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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

05/01, 2015, and ending

04/30, 2016

Name of foundation **CONSTANTINE C. POUGIALIS & HELEN ANASTASKIS
FOUNDATION FOR ART 3455001146**A Employer identification number
61-6423302

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

B Telephone number (see instructions)

C/O REGIONS BANK TRUST DEPT PO BOX 2886**251-690-1024**

City or town, state or province, country, and ZIP or foreign postal code

MOBILE, AL 36652-2886

G Check all that apply

Initial return

Final return

Address change

Initial return of a former public charity
Amended returnX Name change **SEE SCHEDULE I**

H Check type of organization

X Section 501(c)(3) exempt private foundation

Section 4947(a)(1) nonexempt charitable trust

Other taxable private foundation

I Fair market value of all assets at
end of year (from Part II, col (c), line
16) ▶ \$ **1,691,874.**J Accounting method X Cash Accrual
Other (specify)

(Part I, column (d) must be on cash basis)

C If exemption application is
pending, check here

D 1 Foreign organizations check here

2 Foreign organizations meeting the
85% test, check here and attach
computationE If private foundation status was terminated
under section 507(b)(1)(A) check hereF If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	56,976.	38,629.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	4,691.			
b Gross sales price for all assets on line 6a 205,624.				
7 Capital gain net income (from Part IV, line 2)		4,691.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	666.	31.		STMT 2
12 Total. Add lines 1 through 11	62,333.	43,351.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	38,450.	21,867.		7,690.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	1,800.	NONE	NONE	1,800.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 4	1,600.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23.	41,850.	21,908.	NONE	9,490.
25 Contributions, gifts, grants paid	160,000.			160,000.
26 Total expenses and disbursements. Add lines 24 and 25	201,850.	21,908.	NONE	169,490.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-139,517.			
b Net investment income (if negative, enter -0-)		21,443.		
c Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions.

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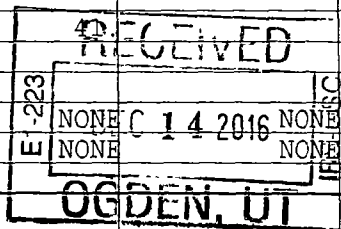
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	89,202.	135,441.	135,441.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)	530,188.	403,251.	418,228.
	b	Investments - corporate stock (attach schedule)	409,061.	408,432.	930,889.
	c	Investments - corporate bonds (attach schedule)	253,213.	191,707.	207,316.
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,281,664.	1,138,831.	1,691,874.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,281,664.	1,138,831.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,281,664.	1,138,831.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,281,664.	1,138,831.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,281,664.
2	Enter amount from Part I, line 27a	2	-139,517.
3	Other increases not included in line 2 (itemize) ▶ ROUNDING	3	1.
4	Add lines 1, 2, and 3	4	1,142,148.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	3,317.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,138,831.

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Part IV Capital Gains and Losses for Tax on Investment Income(a) List and describe the kind(s) of property sold (e.g., real estate,
2-story brick warehouse, or common stock, 200 shs MLC Co.)

			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 205,624.		200,933.	4,691.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a			4,691.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	4,691.	
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> </div>					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	247,602.	1,945,117.	0.127294
2013	98,663.	1,980,934.	0.049806
2012	95,906.	1,924,641.	0.049831
2011	91,948.	1,846,829.	0.049787
2010			
2 Total of line 1, column (d)			0.276718
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0.069180
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			1,676,589.
5 Multiply line 4 by line 3			115,986.
6 Enter 1% of net investment income (1% of Part I, line 27b)			214.
7 Add lines 5 and 6			116,200.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			169,490.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	214.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3 Add lines 1 and 2	3	214.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	214.
6 Credits/Payments		
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	816.
b Exempt foreign organizations - tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	816.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	602.
11 Enter the amount of line 10 to be Credited to 2016 estimated tax <input checked="" type="checkbox"/> 216. Refunded <input type="checkbox"/>	11	386.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes. SEE SCHEDULE 2	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV.		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► REGIONS BANK TRUST DEPT Telephone no ► (251) 690-1024 Located at ► 11 N WATER ST, 25TH FLOOR, MOBILE, AL ZIP+4 ► 36602		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		15
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ► 0	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
REGIONS BANK	CO-TRUSTEE			
715 S. Fort Harrison Ave, CLEARWATER, FL 33756	2	19,225.	-0-	-0-
GEORGE ANASTASAKIS	CO-TRUSTEE			
634 EDGEWATER AVENUE APT. #344, DUNEDIN, FL 34698	2	19,225	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,702,121.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,702,121.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,702,121.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	25,532.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,676,589.
6	Minimum investment return. Enter 5% of line 5	6	83,829.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	83,829.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	214.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	214.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	83,615.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	83,615.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	83,615.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	169,490.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	169,490.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	214.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	169,276.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)Page **9**

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				83,615.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			9,677.	
b Total for prior years 20 <u>13</u> , 20 <u>20</u> , 20 <u>20</u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>169,490.</u>				
a Applied to 2014, but not more than line 2a			9,677.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				
e Remaining amount distributed out of corpus.	76,198.			83,615.
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below.				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	76,198.			
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions		NONE		
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	76,198.			
10 Analysis of line 9.				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	76,198.			

Form **990-PF** (2015)

JSA

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Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
DUNEDIN FINE ART CENTER 1143 MICHIGAN BLVD. DUNEDIN FL 34698	NONE	PC	ART EDUCATION	160,000.
Total			3a	160,000.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	56,976.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	4,691.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b OTHER INCOME			14	31.	
c FEDERAL TAX REFUND			14	635.	
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e)				62,333.	
13 Total Add line 12, columns (b), (d), and (e)					62,333.

Part XVI-B	Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				
Sign Here	<div style="display: flex; align-items: center;"> <div style="border-bottom: 1px solid black; width: 80%;"></div> </div>	<div style="display: flex; align-items: center;"> <div style="border-bottom: 1px solid black; width: 80%;"></div> <div style="border-bottom: 1px solid black; width: 15%; text-align: center;">11/17/2016</div> </div>	<div style="display: flex; align-items: center;"> <div style="border-bottom: 1px solid black; width: 80%; text-align: center;">TRUST OFFICER</div> </div>	May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee REGIONS BANK, TRUSTEE	Date	Title	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	Firm's name	Firm's EIN		PTIN
	Firm's address	Phone no.		

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTERST FROM SECURITIES	56,976.	38,629.
	-----	-----
TOTAL	56,976.	38,629.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX REFUNDS	635.	
INTEREST ON FEDERAL TAX REFUNDS	31.	31.
	-----	-----
TOTALS	666.	31.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,800.			1,800.
TOTALS	1,800.	NONE	NONE	1,800.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TAX PD W/EXTENSION OF TIME TO FOREIGN TAXES	1,600.	41.
TOTALS	1,600.	41.
	=====	=====

CONSTANTINE C. POUGIALIS & HELEN ANASTASKIS

61-64233302

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
ALBUQUERQUE NM MUN SCH DIST	51,315.	51,035.	53,347.
ARIZONA ST TRANSN BRD HWY SER	50,663.	50,485.	54,586.
DAVIS CNTY UTAH SCH DIST SCH	75,450.	75,154.	75,237.
FORT WORTH TEX GEN PURP	50,048.	50,024.	50,551.
CLOUCESTER CNTY N J	50,157.		
JOHNSON CNTY KS UNIF SCH DIST	50,310.	50,104.	50,325.
OKLAHOMA CAP IMP AUTH ST HWY	50,982.	50,710.	52,316.
PIERCE CNTY WASH SCH DIST NO	50,474.	50,364.	55,342.
SIOUX FALLS S D SALES TAX SER	75,313.		
WEST HARTFORD CONN REF-SER B	25,476.	25,375.	26,524.
TOTALS	530,188.	403,251.	418,228.

CONSTANTINE C. POUGIALIS & HELEN ANASTASKIS

61-64233302

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
AFLAC INC	9,625.	9,625.	13,794.
AT&T INC	4,493.	4,493.	31,056.
ABBVIE INC	837.	837.	30,500.
BLACKROCK INC	11,374.	11,374.	26,725.
BRISTOL MYERS SQUIBB CO	12,305.	12,305.	93,834.
CATERPILLAR INC	7,237.	7,237.	7,772.
CHEVRON CORP	20,145.	20,145.	48,433.
CISCO SYSTEMS INC	5,054.	5,054.	5,498.
DOMINION RES INC VA	12,142.	12,142.	17,868.
DU PONT E I DE NEMOURS & CO	13,096.	12,459.	13,182.
EXXON MOBIL CORP	3,073.	3,073.	48,620.
GENERAL ELECTRIC CO	29,528.	29,528.	24,600.
ILLINOIS TOOL WORKS INC	12,077.	12,077.	26,130.
J P MORGAN CHASE & CO	15,197.	15,197.	28,440.
MERCK & CO. INC NEW	4,491.	4,491.	6,855.
MICROSOFT CORP	22,400.	22,400.	39,896.
NEXTERA ENERGY, INC.	11,266.	11,266.	23,516.
PNC BANK CORP	12,278.	12,278.	17,556.
PEPSICO INC	11,671.	11,671.	61,776.
PROCTER & GAMBLE CO	8,090.	8,090.	48,072.
SOUTHERN CO	11,064.	11,064.	13,778.
3M CO	10,265.	10,265.	21,759.
US BANCORP DEL	14,555.	14,555.	21,345.
UNITED TECHNOLOGIES CORP	22,763.	22,763.	52,185.
VERIZON COMMUNICATIONS	8,470.	8,470.	40,752.
WELLS FARGO & CO	5,016.	5,016.	8,747.
ISHARES RUSSELL 2000	16,915.	16,915.	33,744.
STANDARD & POOR'S MIDCAP 400	17,390.	17,390.	45,195.
ISHARES MSCI EMERGING MKT	12,103.	12,103.	12,037.

CONSTANTINE C. POUGIALIS & HELEN ANASTASKIS

61-6423302

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
FORD MOTOR COMPANY COM PAR \$0.	15,444.	15,444.	12,204.
INTEL CORP	6,154.	6,154.	6,056.
KRAFT FOODS INC *ACQUIRED*	15,177.	15,177.	19,518.
REGAL ENTMT GROUP CL A	16,328.	15,699.	16,680.
LYONDELLBASELL INDUSTRIES	11,038.	11,038.	12,401.
CHEMOURS CO/THE		637.	365.
	-----	-----	-----
TOTALS	409,061.	408,432.	930,889.
	=====	=====	=====

CONSTANTINE C. POUGIALIS & HELEN ANASTASKIS

61-6423302

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
ARCHER DANIELS MIDLAND CO NON-	49,900.	39,920.	43,244.
BERKSHIRE HATHAWAY FIN DTD	53,838.	53,272.	54,394.
CISCO SYSTEMS INC CALLABLE	50,960.		
GENERAL ELECTRIC CO DTD	24,738.	24,738.	26,698.
MERCK & CO. INC. DTD	24,278.	24,278.	27,339.
PHILIP MORRIS INTL INC DTD	49,499.	49,499.	55,641.
	-----	-----	-----
TOTALS	253,213.	191,707.	207,316.
	=====	=====	=====

CONSTANTINE C. POGIALIS & HELEN ANASTASKIS

61-6423302

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION

AMOUNT

AMORTIZATION ADJUSTMENT
RETURN OF CAPITAL

2,688.

