	1618	1617	1616	1615	1614	1613	1612	1611	1610	1609	1608	1607	1606	1605	1604	1603	1602	1601	1600	1599	1598	1597	1596	1595	1594	1593	1592	1591	1590	1589	1588	1587	1586	1585	1584	1583	1582	1581	1580	1579	1578	1577	1576	1575	1574	1573	1572	1571	1570	1569	1568	1567	1566	1565	1564	1563	1562	1561	1560	1559	1558	1557	1556	1555	1554	1553	1552	1551	1550	1549	1548	1547	1546	1545	1544	1543	1542	1541	1540	1539	1538	1537	1536	1535	1534	1533	1532	1531	1530	1529	1528	1527	1526	1525	1524	1523	1522	1521	1520	1519	1518	1517	1516	1515	1514	1513	1512	1511	1510	1509	1508	1507	1506	1505	1504	1503	1502	1501	1500	1499	1498	1497	1496	1495	1494	1493	1492	1491	1490	1489	1488	1487	1486	1485	1484	1483	1482	1481	1480	1479	1478	1477	1476	1475	1474	1473	1472	1471	1470	1469	1468	1467	1466	1465	1464	1463	1462	1461	1460	1459	1458	1457	1456	1455	1454	1453	1452	1451	1450	1449	1448	1447	1446	1445	1444	1443	1442	1441	1440	1439	1438	1437	1436	1435	1434	1433	1432	1431	1430	1429	1428	1427	1426	1425	1424	1423	1422	1421	1420	1419	1418	1417	1416	1415	1414	1413	1412	1411	1410	1409	1408	1407	1406	1405	1404	1403	1402	1401	1400	1399	1398	1397	1396	1395	1394	1393	1392	1391	1390	1389	1388	1387	1386	1385	1384	1383	1382	1381	1380	1379	1378	1377	1376	1375	1374	1373	1372	1371	1370	1369	1368	1367	1366	1365	1364	1363	1362	1361	1360	1359	1358	1357	1356	1355	1354	1353	1352	1351	1350	1349	1348	1347	1346	1345	1344	1343	1342	1341	1340	1339	1338	1337	1336	1335	1334	1333	1332	1331	1330	1329	1328	1327	1326	1325	1324	1323	1322	1321	1320	1319	1318	1317	1316	1315	1314	1313	1312	1311	1310	1309	1308	1307	1306	1305	1304	1303	1302	1301	1300	1299	1298	1297	1296	1295	1294	1293	1292	1291	1290	1289	1288	1287	1286	1285	1284	1283	1282	1281	1280	1279	1278	1277	1276	1275	1274	1273	1272	1271	1270	1269	1268	1267	1266	1265	1264	1263	1262	1261	1260	1259	1258	1257	1256	1255	1254	1253	1252	1251	1250	1249	1248	1247	1246	1245	1244	1243	1242	1241	1240	1239	1238	1237	1236	1235	1234	1233	1232	1231	1230	1229	1228	1227	1226	1225	1224	1223	1222	1221	1220	1219	1218	1217	1216	1215	1214	1213	1212	1211	1210	1209	1208	1207	1206	1205	1204	1203	1202	1201	1200	1199	1198	1197	1196	1195	1194	1193	1192	1191	1190	1189	1188	1187	1186	1185	1184	1183	1182	1181	1180	1179	1178	1177	1176	1175	1174	1173	1172	1171	1170	1169	1168	1167	1166	1165	1164	1163	1162	1161	1160	1159	1158	1157	1156	1155	1154	1153	1152	1151	1150	1149	1148	1147	1146	1145	1144	1143	1142	1141	1140	1139	1138	1137	1136	1135	1134	1133	1132	1131	1130	1129	1128	1127	1126	1125	1124	1123	1122	1121	1120	1119	1118	1117	1116	1115	1114	1113	1112	1111	1110	1109	1108	1107	1106	1105	1104	1103	1102	1101	1100	1099	1098	1097	1096	1095	1094	1093	1092	1091	1090	1089	1088	1087	1086	1085	1084	1083	1082	1081	1080	1079	1078	1077	1076	1075	1074	1073	1072	1071	1070	1069	1068	1067	1066	1065	1064	1063	1062	1061	1060	1059	1058	1057	1056	1055	1054	1053	1052	1051	1050	1049	1048	1047	1046	1045	1044	1043	1042	1041	1040	1039	1038	1037	1036	1035	1034	1033	1032	1031	1030	1029	1028	1027	1026	1025	1024	1023	1022	1021	1020	1019	1018	1017	1016	1015	1014	1013	1012	1011	1010	1009	1008	1007	1006	1005	1004	1003	1002	1001	1000	999	998	997	996	995	994	993	992	991	990	989	988	987	986	985	984	983	982	981	980	979	978	977	976	975	974	973	972	971	970	969	968	967	966	965	964	963	962	961	960	959	958	957	956	955	954	953	952	951	950	949	948	947	946	945	944	943	942	941	940	939	938	937	936	935	934	933	932	931	930	929	928	927	926	925	924	923	922	921	920	919	918	917	916	915	914	913	912	911	910	909	908	907	906	905	904	903	902	901	900	899	898	897	896	895	894	893	892	891	890	889	888	887	886	885	884	883	882	881	880	879	878	877	876	875	874	873	872	871	870	869	868	867	866	865	864	863	862	861	860	859	858	857	856	855	854	853	852	851	850	849	848	847	846	845	844	843	842	841	840	839	838	837	836	835	834	833	832	831	830	829	828	827	826	825	824	823	822	821	820	819	818	817	816	815	814	813	812	811	810	809	808	807	806	805	804	803	802	801	800	799	798	797	796	795	794	793	792	791	790	789	788	787	786	785	784	783	782	781	780	779	778	777	776	775	774	773	772	771	770	769	768	767	766	765	764	763	762	761	760	759	758	757	756	755	754	753	752	751	750	749	748	747	746	745	744	743	742	741	740	739	738	737	736	735	734	733	732	731	730	729	728	727	726	725	724	723	722	721	720	719	718	717	716	715	714	713	712	711	710	709	708	707	706	705	704	703	702	701	700	699	698	697	696	695	694	693	692	691	690	689	688	687	686	685	684	683	682	681	680	679	678	677	676	675	674	673	672	671	670	669	668	667	666	665	664	663	662	661	660	659	658	657	656	655	654	653	652	651	650	649	648	647	646	645	644	643	642	641	640	639	638	637	636	635	634	633	632	631	630	629	628	627	626	625	624	623	622	621	620	619	618	617	616	615	614	613	612	611	610	609	608	607	606	605	604	603	602	601	600	599	598	597	596	595	594	593	592	591	590	589	588	587	586	585	584	583	582	581	580	579	578	577	576	575	574	573	5
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EXHIBIT "13"

Exhibit "13"

North American Fund, LDC
(the "Company")
Suite 5304, 18 Forum Lane, Camana Bay
P.O. Box 453, Grand Cayman
KY1-9006, Cayman Islands

November 29, 2018

Mr. T Watts and Mr. C Davis
C/O Davis Family Office
514 West 26th Street Suite B
East Kansas City, Missouri 64108
twatts@dfokc.com
cdavis4108@gmail.com

Via Email & Registered Mail

Dear Sirs,

Re: Custody transfer of tangible assets

We refer to our letter of December 29, 2017, and the subsequent email from Eljanna Dixon dated January 11, 2018.

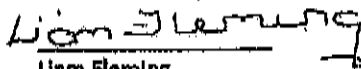
Both communications were addressed to Mr. Terry Watts at the Davis Family Office and requested that the custody of tangible assets held under Advantage Life Puerto Rico A.L. policy ACLI 1105-8007 (the "policy") be to Artworks of Kansas City (the "custodian") on or before January 31, 2018.

Having made reasonable attempts to contact Mr. Watts asking for assistance with the transfer and delivery of tangible assets to the custodian but having received no reply, we hereby provide you with (10) days' notice to comply with our request to transfer the tangible assets to the custodian on or before December 31, 2018.

Should we not receive confirmation of receipt of all tangible assets held under the policy from the custodian on or before December 31, 2018, we will have no option but to deem these assets to be missing and file a report with the Kansas City Police Department. We will also concurrently file an insurance claim relating to the missing assets.

Should you have any questions please contact Eljanna Dixon at e.dixon@aimcl.com.ky or 1 (345) 814 3208.

Sincerely,



Liam Fleming

Director

AB Services Ltd. As Corporate Director to the Company



Eljanna Dixon

Authorized Signatory

ND Services Ltd. As Corporate Director to the Company

APP000463

From: Elljanna Dixon
To: "hwatts@dfokc.com"
Cc: Stuart Jesson; Eric Miller; Bernice Rodriguez
Subject: Davis J Tangible Assets
Date: Thursday, December 28, 2017 2:10:49 PM
Attachments: Davis - Tangible Assets of Value 12312016.xls
Importance: High

Good day Mr. Watts,

It was a pleasure speaking with you this morning.

Following up on our conversation regarding tangible assets, find attached the asset inventory list.

Please note the physical address of each item listed by updating the spreadsheet, alternatively provide your list with this information.

We appreciate this information by the end of the day today as discussed.

Kind regards,

Elljanna Dixon, BBA
President

P +1 (345) 814 3203 M +1 (345) 325 6712
Skype edixon.sib

Advantage Insurance
Advantage International Management (Cayman) Ltd.
Suite 5304, 18 Forum Lane, Camana Bay
P.O. Box 453, Grand Cayman
KY1-9006, Cayman Islands
www.aimcl.com.ky

APP000464

Advantage Insurance

29 December 2017

Terry Watts
Davis Family Office
514 West 26th Street Suite 3
East Kansas City, Missouri 64108

Dear Mr. Watts,

Custody of Physical Assets

Further to our conversation yesterday and my subsequent email I am writing to confirm that it is our intention to have all physical, tangible assets held under policy ACLI 1105-8007 ("the Policy"), as listed in the Asset Inventory sent to you by email on 28 December 2017 ("the Assets") placed in the custody of:

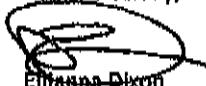
Artworks of Kansas City
3017 Gilham Rd
Kansas City
MO 64108
("the Custodian")

The Custodian was appointed with effect from 28 December 2017.

If you have previously disposed of any of the Assets, please provide us with evidence of sale showing the sale price and date. The proceeds of sale will be required to be held in an account for the Policy, in order that the value of these assets can be reflected in the next Policy Statement.

