

**BUTTERFLY TRUST**  
**SELECTION OF LOCATION OF TRUST ADMINISTRATION**

Pursuant to Article Eighth, Paragraph A, Subparagraph 15 of that certain Trust Agreement, dated December 27, 2006 (the "Trust Agreement"), between JEFFREY E. EPSTEIN, as Grantor (the "Grantor"), and DARREN K. INDYKE and RICHARD KAHN, as Trustees, of Butterfly Trust (the "Trust"), the acting trustees of the Trust are authorized and empowered, in their discretion, to cause the assets of the Trust to be administered in such locations as they shall select.

HARRY I. BELLER and ERIKA A. KELLERHALS, are the current acting trustees of the Trust (the "Trustees").

The Trustees desire that the Trust shall be a U.S. domestic trust as defined in Title 26 section 7701(a)(30) of the Internal Revenue Code by virtue of meeting both the control and the court tests set forth in Treas. Reg. Section 301.7701-7.

As provided in Treas. Reg. section 301.7701-7(c)(4)(D), if both a United States court and a foreign court are able to exercise primary supervision over the administration of the trust, the trust meets the court test.

NOW, THEREFORE, pursuant to Article Eighth, Paragraph A, Subparagraph 15 of the Trust Agreement, the Trustees do hereby declare that all of the assets of the Trust shall be administered in Delaware and the United States Virgin Islands and, in furtherance thereof, that the courts of the State of Delaware and the U.S. Virgin Islands each shall have primary supervision over the administration of the Trust, with the intent that the Trust shall be a U.S. domestic trust as defined in Title 26 section 7701(a)(30) of the Code by virtue of meeting the court and control test.

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HARRY I. BELLER



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ERIKA A. KELLERHALS