629.

TOTAL

3,317.
=====

STATEMENT 9

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	1,840,489.		
FEBRUARY	1,823,162.		
MARCH	1,815,744.		
APRIL	1,753,564.		
MAY	1,587,942.		
JUNE	1,660,738.		
JULY	1,661,325.		
AUGUST	1,657,090.		
SEPTEMBER	1,626,594.		
OCTOBER	1,630,629.		
NOVEMBER	1,676,306.		
DECEMBER	1,691,867.		
	-----	-----	-----
TOTAL	20,425,450.		
	=====	=====	=====
AVERAGE FMV	1,702,121.		
	=====	=====	=====

**FOURTH AMENDMENT TO
THE CONSTANTINE C. AND HELEN POUGLIALIS
FOUNDATION FOR ART**

THIS FOURTH AMENDMENT to the TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGLIALIS FOUNDATION FOR ART, dated April 8, 2002, as amended, is made on this 24 day of June, 2014, by REGIONS BANK and GEORGE ANASTASAKIS, as CO-TRUSTEES OF THE CONSTANTINE C. AND HELEN POUGLIALIS FOUNDATION FOR ART, and shall be effective as of the date it is signed by both Co-Trustees.

WHEREAS, by Agreement dated April 8, 2002, between HELEN POUGLIALIS (later known as HELEN POUGLIALIS ANASTASAKIS), as Grantor, and NORTHERN TRUST BANK OF FLORIDA, N.A., as Trustee, a certain Trust Agreement for a Foundation for Art was created known as the CONSTANTINE C. AND HELEN POUGLIALIS FOUNDATION FOR ART (the "Trust"); and

WHEREAS, the Trust was amended by a First Amendment, dated September 17, 2004, a second amendment (incorrectly titled as a first amendment) on November 19, 2010, and a Third Amendment, dated June 24, 2014;

WHEREAS, pursuant to the powers retained in Article V of said Trust, the same may be amended at any time or times by written instrument or instruments signed and acknowledged by the Trustee;

WHEREAS, REGIONS BANK replaced NORTHERN TRUST BANK OF FLORIDA, N.A. as the corporate trustee;

WHEREAS, George Anastasakis was added as a co-trustee by an amendment dated November 19, 2010;

WHEREAS, the Grantor died on April 22, 2011;

NOW, THEREFORE, pursuant to the power reserved under Article V of said Agreement, the undersigned hereby amend this Trust as follows:

1. Article I shall be deleted in its entirety, and there shall be substituted in lieu thereof the following:

ARTICLE I

The name of this Trust shall be the CONSTANTINE C. POUGIALIS AND HELEN ANASTASAKIS FOUNDATION FOR ART.

2. Article V shall be deleted in its entirety, and there shall be substituted in lieu thereof the following:

ARTICLE V

This Trust Agreement may be amended at any time or times by written instrument or instruments signed and acknowledged by the Trustee, provided that no amendment shall authorize the alteration of the dispositional provisions of the Trust, the appointment or removal of member(s) of the Awarding Committee established in Article VII, or the appointment or removal of any Trustee serving pursuant to Article VI. Further, no amendment shall authorize the Trustee to conduct the affairs of this Trust in any manner or for any purpose contrary to the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986 (of the corresponding provision of any future United States Internal Revenue law), or the Grantor's original intent in establishing this Foundation for Art and its purposes. An amendment of the provisions of this Article V (or any amendment to it) shall be valid only if and to the extent that such amendment further restricts the Trustee's amending power. All instruments amending this Declaration of Trust shall be noted upon or kept attached to the executed original of this Trust Agreement held by the Trustee. This trust agreement is made irrevocable as to the Grantor.

3. All other provisions of the TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART n/k/a the TRUST AGREEMENT FOR THE CONSTANTINE C. POUGIALIS AND HELEN ANASTASAKIS FOUNDATION

FOR ART, specifically including any amendments thereto, that are not in conflict with this Amendment are hereby ratified and affirmed.

IN WITNESS WHEREOF, REGIONS BANK and GEORGE ANASTASAKIS, as Co-Trustees of the TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGLIALIS FOUNDATION FOR ART, n/k/a the TRUST AGREEMENT FOR THE CONSTANTINE C. POUGLIALIS AND HELEN ANASTASAKIS FOUNDATION FOR ART, hereby sign this FOURTH AMENDMENT TO THE TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGLIALIS FOUNDATION FOR ART this 24 day of June, 2014.

REGIONS BANK, as Co-Trustee of the CONSTANTINE C. AND HELEN POUGLIALIS FOUNDATION FOR ART n/k/a the CONSTANTINE C. POUGLIALIS AND HELEN ANASTASAKIS FOUNDATION FOR ART.

Margaret Palmer
By: Margaret Palmer
Its: Senior Vice President

The foregoing Fourth Amendment was signed, published and declared by Margaret Palmer, as Senior Vice President of REGIONS BANK, in the presence of us, the undersigned, who, in his/her presence and in the presence of each other, have hereunto subscribed our names as witnesses this 24 day of June, 2014.

Sign: Joanna Smith
Print: Joanna Smith

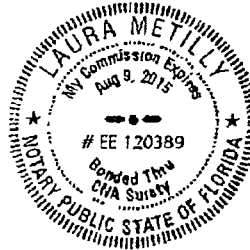
Sign: Jennifer Hochberg
Print: Jennifer Hochberg

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by Margaret Palmer as
SVP of REGIONS BANK, who is personally known to me or who has produced
personally known as identification, on this 24 day of June, 2014.

NOTARY PUBLIC:

Sign: Laura Metilly
Print: Laura Metilly
State of Florida at Large (Seal)
My Commission Expires:



GEORGE ANASTASAKIS, as Co-Trustee of the
CONSTANTINE C. AND HELEN POUGIALIS
FOUNDATION FOR ART n/k/a THE
CONSTANTINE C. POUGIALIS AND HELEN
ANASTASAKIS FOUNDATION FOR ART

~~George Anastasakis~~

The foregoing Fourth Amendment was signed, published and declared by GEORGE ANASTASAKIS, in the presence of us, the undersigned, who, in his presence and in the presence of each other, have hereunto subscribed our names as witnesses this 24 day of June, 2014.

Sign: Christina Sutton

Print: Christina Sutton

Sign: [Signature]

Print: Jessica Deon

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me by GEORGE ANASTASAKIS, who is personally known to me or who has produced _____ as identification, on this 24th day of JUNE, 2014.

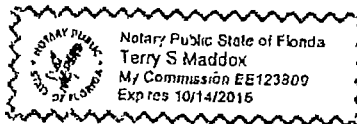
NOTARY PUBLIC.

Sign: Terry S. Maddox

Print: TERRY S. MADDOX

State of Florida at Large (Seal)

My Commission Expires:



SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release ("Agreement") is entered into this 24 day of June, 2014 ("Effective Date") by and between REGIONS BANK and GEORGE ANASTASAKIS, as Co-Trustees of the TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POGIALIS FOUNDATION FOR ART, dated April 8, 2002, as amended (collectively, the "Co-Trustees"), and THE DUNEDIN FINE ART CENTER, INC. ("DFAC"). The Co-Trustees and DFAC may be referred to individually as a "Party" or collectively as the "Parties."

Recitals

WHEREAS, a dispute arose between the Co-Trustees and DFAC concerning the Trust Agreement for the Constantine C. and Helen Pougialis Foundation for Art, dated April 8, 2002, as amended (the "Trust");

WHEREAS, the Co-Trustees filed a complaint for trust construction against DFAC in the Circuit Court of the Sixth Judicial Circuit, in and for Pinellas County, Florida, Probate Division (Case No. 12-3634ESTR), and DFAC filed a counterclaim against the Co-Trustees (the Co-Trustees claims and DFAC's counterclaims are collectively referred to as the "Lawsuit");

WHEREAS, the Parties desire to make a full and final settlement of any and all claims existing against one another, known or unknown, including, but not limited to, those set forth in the Lawsuit;

Agreement

NOW, THEREFORE, in consideration of the recitals, mutual covenants, and agreements contained herein, the Parties agree as follows:

1. **Recitals.** The Parties acknowledge that Recitals above are true and correct, and are Incorporated herein as material parts of this Agreement.
2. **Third Amendment to the Trust.** The Co-Trustees agree that contemporaneously with the execution of this Settlement Agreement, they will execute a Third Amendment to the Trust, in the form attached hereto as Exhibit A, which shall amend Subparagraph 4 under Section A of Article VII of the Trust to reconstitute the Awarding Committee (as that term is defined in the Trust).
3. **Fourth Amendment to the Trust.** The Co-Trustees agree that within 1 week of the execution of the Third Amendment to the Trust (discussed in paragraph 2 above), they will execute a Fourth Amendment to the Trust, in the form attached hereto as Exhibit B, which shall limit the Co-Trustees' ability to make future amendments to the Trust and change the name of the Trust to the Constantine C. Pougialis and Helen Anastasakis Foundation for Art.

4. **Mutual Dismissal with Prejudice of Lawsuit.** The Parties agree that within 1 week of the execution of the Fourth Amendment to the Trust (discussed in paragraph 3 above), the Co-Trustees will dismiss with prejudice their complaint against DFAC, and DFAC will dismiss with prejudice its counterclaim against the Co-Trustees. The Parties understand that Judge St. Arnold's February 12, 2013 Order on Motions for Summary Judgment remains binding despite the dismissal of the Lawsuit.

5. **Regions Bank and George Anastasakis as Co-Trustees.** DFAC agrees that Regions Bank and George Anastasakis will remain as Co-Trustees of the Trust, and that DFAC will not seek removal of Regions Bank or George Anastasakis based on any alleged lack of qualification or any actions or inactions of Regions Bank or George Anastasakis prior to the execution of this Agreement. DFAC agrees that Regions Bank and George Anastasakis are entitled to receive reasonable trustee fees for their service as Co-Trustees. DFAC agrees that the trustee fees previously paid to Regions Bank and George Anastasakis are reasonable. The Parties agree that, should George Anastasakis die, resign or otherwise stop serving as Co-Trustee, a successor Co-Trustee will not be appointed, and Regions Bank (or a properly appointed successor corporate trustee) will thereafter be the sole Trustee.