As discussed yesterday, we would appreciate your cooperation as representative of the Davis Family Office and therefore as representative of the Beatrice B. Davis Family Heritage Trust and FHT Holdings LLC in delivering all tangible Assets to the Custodian.

Yours faithfully,


Eijanna Dixon
President

Advantage International Management (Cayman) Ltd.

Suite 5304, 18 Forum Lane, Camana Bay
10 Market Street, P.O. Box 453
Grand Cayman KY1-9006
Cayman Islands

Phone: +1 (345) 949 1599
Fax: +1 (345) 949 0520
info@aimcl.com.ky
www.aimcl.com.ky

APP000465

From: Eiljanna Dixon
To: bwatts@dfokc.com
Cc: Francis Donoghue
Subject: Physical assets held under policy ALCI 1105-8007
Date: Thursday, January 11, 2018 4:33:00 PM
Importance: High

Dear Mr. Watts,

As per my letter dated December 29th, the custody of physical assets held under policy ALCI 1105-8007 are to be transferred to the newly-appointed Custodian, Artworks of Kansas City.

These assets are to be transferred to Artworks of Kansas City on or before **January 31, 2018**. All costs associated with said transfer and delivery will be reimbursed upon receipt of the Invoice. Please confirm that you will assist us in this exercise, and provide details of the current whereabouts of the assets, along with anticipated dates of delivery of those assets to the Custodian.

Regards,

Eiljanna Dixon, esq
President

P +1 (345) 814 3203 M +1 (345) 325 6712
Skype [edixon.alh](#)

Advantage Insurance
Advantage International Management (Cayman) Ltd.
Suite 5304, 18 Forum Lane, Camana Bay
P.O. Box 453, Grand Cayman
KY1-9006, Cayman Islands
www.aimgl.com.ky

APP000466

North American Fund, LDC
(the "Company")
Suite 5304, 18 Forum Lane, Camana Bay
P.O. Box 453, Grand Cayman
KY1-9006, Cayman Islands

February 1, 2018

Mr. T Watts and Mr. C Davis
C/O Davis Family Office
514 West 26th Street Suite 3
East Kansas City, Missouri 64108
twatts@dfokc.com
cdavis4108@gmail.com

Via Email & Registered Mail

Dear Sirs,

Re: Custody transfer of tangible assets

We refer to our letter of December 29, 2017, and the subsequent email from Eilijanna Dixon dated January 11, 2018.

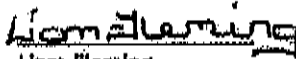
Both communications were addressed to Mr. Terry Watts at the Davis Family Office and requested that the custody of tangible assets held under Advantage Life Puerto Rico A.L. policy ACM 1105-3007 (the "policy") be to Artworks of Kansas City (the "custodian") on or before January 31, 2018.

Having made reasonable attempts to contact Mr. Watts asking for assistance with the transfer and delivery of tangible assets to the custodian but having received no reply, we hereby provide you with (10) days' notice to comply with our request to transfer the tangible assets to the custodian on or before February 10, 2018.

Should we not receive confirmation of receipt of all tangible assets held under the policy from the custodian on or before February 10, 2018, we will have no option but to deem these assets to be missing and file a report with the Kansas City Police Department. We will also concurrently file an insurance claim relating to the missing assets.

Should you have any questions please contact Eilijanna Dixon at e.dixon@aincl.com.ky or 1 (345) 814 3203.

Sincerely,



Liam Fleming
Director
AD Services Ltd. As Corporate Director to the Company


Eilijanna Dixon
Authorized Signatory
ND Services Ltd. As Corporate Director to the Company

APP000467

March 31, 2019

PharmService LLC
6590 Holman Street, Suite 203
Arvada, CO 80004

APP000468

PharmService LLC
Statement of Assets, Liabilities, and Equity - Tax Basis
As of March 31, 2019

Assets

Current Assets

102 Cash in Bank - Ward Rd	\$ 5,175.21
103 Cash in Bank - Home Care	157,673.68
104 Cash in Bank - Bank of Kansas City #0735	22,394.92
106 Accounts Receivable - WR	317,747.01
106.1 Accounts Receivable - HC	536,465.64
108 Acct/Rec Carol Hackl	291.95
130 Inventory - WR	240,552.79
130.1 Inventory HC	196,158.27
135 Advances to Affiliate	<u>696,258.28</u>

Total Current Assets 2,172,717.75

Property and Equipment

142 Leasehold Improvements	136,555.80
146 Fixtures & Equipment	59,525.03
147 Computer/Software Equipment	65,500.68
149 Less: Accum. Depreciation	<u>(78,650.58)</u>

Net Property and Equipment 182,930.93

Non Current Assets

185 Goodwill	7,109,113.97
189 Less: Accum. Amortization	<u>(1,171,171.79)</u>

Total Non Current Assets 5,937,942.18

Total Assets \$ 8,293,590.86

Liabilities and Stockholders' Equity

Current Liabilities

205.1 Accounts Payable - HC	\$ 209,810.66
237 Accrued 401K Plan	<u>2,646.18</u>

Total Current Liabilities 212,456.84

Long-Term Liabilities

266 Minimum Earnout Liability	150,000.00
267 Note Payable - BOKC #6508	2,142,864.00
267.1 Note Payable - BOKC #6859	438,271.92
268 Bonus Earnout Liability	544,556.64
269 Note Payable - Seller	<u>955,679.31</u>

Total Long-Term Liabilities 4,231,371.87

Total Liabilities 4,443,828.71

Stockholders' Equity

282 PharmServices LLC Capital	2,082,032.11
283 Retained Earnings	1,722,314.09
Net Income	<u>45,415.95</u>

Total Stockholders' Equity 3,849,762.15

Total Liabilities and Stockholders' Equity \$ 8,293,590.86

PharmService LLC
Statement of Revenues & Expenses

		1 Month Ended	Percent	3 Months Ended	Percent
		March 31, 2019		March 31, 2019	
Sales					
301	Sales - Ward Rd.	\$ 501,619.47	66.37 %	\$ 1,572,695.79	67.27 %
311	Sales - Home Care	254,171.41	33.63	765,343.42	32.73
	Total Sales	<u>755,790.88</u>	<u>100.00</u>	<u>2,338,039.21</u>	<u>100.00</u>
Cost of Goods Sold					
401	COGS - WR	341,101.24	45.13	1,069,433.14	45.74
411	COGS - HC	152,502.85	20.18	474,418.48	20.29
420	Delivery Expense	0.00	0.00	5,386.84	0.23
	Total Cost of Goods Sold	<u>493,604.09</u>	<u>65.31</u>	<u>1,549,238.46</u>	<u>66.26</u>
	Gross Profit	<u>262,186.79</u>	<u>34.69</u>	<u>788,800.75</u>	<u>33.74</u>
Operating Expenses					
510	Operating Supplies	4,890.14	0.65	8,017.73	0.34
512	Freight & Postage	2,924.17	0.39	19,194.90	0.82
515	Office Salaries	145,873.93	19.30	337,078.67	14.42
518	Health - Employees - S-Corp Owner	4,618.97	0.61	12,881.52	0.55
519	401K Employer Match	3,126.44	0.41	7,142.17	0.31
520	Rent	13,468.00	1.78	40,404.00	1.73
522	Security Systems	0.00	0.00	111.00	0.00
526	Utilities	1,227.04	0.16	2,910.18	0.12
529	Telephone	1,343.57	0.18	3,318.25	0.14
530	Repairs & Maintenance	1,337.50	0.18	4,012.50	0.17
534	Advertising & Promotion	150.00	0.02	150.00	0.01
535	Insurance-General	75.01	0.01	225.03	0.01
539	Meals Expense 50%	6.57	0.00	1,841.46	0.08
541	Use Tax Expense	0.00	0.00	3,278.67	0.14
542	Payroll Taxes	11,701.26	1.55	28,205.39	1.21
548	Permits & Licenses	0.00	0.00	1,150.00	0.05
549	Computer Processing Fees	2,582.03	0.34	4,901.94	0.21
550	Interest	27,899.64	3.69	61,655.03	2.64
563	Bank & Merchant Fees	246.77	0.03	748.81	0.03
564	Legal & Accounting	2,926.10	0.39	6,922.91	0.30
565	Consulting Expense	24,136.75	3.19	58,287.85	2.49
566	Office Expense	4,149.28	0.55	12,105.56	0.52
574	Amortization Expense	39,495.12	5.23	118,485.23	5.07
575	Depreciation	2,254.49	0.30	3,299.19	0.14
580	Dues & Subscriptions	0.00	0.00	5,215.34	0.22
	Total Operating Expenses	<u>294,432.78</u>	<u>38.96</u>	<u>741,543.33</u>	<u>31.72</u>
	Operating Income (Loss)	<u>(32,245.99)</u>	<u>(4.27)</u>	<u>47,257.42</u>	<u>2.02</u>
Other Income (Expenses)					
959	Meals Expense 50%	(6.58)	0.00	(1,841.47)	(0.08)
	Total Other Income (Expenses)	<u>(6.58)</u>	<u>0.00</u>	<u>(1,841.47)</u>	<u>(0.08)</u>
	Net Income (Loss) Before Taxes	<u>(32,252.57)</u>	<u>(4.27)</u>	<u>45,415.95</u>	<u>1.94</u>
	Net Income (Loss)	<u>\$ (32,252.57)</u>	<u>(4.27)%</u>	<u>\$ 45,415.95</u>	<u>1.94%</u>

