

IN THE GRAND COURT OF THE CAYMAN ISLANDS
HOLDEN AT GEORGE TOWN, GRAND CAYMAN
CAUSE NO: OF 2020

PROBATE & ADMINISTRATION NO: 116 /20

IN THE ESTATE OF GUSTAVO ANTONIO LAURIA ROMERO otherwise known as GUSTAVO ANTONIO LAURIA (deceased)



APPLICATION TO RE-SEAL GRANT OF PROBATE

Succession Law, Section 23 (1)

I, **BEATRIZ EUGENIA BRICENO**, of 320 Atlantic Road, Key Biscayne, Florida, FL 33149, United States of America hereby apply for a re-sealing of the Letters of Administration granted by the Circuit Court of the Eleventh Judicial Circuit Miami-Dade County, Florida, United States of America on the 21st day of April 2020 in and for the estate of the deceased in respect of the estate of **GUSTAVO ANTONIO LAURIA ROMERO** otherwise known as **GUSTAVO ANTONIO LAURIA** late, of 320 Atlantic Road, Key Biscayne, Florida, FL 33149, United States of America, pursuant to which I was appointed personal representative **AND** I annex hereto my affidavit in support of my application **AND** an original Court sealed copy of the said Letters of Administration, granted on the 21st of April 2020 and certified by the Deputy Clerk of the Eleventh Judicial Circuit Miami-Dade County, Florida, United States of America on the 4th of May 2020 affixing a court certified copy of the last Will and Testament of the deceased dated the 4th of December 2019 **AND** an original Certification of Death of the late **GUSTAVO ANTONIO LAURIA ROMERO** otherwise known as **GUSTAVO ANTONIO LAURIA** issued by the State of Florida Bureau of Vital Statistics filed and issued on the 9th of December 2019.

Signed, sealed and delivered)

in the presence of:)

JAZMIN DE LA LAMA
NOTARY PUBLIC

Beatriz Briceno
BEATRIZ EUGENIA BRICENO

LAST WILL
OF
GUSTAVO LAURIA

I, **GUSTAVO LAURIA**, a resident of Miami-Dade County, Florida, declare this to be my last will and revoke all wills and codicils which I have heretofore made.

Article I
Designation of Family Members

My wife's name is **BEATRIZ EUGENIA BRICEÑO PURCELL** (hereinafter "my wife"). I have three (3) children namely, **FABIANA EUGENIA LAURIA BRICEÑO**, **FEDERICA EUGENIA LAURIA BRICEÑO**, and **FERNANDA EUGENIA LAURIA BRICEÑO**.

Article II
Debts and Expenses

My personal representative shall pay in due course my funeral expenses, valid debts and the expenses of administering my estate as soon as practicable after my death.

Article III
Tax Apportionment

I direct that the funeral expenses, valid debts, the expenses of administering my estate and all estate, inheritance, succession and other death taxes (other than generation-skipping taxes) payable by reason of my death, including any interest and penalties with respect to any such tax, shall be charged against and paid from my Residuary Estate (defined in Article VI) by my personal representative in the same manner as if it were an expense of administering my estate and without apportionment against any devisee or other person. Any determination made by my personal representative, pursuant to the foregoing provisions of this Article, concerning the amount of any tax or the manner in which it shall be charged or apportioned shall be binding and conclusive on all persons having or claiming any interest in my estate or any property passing outside this will.

Article IV
Devise of Tangible Personal Property

I devise my clothing, jewelry and other personal effects, my household furniture and furnishings, books, objects of art and automobiles, and all my other tangible personal property of every kind to the individuals named in a memorandum which I shall have left for my personal representative. If there shall be more than one such memorandum in existence at my death, the one bearing the last date shall control. Any items of tangible personal property not described in such memorandum (or all of my tangible personal property, if I shall fail to leave a list) shall be distributed to my wife, or if my wife shall predecease me, to my descendants, in equal shares, *per stirpes*. The devise of any item of tangible personal property in accordance with the foregoing provisions of this Article shall also include any policy of insurance I shall own with respect to such item of property.