6. **Mutual Release.** In consideration of the benefits described above and elsewhere in this Agreement, and for other good and valuable consideration, the sufficiency of which is hereby affirmed, upon execution of the Third and Fourth Amendments to the Trust (discussed in paragraphs 2 and 3 above), the Parties, and each of their respective present, future and former members, affiliates, agents, officers, partners, directors, board members, trustees, employees, representatives, successors and assigns shall forever, irrevocably, and unconditionally release and forever discharge each other and each of their respective present, future and former parents, members, subsidiaries, affiliates, agents, officers, directors, partners, trustees, employees, representatives, attorneys, outside counsel, successors and assigns from any and all suits, claims, controversies, rights, agreements, promises, debts, liabilities, accounts, reckonings, demands, damages, judgments, obligations, covenants, contracts, costs, losses, expenses, actions or causes of action of every nature, character and description, in law or in equity that each or any of them ever had or now has, or may have in the future, upon or by reason of any matter, cause or thing whatsoever arising out of or relating in any way to the allegations or claims made in, arising out of, concerning, or relating in any way to the Lawsuit.

7. **No Admission of Wrongdoing.** This Agreement is entered into as a good faith compromise between the Parties for the complete and final settlement and release of any and all claims, disputes and causes of actions among them that could have been brought in the Lawsuit. By this settlement, no Party admits liability or wrongdoing to any other Party in any respect. Neither this Settlement Agreement nor any communications between the settling Parties relating thereto shall be deemed or construed to be an admission as to factual or legal contentions relating to the matters settled here or evidence of any violation of any statute or law.

8. **Attorney's Fees and Expenses.** The Co-Trustees and DFAC agree that they will be responsible for their own attorneys' fees and costs related to the Agreement and the Lawsuit. DFAC acknowledges that the Co-Trustees are entitled to have their attorneys' fees and costs paid from the Trust. In the event that any Party is required to commence a legal action to enforce the

terms or conditions of this Agreement, the Parties agree that the prevailing party of any such action will be entitled to recover from the other party its reasonable costs and attorneys' fees arising from such action.

9. **Integration.** Upon execution of the Third and Fourth Amendments to the Trust (discussed in paragraphs 2 and 3 above), this Agreement shall constitute the complete agreement of the Parties concerning the subject matter addressed and supersedes and cancels all other previous agreements or understandings between the Parties.

10. **Jointly Drafted.** This Agreement shall be treated as jointly drafted, and will not be construed against any Party as the drafter. Accordingly, any uncertainty or ambiguity that may exist in this Agreement shall not be interpreted against any Party as a result of the manner of the preparation of the Agreement. Additionally, each Party has had experienced counsel that has contributed to the drafting of this Agreement, and therefore the Agreement shall not be construed more strictly against any Party.

11. **Modification and Waiver.** No supplement, modification, amendment, or termination of this Agreement shall be binding unless executed in a writing signed by the Parties to be bound thereby. No provisions of this Agreement may be waived unless in writing, signed by the Party to be charged therewith. Waiver of any one provision shall not be deemed to be a waiver of any other provision.

12. **Severability.** If any provision of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, the remainder of the Agreement shall continue in full force and effect and shall in no way be impaired or invalidated.

13. **Governing Law.** This Agreement shall be governed by and construed under the laws of the State of Florida.

14. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original.

15. **Binding Effect.** This Agreement shall be binding upon, and shall operate for the benefit of, the Parties hereto and their respective successors, heirs, assigns, and their officers, directors, shareholders, employees and agents.

WHEREFORE, to signify their agreement to the terms herein, the undersigned have executed this Agreement as of the Effective Date, and the signatures hereto warrant that they have full authority to execute this Agreement.

REGIONS BANK, as Co-Trustee
of the CONSTANTINE C. AND HELEN
POUGIALIS FOUNDATION FOR ART.

Margaret Palmer
By: Margaret Palmer
Its: Senior Vice President

GEORGE ANASTASAKIS, as Co-Trustee
of the CONSTANTINE C. AND HELEN
POUGIALIS FOUNDATION FOR ART

George Anastakis

THE DUNEDIN FINE ART CENTER, INC.

Charles Klein
By: CHARLES KLEIN
Its: BOARD PRESIDENT

AF

SUPPLEMENT TO SETTLEMENT AGREEMENT AND RELEASE

This Supplement to the Settlement Agreement and Release ("Supplement") is entered into this 5 day of August, 2014 ("Effective Date") by and between REGIONS BANK and GEORGI ANASTASAKIS, as Co-Trustees of the TRUST AGREEMENT FOR THE CONSTANTINE C. POUGIALIS AND HELEN ANASTASAKIS FOUNDATION FOR ART, dated April 8, 2002, as amended, f/k/a the CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART (collectively, the "Co-Trustees"), and THE DUNEDIN FINE ART CENTER, INC. ("DFAC"). The Co-Trustees and DFAC may be referred to individually as a "Party" or collectively as the "Parties."

Recitals

WHEREAS, a dispute arose between the Co-Trustees and DFAC concerning the Trust Agreement for the Constantine C. and Helen Pougialis Foundation for Art, dated April 8, 2002, as amended (the "Trust");

WHEREAS, the Parties have agreed to resolve their dispute, as set forth in the Settlement Agreement and Release that was previously executed by the Co-Trustees on June 24, 2014; and

WHEREAS, the Parties wish to clarify one of the terms of the Settlement Agreement and Release through this Supplement,

Supplemental Agreement

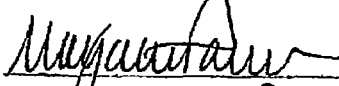
NOW, THEREFORE, in consideration of the recitals, mutual covenants, and agreements contained herein and in the Settlement Agreement and Release, the Parties agree as follows:

1. Pursuant to paragraph 3 of the Settlement Agreement and Release, the Co-Trustees have executed a Fourth Amendment to the Trust that, among other things, changes the name of the Trust from the Constantine C. and Helen Pougialis Foundation for Art to the Constantine C. Pougialis and Helen Anastasakis Foundation for Art. The Parties agree that this name change shall not have any effect on DFAC's rights under the Trust.

2. All other provisions of the Settlement Agreement and Release that are not in conflict with this Supplement are hereby ratified and affirmed.

WHEREFORE, to signify their agreement to the terms herein, the undersigned have executed this Supplement as of the Effective Date, and the signatures hereto warrant that they have full authority to execute this Supplement.


REGIONS BANK, as Co-Trustee
of the CONSTANTINE C. POGIALIS
AND HELEN ANASTASAKIS
FOUNDATION FOR ART


By: Margaret Palmer
Its: Senior Vice President

GEORGE ANASTASAKIS, as Co-Trustee
of the CONSTANTINE C. POGIALIS
AND HELEN ANASTASAKIS
FOUNDATION FOR ART



THE DUNEDIN FINE ART CENTER, INC.


By: CHARLES LEUNG
Its: BOARD PRESIDENT

**FOURTH AMENDMENT TO
THE CONSTANTINE C. AND HELEN POUGIALIS
FOUNDATION FOR ART**

THIS FOURTH AMENDMENT to the TRUST AGREEMENT FOR THE CONSTANTINE C AND HELEN POUGIALIS FOUNDATION FOR ART, dated April 8, 2002, as amended, is made on this 24 day of June, 2014, by REGIONS BANK and GEORGE ANASTASAKIS, as CO-TRUSTEES OF THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART, and shall be effective as of the date it is signed by both Co-Trustees.

WHEREAS, by Agreement dated April 8, 2002, between HELEN POUGIALIS (later known as HELEN POUGIALIS ANASTASAKIS), as Grantor, and NORTHERN TRUST BANK OF FLORIDA, N.A., as Trustee, a certain Trust Agreement for a Foundation for Art was created known as the CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART (the "Trust"); and

WHEREAS, the Trust was amended by a First Amendment, dated September 17, 2004, a second amendment (incorrectly titled as a first amendment) on November 19, 2010, and a Third Amendment, dated June 24, 2014;

WHEREAS, pursuant to the powers retained in Article V of said Trust, the same may be amended at any time or times by written instrument or instruments signed and acknowledged by the Trustee;

WHEREAS, REGIONS BANK replaced NORTHERN TRUST BANK OF FLORIDA, N.A. as the corporate trustee;

WHEREAS, George Anastasakis was added as a co-trustee by an amendment dated November 19, 2010;

WHEREAS, the Grantor died on April 22, 2011;

NOW, THEREFORE, pursuant to the power reserved under Article V of said Agreement, the undersigned hereby amend this Trust as follows:

1. Article I shall be deleted in its entirety, and there shall be substituted in lieu thereof the following:

ARTICLE I

The name of this Trust shall be the CONSTANTINE C. POUGIALIS AND HELEN ANASTASAKIS FOUNDATION FOR ART.

2. Article V shall be deleted in its entirety, and there shall be substituted in lieu thereof the following:

ARTICLE V

This Trust Agreement may be amended at any time or times by written instrument or instruments signed and acknowledged by the Trustee, provided that no amendment shall authorize the alteration of the dispositional provisions of the Trust, the appointment or removal of member(s) of the Awarding Committee established in Article VII, or the appointment or removal of any Trustee serving pursuant to Article VI. Further, no amendment shall authorize the Trustee to conduct the affairs of this Trust in any manner or for any purpose contrary to the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986 (of the corresponding provision of any future United States Internal Revenue law), or the Grantor's original intent in establishing this Foundation for Art and its purposes. An amendment of the provisions of this Article V (or any amendment to it) shall be valid only if and to the extent that such amendment further restricts the Trustee's amending power. All instruments amending this Declaration of Trust shall be noted upon or kept attached to the executed original of this Trust Agreement held by the Trustee. This trust agreement is made irrevocable as to the Grantor.

3. All other provisions of the TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART n/k/a the TRUST AGREEMENT FOR THE CONSTANTINE C. POUGIALIS AND HELEN ANASTASAKIS FOUNDATION

FOR ART, specifically including any amendments thereto, that are not in conflict with this Amendment are hereby ratified and affirmed.

IN WITNESS WHEREOF, REGIONS BANK and GEORGE ANASTASAKIS, as Co-Trustees of the TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART, n/k/a the TRUST AGREEMENT FOR THE CONSTANTINE C. POUGIALIS AND HELEN ANASTASAKIS FOUNDATION FOR ART, hereby sign this FOURTH AMENDMENT TO THE TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART this 24 day of June, 2014.

REGIONS BANK, as Co-Trustee of the CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART n/k/a the CONSTANTINE C. POUGIALIS AND HELEN ANASTASAKIS FOUNDATION FOR ART.

Margaret Palmer
By: Margaret Palmer
Its: Senior Vice President

The foregoing Fourth Amendment was signed, published and declared by Margaret Palmer, as Senior Vice President of REGIONS BANK, in the presence of us, the undersigned, who, in his/her presence and in the presence of each other, have hereunto subscribed our names as witnesses this 24 day of June, 2014.

Sign: Joanna Smith
Print: Joanna Smith

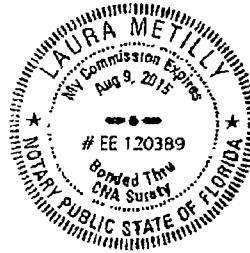
Sign: Jennifer Hochberg
Print: Jennifer Hochberg

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by Margaret Palmer
SVP of REGIONS BANK, who is personally known to me or who has produced
personally known as identification, on this 24 day of June, 2014.