**PharmService LLC
Income Statement**

	1 Month Ended March 31, 2019			1 Month Ended March 31, 2018			3 Months Ended March 31, 2019			3 Months Ended March 31, 2018			
		Percent			Percent			Percent		Percent			
Sales													
301	Sales - Ward Rd.	\$	501,619.47	66.37 %	\$	580,956.03	68.93 %	\$	1,572,695.79	67.27 %	\$	1,782,584.18	69.33 %
310	Miscellaneous Income/Rebates		0.00	0.00		3,710.70	0.44		0.00	0.00		17,561.90	0.68
311	Sales - Home Care		254,171.41	33.63		258,151.10	30.63		765,343.42	32.73		770,931.26	29.98
	Total Sales		755,790.88	100.00		842,817.83	100.00		2,338,039.21	100.00		2,571,077.34	100.00
Cost of Goods Sold													
401	COGS - WR		341,101.24	45.13		395,050.10	46.87		1,069,433.14	45.74		1,212,157.21	47.15
411	COGS - HC		152,502.85	20.18		159,890.66	18.38		474,418.48	20.29		467,558.75	17.99
412	Purchases - Adjustment		0.00	0.00		0.00	0.00		0.00	0.00		110,301.00	4.29
420	Delivery Expense		0.00	0.00		4,072.45	0.55		5,386.84	0.23		10,429.09	0.41
	Total Cost of Goods Sold		493,604.09	65.31		554,940.21	65.81		1,549,238.46	66.26		1,795,446.05	69.83
	Gross Profit		262,186.79	34.69		288,199.62	34.19		788,800.75	33.74		775,631.29	30.17
Operating Expenses													
505	Moving Expenses		0.00	0.00		1,456.00	0.17		0.00	0.00		8,786.00	0.34
509	Outside Services		0.00	0.00		550.00	0.07		0.00	0.00		550.00	0.02
510	Operating Supplies		4,890.14	0.65		0.00	0.00		8,017.73	0.34		4,480.91	0.17
512	Freight & Postage		2,924.17	0.39		458.72	0.05		19,194.80	0.82		17,136.96	0.67
515	Office Salaries		145,873.93	19.30		131,790.15	15.64		337,078.67	14.42		299,730.27	11.46
518	Health - Employees - S-Corp Owner		4,618.87	0.61		(770.15)	(0.09)		12,881.52	0.55		5,033.73	0.20
519	401K Employer Match		3,126.44	0.41		2,912.11	0.35		7,142.17	0.31		6,663.38	0.26
520	Rent		13,468.00	1.78		27,483.08	3.26		40,404.00	1.73		58,606.70	2.28
522	Security Systems		0.00	0.00		0.00	0.00		111.00	0.00		166.50	0.01
526	Utilities		1,227.04	0.16		313.63	0.04		2,910.18	0.12		1,204.53	0.05
529	Telephone		1,343.57	0.18		852.57	0.10		3,318.25	0.14		3,813.28	0.15
530	Repairs & Maintenance		1,337.50	0.18		0.00	0.00		4,012.50	0.17		2,675.00	0.10
534	Advertising & Promotion		180.00	0.02		25.00	0.00		150.00	0.01		25.00	0.00
535	Insurance-General		75.01	0.01		80.01	0.01		225.03	0.01		6,877.53	0.27
536	Worker's Compensation		0.00	0.00		0.00	0.00		0.00	0.00		2,311.12	0.09
539	Meals Expenses 50%		6.57	0.00		25.64	0.00		1,841.46	0.08		2,535.32	0.10
541	Use Tax Expense		0.00	0.00		0.00	0.00		3,278.67	0.14		0.00	0.00
542	Payroll Taxes		11,701.26	1.55		10,652.19	1.26		28,205.39	1.21		24,809.21	0.96
548	Permits & Licenses		0.00	0.00		125.09	0.01		1,150.00	0.05		1,125.00	0.04
549	Computer Processing Fees		2,582.03	0.34		687.40	0.08		4,901.94	0.21		3,608.32	0.14
550	Interest		27,899.64	3.69		9,771.64	1.16		61,655.03	2.64		32,469.36	1.26
563	Bank & Merchant Fees		246.77	0.03		1,340.41	0.16		748.81	0.03		2,335.41	0.10
564	Legal & Accounting		2,926.10	0.39		11,968.18	1.42		6,922.91	0.30		16,014.03	0.62
565	Consulting Expense		24,136.75	3.19		50,391.67	5.98		58,287.85	2.49		100,765.90	3.92

APP000471

**PharmService LLC
Income Statement**

	1 Month Ended March 31, 2019		1 Month Ended March 31, 2018		3 Months Ended March 31, 2019		3 Months Ended March 31, 2018	
		Percent		Percent		Percent		Percent
566 Office Expense	4,149.28	0.55	2,452.42	0.29	12,105.56	0.52	18,919.93	0.74
574 Amortization Expense	39,495.12	5.23	39,356.30	4.67	118,485.23	5.07	117,999.16	4.59
575 Depreciation	2,254.49	0.30	2,410.84	0.29	3,299.19	0.14	3,432.39	0.13
580 Dues & Subscriptions	0.00	0.00	0.00	0.00	5,215.34	0.22	90.00	0.00
585 Miscellaneous	0.00	0.00	784.41	0.09	0.00	0.00	4,805.66	0.19
597 Cash Over & Short	0.00	0.00	(0.03)	0.00	0.00	0.00	(0.03)	0.00
Total Operating Expenses	<u>294,432.78</u>	<u>38.96</u>	<u>295,117.59</u>	<u>35.02</u>	<u>741,543.33</u>	<u>31.72</u>	<u>742,190.57</u>	<u>28.87</u>
Operating Income (Loss)	<u>(32,252.57)</u>	<u>(4.27)</u>	<u>(6,943.61)</u>	<u>(0.82)</u>	<u>47,207.42</u>	<u>2.02</u>	<u>33,410.69</u>	<u>1.30</u>
Other Income (Expenses)								
959 Meals Expense 50%	<u>(6.58)</u>	<u>0.00</u>	<u>(25.64)</u>	<u>0.00</u>	<u>(1,841.47)</u>	<u>(0.08)</u>	<u>(2,535.32)</u>	<u>(0.10)</u>
Total Other Income (Expenses)	<u>(6.58)</u>	<u>0.00</u>	<u>(25.64)</u>	<u>0.00</u>	<u>(1,841.47)</u>	<u>(0.08)</u>	<u>(2,535.32)</u>	<u>(0.10)</u>
Net Income (Loss) Before Taxes	<u>(32,252.57)</u>	<u>(4.27)</u>	<u>(6,943.61)</u>	<u>(0.82)</u>	<u>45,415.95</u>	<u>1.94</u>	<u>30,905.37</u>	<u>1.20</u>
Net Income (Loss)	<u>\$ (32,252.57)</u>	<u>(4.27)%</u>	<u>\$ (6,943.61)</u>	<u>(0.82)%</u>	<u>\$ 45,415.95</u>	<u>1.94%</u>	<u>\$ 30,905.37</u>	<u>1.20%</u>

PharmService LLC
Statement of Revenues and Expenses
12 Month Comparison for 2019

	01/31/19	02/28/19	03/31/19	04/30/19	05/31/19	06/30/19	07/31/19	08/31/19	09/30/19	10/31/19	11/30/19	12/31/19	Total
Sales													
301 Sales - Ward Rd.	\$ 506,246.67	\$ 502,829.85	\$ 501,619.47	\$ 544,413.28	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,117,109.07
311 Sales - Home Care	455,338.96	255,893.05	254,171.41	261,550.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,026,901.43
Total Sales	923,585.63	758,722.90	755,790.88	805,971.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,144,011.00
Cost of Goods Sold													
401 COGS - WR	306,487.74	341,924.16	341,101.24	370,201.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,439,634.17
411 COGS - HC	153,203.38	168,712.25	152,502.85	156,935.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	631,253.59
420 Delivery Expense	5,386.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,386.84
Total Cost of Goods Sold	544,997.96	510,636.41	493,604.09	527,136.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,067,636.40
Gross Profit	378,587.67	248,086.49	262,186.79	278,835.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,076,374.60
Operating Expenses													
510 Operating Supplies	3,127.59	0.00	4,880.14	1,964.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,982.32
512 Freight & Postage	4,676.10	11,594.63	2,924.17	22,058.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41,253.24
515 Office Salaries	90,406.99	100,797.75	145,873.91	97,190.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	434,269.48
518 Health - Employees - S-Corp Owner	4,502.15	3,768.40	4,618.97	4,513.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,394.55
519 401K Employer Match	1,819.40	2,196.27	3,126.44	2,943.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,215.21
520 Rent	13,468.00	13,468.00	13,468.00	13,468.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53,872.00
522 Security Systems	111.00	0.00	0.00	111.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	222.00
526 Utilities	489.37	1,193.77	1,227.04	1,001.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,312.01
529 Telephone	299.29	1,675.39	1,343.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,318.25
530 Repairs & Maintenance	1,337.50	1,337.50	1,337.50	5,308.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,320.95
534 Advertising & Promotion	0.00	0.00	150.00	411.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	561.14
535 Insurance-General	75.01	75.01	75.01	5,574.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,799.54
539 Meals Expense 50%	1,034.89	0.00	6.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,041.46
540 Property Tax	0.00	0.00	0.00	677.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	677.00
541 Use Tax Expense	0.00	3,278.67	0.00	364.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,642.94
542 Payroll Taxes	7,980.39	8,523.24	11,701.26	7,516.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,722.21
548 Permits & Licenses	1,130.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,130.00
549 Computer Processing Fees	849.64	1,470.27	2,582.03	859.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,761.08
550 Interest	17,024.46	16,730.89	27,899.64	10,373.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	72,028.99
563 Bank & Merchant Fees	230.73	271.31	246.77	253.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,002.00
564 Legal & Accounting	2,657.54	1,339.27	2,026.10	1,270.88	950.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,143.79
565 Consulting Expense	14,779.63	19,371.47	24,136.75	23,148.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81,436.55
566 Office Expense	3,374.07	4,582.21	4,149.28	2,988.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,093.85
574 Amortization Expense	39,495.06	39,495.05	39,495.12	39,495.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	157,980.28
575 Depreciation	522.37	522.33	2,254.49	2,921.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,220.34

APP000473

PharmService LLC
Statement of Revenues and Expenses
12 Month Comparison for 2019

	01/31/19	02/28/19	03/31/19	04/30/19	05/31/19	06/30/19	07/31/19	08/31/19	09/30/19	10/31/19	11/30/19	12/31/19	Total
580 Dues & Subscriptions	0.00	5,215.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,215.34
Total Operating Expenses	210,211.74	236,899.31	294,413.78	243,542.43	990.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	986,035.90
Operating Income (Loss)	88,376.43	11,126.08	(32,252.57)	35,293.02	(950.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81,600.44
Other Income (Expense)													
959 Meals Expense 50%	(1,834.89)	0.00	(6.50)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,841.47)
Total Other Income (Expense)	(1,834.89)	0.00	(6.50)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(1,841.47)
Net Income (Loss) Before Taxes	66,541.54	11,126.08	(32,252.57)	35,293.02	(950.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	79,758.97
Net Income (Loss)	\$ 66,541.54	\$ 11,126.08	\$ (32,252.57)	\$ 35,293.02	\$ (950.00)	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 79,758.97