Article V
Family Trust

(A) If my wife shall survive me, then the Trustee (defined in Article XI) shall hold the Applicable Exclusion Amount as the principal of a separate trust which is hereinafter referred to as the "Family Trust." The Trustee is authorized from time to time and in the trustee's discretion (i) to pay to any one or more members of the group consisting of my wife and my descendants so much, including the whole or a lesser part, of the net income and principal of the Family Trust as the Trustee shall deem necessary or advisable for the health, support, maintenance and education of such individuals, and (ii) if there is an Independent Trustee then serving, to pay to any one or more members of the group consisting of my wife and my descendants, in addition to any amount or amounts distributable pursuant to the provisions of the foregoing clause (i), so much, including the whole or a lesser part, of the net income and principal of the trust for any other purpose that the Independent Trustee deems to be worthwhile and in the best interests of such individuals; provided, however, that no distribution of principal shall be made to my wife from the Family Trust unless and until the principal of the Marital Trust (defined in Article VII) has been completely distributed. Any net income not distributed shall be accumulated and added to principal at least annually. The powers granted by the foregoing provisions of this Subdivision (A) shall be exercised in such manner as the Trustee believes will serve the best interests of my wife, rather than remainder or other successor interests. On my wife's death, the Trustee shall deal with the then principal of the Family Trust as provided in Article VIII hereof.

(B) For purposes of this will, the term "Applicable Exclusion Amount" shall mean an amount equal to the maximum amount, if any, that can pass free of federal estate tax under this Article by reason of the applicable credit amount (under Section 2010(c) of the Internal Revenue Code) at the time of my death, reduced by (i) the value of any property disposed of by this will and any property passing outside of this will which shall be included in the value of my gross estate (net of any indebtedness with respect to the property which shall reduce my taxable estate) and for which a deduction is not allowed for purposes of the federal estate tax and (ii) any charges to principal of the trust estate or my probate estate for which a deduction is not allowed for purposes of the federal estate tax. For purposes of computing the amount of the Applicable Exclusion Amount, the Trustee shall use the values and deductions as finally determined in the federal estate tax proceeding relating to my estate. I recognize that no amount may be disposed of by this Article and that the amount of the Applicable Exclusion Amount may be affected by the exercise of my personal representative and the Trustee of certain tax elections available to them, and I direct that the provisions of this Article shall not be construed to limit the discretion of my personal representative or the Trustee in exercising any such election.

Article VI
Residuary Estate

All the property which I shall own at the time of my death or which shall be subject to disposition under my will, except so much thereof as shall be effectively disposed of by or pursuant to the provisions of the foregoing Articles, is hereinafter referred to as my "Residuary Estate." The disposition of my Residuary Estate shall be dealt with as provided in Article VII hereof.

Article VII
Devise of Residuary Estate

(A) If my wife shall survive me, then the Trustee shall hold the Residuary Estate as the principal of a separate trust which is referred to herein as the "Marital Trust". The Trustee shall administer the Marital Trust for the primary benefit of my wife and in accordance with the following provisions of this Article.

(B) The Trustee shall, from the date of my death, pay the net income from the Marital Trust, quarter-annually or at such more frequent intervals as the Trustee shall deem appropriate, to my wife during her life. The Trustee is also authorized from time to time and in the Trustee's discretion (i) to pay to or for the benefit of my wife so much, including the whole or a lesser part, of the principal of the Marital Trust as the Trustee shall deem necessary or advisable for the health, education, maintenance and support of my wife and (ii) if there is an Independent Trustee then serving, to pay to or for the benefit of my wife, in addition to any amount or amounts distributable pursuant to the provisions of the foregoing clause (i), so much, including the whole or a lesser part, of the principal of the trust for any other purpose that the Independent Trustee deems to be worthwhile and in the best interests of my wife. The discretionary powers over the distribution of principal granted to the Trustee by the foregoing provisions of this Subdivision (B) shall be exercised in such manner as the Trustee believes will best serve the interests of my wife, rather than any remainder or other successor interests