NOTARY PUBLIC:

Sign: Laura Metilley
Print: Laura Metilley
State of Florida at Large (Seal)
My Commission Expires:



GEORGE ANASTASAKIS, as Co-Trustee of the
CONSTANTINE C. AND HELEN POUHALIS
FOUNDATION FOR ART n/k/a THE
CONSTANTINE C. POUHALIS AND HELEN
ANASTASAKIS FOUNDATION FOR ART

~~George Anastasakis~~

The foregoing Fourth Amendment was signed, published and declared by GEORGE ANASTASAKIS, in the presence of us, the undersigned, who, in his presence and in the presence of each other, have hereunto subscribed our names as witnesses this 24 day of June, 2014.

Sign: Christina Sutton

Print: Christina Sutton

Sign: [Signature]

Print: Jessica Deon

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me by GEORGE ANASTASAKIS, who is personally known to me or who has produced _____ as identification, on this 24th day of JUNE, 2014.

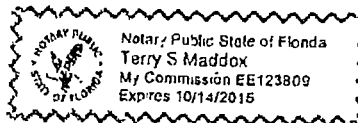
NOTARY PUBLIC:

Sign: Terry S. Maddox

Print: TERRY S. MADDOX

State of Florida at Large (Seal)

My Commission Expires:



5

**THIRD AMENDMENT TO
THE CONSTANTINE C. AND HELEN POUGIALIS
FOUNDATION FOR ART**

THIS THIRD AMENDMENT to the TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART, dated April 8, 2002, as amended, is made on this 24 day of June, 2014, by REGIONS BANK and GEORGE ANASTASAKIS, as CO-TRUSTEES OF THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART, and shall be effective as of the date that it is signed by both of the Co-Trustees.

WHEREAS, by Agreement dated April 8, 2002, between HELEN POUGIALIS (later known as HELEN POUGIALIS ANASTASAKIS), as Grantor, and NORTHERN TRUST BANK OF FLORIDA, N.A., as Trustee, a certain Trust Agreement for a Foundation for Art was created known as the CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART (the "Trust"); and

WHEREAS, the Trust was amended by a First Amendment, dated September 17, 2004, and a second amendment (incorrectly titled as a first amendment) on November 19, 2010;

WHEREAS, pursuant to the powers retained in Article V of said Trust, the same may be amended at any time or times by written instrument or instruments signed and acknowledged by the Trustee;

WHEREAS, REGIONS BANK replaced NORTHERN TRUST BANK OF FLORIDA, N.A. as the corporate trustee;

WHEREAS, George Anastasakis was added as a co-trustee by an amendment dated November 19, 2010;

WHEREAS, the Grantor died on April 22, 2011;

NOW, THEREFORE, pursuant to the power reserved under Article V of said Agreement, the undersigned hereby amend this Trust as follows:

1. Subparagraph 4 under Section A of Article VII shall be deleted in its entirety, and there shall be substituted in lieu thereof the following:

ARTICLE VII

A. 4. The initial Awarding Committee shall be constituted with the following members:

- (a) The designated trust officer of the Corporate Trustee responsible for this trust and its foundation;
- (b) NECTARIO ANASTASAKIS;
- (c) BRUCE BOKOR, ESQUIRE;
- (d) SUSAN BENJAMIN, and
- (e) CHIP GAMBLE.

Should NECTARIO ANASTASAKIS die or resign, then in his stead shall be PANTELEYMON ANASTASAKIS as successor Awarding Committee member. Should PANTELEYMON ANASTASAKIS die, resign or be unwilling to serve as an Awarding Committee member, then in his stead, a successor Awarding Committee member shall be selected by the majority of the other members of the Awarding Committee. Should BRUCE BOKOR, ESQUIRE, die or resign, then in his stead, a successor Awarding Committee member shall be selected by the majority of the other members of the Awarding Committee. Should SUSAN BENJAMIN die or resign, then in her stead, the Dunedin Fine Art Center shall be entitled to select one successor Awarding Committee member. The successor Awarding Committee member may not be a current or former DFAC employee, and cannot have been an officer or served on DFAC's board of


directors or advisory board for at least five years prior to their appointment on the Awarding Committee. Thereafter, any successor Awarding Committee member shall be selected by the majority of the other members of the Awarding Committee. Should CHIP GAMBLE die or resign, then in his stead, the Dunedin Fine Art Center shall be entitled to appoint any successor Awarding Committee members for Chip Gamble's position. The successor Awarding Committee member may not be a current or former DFAC employee, and cannot have been an officer or served on DFAC's board of directors or advisory board for at least five years prior to their appointment on the Awarding Committee.

There shall always be five (5) members of the Awarding Committee.

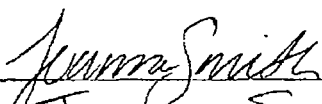
2. All other provisions of the TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART, specifically including any amendments thereto, that are not in conflict with this Amendment are hereby ratified and affirmed.

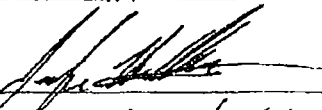
IN WITNESS WHEREOF, REGIONS BANK and GEORGE ANASTASAKIS, as Co-Trustees of the TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART, hereby sign this THIRD AMENDMENT TO THE TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART this 24 day of June, 2014

REGIONS BANK, as Co-Trustee
of the CONSTANTINE C. AND HELEN
POUGIALIS FOUNDATION FOR ART


By: Margaret Palmer
Its: Senior Vice President

The foregoing Third Amendment was signed, published and declared by Margaret Palmer, as Senior Vice President of REGIONS BANK, in the presence of us, the undersigned, who, in his/her presence and in the presence of each other, have hereunto subscribed our names as witnesses this 24 day of June, 2014.

Sign: 
Print: Joanna Smith

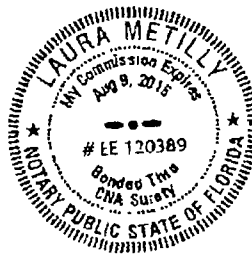
Sign: 
Print: Jennifer Hochberg

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by Margaret Palmer as
SVP of REGIONS BANK, who is personally known to me or who has produced
personally known as identification, on this 24 day of June, 2014.

NOTARY PUBLIC:

Sign: Laura Metilly
Print: Laura Metilly
State of Florida at Large (Seal)
My Commission Expires:



GEORGE ANASTASAKIS, as Co-Trustee
of the CONSTANTINE C. AND HELEN
POUGIALIS FOUNDATION FOR ART

George Anastakis

The foregoing Third Amendment was signed, published and declared by GEORGE ANASTASAKIS, in the presence of us, the undersigned, who, in his presence and in the presence of each other, have hereunto subscribed our names as witnesses this 24 day of June, 2014.

Sign: Christina Sutton

Print: Christina Sutton

Sign: Jessica DeLeon

Print: Jessica DeLeon

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me by GEORGE ANASTASAKIS, who is personally known to me or who has produced _____ as identification, on this 24th day of JUNE, 2014.

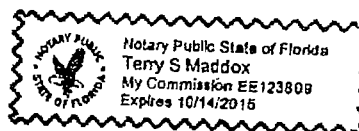
NOTARY PUBLIC:

Sign: Terry S. Maddox

Print: TERRY S. MADDOX

State of Florida at Large (Seal)

My Commission Expires:



SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement and Release ("Agreement") is entered into this 24 day of June, 2014 ("Effective Date") by and between REGIONS BANK and GEORGE ANASTASAKIS, as Co-Trustees of the TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POGIALIS FOUNDATION FOR ART, dated April 8, 2002, as amended (collectively, the "Co-Trustees"), and THE DUNEDIN FINE ART CENTER, INC. ("DFAC"). The Co-Trustees and DFAC may be referred to individually as a "Party" or collectively as the "Parties."

Recitals

WHEREAS, a dispute arose between the Co-Trustees and DFAC concerning the Trust Agreement for the Constantine C. and Helen Pougialis Foundation for Art, dated April 8, 2002, as amended (the "Trust");

WHEREAS, the Co-Trustees filed a complaint for trust construction against DFAC in the Circuit Court of the Sixth Judicial Circuit, in and for Pinellas County, Florida, Probate Division (Case No. 12-3634ESTR), and DFAC filed a counterclaim against the Co-Trustees (the Co-Trustees claims and DFAC's counterclaims are collectively referred to as the "Lawsuit");

WHEREAS, the Parties desire to make a full and final settlement of any and all claims existing against one another, known or unknown, including, but not limited to, those set forth in the Lawsuit;

Agreement

NOW, THEREFORE, in consideration of the recitals, mutual covenants, and agreements contained herein, the Parties agree as follows:

1. Recitals. The Parties acknowledge that Recitals above are true and correct, and are Incorporated herein as material parts of this Agreement.

2. Third Amendment to the Trust. The Co-Trustees agree that contemporaneously with the execution of this Settlement Agreement, they will execute a Third Amendment to the Trust, in the form attached hereto as Exhibit A, which shall amend Subparagraph 4 under Section A of Article VII of the Trust to reconstitute the Awarding Committee (as that term is defined in the Trust).

3. Fourth Amendment to the Trust. The Co-Trustees agree that within 1 week of the execution of the Third Amendment to the Trust (discussed in paragraph 2 above), they will execute a Fourth Amendment to the Trust, in the form attached hereto as Exhibit B, which shall limit the Co-Trustees' ability to make future amendments to the Trust and change the name of the Trust to the Constantine C. Pougialis and Helen Anastasakis Foundation for Art.

4. **Mutual Dismissal with Prejudice of Lawsuit.** The Parties agree that within 1 week of the execution of the Fourth Amendment to the Trust (discussed in paragraph 3 above), the Co-Trustees will dismiss with prejudice their complaint against DFAC, and DFAC will dismiss with prejudice its counterclaim against the Co-Trustees. The Parties understand that Judge St. Arnold's February 12, 2013 Order on Motions for Summary Judgment remains binding despite the dismissal of the Lawsuit.

5. **Regions Bank and George Anastasakis as Co-Trustees.** DFAC agrees that Regions Bank and George Anastasakis will remain as Co-Trustees of the Trust, and that DFAC will not seek removal of Regions Bank or George Anastasakis based on any alleged lack of qualification or any actions or inactions of Regions Bank or George Anastasakis prior to the execution of this Agreement. DFAC agrees that Regions Bank and George Anastasakis are entitled to receive reasonable trustee fees for their service as Co-Trustees. DFAC agrees that the trustee fees previously paid to Regions Bank and George Anastasakis are reasonable. The Parties agree that, should George Anastasakis die, resign or otherwise stop serving as Co-Trustee, a successor Co-Trustee will not be appointed, and Regions Bank (or a properly appointed successor corporate trustee) will thereafter be the sole Trustee.