**PharmService LLC
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
99 VOIDED CHECKS				0.00		
Totals for 99					<u>0.00</u>	<u>0.00</u>
101 Cash on Hand				0.00		
03/31/19	2.01		Colorado Medicaid		(84,655.25)	
03/31/19	2.01		Colorado Medicaid		(69,393.17)	
03/31/19	2.01		Colorado Medicaid		(89,020.37)	
03/31/19	2.01		Colorado Medicaid		(78,850.61)	
03/31/19	2.02		Idaho Medicaid		(36.33)	
03/31/19	2.02		Idaho Medicaid		(91.50)	
03/31/19	2.02		Idaho Medicaid		(25.66)	
03/31/19	2.03		Argus		(5,834.91)	
03/31/19	2.03		Argus		(2,257.12)	
03/31/19	2.03		Argus		(410.27)	
03/31/19	2.03		Argus		(3,429.59)	
03/31/19	2.03		Argus		(13,197.87)	
03/31/19	2.04		RX Options		(43,337.75)	
03/31/19	2.04		RX Options		(34,427.51)	
03/31/19	2.04		RX Options		(29,142.39)	
03/31/19	2.04		RX Options		(50,388.72)	
03/31/19	2.05		Continuum EFT		(260.00)	
03/31/19	2.05		Continuum EFT		(130.00)	
03/31/19	2.05		Continuum EFT		(130.00)	
03/31/19	2.06		WRRRC EFT		(1,059.33)	
03/31/19	2.06		WRRRC EFT		(1,837.42)	
03/31/19	2.06		WRRRC EFT		(3,163.92)	
03/31/19	2.19		March Sales WR		512,528.09	
03/31/19	2.19		March Sales WR		98,264.02	
03/31/19	2.19		March Sales WR		7,116.77	
03/31/19	2.20		Daily Deposits		(95,744.96)	
03/31/19	2.21		Visa Deposits		(8,430.32)	
03/31/19	2.23		Deposits In Transit Visa		(459.50)	
03/31/19	2.25		Deposits In Transit Daily		(2,194.41)	
Totals for 101					<u>0.00</u>	<u>0.00</u>
102 Cash in Bank - Ward Rd				126,125.45		
03/05/19	15869	Cardinal Health	Cardinal Health		(350.10)	
03/06/19	15870	58th & Ward Self	58th & Ward Self		(300.00)	
03/06/19	15871	Data-Destruction	Data-Destruction		(45.00)	
03/06/19	15872	Fed Ex	Fed Ex		(29.00)	
03/06/19	15873	Five Star Contracting	Five Star Contracting		(221.00)	
03/06/19	15874	Katzke Paper Co.	Katzke Paper Co.		(513.00)	
03/06/19	15875	Keysource Medical Inc.	Keysource Medical Inc.		(2,535.24)	
03/06/19	15876	Parmed Pharmacy	Parmed Pharmacy		(3,680.56)	
03/06/19	15877	PCCA	PCCA		(1,452.00)	
03/06/19	15878	Xcel	Xcel		(985.62)	
03/06/19	15879	Xerox	Xerox		(413.71)	
03/06/19	15880	Xerox	Xerox		(237.60)	
03/11/19	15882	WRP Holding Inc.	WRP Holding Inc.		(4,166.67)	
03/11/19	15883	WRP Holding Inc.	WRP Holding Inc.		(23,409.44)	
03/11/19	15884	Carol Hackl	Carol Hackl		(12,997.50)	
03/12/19	15885	CANDD	CANDD		(150.00)	
03/12/19	15886	Frontier Investments Banking Corp.	Frontier Investments Banking Corp.		(1,704.67)	
03/12/19	15887	Letco Medical	Letco Medical		(316.53)	
03/12/19	15888	Managed Health Care	Managed Health Care		(1,160.00)	
03/12/19	15889	Softwriters, Inc	Softwriters, Inc		(2,095.44)	
03/15/19	89.02		Payroll WR		(25,091.96)	

PharmService LLC
General Ledger

March 1, 2019 - March 31, 2019

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
03/15/19	89.02		Payroll WR		(10,595.01)	
03/15/19	89.02		Payroll WR		(136.74)	
03/19/19	15890	Fast Signs	Fast Signs		(171.13)	
03/19/19	15891	Integra LTC Solutions	Integra LTC Solutions		(8,046.50)	
03/19/19	15892	Keysource Medical Inc.	Keysource Medical Inc.		(4,192.10)	
03/19/19	15893	RX Systems Inc	RX Systems Inc		(379.02)	
03/21/19	15894	Pencol Pharmacy	Pencol Pharmacy		(12.00)	
03/25/19	15895	MoBank	MoBank		(1,703.30)	
03/25/19	15896	MoBank	MoBank		(43,516.57)	
03/25/19	15897	Northbeach LLC	Northbeach LLC		(13,468.00)	
03/25/19	15898	WRP Holding Inc.	WRP Holding Inc.		(21,820.69)	
03/25/19	15899	Xerox	Xerox		(453.21)	
03/25/19	15900	CNA Surety	CNA Surety		(100.00)	
03/25/19	15901	Data-Destruction	Data-Destruction		(153.00)	
03/25/19	15902	Frontier Investments Banking Corp.	Frontier Investments Banking Corp.		(4,162.67)	
03/25/19	15903	Jays Company	Jays Company		(120.37)	
03/25/19	15904	Med-Pass Inc	Med-Pass Inc		(817.00)	
03/25/19	15905	MHA LTC Network	MHA LTC Network		(664.09)	
03/25/19	15906	MTS	MTS		(288.55)	
03/25/19	15907	Xwest	Xwest		(217.04)	
03/26/19	15908	Jensen Infor	Jensen Infor		(9,274.83)	
03/26/19	15909	B&B	B&B		(100.00)	
03/26/19	15910	Keysource Medical Inc.	Keysource Medical Inc.		(3,245.76)	
03/26/19	15911	Ward Road Pharmacy	Ward Road Pharmacy		(23,662.39)	
03/26/19	15912	Ward Road Pharmacy	Ward Road Pharmacy		(35,749.19)	
03/26/19	15913	Ward Road Pharmacy	Ward Road Pharmacy		(47,013.64)	
03/26/19	15914	Ward Road Pharmacy	Ward Road Pharmacy		(40,861.70)	
03/26/19	15915	Ward Road Pharmacy	Ward Road Pharmacy		(8,144.19)	
03/27/19	15916	MTS	MTS		(2,548.46)	
03/29/19	89.03		Payroll WR		(23,700.35)	
03/29/19	89.03		Payroll WR		(9,836.10)	
03/31/19	2.01		Colorado Medicaid		84,655.25	
03/31/19	2.01		Colorado Medicaid		69,393.17	
03/31/19	2.01		Colorado Medicaid		89,020.37	
03/31/19	2.01		Colorado Medicaid		78,850.61	
03/31/19	2.02		Idaho Medicaid		36.33	
03/31/19	2.02		Idaho Medicaid		91.50	
03/31/19	2.02		Idaho Medicaid		25.66	
03/31/19	2.03		Argus		5,834.91	
03/31/19	2.03		Argus		2,257.12	
03/31/19	2.03		Argus		410.27	
03/31/19	2.03		Argus		3,429.59	
03/31/19	2.03		Argus		13,197.87	
03/31/19	2.04		RX Options		43,337.75	
03/31/19	2.04		RX Options		34,427.51	
03/31/19	2.04		RX Options		29,142.39	
03/31/19	2.04		RX Options		50,388.72	
03/31/19	2.05		Continuum EFT		260.00	
03/31/19	2.05		Continuum EFT		130.00	
03/31/19	2.05		Continuum EFT		130.00	
03/31/19	2.06		WRRC EFT		1,059.33	
03/31/19	2.06		WRRC EFT		1,837.42	
03/31/19	2.06		WRRC EFT		3,163.92	
03/31/19	2.08		Mass Mutual		(1,965.86)	
03/31/19	2.08		Mass Mutual		(2,019.93)	
03/31/19	2.09		Pharmacist Life		(75.01)	
03/31/19	2.10		United Health Care		(6,684.73)	

APP000476

**PharmService LLC
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
03/31/19	2.11		Cardinal Health		(65,269.94)	
03/31/19	2.11		Cardinal Health		(60,148.29)	
03/31/19	2.11		Cardinal Health		(59,739.99)	
03/31/19	2.11		Cardinal Health		(79,482.52)	
03/31/19	2.11		Cardinal Health		(56,754.80)	
03/31/19	2.12		API		(2,646.51)	
03/31/19	2.12		API		(5,624.78)	
03/31/19	2.12		API		(1,474.24)	
03/31/19	2.12		API		(4,111.63)	
03/31/19	2.12		API		(1,764.00)	
03/31/19	2.12		API		(8,744.83)	
03/31/19	2.12		API		(7,347.35)	
03/31/19	2.12		API		(1,228.45)	
03/31/19	2.12		API		(1,834.33)	
03/31/19	2.12		API		(1,415.37)	
03/31/19	2.12		API		(3,560.16)	
03/31/19	2.12		API		(4,423.38)	
03/31/19	2.12		API		(9,524.71)	
03/31/19	2.13		MPS CC Fee		(220.71)	
03/31/19	2.14		Verizon		(650.82)	
03/31/19	2.14		Verizon		(692.75)	
03/31/19	2.15		TDS Cable		(241.42)	
03/31/19	2.16		Bank Charge		(26.06)	
03/31/19	2.17		WRP to RX HC		57,169.36	
03/31/19	2.20		Daily Deposits		95,744.96	
03/31/19	2.21		Visa Deposits		8,430.32	
03/31/19	2.22		Insperience Fee		(475.00)	
03/31/19	2.23		Deposits In Transit Visa		459.50	
03/31/19	2.24		Insperience Fees		(475.00)	
03/31/19	2.25		Deposits In Transit Daily		2,194.41	
03/31/19	2.26		Nordstroms		(10,191.39)	
03/31/19	2.27		Payroll Vault		(205.88)	
Totals for 102					<u>(120,950.24)</u>	<u>5,175.21</u>
103	Cash In Bank - Home Care			252,595.31		
03/01/19	13758	Office Depot	Office Depot		(114.35)	
03/05/19	13759	McKesson	McKesson		(119,515.41)	
03/05/19	13760	Cardinal Health	Cardinal Health		(1,895.99)	
03/05/19	13761	Nutricia North America	Nutricia North America		(6,648.50)	
03/05/19	13762	Change Healthcare	Change Healthcare		(108.05)	
03/06/19	13763	King Soopers	King Soopers		(63.36)	
03/11/19	13764	Polsinelli PC	Polsinelli PC		(915.00)	
03/15/19	89.02		Payroll HC		(11,422.78)	
03/15/19	89.02		Payroll HC		(4,546.65)	
03/19/19	13765	Mead Johnson	Mead Johnson		(5,017.08)	
03/19/19	13766	Nutricia North America	Nutricia North America		(3,803.64)	
03/19/19	13767	Smiths Medical	Smiths Medical		(1,000.00)	
03/19/19	13768	Baxter Healthcare Corp	Baxter Healthcare Corp		(438.82)	
03/19/19	13769	McKesson	McKesson		(51,755.30)	
03/19/19	13770	Polsinelli PC	Polsinelli PC		(510.00)	
03/19/19	13771	TriZetto Provider	TriZetto Provider		(122.50)	
03/25/19	13772	Office Depot	Office Depot		(89.85)	
03/25/19	13773	King Soopers	King Soopers		(59.75)	
03/26/19	13774	Ward Road Pharmacy	Ward Road Pharmacy		(57,169.36)	
03/27/19	13775	McKesson	McKesson		(37,153.23)	
03/29/19	89.03		Payroll HC		(11,893.49)	
03/29/19	89.03		Payroll HC		(4,723.82)	
03/31/19	2.18		Daily Deposit HC		225,614.96	