(C) On the death of my wife, the Trustee shall: (i) pay to the personal representative of my wife's estate any net income then on hand or accrued; (ii) unless my wife directs otherwise in my wife's will, pay to or on the order of the personal representative of my wife's estate such amount as my wife's personal representative determines to be equal to the amount by which the total of all estate, inheritance and succession taxes (including any interest and penalties thereon) which are payable by reason of my wife's death is greater than such taxes would have been if no part of the principal of the Marital Trust had been required to be taken into account in the determination of such taxes; and the Trustee may rely conclusively and act upon any statement rendered to the Trustee by the personal representative of my wife's estate concerning the amount of any such payment or the time at which or the governmental authority or other person or entity to which it shall be made; and (iii) deal with the balance of the principal of the Marital Trust as provided in Article VIII.

(D) My personal representative may, in his or her absolute discretion, elect to have a specific portion or all of the Marital Trust treated as qualified terminable interest property. Without seeking to limit the discretion granted to my personal representative in this regard, I anticipate that my personal representative will elect to minimize the estate tax payable by reason of my death. However, I also anticipate that my personal representative will give some consideration to the estate tax payable by reason of my wife's death, particularly if my wife dies prior to the time my personal representative shall make this election. The determination of my personal representative with respect to the exercise of the election is binding and conclusive on all persons having or claiming any interest in my estate or my wife's estate. To the extent that my personal representative shall exercise such election, I intend, by the provisions of this Article, to obtain for my estate the advantage of the marital deduction or other generally similar benefit, if any, which may be available under the federal estate tax law applicable to my estate. No provision of this will shall apply to the Marital Trust to the extent that its application would defeat the intent expressed in the preceding sentence.

(E) If my wife does not survive me, the Residuary Estate shall be dealt with pursuant to Article VIII of this will.

Article VIII
Provisions for Descendants

(A) In the case of any property required to be dealt with as provided in this Article, such property shall be divided and set apart, in equal shares, for my descendants, *per stirpes*. Each share or subshare set apart for my descendants shall be dealt with as provided in Subdivision (B) of this Article.

(B) Shares or subshares set apart as provided in Subdivision (A) of this Article shall be dealt with as follows:

(1) Shares or subshares set apart for any of my descendants shall be held by the Trustee as the principal of a separate trust for the primary benefit of such beneficiary (referred to in this Article as the "Beneficiary"). The Trustee shall pay the net income therefrom and principal thereof to the Beneficiary during the continuance of the trust, subject to the provisions of Subdivision (C) hereof.

(2) Upon the death of the Beneficiary, the Trustee shall divide and set apart such property, *per stirpes*, for the Beneficiary's then living descendants, or, if none, for the then living descendants of the Beneficiary's most immediate ancestor (i) who is me or my descendant and (ii) who has any descendant then living, or if none, such property shall be distributed outright and free from trust to the persons who would be entitled thereto, and in the shares to which such persons would be entitled, under the laws of the State of Florida then in effect, if I had died immediately after the occurrence of such event, intestate, unmarried and domiciled in Florida. Shares set apart for any of my descendants pursuant to the preceding sentence shall be dealt with as provided in this Subdivision (B); provided, that any share so set apart, pursuant to the preceding sentence, for an individual for whose primary benefit a trust is then held under this Subdivision (B), is to be added to and thereafter dealt with as a part of the principal of such trust.

(C) The Trustee is hereby authorized, in the case of each trust established for the benefit of one of my descendants under Subdivision (B) of this Article, from time to time and in the absolute discretion of the Trustee:

(1) to pay to the Beneficiary so much of the income and principal of such trust as the Trustee shall deem necessary or advisable for the health, education, maintenance and support of the Beneficiary; and

(2) if there is an Independent Trustee then serving, to pay to or for the benefit of the Beneficiary, in addition to any amount or amounts distributable pursuant to the provisions of the foregoing clause (1), so much, including the whole or a lesser part, of the net income and principal of the trust for any other purpose that the Independent Trustee deems to be worthwhile and in the best interests of the Beneficiary.