6. **Mutual Release.** In consideration of the benefits described above and elsewhere in this Agreement, and for other good and valuable consideration, the sufficiency of which is hereby affirmed, upon execution of the Third and Fourth Amendments to the Trust (discussed in paragraphs 2 and 3 above), the Parties, and each of their respective present, future and former members, affiliates, agents, officers, partners, directors, board members, trustees, employees, representatives, successors and assigns shall forever, irrevocably, and unconditionally release and forever discharge each other and each of their respective present, future and former parents, members, subsidiaries, affiliates, agents, officers, directors, partners, trustees, employees, representatives, attorneys, outside counsel, successors and assigns from any and all suits, claims, controversies, rights, agreements, promises, debts, liabilities, accounts, reckonings, demands, damages, judgments, obligations, covenants, contracts, costs, losses, expenses, actions or causes of action of every nature, character and description, in law or in equity that each or any of them ever had or now has, or may have in the future, upon or by reason of any matter, cause or thing whatsoever arising out of or relating in any way to the allegations or claims made in, arising out of, concerning, or relating in any way to the Lawsuit.

7. **No Admission of Wrongdoing.** This Agreement is entered into as a good faith compromise between the Parties for the complete and final settlement and release of any and all claims, disputes and causes of actions among them that could have been brought in the Lawsuit. By this settlement, no Party admits liability or wrongdoing to any other Party in any respect. Neither this Settlement Agreement nor any communications between the settling Parties relating thereto shall be deemed or construed to be an admission as to factual or legal contentions relating to the matters settled here or evidence of any violation of any statute or law.

8. **Attorney's Fees and Expenses.** The Co-Trustees and DFAC agree that they will be responsible for their own attorneys' fees and costs related to the Agreement and the Lawsuit. DFAC acknowledges that the Co-Trustees are entitled to have their attorneys' fees and costs paid from the Trust. In the event that any Party is required to commence a legal action to enforce the

terms or conditions of this Agreement, the Parties agree that the prevailing party of any such action will be entitled to recover from the other party its reasonable costs and attorneys' fees arising from such action.

9. **Integration.** Upon execution of the Third and Fourth Amendments to the Trust (discussed in paragraphs 2 and 3 above), this Agreement shall constitute the complete agreement of the Parties concerning the subject matter addressed and supersedes and cancels all other previous agreements or understandings between the Parties.

10. **Jointly Drafted.** This Agreement shall be treated as jointly drafted, and will not be construed against any Party as the drafter. Accordingly, any uncertainty or ambiguity that may exist in this Agreement shall not be interpreted against any Party as a result of the manner of the preparation of the Agreement. Additionally, each Party has had experienced counsel that has contributed to the drafting of this Agreement, and therefore the Agreement shall not be construed more strictly against any Party.

11. **Modification and Waiver.** No supplement, modification, amendment, or termination of this Agreement shall be binding unless executed in a writing signed by the Parties to be bound thereby. No provisions of this Agreement may be waived unless in writing, signed by the Party to be charged therewith. Waiver of any one provision shall not be deemed to be a waiver of any other provision.

12. **Severability.** If any provision of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, the remainder of the Agreement shall continue in full force and effect and shall in no way be impaired or invalidated.

13. **Governing Law.** This Agreement shall be governed by and construed under the laws of the State of Florida.

14. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original.

15. **Binding Effect.** This Agreement shall be binding upon, and shall operate for the benefit of, the Parties hereto and their respective successors, heirs, assigns, and their officers, directors, shareholders, employees and agents.

WHEREFORE, to signify their agreement to the terms herein, the undersigned have executed this Agreement as of the Effective Date, and the signatures hereto warrant that they have full authority to execute this Agreement.

REGIONS BANK, as Co-Trustee
of the CONSTANTINE C. AND HELEN
POUGIALIS FOUNDATION FOR ART.

Margaret Palmer
By: Margaret Palmer
Its: Senior Vice President

GEORGE ANASTASAKIS, as Co-Trustee
of the CONSTANTINE C. AND HELEN
POUGIALIS FOUNDATION FOR ART

George Anastakis

THE DUNEDIN FINE ART CENTER, INC.

Charles Klein
By: CHARLES KLEIN
Its: BOARD PRESIDENT

IN THE CIRCUIT COURT OF THE SIXTH JUDICIAL CIRCUIT
IN AND FOR PINELLAS COUNTY, FLORIDA
PROBATE DIVISION
CASE NO.: 12-003634-ES-3

IN RE: TRUST AGREEMENT FOR THE
CONSTANTIN C. AND HELEN POUGIALIS
FOUNDATION FOR ART

Dated April 8, 2002, as amended

REGIONS BANK and GEORGE ANASTASAKIS,
as Co-Trustees of the TRUST AGREEMENT FOR
THE CONSTANTIN C. AND HELEN POUGIALIS
FOUNDATION FOR ART

Dated April 8, 2002, as amended,

v.

THE DUNEDIN FINE ARTS CENTER, INC.

Defendant/Counter-Plaintiff

v.

REGIONS BANK and GEORGE ANASTASAKIS,
as Co-Trustees of the TRUST AGREEMENT FOR
THE CONSTANTIN C. AND HELEN POUGIALIS
FOUNDATION FOR ART

Dated April 8, 2002, as amended,

Counter-Defendants.

ORDER ON MOTIONS FOR SUMMARY JUDGMENT

THIS MATTER came on for hearing on February 6, 2013, before the Honorable Jack R. St. Arnold on Co-Trustee's Motion for Summary Judgment filed November 19, 2012 and The Dunedin Fine Arts Center, Inc., ("DFAC") Motion for Summary Judgment filed February 4, 2013. Present before the Court was Jay Daigneault, Esquire on behalf of the Dunedin Fine Arts Center, Inc. Charles Harris, Esquire on behalf of Co-Trustees and Gary Zino, Vice President of Regions Bank. The Court having heard the argument of counsel and otherwise being fully advised, the Court finds as follows:

CASE STATUS

Co-Trustees filed a single count complaint on June 7, 2012 seeking to construe the terms of the Trust Agreement for the Constantine C. And Helen Pougialis Foundation For Art Dated April 8, 2002. In response DFAC filed a five Count Counter-

Petition. Count I, thereof seeks also to construe the terms of said Trust. Although the motion by DFAC discussed several of the counts of the Counter-Petition, the focus of the argument was Count I, to construe the terms of the Trust. To the extent that DFAC seeks Summary Judgment as to Counts II, III, IV, V of its Counter-Petition, said motion is denied as the Court finds disputed issues of fact.

Turning to the motions by both parties to construe the terms of the trust, each side stipulated that the language contained in the Trust can be construed by the Court and that there is no dispute of fact therein.

FACTUAL BACKGROUND

On April 8, 2002, Helen P. Anastasakis established the Constantine C. and Helen Pougialis Foundation for Art. The foundation was created exclusively for charitable, religious, scientific, literary or educational purposes. The trust was irrevocable when executed by the Grantor. There are two disputed amendments which do not change the general dispositive scheme of the trust. The Grantor died on April 22, 2011. Thereafter the Co-Trustees sought to make distributions under the terms of the Trust. Both parties are seeking an interpretation of the Trust to determine the manner in which such distributions can properly be made.

LANGUAGE OF THE TRUST

Article IV of the Trust sets forth the Trust's general dispositive scheme. Article IV provides:

The principal and income of all property received and accepted by the Trustee to be administered under this Trust Agreement shall be held in trust by it, and the Trustee may make payments or distributions from income or principal, or both, to or for the benefit of such one or more organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law), as the Trustee shall from time to time determine; and the Trustee may make payments or distributions from income or principal, or both, as approved and directed by the Awarding Committee, to or for the benefit of such one or more organizations that may qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law), as the Awarding Committee shall from time to time determine; and the Trustee may make such payments as distributions from income or principal, or both, directly from the charitable purposes of this Trust, as defined in Paragraph (H) of Article VI, as the awarding Committee shall from time to time determine

Article VII (see attached) requires the Trustee to receive, hold, manage and control the trust funds and further directs that after paying necessary expenses the Trustee shall dispose of the net income as thereafter provided. Following that, is a long description by which the Trustee may apply net income and principal in the advancement of goals of the foundation. It is here that the potential conflict between Article IV and Article VII becomes apparent. Article IV provides very broad discretion to

the Trustee to make payments or distributions from income or principal or both to or for the benefit of one or more organizations that qualify under 501(c)(3) of the Internal Revenue Code, as the Trustee shall from time to time determine. Article VII on the other hand outlines a very specific direction by which the Trustee shall apply net income and may also apply principal to develop and maintain an art education program at Dunedin Fine Arts Center. This article goes on to specify the qualifications of the art educators, the degrees which such educators must possess, and a direction to develop a curriculum for elementary school age children. Article VII also envisions the establishment of an awarding committee. This committee appoints successor corporate trustees in an event of a resignation of a serving trustee and is charged with the preservation of the original intent of the foundation. This committee is also charged with a number of duties including but not limited to:

- The development of an art education program at Dunedin Fine Arts Center
- The development of a curriculum for elementary school age children
- The awarding scholarships and funding for students
- The establishment of criteria for qualifications of the educators of the elementary art program
- The determination of qualifications and worthiness of students who receive scholarships to attend the art program
- Establish criteria to be applied to ascertain the credentials of the teacher to be selected to teach the elementary art program at Dunedin Fine Arts Center
- Establish rules for the granting of awards

The trust language summarizes the above assignments of the award committee by requiring that it establish the criteria to develop and maintain an arts program at Dunedin Fine Arts Center for elementary school age children. The trust goes on to suggest that awards considered by the committee further the goals of the foundation, include but are not limited to, providing a salary for qualified program instructor, payment of expenses to fully support an elementary school age art program at Dunedin Fine Arts Center, and providing awards based upon academic achievement and financial need for the students.

The Court has recognized that the polestar of trust interpretation is the Settlor's intent. In determining the Settlor's intent the Court should not resort to isolated words or phrases; instead the Court should construe the instrument as a whole and take into account the general dispositional scheme. *Roberts v. Sarros*, 920 So.2d 193 (2nd DCA 2006). As the Court considers the entirety of the trust, it must examine all of the provisions in conjunction with one another so as to give reasonable meaning and effect to all provisions. Thus the cardinal rule of construction is to try to give effect to the Grantor's intent, if possible.

The trustees argue that they have broad authority to make awards to any qualified organization that the trustee shall from time to time determine. Distributions can be done in conjunction with the approval of the awarding committee, or through creation of a separate entity.

To allow the Co-Trustees to invoke the provisions of Article IV and select a qualified organization to the exclusion of DFAC, would ignore the Grantor's extensive

direction set forth in Article VII. There is nothing in the trust that could reasonably be construed to find the intention of the Grantor was to grant to the Co-Trustees the right to make distributions of income and principal to any organization qualified under 501(c)(3) to the total exclusion of elementary art education programs. As set forth in Article VII a fair reading of the trust reveals a clear intention of the Grantor to establish not only an elementary art education program, but if possible, to do so through the Dunedin Fine Arts Center. Article VII directs that the Trustee *shall* dispose of the net income set forth in Article VII. Subparagraph A of Article VII expands that authority by permissibly giving the Trustee authority to apply both the net income and principal, with the consent of the awarding committee, to develop and maintain an art education program at Dunedin Fine Arts Center.