**PharmService LLC
General Ledger**

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Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
03/31/19	2.28		Massachu MU		(763.55)	
03/31/19	2.28		Massachu MU		(766.11)	
Totals for 103					<u>(94,881.63)</u>	<u>157,673.68</u>
104 Cash in Bank - Bank of Kansas City #0735				22,394.92		
Totals for 104					<u>0.00</u>	<u>22,394.92</u>
106 Accounts Receivable - WR				278,605.31		
03/26/19	15911	Ward Road Pharmacy	Ward Road Pharmacy		23,662.39	
03/26/19	15912	Ward Road Pharmacy	Ward Road Pharmacy		35,749.19	
03/26/19	15913	Ward Road Pharmacy	Ward Road Pharmacy		47,013.64	
03/26/19	15914	Ward Road Pharmacy	Ward Road Pharmacy		40,861.70	
03/26/19	15915	Ward Road Pharmacy	Ward Road Pharmacy		8,144.19	
03/31/19	2.19		March Sales WR		409.12	
03/31/19	2.19		March Sales WR		(464,496.58)	
03/31/19	2.19		March Sales WR		(147,806.92)	
03/31/19	2.29		Billing Audit Log		495,604.97	
Totals for 106					<u>39,141.70</u>	<u>317,747.01</u>
106.1 Accounts Receivable - HC				507,909.19		
03/31/19	2.18		Daily Deposit HC		(225,614.96)	
03/31/19	2.30		Sales HC		259,188.88	
03/31/19	2.31		To Adj AR HC		(5,017.47)	
Totals for 106.1					<u>28,556.45</u>	<u>536,465.64</u>
107 Due From Officers				0.00		
Totals for 107					<u>0.00</u>	<u>0.00</u>
108 Acct/Rac Carol Hackl				291.95		
Totals for 108					<u>0.00</u>	<u>291.95</u>
109 Employee Advances				0.00		
Totals for 109					<u>0.00</u>	<u>0.00</u>
110 Due From Home Health Care				0.00		
Totals for 110					<u>0.00</u>	<u>0.00</u>
111 Note R'ble - Connie Crumbaker				0.00		
Totals for 111					<u>0.00</u>	<u>0.00</u>
125 Payroll In Transit				48,872.56		
03/01/19	89.01		Payroll WR		(22,885.13)	
03/01/19	89.01		Payroll WR		(9,734.75)	
03/01/19	89.01		Payroll WR		(208.48)	
03/01/19	89.01		Payroll HC		(11,475.47)	
03/01/19	89.01		Payroll HC		(4,568.79)	
Totals for 125					<u>(48,872.56)</u>	<u>0.00</u>
130 Inventory - WR				182,680.54		
03/06/19	15875	Keysource Medical Inc.	Keysource Medical Inc.		2,535.24	
03/06/19	15876	Parmed Pharmacy	Parmed Pharmacy		3,680.56	
03/06/19	15877	PCCA	PCCA		1,452.00	
03/12/19	15887	Letco Medical	Letco Medical		316.53	
03/19/19	15892	Keysource Medical Inc.	Keysource Medical Inc.		4,192.10	
03/21/19	15894	Pencol Pharmacy	Pencol Pharmacy		12.00	
03/25/19	15903	Jays Company	Jays Company		120.37	
03/26/19	13774	Ward Road Pharmacy	Ward Road Pharmacy		8,206.89	

**PharmService LLC
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
03/26/19	15909	B&B	B&B Pharmaceuticals		100.00	
03/26/19	15910	Keysource Medical Inc.	Keysource Medical Inc.		3,245.76	
03/31/19	2.11		Cardinal Health		65,269.94	
03/31/19	2.11		Cardinal Health		60,148.29	
03/31/19	2.11		Cardinal Health		59,739.99	
03/31/19	2.11		Cardinal Health		79,482.52	
03/31/19	2.11		Cardinal Health		56,754.80	
03/31/19	2.12		API		2,646.51	
03/31/19	2.12		API		5,624.78	
03/31/19	2.12		API		1,474.24	
03/31/19	2.12		API		4,111.63	
03/31/19	2.12		API		1,764.00	
03/31/19	2.12		API		8,744.83	
03/31/19	2.12		API		7,347.35	
03/31/19	2.12		API		1,228.45	
03/31/19	2.12		API		1,834.33	
03/31/19	2.12		API		1,415.37	
03/31/19	2.12		API		3,560.16	
03/31/19	2.12		API		4,423.38	
03/31/19	2.12		API		9,524.71	
03/31/19	2.17		WRP to RX HC		(8,206.89)	
03/31/19	2.26		Nordstroms		8,223.65	
03/31/19	40.02		COGS 68% Ward Rd		(341,101.24)	
Totals for 130					<u>57,872.25</u>	<u>240,552.79</u>
130.1 Inventory HC				142,853.15		
03/05/19	13759	McKesson	McKesson		119,504.41	
03/05/19	13761	Nutricia North America	Nutricia North America		6,648.50	
03/05/19	13762	Change Healthcare	Change Healthcare		108.05	
03/19/19	13765	Mead Johnson	Mead Johnson		5,017.08	
03/19/19	13766	Nutricia North America	Nutricia North America		3,803.64	
03/19/19	13767	Smiths Medical	Smiths Medical		1,000.00	
03/19/19	13768	Baxter Healthcare Corp	Baxter Healthcare Corp		429.02	
03/19/19	13769	McKesson	McKesson		51,227.22	
03/19/19	13771	TriZetto Provider	TriZetto Provider		122.50	
03/27/19	13775	McKesson	McKesson		37,153.23	
03/31/19	2.32		To Bal A/P HC Per Aging		(19,205.68)	
03/31/19	40.01		COGS 60.% Home Care		(152,502.85)	
Totals for 130.1					<u>53,305.12</u>	<u>196,158.27</u>
135 Advances to Affiliate				696,258.28		
Totals for 135					<u>0.00</u>	<u>696,258.28</u>
142 Leasehold Improvements				136,555.80		
Totals for 142					<u>0.00</u>	<u>136,555.80</u>
146 Fixtures & Equipment				42,203.70		
03/19/19	15891	Integra LTC Solutions	Integra LTC Solutions		8,046.50	
03/26/19	13774	Ward Road Pharmacy	Ward Road Pharmacy		8,660.67	
03/26/19	15908	Jensen Infor	Jensen Infor		9,274.83	
03/31/19	2.17		WRP to RX HC		(8,660.67)	
Totals for 146					<u>17,321.33</u>	<u>59,525.03</u>
147 Computer/Software Equipment				65,500.68		
Totals for 147					<u>0.00</u>	<u>65,500.68</u>
148 Transportation Equipment				0.00		

**PharmService LLC
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
			Totals for 148		<u>0.00</u>	<u>0.00</u>
149	Less: Accum. Depreciation			(76,396.09)		
03/31/19	20.01		Monthly Depreciation		<u>(2,254.49)</u>	
			Totals for 149		<u>(2,254.49)</u>	<u>(78,650.58)</u>
180	Purchase Closing Costs			0.00		
			Totals for 180		<u>0.00</u>	<u>0.00</u>
183	Security Deposits			0.00		
			Totals for 183		<u>0.00</u>	<u>0.00</u>
184	Computer Software			0.00		
			Totals for 184		<u>0.00</u>	<u>0.00</u>
185	Goodwill			7,109,113.97		
			Totals for 185		<u>0.00</u>	<u>7,109,113.97</u>
187	Computer Software			0.00		
			Totals for 187		<u>0.00</u>	<u>0.00</u>
189	Less: Accum. Amortization			(1,131,676.67)		
03/31/19	20.01		Monthly Depreciation		<u>(39,495.12)</u>	
			Totals for 189		<u>(39,495.12)</u>	<u>(1,171,171.79)</u>
190	Stock Purchase			0.00		
			Totals for 190		<u>0.00</u>	<u>0.00</u>
202	Payroll Clearing Account			0.00		
			Totals for 202		<u>0.00</u>	<u>0.00</u>
204	Deferred Income			0.00		
			Totals for 204		<u>0.00</u>	<u>0.00</u>
205.1	Accounts Payable - HC			(229,016.34)		
03/31/19	2.32		To Bal A/P HC Per Aging		<u>19,205.68</u>	
			Totals for 205.1		<u>19,205.68</u>	<u>(209,810.66)</u>
206	Note Payable - MO Bank LOC			0.00		
			Totals for 206		<u>0.00</u>	<u>0.00</u>
207	Accrued Employer Share			0.00		
			Totals for 207		<u>0.00</u>	<u>0.00</u>
208	Accrued Manager Compensation			0.00		
			Totals for 208		<u>0.00</u>	<u>0.00</u>
210	Account Payable-Medicaid			0.00		
			Totals for 210		<u>0.00</u>	<u>0.00</u>
211	Current Portion - L.T. Debt			0.00		
			Totals for 211		<u>0.00</u>	<u>0.00</u>
232	Accrued Payroll Tax - Federal			0.00		
			Totals for 232		<u>0.00</u>	<u>0.00</u>

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PharmService LLC
General Ledger