Any net income not so paid shall be accumulated and added to principal at least annually.

The powers granted by the foregoing provisions of this Article shall be exercised in such manner as the Trustee shall believe will serve the best interests of such beneficiary rather than for remainder or other successor interests. In connection with the exercise of such powers, the Trustee shall be justified in relying conclusively, without investigation, on any information furnished to the Trustee by the Beneficiary.

Article IX
Appointment of Personal Representative

I appoint as personal representative of this will my wife, or if my wife shall for any reason fail to take office or cease to serve, my sister, **ANDREINA LAURIA ROMERO**, shall serve. I direct that my personal representative shall serve without bond.

Article X
Appointment of Guardian

If I shall die having minor children and my wife shall have predeceased me, I appoint my sister, **ANDREINA LAURIA ROMERO**, as guardian of the person and of the property for any such minor child.

Article XI
Appointment of Trustee

I appoint as trustee (the "Trustee") of any trust created hereunder, my wife. If my wife shall for any reason fail to take office or cease to serve, I appoint my sister, **ANDREINA LAURIA ROMERO**, to serve as Trustee. The following person or persons may at any time or times appoint additional or successor trustees of the trusts created hereunder: the then serving individual trustee of such trust, or, if none, the adult primary beneficiary of such trust. For purposes of Articles V, VII and VIII of this will, the term "**Independent Trustee**" means at any time with relation to any trust under this will, the Trustee (or Trustees) of the trust that: (i) is not a beneficiary of the trust, (ii) is not a person (referred to herein as a "**a contributor**") who makes or is deemed to make a gratuitous transfer to the trust, and (ii) is not related or subordinate (within the meaning set forth in Section 672(c) of the Internal Revenue Code) to any beneficiary of the trust or any contributor to the trust.

Article XII
Simultaneous Death

If there shall be insufficient evidence that any individual referred to in this will and I died otherwise than simultaneously, I direct that, for all purposes of this will, I shall be conclusively presumed to have survived such individual.

Article XIII
Discretion in Tax Matters

My personal representative shall have absolute discretion, but shall not be required, to make adjustments in the rights of any beneficiaries, or among the principal and income accounts to compensate for the consequences of any tax decision or election, or of any investment or administrative decision, that my personal representative believes has had the effect, directly or indirectly, of preferring one beneficiary or group of beneficiaries over others. In determining the federal estate and income tax liabilities of my estate, my personal representative shall have discretion to select the valuation date and to determine whether any or all of the allowable administration expenses in my estate shall be used as federal estate tax deductions or as federal income tax deductions.

Article XIV
Powers of Fiduciaries

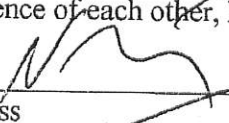
My personal representative and Trustee (hereinafter "my fiduciaries") may, without prior authority from any court, exercise all powers conferred by this will or by common law or by any fiduciary powers act or other statute of the State of Florida or any other jurisdiction whose law applies to this will and the trusts created hereunder.

IN WITNESS WHEREOF, I have subscribed this will under my seal this 4th day of December, 2019.




Gustavo Lauria, Testator


On the date last above written, **GUSTAVO LAURIA**, in our presence, subscribed and sealed the foregoing instrument, declared it to be his last will and testament, and requested us to witness it, whereupon we, still in his presence and in the presence of each other, have signed our names below.



Witness **NAIMSO MUÑOZ**



Witness **EMERSON KALLE SARMIENTO**

STATE OF FLORIDA, COUNTY OF MIAMI-DADE
I HEREBY CERTIFY that the foregoing is a true and correct copy of the original on file in this office JUN - 2 2020
HARVEY RUVIN, Clerk of Circuit and County Courts
Deputy Clerk 



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ODETTE HADDOCK