This does not necessarily mean that DFAC is the sole beneficiary of this trust. While the clear intent of the Grantor was to develop and maintain an art education program at Dunedin Fine Arts Center Foundation, awards could only be made if the strict criteria established in Article VII was met to the satisfaction of the award committee. The trustee is obligated to review the recommendations of the award committee and determine if that committee followed the criteria established by the trust. The trustee shall further determine if Dunedin Fine Arts Center remains qualified as an organization and meets the financial criteria established by Article VII of the trust. Article VII in Paragraph 9 envisions the possibility that Dunedin Fine Arts Center may cease to exist or not be in need of full funding for such a program. In such event the award committee may consider other grant requests from other art centers, museums or other type of education institution that provides elementary art education in Pinellas County. By first following the direction set forth in Article VII, the terms of Article IV become necessary and relevant only in the event that Dunedin Fine Arts Center fails to meet the goals and intention of the Grantor. Article IV may be relevant if excess funding exists after meeting expenditures of Article VII. For the foregoing reasons the Court construes the trust document as set forth above.

DONE AND ORDERED in Chambers in Clearwater, Pinellas County, Florida this
___ day of February, 2013

TRUE COPY
Original Signed
FEB 12 2013
JACK R. ST. ARNOLD
Circuit Court Judge

Copies furnished to:

Charles Harris, Esquire
Jay Daigneault, Esquire

**FIRST AMENDMENT TO
THE TRUST AGREEMENT
FOR
THE CONSTANTINE C. AND HELEN POUGIALIS
FOUNDATION FOR ART**

WHEREAS, I, the undersigned, HELEN B ANASTASAKIS, created the Constantine C. and Helen Pougialis Foundation for Art, as Grantor and Northern Trust Bank of Florida, N.A., as Trustee, now succeeded by Regions Morgan Keegan Trust, entered into a certain Trust Agreement dated April 8, 2002, and

WHEREAS, Pursuant to the provisions of Article V of the provides that the Trust Agreement may be amended at any time or times by written instrument or instruments signed and acknowledged by the Trustee, and

WHEREAS, the parties are desirous of amending the said Trust Agreement in the manner herein after set forth,

NOW THEREFORE, pursuant to the power set forth in said Trust Agreement, We make this First Amendment to THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR THE ART as follows;

1. The Co-Trustees for the Foundation shall be Regions Morgan Keegan Trust and George Anastasakis, who shall jointly administer the affairs of the foundation in accordance with the terms of and with all of the powers as set forth in the original Trust Agreement as amended.
2. Article VII, subsection 4 shall be deleted in its entirety, and in lieu thereof shall be substituted the following:

4. The initial Awarding Committee shall be constituted with the following members:

- a. Helen Anastasakis
- b. Panteleyman Anastasakis
- c. Nectario Anastasakis
- d. The designated trust officer of the Corporate Trustee
serving under the terms of this Trust Agreement.

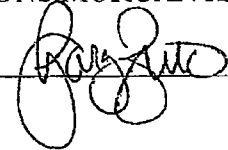
In the event that any of the members of the Awarding Committee die or resign or are otherwise unable to serve, then the remaining members of the Awarding Committee shall select a successor member to serve in their stead. The members or members of the Awarding Committee shall never be less than three (3), nor more than four (4) in number.

3. All other provisions of the TRUST AGREEMENT FOR THE
CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART, that are not
in conflict with this Amendment are hereby ratified and affirmed.

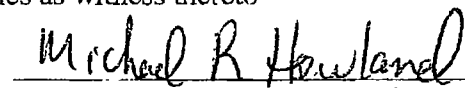
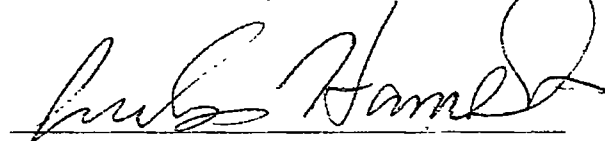
IN WITNESS WHEREOF, the parties hereto have signed this FIRST
AMENDMENT TO THE TRUST AGREEMENT FOR THE CONSTANTINE C. AND
HELEN POUGIALIS FOUNDATION FOR ART, on this 19 day of November, 2010.


HELEN B. ANASTASAKIS

REGIONS MORGAN KEEGAN TRUST

By 

On the date last above written, HELEN B. ANASTASAKIS, in our presence
subscribed, sealed and published the foregoing instrument as Grantor thereof, and
declared it to be the FIRST AMENDMENT TO THE TRUST AGREEMENT FOR THE
CONSTATINE C AND HELEN POUGIALIS FOUNDATION FOR ART, and, as
Grantor, requested us to witness the same, whereupon we, in her presence and in the
presence of each other, have signed our names as witness thereto

STATE OF FLORIDA

COUNTY OF PINELLAS

I, HELEN ANASTASAKIS, as Grantor, declare to the officer taking my acknowledgment of this instrument, and to the subscribing witnesses, that I signed this instrument as Grantor of THE FIRST AMENDMENT OF THE TRUST AGREEMENT FOR THE CONSTANTINE C AND HELEN POUGIALIS FOUNDATION FOR ART.

Helen Anastasakis
HELEN ANASTASAKIS, Grantor

STATE OF FLORIDA

COUNTY OF PINELLAS

We, Andees Hamilton and Michael Hewland, having been duly sworn by the officer signing below, declare to that officer on our oaths that the Grantor declared the instrument to be the FIRST AMENDMENT OF THE TRUST AGREEMENT FOR THE CONSTATNTINE C AND HELEN POUGIALIS FOUNDATION FOR ART and signed it in our presence and that we each signed the instrument as a witness, in the presence of the Grantor and each other.

As the successor Trustee herein, Regions Morgan Keegan Trust, hereby accepts the foregoing and all of its provisions by which it considers itself to be bound.

Dated 12-19-10

REGIONS MORGAN KEEGAN TRUST
By [Signature]
Its [Signature]

STATE OF FLORIDA

COUNTY OF PINELLAS

Before me, personally appeared Gary Lind to me personally know and
known to me as the individual and officer described herein (or who has produced
_____ as identification), who took the oath and said
_____ has been authorized by the Board of Directors of REGIONS
MORGAN KEEGAN TRUST to sign on behalf of said organization and to acknowledge
their acceptance of this Agreement and agrees to act as a Trustee thereof.

Mary Kim Terry
Notary Public
my commission expires _____



AF
KLS

**FIRST AMENDMENT
TO
THE CONSTANTINE C. AND HELEN POUGIALIS
FOUNDATION FOR ART**

WHEREAS, by Agreement dated April 8, 2002, between HELEN POUGIALIS (now by marriage HELEN POUGIALIS ANASTASAKIS), as Grantor, and NORTHERN TRUST BANK OF FLORIDA, N.A. as Trustee, a certain Trust Agreement for a Foundation for Art was created known as the CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART; and

WHEREAS, pursuant to the powers retained in Article V of said Trust, the same may be amended at any time or times by written instrument or instruments signed and acknowledged by the Trustee; and,

WHEREAS, the Trustee, NORTHERN TRUST BANK OF FLORIDA, N.A. now wishes to amend said Trust by a First Amendment thereto;

NOW, THEREFORE, pursuant to the power reserved under Article V of said Agreement, the undersigned hereby amends this Trust as follows:

1. Subparagraph 4. under Section A of Article VII shall be deleted in its entirety, and there shall be substituted in lieu thereof the following:

ARTICLE VII

A. 4. The initial Awarding Committee shall be constituted with the following members:

- (a) JOHN F. FREEBORN, ESQUIRE
- (b) HELEN POUGIALIS ANASTASAKIS
- (c) PANTELEYMON ANASTASAKIS

JET38351

FREEBORN & FREEBORN
ATTORNEYS AT LAW DUNEDIN, FLORIDA

Schedule 2

(d) The designated trust officer of the Corporate Trustee responsible for this trust and its foundation.

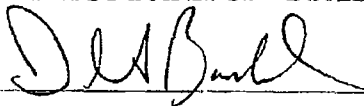
Should the said JOHN F. FREEBORN die or resign, then in his stead shall be ALISON K. FREEBORN as successor Awarding Committee member. Should the said HELEN POUGIALIS ANASTASAKIS die or resign, then in her stead shall be NECTARIO ANASTASAKIS, as Successor Awarding Committee member. Should the said NECTARIO ANASTASAKIS die or resign, then in his stead shall be PANTELEYMON ANASTASAKIS. Should the said PANTELEYMON ANASTASAKIS die or resign, then in his stead shall be NECTARIO ANASTASAKIS. The member or members of the Awarding Committee shall never be less than three (3) nor more than five (5).

All other provisions of the TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART that are not in conflict with this First Amendment are hereby ratified and affirmed.

IN WITNESS WHEREOF, we, NORTHERN TRUST BANK OF FLORIDA, N.A., have signed this FIRST AMENDMENT TO THE TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART this 17th day of September, 2004.

NORTHERN TRUST BANK OF FLORIDA, N.A.,
Trustee

By



Its

Vice President

On the date last above written, David A. Borshel as Vice President of NORTHERN TRUST BANK OF FLORIDA, N.A., in our presence subscribed, sealed and published the foregoing instrument on behalf of the Trustee hereof, and declared it to be the FIRST AMENDMENT TO THE TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART and, as Trustee, requested us to witness the same, whereupon we, still in the Trustee's presence and in the presence of each other, have signed our names as witnesses thereto.

John R. Cook Clearwater
residing in Dunedin, Florida

Harriette S. Kirkhuff Belleair
residing in Dunedin, Florida

STATE OF FLORIDA

COUNTY OF PINELLAS

I, David A. Borshel, as Vice President of NORTHERN TRUST BANK OF FLORIDA, N.A., as Trustee, declare to the officer taking my acknowledgment of this instrument, and to the subscribing witnesses, that I signed this instrument on behalf of the Trustee of the FIRST AMENDMENT to THE TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART.

NORTHERN TRUST BANK OF FLORIDA, N.A.,
Trustee

By David A. Borshel
Its Vice President

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FREEBORN & FREEBORN
ATTORNEYS AT LAW
DUNEDIN, FLORIDA

Schedule 2

We, John R. Cook and Harriett S. Kirkhuff, have been sworn by the officer signing below, and declare to that officer on our oaths that the foregoing instrument was declared by David A. Borschel on behalf of NORTHERN TRUST BANK OF FLORIDA, N.A., Trustee, to be the FIRST AMENDMENT to the TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART, and signed it in our presence and that we each signed the instrument as a witness, in the presence of the Trustee, and of each other.

John R. Cook
WITNESS
Harriett S. Kirkhuff
WITNESS

Acknowledged and subscribed before me by David A. Borschel, on behalf of the Trustee, NORTHERN TRUST BANK OF FLORIDA, N.A., who is personally known to me or who has produced N/A as identification, and sworn to and subscribed before me by the witnesses, John R. Cook, who is personally known to me or who has produced N/A as identification; and Harriett S. Kirkhuff, who is personally known to me or who has produced N/A as identification, and subscribed by me in the presence of the Trustee and the subscribing witnesses, all on the 17 day of September, 2004.