March 1, 2019 - March 31, 2019

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
233	Accrued Payroll Tax - State			0.00		
			Totals for 233		0.00	0.00
234	Accrued Payroll Tax - City			0.00		
			Totals for 234		0.00	0.00
235	Accrued Unemployment Tax			0.00		
			Totals for 235		0.00	0.00
236	Accrued Sales Tax			0.00		
			Totals for 236		0.00	0.00
237	Accrued 401K Plan			0.00		
03/01/19	89.01		Payroll WR		(1,965.86)	
03/01/19	89.01		Payroll HC		(763.55)	
03/15/19	89.02		Payroll WR		(2,019.93)	
03/15/19	89.02		Payroll HC		(766.11)	
03/29/19	89.03		Payroll WR		(1,894.34)	
03/29/19	89.03		Payroll HC		(751.84)	
03/31/19	2.08		Mass Mutual		1,965.86	
03/31/19	2.08		Mass Mutual		2,019.93	
03/31/19	2.28		Massachu MU		763.55	
03/31/19	2.28		Massachu MU		766.11	
			Totals for 237		(2,645.18)	(2,646.18)
238	Garnishment			0.00		
			Totals for 238		0.00	0.00
239	Garnishment - Porras			0.00		
			Totals for 239		0.00	0.00
240	Accrued Equipment Purchase			0.00		
			Totals for 240		0.00	0.00
263	Due to Officer			0.00		
			Totals for 263		0.00	0.00
264	Transaction Costs Payable			0.00		
			Totals for 264		0.00	0.00
265	Note Payable - Carol Hackl			0.00		
			Totals for 265		0.00	0.00
266	Minimum Earnout Liability			(150,000.00)		
			Totals for 266		0.00	(150,000.00)
267	Note Payable - BOKC #6508			(2,178,578.00)		
03/25/19	15896	MoBank	MoBank		35,714.00	
			Totals for 267		35,714.00	(2,142,864.00)
267.1	Note Payable - BOKC #6859			(438,271.92)		
			Totals for 267.1		0.00	(438,271.92)
268	Bonus Earnout Liability			(560,967.07)		
03/11/19	15883	WRP Holding Inc.	WRP Holding Inc.		16,410.43	
			Totals for 268		16,410.43	(544,556.64)

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**PharmService LLC
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
269	Note Payable - Seller			(965,000.00)		
03/25/19	15898	WRP Holding Inc.	WRP Holding Inc.		9,320.69	
			Totals for 269		<u>9,320.69</u>	<u>(955,679.31)</u>
271	Note Payable - First Bank			0.00		
			Totals for 271		<u>0.00</u>	<u>0.00</u>
275	Note payable - 1st Bank			0.00		
			Totals for 275		<u>0.00</u>	<u>0.00</u>
277	Less: Current Portion			0.00		
			Totals for 277		<u>0.00</u>	<u>0.00</u>
280	Working Capital Chris Davis			0.00		
			Totals for 280		<u>0.00</u>	<u>0.00</u>
281	Issued Capital Stock			0.00		
			Totals for 281		<u>0.00</u>	<u>0.00</u>
282	PharmServices LLC Capital			(2,082,032.11)		
			Totals for 282		<u>0.00</u>	<u>(2,082,032.11)</u>
283	Retained Earnings			(1,722,314.09)		
			Totals for 283		<u>0.00</u>	<u>(1,722,314.09)</u>
284	Stockholder's Distribution			0.00		
			Totals for 284		<u>0.00</u>	<u>0.00</u>
285	Stockholder Distribution Davis Fam Off			0.00		
			Totals for 285		<u>0.00</u>	<u>0.00</u>
298	Payroll Suspense Account			0.00		
			Totals for 298		<u>0.00</u>	<u>0.00</u>
299	Accounting Suspense Account			0.00		
			Totals for 299		<u>0.00</u>	<u>0.00</u>
301	Sales - Ward Rd.			(1,071,076.32)		
03/31/19	2.19		March Sales WR		(5,563.38)	
03/31/19	2.19		March Sales WR		(409.12)	
03/31/19	2.19		March Sales WR		(42.00)	
03/31/19	2.29		Billing Audit Log		<u>(495,604.97)</u>	
			Totals for 301		<u>(501,619.47)</u>	<u>(1,572,695.79)</u>
302	Sales - Taxable			0.00		
			Totals for 302		<u>0.00</u>	<u>0.00</u>
303	Sales - Candy			0.00		
			Totals for 303		<u>0.00</u>	<u>0.00</u>
304	Resale - Home Care			0.00		
			Totals for 304		<u>0.00</u>	<u>0.00</u>
305	Returns & Allowances			0.00		
			Totals for 305		<u>0.00</u>	<u>0.00</u>

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**PharmService LLC
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
306	Sales - J Ryan			0.00		
			Totals for 306		<u>0.00</u>	<u>0.00</u>
310	Miscellaneous Income/Rebates			0.00		
			Totals for 310		<u>0.00</u>	<u>0.00</u>
311	Sales - Home Care			(511,172.01)		
03/31/19	2.30		Sales HC		(259,188.88)	
03/31/19	2.31		To Adj AR HC		<u>5,017.47</u>	
			Totals for 311		<u>(254,171.41)</u>	<u>(765,343.42)</u>
312	Sales - Disposables			0.00		
			Totals for 312		<u>0.00</u>	<u>0.00</u>
313	Sales - D.M.E.			0.00		
			Totals for 313		<u>0.00</u>	<u>0.00</u>
314	Sales - Urologicals			0.00		
			Totals for 314		<u>0.00</u>	<u>0.00</u>
380	Returns & Allowances			0.00		
			Totals for 380		<u>0.00</u>	<u>0.00</u>
399	Miscellaneous Income			0.00		
			Totals for 399		<u>0.00</u>	<u>0.00</u>
401	COGS - WR			728,331.90		
03/31/19	40.02		COGS 68% Ward Rd		<u>341,101.24</u>	
			Totals for 401		<u>341,101.24</u>	<u>1,069,433.14</u>
402	Purchases-Other			0.00		
			Totals for 402		<u>0.00</u>	<u>0.00</u>
403	Delivery & Postage			0.00		
			Totals for 403		<u>0.00</u>	<u>0.00</u>
404	Packaging			0.00		
			Totals for 404		<u>0.00</u>	<u>0.00</u>
405	Purchases-J Ryan			0.00		
			Totals for 405		<u>0.00</u>	<u>0.00</u>
406	Commission, Fees, Service - J Ryan			0.00		
			Totals for 406		<u>0.00</u>	<u>0.00</u>
411	COGS - HC			321,915.63		
03/31/19	40.01		COGS 60.% Home Care		<u>152,502.85</u>	
			Totals for 411		<u>152,502.85</u>	<u>474,418.48</u>
412	Purchases - Adjustment			0.00		
			Totals for 412		<u>0.00</u>	<u>0.00</u>
413	Purchases - D.M.E.			0.00		
			Totals for 413		<u>0.00</u>	<u>0.00</u>

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**PharmService LLC
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
420	Delivery Expense			5,386.84		
			Totals for 420		0.00	5,386.84
505	Moving Expenses			0.00		
			Totals for 505		0.00	0.00
509	Outside Services			0.00		
			Totals for 509		0.00	0.00
510	Operating Supplies			3,127.59		
03/06/19	13763	King Soppers	King Soppers		63.36	
03/06/19	15873	Five Star Contracting	Five Star Contracting		221.00	
03/06/19	15874	Katzke Paper Co.	Katzke Paper Co.		513.00	
03/19/19	15893	RX Systems Inc	RX Systems Inc		379.02	
03/25/19	13773	King Soppers	King Soppers		59.75	
03/25/19	15904	Med-Pass Inc	Med-Pass Inc		817.00	
03/25/19	15906	MTS	MTS		288.55	
03/27/19	15916	MTS	MTS		2,548.46	
			Totals for 510		4,890.14	8,017.73
512	Freight & Postage			16,270.73		
03/05/19	13759	McKesson	McKesson		11.00	
03/05/19	13760	Cardinal Health	Cardinal Health		1,895.99	
03/05/19	15869	Cardinal Health	Cardinal Health		350.10	
03/06/19	15872	Fed Ex	Fed Ex		29.00	
03/19/19	13768	Baxter Healthcare Corp	Baxter Healthcare Corp		9.80	
03/19/19	13769	McKesson	McKesson		173.62	
03/19/19	13769	McKesson	McKesson		171.73	
03/19/19	13769	McKesson	McKesson		171.73	
03/19/19	13769	McKesson	McKesson		11.00	
03/19/19	13769	McKesson	McKesson		14.50	
03/26/19	13774	Ward Road Pharmacy	Ward Road Pharmacy		(14.50)	
03/31/19	2.17		WRP to RX HC		100.20	
03/31/19	2.26		Nordstroms		2,924.17	19,194.90
			Totals for 512			
515	Office Salaries			191,204.74		
03/01/19	89.01		Payroll WR		31,721.13	
03/01/19	89.01		Payroll HC		15,784.61	
03/15/19	89.02		Payroll WR		34,604.70	
03/15/19	89.02		Payroll HC		15,779.08	
03/29/19	89.03		Payroll WR		32,299.22	
03/29/19	89.03		Payroll HC		15,685.19	
			Totals for 515		145,873.93	337,078.67
516	Officer's Salaries			0.00		
			Totals for 516		0.00	0.00
518	Health - Employees - S-Corp Owner			8,262.55		
03/01/19	89.01		Payroll WR		(340.33)	
03/01/19	89.01		Payroll HC		(657.33)	
03/15/19	89.02		Payroll WR		(328.10)	
03/15/19	89.02		Payroll HC		(697.02)	
03/29/19	89.03		Payroll WR		(42.98)	
03/31/19	2.10		United Health Care		6,684.73	
			Totals for 518		4,618.97	12,881.52
519	401K Employer Match			4,015.73		

**PharmService LLC
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
03/01/19	89.01		Payroll WR		631.21	
03/01/19	89.01		Payroll HC		401.91	
03/15/19	89.02		Payroll WR		674.45	
03/15/19	89.02		Payroll HC		405.85	
03/29/19	89.03		Payroll WR		612.01	
03/29/19	89.03		Payroll HC		401.01	
Totals for 519					<u>3,126.44</u>	<u>7,142.17</u>
520 Rent				26,936.00		
03/25/19	15897	Northbeach LLC	Northbeach LLC		13,468.00	
03/26/19	13774	Ward Road Pharmacy	Ward Road Pharmacy		6,734.00	
03/31/19	2.17		WRP to RX HC		<u>(6,734.00)</u>	
Totals for 520					<u>13,468.00</u>	<u>40,404.00</u>
521 Equipment Rental				0.00		
Totals for 521					<u>0.00</u>	<u>0.00</u>
522 Security Systems				111.00		
Totals for 522					<u>0.00</u>	<u>111.00</u>
526 Utilities				1,683.14		
03/06/19	15878	Xcel	XCEL ENERGY		985.62	
03/26/19	13774	Ward Road Pharmacy	Ward Road Pharmacy		492.81	
03/31/19	2.15		TDS Cable		241.42	
03/31/19	2.17		WRP to RX HC		<u>(492.81)</u>	
Totals for 526					<u>1,227.04</u>	<u>2,910.18</u>
529 Telephone				1,974.68		
03/26/19	13774	Ward Road Pharmacy	Ward Road Pharmacy		671.79	
03/31/19	2.14		Verizon		650.82	
03/31/19	2.14		Verizon		692.75	
03/31/19	2.17		WRP to RX HC		<u>(671.79)</u>	
Totals for 529					<u>1,343.57</u>	<u>3,318.25</u>
530 Repairs & Maintenance				2,675.00		
03/12/19	15889	Softwriters, Inc	Softwriter's Remaining		<u>1,337.50</u>	
Totals for 530					<u>1,337.50</u>	<u>4,012.50</u>
534 Advertising & Promotion				0.00		
03/12/19	15885	CANDD	CANDD		150.00	
Totals for 534					<u>150.00</u>	<u>150.00</u>
535 Insurance-General				150.02		
03/26/19	13774	Ward Road Pharmacy	Ward Road Pharmacy		2,749.75	
03/31/19	2.09		Pharmacist Life		75.01	
03/31/19	2.17		WRP to RX HC		<u>(2,749.75)</u>	
Totals for 535					<u>75.01</u>	<u>225.03</u>
536 Worker's Compensation				0.00		
03/26/19	13774	Ward Road Pharmacy	Ward Road Pharmacy		1,467.78	
03/31/19	2.17		WRP to RX HC		<u>(1,467.78)</u>	
Totals for 536					<u>0.00</u>	<u>0.00</u>
538 Travel				0.00		
Totals for 538					<u>0.00</u>	<u>0.00</u>
539 Meals Expenses 50%				1,834.89		

PharmService LLC

General Ledger

March 1, 2019 - March 31, 2019

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
03/31/19	2.26		Nordstroms		13.15	
03/31/19	50.01		Meals & Ent 50/50%		(6.58)	
			Totals for 539		<u>6.57</u>	<u>1,841.46</u>
540 Property Tax				0.00		
			Totals for 540		<u>0.00</u>	<u>0.00</u>
541 Use Tax Expense				3,278.67		
			Totals for 541		<u>0.00</u>	<u>3,278.67</u>
542 Payroll Taxes				16,504.13		
03/01/19	89.01		Payroll WR		2,573.73	
03/01/19	89.01		Payroll HC		1,278.56	
03/15/19	89.02		Payroll WR		2,755.85	
03/15/19	89.02		Payroll HC		1,247.63	
03/29/19	89.03		Payroll WR		2,562.54	
03/29/19	89.03		Payroll HC		1,282.95	
			Totals for 542		<u>11,701.26</u>	<u>28,205.39</u>
544 Other Tax				0.00		
			Totals for 544		<u>0.00</u>	<u>0.00</u>
547 Compounding Expense				0.00		
			Totals for 547		<u>0.00</u>	<u>0.00</u>
548 Permits & Licenses				1,150.00		
			Totals for 548		<u>0.00</u>	<u>1,150.00</u>
549 Computer Processing Fees				2,319.91		
03/12/19	15888	Managed Health Care	Managed Health Care		1,160.00	
03/12/19	15889	Softwriters, Inc	Softwriters, Inc		533.94	
03/12/19	15889	Softwriters, Inc	Softwriters, Inc		224.00	
03/25/19	15905	MHA LTC Network	MHA LTC Network		664.09	
			Totals for 549		<u>2,582.03</u>	<u>4,901.94</u>
550 Interest				33,755.39		
03/11/19	15883	WRP Holding Inc.	WRP Holding Inc.		4,102.61	
03/11/19	15883	WRP Holding Inc.	WRP Holding Inc.		1,791.16	
03/25/19	15895	MoBank	MoBank		1,703.30	
03/25/19	15896	MoBank	MoBank		7,802.57	
03/25/19	15898	WRP Holding Inc.	WRP Holding Inc.		12,500.00	
			Totals for 550		<u>27,899.64</u>	<u>61,655.03</u>
552 Vehicle Expense				0.00		
			Totals for 552		<u>0.00</u>	<u>0.00</u>
560 Bad Debts				0.00		
			Totals for 560		<u>0.00</u>	<u>0.00</u>
563 Bank & Merchant Fees				502.04		
03/31/19	2.13		MPS CC Fee		220.71	
03/31/19	2.16		Bank Charge		26.06	
			Totals for 563		<u>246.77</u>	<u>748.81</u>
564 Legal & Accounting				3,996.81		
03/01/19	89.01		Payroll WR		208.48	

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**PharmService LLC
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
03/11/19	13764	Polsinelli PC	Polsinelli PC		915.00	
03/15/19	89.02		Payroll WR		136.74	
03/19/19	13770	Polsinelli PC	Polsinelli PC		510.00	
03/31/19	2.22		Inspenience fee		475.00	
03/31/19	2.24		Inspenience Fees		475.00	
03/31/19	2.27		Payroll Vault		205.88	
Totals for 564					<u>2,926.10</u>	<u>6,922.91</u>
565 Consulting Expense				34,151.10		
03/11/19	15882	WRP Holding Inc.	WRP Holding Inc.		4,166.67	
03/11/19	15883	WRP Holding Inc.	WRP Holding Inc.		1,105.24	
03/11/19	15884	Carol Hackl	Carol Hackl		12,997.50	
03/12/19	15886	Frontier Investments Banking Corp.	Frontier Investments Banking Corp.		1,704.67	
03/25/19	15902	Frontier Investments Banking Corp.	Frontier Investments Banking Corp.		4,162.67	
03/26/19	13774	Ward Road Pharmacy	Ward Road Pharmacy		2,933.68	
03/31/19	2.17		WRP to RX HC		<u>(2,933.68)</u>	
Totals for 565					<u>24,136.75</u>	<u>58,287.85</u>
566 Office Expense				7,956.28		
03/01/19	13758	Office Depot	Office Depot		114.35	
03/06/19	15870	58th & Ward Self	58th & Ward Self		300.00	
03/06/19	15871	Data-Destruction	Data-Destruction		45.00	
03/06/19	15879	Xerox	Xerox		413.71	
03/06/19	15880	Xerox	Xerox		237.60	
03/19/19	15890	Fast Signs	Fast Signs		171.13	
03/25/19	13772	Office Depot	Office Depot		89.85	
03/25/19	15899	Xerox	Xerox		453.21	
03/25/19	15900	CNA Surety	CNA Surety		100.00	
03/25/19	15901	Data-Destruction	Data-Destruction		153.00	
03/25/19	15907	Xwest	Xwest		217.04	
03/26/19	13774	Ward Road Pharmacy	Ward Road Pharmacy		2,627.55	
03/31/19	2.17		WRP to RX HC		<u>(2,627.55)</u>	
03/31/19	2.26		Nordstroms		<u>1,854.39</u>	
Totals for 566					<u>4,149.28</u>	<u>12,105.56</u>
567 Credit Card Charges				0.00		
Totals for 567					<u>0.00</u>	<u>0.00</u>
568 Continuing Education				0.00		
Totals for 568					<u>0.00</u>	<u>0.00</u>
574 Amortization Expense				78,990.11		
03/31/19	20.01		Monthly Depreciation		<u>39,495.12</u>	
Totals for 574					<u>39,495.12</u>	<u>118,485.23</u>
575 Depreciation				1,044.70		
03/31/19	20.01		Monthly Depreciation		<u>2,254.49</u>	
Totals for 575					<u>2,254.49</u>	<u>3,299.19</u>
580 Dues & Subscriptions				5,215.34		
Totals for 580					<u>0.00</u>	<u>5,215.34</u>
581 Laundry				0.00		
Totals for 581					<u>0.00</u>	<u>0.00</u>

PharmService LLC

General Ledger

March 1, 2019 - March 31, 2019

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
585	Donations			0.00		
			Totals for 585		0.00	0.00
595	Miscellaneous			0.00		
03/26/19	13774	Ward Road Pharmacy	Ward Road Pharmacy		22,609.94	
03/31/19	2.17		WRP to RX HC		(22,609.94)	
			Totals for 595		0.00	0.00
597	Cash Over & Short			0.00		
			Totals for 597		0.00	0.00
901	Gain/Loss on Sale of Assets			0.00		
			Totals for 901		0.00	0.00
905	Gain/Loss on Sale of Assets			0.00		
			Totals for 905		0.00	0.00
910	Interest Income			0.00		
			Totals for 910		0.00	0.00
911	Dividend Income			0.00		
			Totals for 911		0.00	0.00
939	Entertainment Expense			0.00		
			Totals for 939		0.00	0.00
954	Manager Compensation - Penalty			0.00		
			Totals for 954		0.00	0.00
955	Manager Compensation			0.00		
			Totals for 955		0.00	0.00
956	Employer Share			0.00		
			Totals for 956		0.00	0.00
959	Meals Expense 50%			1,834.89		
03/31/19	50.01		Meals & Ent 50/50%		6.58	
			Totals for 959		6.58	1,841.47
960	Stckhlr's Health Ins			0.00		
			Totals for 960		0.00	0.00
961	Stckhlr's Life Ins			0.00		
			Totals for 961		0.00	0.00
962	Stckhlr's Disability Ins			0.00		
			Totals for 962		0.00	0.00
963	Mgr Life Insurance			0.00		
			Totals for 963		0.00	0.00
964	Additional Legal & Accounting			0.00		
			Totals for 964		0.00	0.00
971	Disability Insurance			0.00		

APP000488

**PharmService LLC
General Ledger**

March 1, 2019 - March 31, 2019

Date	Reference	Vendor	Description	Beginning Balance	Current Amount	Period End Balance
			Totals for 971		0.00	0.00
981	Penalty			0.00		
			Totals for 981		0.00	0.00
999	BALANCING ACCOUNT			0.00		
			Totals for 999		0.00	0.00
EXPR	EXPRESS MESSENGER			0.00		
			Totals for EXPR		0.00	0.00
			Report Total			0.00
Net Profit/(Loss)						
Current Period			(32,252.57)			
Year-to-Date			45,415.95			

Distribution count = 360

APP000489

Steven D. Grierson

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6 *Attorneys for Caroline Davis*

7 DISTRICT COURT
8 CLARK COUNTY, NEVADA

9 In the Matter of:

Case No.: P-15-083867-T
Dept.: Probate (26)

10 The BEATRICE B. DAVIS FAMILY
11 HERITAGE TRUST, dated July 28, 2000, as
amended on February 24, 2014

Hearing Date: March 14, 2019
Hearing Time: 9:30 A.M.