Telana Nesmith
NOTARY PUBLIC
My Commission Expires:
TELANA NESMITH
MY COMMISSION # DD351662
EXPIRES: August 31, 2008
FI Notary Discount Assoc. Co.

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FREEBORN & FREEBORN
ATTORNEYS AT LAW DUNEDIN, FLORIDA

Schedule 2

ORIGINAL/COPY ON DEPOSIT AT 217
ORIGINAL/COPY MAILED / DELIVERED 199
TO: File
FREEBORN & FREEBORN, P.A. BY 209408
2494 BAYSHORE BLVD. #200, DUNEDIN, FL 33503

**TRUST AGREEMENT
FOR
THE CONSTANTINE C. AND HELEN POUGLIALIS
FOUNDATION FOR ART**

THIS AGREEMENT, creating the CONSTANTINE C. and HELEN POUGLIALIS FOUNDATION FOR ART, is made in the City of Dunedin, in Pinellas County, Florida, this 8th day of April, 2002, between HELEN POUGLIALIS (now by marriage HELEN POUGLIALIS ANASTASAKIS), of the City of Dunedin, Pinellas County, Florida, as Grantor, and NORTHERN TRUST BANK OF FLORIDA, N.A. as the Trustee of said Foundation.

The Trustees of the CONSTANTINE C. POUGLIALIS TRUST dated June 9, 1983, now irrevocable by the death of CONSTANTINE C. POUGLIALIS on August 12, 1985, are to transfer all remaining assets of the CONSTANTINE C. POUGLIALIS TRUST to this FOUNDATION FOR ART upon the death of HELEN POUGLIALIS ANASTASAKIS, after distribution of any specific bequests set out in the CONSTANTINE POUGLIALIS TRUST. The Trustee, NORTHERN TRUST BANK OF FLORIDA, N.A., hereby agrees to hold such property and all investments and reinvestments thereof irrevocably In Trust as the "trust estate" upon the following terms and conditions:

ARTICLE I

The name of this Trust shall be the CONSTANTINE C. AND HELEN POUGLIALIS FOUNDATION FOR ART.

JET18838

FREEBORN & FREEBORN
ATTORNEYS AT LAW DUNEDIN, FLORIDA

ARTICLE II

This trust is initially funded by the Grantor with One Hundred Dollars (\$100.00), and is created exclusively for charitable, religious, scientific, literary or educational purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law).

ARTICLE III

The Trustee may receive and accept property, whether real, personal or mixed, by way of gift, bequest or devise, from any person, firm, trust or corporation, to be held, administered and disposed of in accordance with and pursuant to the provisions of this Trust Agreement; but no gift, bequest or devise of any such property shall be received and accepted if it is conditioned or limited in such manner (a) as to require the disposition of the income or its principal to any person or organization other than a "charitable organization" or for other than "charitable purposes" within the meaning of such terms as defined in paragraphs (H) and (I) of Article VI of this Trust Agreement, or (b) as shall in the opinion of the Trustee jeopardize the federal income tax exemption of this Trust pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law).

ARTICLE IV

A. The principal and income of all property received and accepted by the Trustee to be administered under this Trust Agreement shall be held in trust by it, and the Trustee may make payments or distributions from income or principal, or both, to or for the benefit of such one or more organizations that qualify as exempt organizations under Section 501 (c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law), as the Trustee shall from time to time

determine; and the Trustee may make payments or distributions from income or principal, or both, as approved and directed by the Awarding Committee, to or for the benefit of such one or more organizations that qualify as exempt organizations under Section 501 (c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law), as the Awarding Committee shall from time to time determine; and the Trustee may make such payments or distributions from income or principal, or both, directly for the charitable purposes of this Trust, as defined in paragraph (H) of Article VI, as the Awarding Committee shall from time to time determine.

B. Income or principal derived from contributions by corporations shall be distributed by the Trustee for use solely within the United States or its possessions.

C. No part of the net earnings of this Trust shall inure or be payable to or for the benefit of any private individual, and no substantial part of the activities of this Trust shall be the carrying on of propaganda, or otherwise attempting to influence legislation.

D. No part of the activities of this Trust shall be the participation in, or intervention in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

E. The Trustee shall distribute the income of this Trust for each tax year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law). Further, the Trustee shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law), nor retain any excess business holding as defined in Section

4943(c) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law), nor make any investments in such manner as to incur tax liability under Section 4944 of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law), nor make any taxable expenditures as defined in section 4945(d) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law).

ARTICLE V

This Trust Agreement may be amended at any time or times by written instrument or instruments signed and acknowledged by the Trustee, provided that no amendment shall authorize the Trustee to conduct the affairs of this Trust in any manner or for any purpose contrary to the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law), or the Grantor's original intent in establishing this Foundation for Art and its purposes. An amendment of the provisions of this Article V (or any amendment to it) shall be valid only if and to the extent that such amendment further restricts the Trustee's amending power. All instruments amending this Declaration of Trust shall be noted upon or kept attached to the executed original of this Trust Agreement held by the Trustee. This trust agreement is made irrevocable as to the Grantor.

ARTICLE VI

A. Any Trustee under this Trust Agreement may, by written instrument, signed and acknowledged, resign its office. If such resignation occurs, then the Awarding Committee shall appoint and designate a Successor Corporate Trustee effected by a majority decision of that Committee.

B. Upon any change in any trusteeship hereunder, the continuing Trustee shall have all of the powers, authorities, rights, discretion, immunities, estates, titles,

duties and obligations of the original Trustee, without the necessity of any conveyance or the taking of any action whatsoever.

C. The Trustee shall not be required to furnish any bond or surety. No Trustee or Successor Trustee shall be responsible or liable for the acts or omissions of any predecessor Trustee, custodian, agent, depository or counsel selected with reasonable care.

D. The Trustee from time to time in office shall have full authority to act. A Trustee may, by appropriate written instrument, delegate all or any part of its powers to another or others for such periods and subject to such conditions as such delegating Trustee may determine.

E. The Trustee serving under this Trust Agreement is authorized to pay to itself amounts for reasonable expenses incurred and reasonable compensation for services rendered in the administration of this Trust, but in no event shall any Trustee who has made a contribution to this Trust ever receive any compensation thereafter.

F. The Trust shall continue forever unless the Trustee, with consent of a majority of the Awarding Committee, terminates it and thereafter distributes all of the principal and income, provided, however, that if and to the extent that state law prohibits perpetual duration, this Trust shall not extend beyond the maximum period permitted under applicable state law. On such termination, the trust fund as then constituted shall be distributed to or for the use of such charitable purposes as the Trustee, together with a majority of the Awarding Committee, shall determine and select.

G. The Trustee is authorized to form and organize a not-for-profit corporation limited to the uses and purposes provided for in this Trust Agreement, such corporation to be organized under the laws of any state or under the laws of the United States as may be

determined by the Trustee and a majority of the Awarding Committee. Such corporation when organized shall have power to administer and control the affairs and property and to carry out the uses, objects, and purposes of this Trust. Upon the creation and organization of such corporation, the Trustee is authorized and empowered to convey, transfer and deliver to such corporation all the property and assets to which this Trust may be or become entitled. The articles, bylaws and other provisions for the organization and management of such corporation and its affairs and property shall be such as the Trustee and the majority of the Awarding Committee shall determine, consistent with the provisions of this paragraph and the overall intent of this agreement.

II. In this Trust Agreement and in any amendments to it, references to "charitable organizations" or "charitable organization" mean corporations, trusts, funds, foundations or community chests created or organized in the United States or in any of its possessions, whether under the laws of the United States, any state or territory, the District of Columbia or any possession of the United States, organized and operated exclusively for charitable purposes, no part of the net earnings of which inures or is payable to or for the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation, and which do not participate in or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office. It is intended that the organization described in this paragraph H shall be entitled to exemption from federal income tax under Section 502(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Revenue law), but only such purposes as also constitute charitable purposes under the law of trusts of the State of Florida.

ARTICLE VII

The Trustee shall receive, hold, manage and control the trust fund, shall collect the income therefrom, pay all the necessary expenses and shall dispose of the net income thereof as hereinafter provided.

A. At the time of the funding of the Foundation for Art, the Trustee may apply the net income and principal, with the consent of the Awarding Committee, to develop and maintain an art education program at the Dunedin Fine Art Center, with said Center's assistance in developing the curriculum for elementary school age children. Such program is to be taught by a qualified certified art educator with degrees in early childhood education and development and child psychology in addition to fine arts.

1. Scholarships, awards, and funding considered to advance this goal may include but not be limited to: (a) providing funds for the salary for a qualified program educator-resident artist and payment of expenses to fully support an elementary school age art program at the Dunedin Fine Art Center; (b) providing financial awards based upon academic achievement, demonstrated talent and desire to study fine art and financial need for elementary school age students in Pinellas County, Florida to participate in the above-described program. Said scholarships, awards and funding for students shall be awarded by the Awarding Committee.

2. The Awarding Committee is empowered to establish any such sub-committee as it deems necessary to decide on the criteria for qualifications of the educator and make such selection or appointment for the position of the educator of the elementary art program. Said educator will receive a salary and payment of expenses for such program and/or their continuing education to benefit the program. The Awarding Committee also may determine the qualifications and worthiness of students to receive a

scholarship to attend said program as described above. Each member of the Awarding Committee shall be appointed by the initial Awarding Committee, on the basis of his or her professional qualifications to serve on same, to preserve the original intent of this foundation and to provide for its continuity.

3. Each member of the Awarding Committee, if established, shall serve in such capacity until he or she shall die, resign, be replaced by the successor to his or her professional office, or for any other reason cease to exist. All decisions of the Awarding Committee shall be made by a majority thereof. Unless otherwise provided, in the event that any of the members designated to serve on the Awarding Committee are eliminated by change in position or designation, then the remaining members shall have the authority to designate by position or office those who are professionally qualified to serve on the Awarding Committee, to preserve the original intent of this Foundation, and to provide for its continuity. In the event of a deadlock or tie with regard to any decision by the Awarding Committee, the Trustee shall have the deciding vote or ability to break the tie vote.

4. The initial Awarding Committee shall be constituted with the following members:

- (a) JOHN F. FREEBORN, ESQUIRE
- (b) HELEN POGIALIS ANASTASAKIS
- (c) ANASTASIS ANASTASIADIS, C.P.A.
- (d) The designated trust officer of the Corporate Trustee responsible for this trust and its foundation.

Should the said JOHN F. FREEBORN die or resign, then in his stead shall be ALISON K. FREEBORN as successor Awarding Committee member. Should the said HELEN

POUGIALIS ANASTASAKIS die or resign, then in her stead shall be NECTARIO ANASTASAKIS, as successor Awarding Committee member. Should the said NECTARIO ANASTASAKIS die or resign, then in his stead shall be PANTELEYMON ANASTASAKIS. Should the said ANASTASIS ANASTASIADES die or resign, then in his stead shall be STAVROS ANASTASIADES. The member or members of the Awarding Committee shall never be less than three (3) nor more than four (4).