12
13 **SUPPLEMENT TO**
CAROLINE D. DAVIS'S JOINDER TO PETITION FOR INSTRUCTIONS REGARDING
14 **SURRENDER OF ASSETS, TERMINATION OF TRUST AND DISTRIBUTION ON**
15 **ORDER SHORTENING TIME**

16 Caroline D. Davis ("Caroline"), as beneficiary of the Beatrice B. Davis Family Heritage
17 Trust, dated July 28, 2000, as amended on February 24, 2014 (the "Trust"), by and through her
18 counsel, Mark A. Solomon, Esq. and Joshua M. Hood, Esq., of the law firm of Solomon
19 Dwiggins & Freer, Ltd., here by submits her Supplement to Joinder to Petition for Instructions
20 Regarding Surrender of Assets, Termination of Trust and Distribution on Order Shortening Time
(the "Supplement to Joinder").

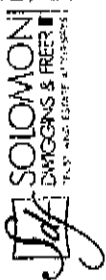
21 This Supplement to Joinder is made and based upon the pleadings and papers on file
22 herein, the attached Memorandum of Points and Authorities, the "Declaration of Caroline D.
23 Davis in Response to Christopher D. Davis's Declaration Filed with this Court on March 12,
24 2019," attached hereto as **Exhibit B**, and any oral arguments that this Honorable Court may
25 entertain at the time of hearing.

26 ///

27 ///

28 ///

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MEMORANDUM OF POINTS AND AUTHORITIES

On January 8, 2019, Dunham Trust Company (the "Dunham"), as Trustee of the Beatrice B. Davis Family Heritage Trust, dated July 28, 2000, as amended on February 24, 2014 (the "Trust"), filed its Petition for Instruction Regarding Surrender of Assets, Termination of Trust and Distribution on Order Shortening Time (the "Petition for Instruction"). Within the Petition for Instruction, Dunham set forth arguments as to why the Trust's assets should be liquidated, the Trust terminated, and the assets distributed, namely, that the underlying assets of the Trust (the Policy) was in jeopardy of lapsing due to the loans taken by Christopher D. Davis ("Christopher") and the inability to sustain the costs associated with the Policy. In the event the policy lapses, it would result in the Trust becoming a dry trust of which no beneficiary would benefit. As such, Dunham requested instruction from this Court authorizing the liquidation of the assets, the distribution of the assets, and the termination of the Trust.

On January 16, 2019, Caroline D. Davis filed a Joinder to this Petition for Instruction, including a statement confirming her desire for Dunham liquidate the Trust and distribute the assets thereof. On January 18, 2019, Dunham filed a Supplement to its Petition for Instruction, including an email from Winfield Davis confirming his desire to liquidate the Trust and distribute the assets thereof.

A hearing was held on the Petition for Instruction on January 31, 2019. Although Christopher received notice of the Petition for Instruction well in advance of the hearing on the same, on the morning of the hearing, Christopher provided the Court with a written opposition to the Petition for Instruction. Christopher appeared at the hearing telephonically, and his arguments set forth in his opposition were heard by the Court.

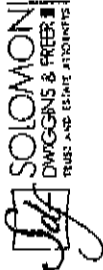
As a result of Christopher's written and oral argument, this Court continued the hearing on the Petition for Instruction to March 14, 2019, and provided Christopher with thirty (30) days to provide "information indicating that he didn't benefit [from] the \$3 million [in loans], rather that it was used to purchase the pharmacy, and that the \$700,000 was expenses in the purchase of the pharmacy; supplemental briefing regarding how the \$3 million and the 700,000 did not benefit

1 Christopher Davis and to show that it was a good investment shall be completed by March 1,
2 2019." See, Minutes from January 31, 2019 Hearing, a true and correct copy of which is attached
3 hereto as **Exhibit C.** (Emphasis added). This Court further stated that "if there was a
4 counterproposal [the Court] was willing to hear that; however [the Court] needed to know as a
5 matter of law how she could justify maintaining the policy when the carrying costs exceeded the
6 policy assets." *Id.*

7 Notwithstanding the fact that Christopher's supplemental pleadings were due March 1,
8 2019, Christopher waited until March 12, 2019 to file a Declaration, wherein he raises his
9 opposition to the Petition for Instruction. Within his Declaration, Christopher does not provide
10 any explanation or substantiating documentation: (i) to evidence that he did not benefit from the
11 \$3 million in loans he took from the Trust; (ii) to evidence that he did not benefit from the
12 \$700,000 loan taken by Christopher from the Pharmacy; or (iii) the whereabouts for the \$650,000
13 in collateral used to secure the loans taken by Christopher from the Trust. Moreover, the
14 documents attached to the Christopher's Declaration also do not provide any discernable support
15 for his position raised on January 31, 2019 – that the Policy and Trust should not be terminated.
16 Rather, Christopher's only apparent objection to the liquidation of the Trust's assets is that he
17 opposes the same "if the assets are not equally divided between Caroline D. Davis and
18 [Christopher D. Davis] as equal primary beneficiaries..." See, Christopher's Declaration, at p. 1, ¶
19 4.

20 While Christopher is undoubtedly dealing with health-related issues and financial issues
21 (which he caused to himself), he has not presented any argument, legal or factual, to justify his
22 request that the Petition for Instruction not be granted. Indeed, his late filings and delay tactics
23 have only resulted in time lost in liquidating the assets of the Trust and securing what little benefit
24 may be left. Moreover, his sister, Caroline, has indicated that she is willing to assist Christopher
25 financially in finding a new place to live and assisting him with living expenses, such as rent and
26 utilities. See, Exhibit B. As such, Christopher's request for the delay in terminating the Trust
27 based upon his financial needs is moot.
28

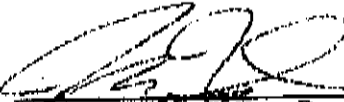
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1 Based upon the foregoing, Caroline respectfully requests that this Court deny
2 Christopher's opposition to the termination of the assets and the Trust, and that this Court grant
3 the Petition for Instruction filed by Dunham.

4 Dated this 13th day of March, 2019.

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6
7 

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Exhibit B

Exhibit B

APP000494

Caroline D. Davis
M E D I A T O R

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DECLARATION OF CAROLINE D. DAVIS IN REPOSE TO CHRISTOPHER D. DAVIS'S
DECLARATION FILED WITH THIS COURT ON MARCH 12, 2019

I am Caroline Davis, Christopher Davis's ("Chris") sister and Winfield Davis's ("Win") aunt.

I am asking this Court to immediately sign the Order to liquidate the trust. Any further delays are simply increasing attorney's fees for me personally and for the trust, thus limiting what funds will ultimately be available to distribute.

I do not want the trust to make further distributions directly to Chris. He has demonstrated in many ways that he is incapable of handling money. After our Mother died in January of 2012, he hired a person to conduct an estate sale. The day of the sale, people were lined up around the block waiting to enter. Chris called off the sale that morning before it started as he didn't like the arrangement about how her books would be priced. There never was an estate sale. Chris sold over \$4 million dollars of our Mother's art collection after she died. That money is gone. He borrowed from this trust in Nevada, that money is gone. He ran through another trust in Missouri. That money is gone. He and his wife, Tarja Davis ("Tarja") are renting a home that costs approximately \$12,000 per month. See, Zillow print out for 3045 Corda Drive, Los Angeles, CA 90049, a true and correct copy of which is attached hereto as **Exhibit 1**. Indeed, Tarja recently asked me if I would pay their rent. I asked her the monthly amount and she told me it was \$12,000 and I told her I would not pay that. I urged her to find a cheaper place.

Chris has Parkinsons. However, he is in very poor shape because he has been an alcoholic for years, of which I have personal knowledge. Moreover, I have been informed by Tarja and Win that he has frequently used cocaine in the past. He does not get any exercise which is recommended for those who have Parkinsons. Alcohol and cocaine are never to be taken by those on medication for the treatment of Parkinsons.

Moreover, Chris has some assets he could sell to assist him with his financial needs. He owns three (3) loft spaces in Kansas City, Mo. One (1) loft space is listed for sale, but unfortunately he has priced it well above market rate. See Zillow print out for 514 W. 26th Street, Kansas City, Mo., a true and correct copy which is attached hereto as **Exhibit 2**. I called a realtor in Kansas City and asked her to review the listing and tell me what she thought was a reasonable price. She said that it would maybe sell for \$100-150,000 below the list price. The property is mortgaged and I believe he has stopped paying the mortgage, so unless he lowers the price for sale, the property is likely to be lost in foreclosure. The other two (2) lofts were to be listed one by one as the other one sold. He also has jewelry that belonged to our Mother, Beatrice B.

Davis ("Beatrice") that could be sold if he has not already done so. Chris has china and crystal that belonged to our family in the loft as well as a baby grand piano, and other personal belongings that could be sold. Those funds could generate some cash to cover rent and necessities.

I have spoken to Win many times in the last few weeks. Sadly, Win was used to having all of his bills paid by Chris and the trusts. Chris then cut him off. Win had an apartment in Los Angeles. He lost that this month. He was using a car that Chris had leased for him. Win lost the use of that. Win is trying to make some money and sort out his life. Both of his parents have asked him for money. Chris quit paying alimony to his ex-wife, Cheryl Davis, Win's mother.

Win wanted to take care of his Father with money he got from the liquidation, but I have come to realize he is in no position to take on that burden. Win needs funds to establish a life of his own, including a place to live.

I told Win I was looking into buying a condominium in Los Angeles where Chris and his wife and her children could live. I would use the funds I get from the trust liquidation. That way I could control the housing and utility payments and make sure the cost was reasonable. I would also be willing to provide, from my share of the liquidation, amounts to cover other reasonable bills for Chris but I would have the bills paid directly and not give Chris the money. I have told Chris and his wife more than once that they need to create a budget. They have not provided me with one. I have informed Chris that he needs to file personal bankruptcy. I will not use my funds from the liquidation to cover his overdue bills. I don't know how much I will get from the liquidation, so I cannot promise an exact amount. Also the funds have to be budgeted to last the rest of Chris's life. I am turning 65 in June. Chris will be 68 in May.

Please do not delay this case further. The liquidation needs to happen. Delays benefit no one in this family, including Chris. Chris has ruined his life and negatively affected my life, Win's life and the life of Win's mother. We need to move forward. As such, I respectfully request that this Court proceed with the liquidation of the Family Heritage Trust.

I declare, under penalty of perjury, that the foregoing is true and correct to the best of my knowledge, and this declaration is not made for the purposes of undue delay or harassment.

March 12, 2019

Caroline D. Davis