5. Any Awarding Committee established shall be entitled to reimbursement for expenses, but shall receive no compensation for their services.

6. The Awarding Committee shall establish the criteria to be applied to ascertain the credentials of the teacher to be selected to teach the elementary art program at the Dunedin Fine Art Center or to ascertain the qualifications and need of the students, in order to choose those students among Pinellas County elementary school age children who are to be assisted in pursuing classes in art education at the Dunedin Fine Art Center. The selection of the recipients of these awards shall be made by the Awarding Committee. Any scholarships or other educational assistance given from this foundation or appointment as program educator are to be awarded solely on the basis of academic achievement, demonstrated talent, desire to study fine art and financial need, regardless of race, creed, color or sex, and in the sole discretion of the Awarding Committee.

7. All awards shall be granted under rules established by the Awarding Committee in accordance with the provisions of the Articles in this Trust Agreement. Any award is to be made solely on the basis of academic achievement, demonstrated talent and interest in Fine Art and financial need as heretofore provided. The award for the educator(s) is conditioned upon the holder's performing instruction within the

program acceptable to the Dunedin Fine Art Center and to the Awarding Committee and may be terminated by the institution or the Awarding Committee at any time for inadequate teaching or failure to maintain qualifications necessary to provide quality art education to elementary school children as determined by the Awarding Committee of this Foundation, or the Dunedin Fine Art Center. Elementary students receiving awards may be terminated by the Dunedin Fine Art Center or the Awarding Committee for academic, motivation or disciplinary reasons. All moneys from the awards shall be paid directly to the Dunedin Fine Art Center by the Trustee for payment of the salary and/or continuing education for the teacher selected or for the benefit of a elementary school scholarship recipient for his or her use or benefit after the recipient has been accepted by and enrolled in said program. Any awards made hereunder may be applied to tuition, books, studio and course fees and/or materials charges.

8. The Awarding Committee created and selected by this Agreement shall establish the criteria to be applied to determine what awards, funding, grants or assistance shall be made to develop and maintain an art education program at the Dunedin Fine Art Center for elementary school age children. Such program must be taught by a highly qualified certified teacher with degrees in early childhood education and development and child psychology in addition to fine arts. Awards considered by the Awarding Committee to further this goal may include but not be limited to: (a) providing for the salary of a qualified program instructor and payment of expenses to fully support an elementary school age art program at the Dunedin Fine Art Center; (b) providing financial awards based upon academic achievement and financial need for elementary school age students to participate in the above-described program.

9. If the Dunedin Fine Art Center ceases to provide elementary art education programs or does not justify a need for full funding of such programs, the Awarding Committee may within its discretion consider other grant requests from other Art Centers, Museums or other types of educational institutions that provide elementary art education in Pinellas County and/or create a program similar to that described herein at another institution.

ARTICLE VIII

The Trustee shall have, in addition to all powers granted by law, and subject to paragraph E of Article IV hereof, the following powers with respect to this Trust, exercisable in the Trustee's discretion:

A. To invest and reinvest the principal and income of the Trust in such property, real, personal or mixed, and in such manner as it shall deem proper, and from time to time change investments as it shall deem advisable; to invest in or retain any stocks, shares, bonds, notes, obligations, or personal or real property (including without limitation any interests in or obligations of any corporation, partnership, association, business trust, investment trust, common trust fund or investment company) although some or all of the property so acquired or retained is of a kind or size which but for this express authority would not be considered proper and although all of the trust funds are invested in the securities of one company. No principal or income, however, shall be loaned, directly or indirectly, to any Trustee or to anyone else, corporate or otherwise, who has at any time made a contribution to this Trust, nor to anyone except on the basis of an adequate interest charge and with adequate security.

B. To sell, lease or exchange any personal, mixed or real property, at public auction or by private contract, for such consideration and on such terms as to credit or

otherwise, and to make such contracts and enter into such undertakings relating to the trust property, as the Trustee considers advisable, whether or not such leases or contracts may extend beyond the duration of this Trust.

C. To borrow money for such periods, at such rates of interest, and upon such terms as the Trustee considers advisable, and as security for such loans to mortgage or pledge any real or personal property with or without power of sale; to acquire or hold any real or personal property, subject to any mortgage or pledge on or of property acquired or held by this Trust.

D. To execute and deliver deeds, assignments, transfers, mortgages, pledges, leases, covenants, contracts, promissory notes, releases and other instruments, sealed or unsealed, incident to any transaction in which the Trustee engages.

E. To vote, to give proxies, to participate in the reorganization, merger or consolidation of any concern, or in the sale, lease, disposition or distribution of its assets, to join with other security holders in acting through a committee, depository, voting trustee, or otherwise, and in this connection to delegate authority to such committee, depository, or trustee, and to deposit securities with them or transfer securities to them, to pay assessments levied on securities or to exercise subscription rights in respect of securities.

F. To employ a bank or trust company as custodian of any funds or securities and to delegate to it such powers at the Trustee deems appropriate, to hold trust property without indication of fiduciary capacity but only in the name of a registered nominee, provided the trust property is at all times identified as such on the books of this Trust; to keep any or all of the trust property or funds in any place or places in the United States of America; to employ clerks, accountants, investment counsel, agents, attorneys and any

special services, and to pay the reasonable compensation and expenses of all such services in addition to the compensation of the Trustee.

ARTICLE IX

The Trustee's powers are exercisable solely in the fiduciary capacity consistent with and in furtherance of the charitable purposes of this Trust as specified in paragraph H of Article VI and not otherwise.

ARTICLE X

The term "Trustee" as used in this instrument shall include the original Trustee and any successor or continuing Trustee or Trustees at the time acting. Where appropriate, with reference to the Trustee, the use of the masculine shall include the feminine and the neuter, and the plural shall include the singular, and vice versa.

ARTICLE XI

Any person may rely on a copy, certified by a notary public, of the executed original of this Trust Agreement held by the Trustee, and of any of the notations on it and writings attached to it, as fully as he or she might rely on the original documents themselves. Any such person may rely fully on any statements of fact certified by anyone who appears from such original documents or from such certified copy to be a Trustee under this Trust Agreement. No one dealing with the Trustee need inquire concerning the validity of anything the Trustee purports to do. No one dealing with the Trustee need see to the application of anything paid or transferred to or upon the order of the Trustees of this Trust.


ARTICLE XII

The validity, effect and construction of this Trust shall be determined in accordance with the laws of the state of Florida. The original situs and original place of administration of the trust estate shall also be the State of Florida, but the situs and place of administration of the trust estate

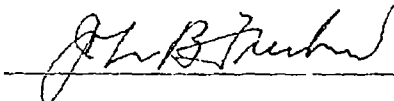
may, however, be transferred at any time or from time to time to such place or places at the Trustee deems to be for the best interest of the trust estate. In so doing, the Trustee may resign. With such resignation, the provisions of Article VI (A) shall apply, making the Awarding Committee responsible for the selection of a Successor Corporate Trustee.

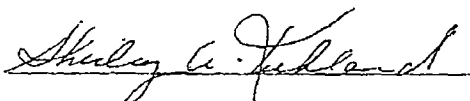
The Grantor, HELEN POUGIALIS, (now by marriage HELEN POUGIALIS ANASTASAKIS), understands that this trust agreement is made irrevocable as to her with its signing.

EXECUTED, this 8th day of April, 2002.

 (SEAL)
HELEN POUGIALIS, now by marriage
HELEN POUGIALIS ANASTASAKIS

On the date last above written, HELEN POUGIALIS, now by marriage HELEN POUGIALIS ANASTASAKIS, in our presence subscribed, sealed and published the foregoing instrument as Grantor thereof, and declared it to be the TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART, and, as Grantor, requested us to witness the same, whereupon we, still in the Grantor's presence and in the presence of each other, have signed our names as witnesses thereto.

 residing in Dunedin, Florida


 residing in Dunedin, Florida

Schedule 2


STATE OF FLORIDA

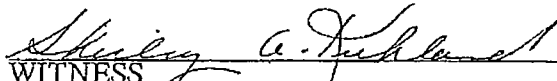
COUNTY OF PINELLAS

I, HELEN POUGIALIS, now by marriage HELEN POUGIALIS ANASTASAKIS, as Grantor, declare to the officer taking my acknowledgment of this instrument, and to the subscribing witnesses, that I signed this instrument as Grantor of THE TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART.


HELEN POUGIALIS, now by marriage
HELEN POUGIALIS ANASTASAKIS, Grantor

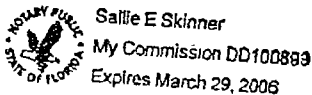
We, JOHN B. FREEBORN and SHIRLEY A. KIRKLAND, have been sworn by the officer signing below, and declare to that officer on our oaths that the Grantor declared the instrument to be the Grantor's TRUST AGREEMENT FOR THE CONSTANTINE C. AND HELEN POUGIALIS FOUNDATION FOR ART and signed it in our presence and that we each signed the instrument as a witness, in the presence of the Grantor and of each other.


WITNESS


WITNESS

Acknowledged and subscribed before me by the Grantor, HELEN POUGIALIS, now by marriage HELEN POUGIALIS ANASTASAKIS, who is personally known to me or who has produced N/A as identification, and sworn to and subscribed before

me by the witnesses, JOHN B. FREEBORN, who is personally known to me or who has produced N/A as identification; and SHIRLEY A. KIRKLAND, who is personally known to me or who has produced N/A as identification, and subscribed by me in the presence of the Grantor and the subscribing witnesses, all on the 8th day of April, 2002.



Sallie E Skinner
NOTARY PUBLIC
My Commission Expires:

As the designated Trustee herein, NORTHERN TRUST BANK OF FLORIDA, N.A., hereby accepts the foregoing and all of its provisions by which it considers itself to be bound.

DATED: April 8, 2002

NORTHERN TRUST BANK OF FLORIDA, N.A.

By David Barshel
Its Vice President

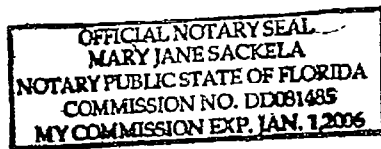
STATE OF FLORIDA

COUNTY OF PINELLAS

BEFORE ME, personally appeared David Barshel to me personally known, and known to me to be the individual and officer described herein (or who has produced Florida Drivers License as identification), who took the oath and said DAVID BARSHEL has been authorized by the Board of Directors of said

Bank to sign on behalf of said Bank, and to acknowledged their acceptance of this Agreement and agreement to act as a Trustee thereof.

WITNESS my hand and official seal this 8th day of April, 2002.



Mary Jane Sackela
NOTARY PUBLIC
My Commission Expires: 1/1/06

SCHEDULE A

to

THE TRUST AGREEMENT FOR
THE CONSTANTINE C. AND HELEN POGIALIS
FOUNDATION FOR ART

One Hundred Dollars (\$100.00)

Schedule 2