

Pursuant to the power granted to us in Section (b)(7) of Article FIRST of THE 2007 JEFFREY E. EPSTEIN INSURANCE TRUST #3 (the "Trust"), dated November 1, 2007, we hereby delete all of the beneficiaries named under sections (b)(1) through (b)(6) of the Trust and direct that upon the Grantor's death, the following beneficiaries shall be entitled to the principal and all accumulated income from this trust.

A. Fifty percent (50%) thereof, or all thereof if none of [REDACTED] [REDACTED] [REDACTED], [REDACTED] [REDACTED] and [REDACTED] [REDACTED] is then living, to [REDACTED] [REDACTED], if she is then living, in trust, the provisions of which are set forth in Paragraph C below.

B. Fifty percent (50%) thereof, or all thereof if [REDACTED] [REDACTED] [REDACTED] is not then living, in equal shares to those of [REDACTED] [REDACTED] [REDACTED], [REDACTED] [REDACTED] and [REDACTED] [REDACTED], who are then living, in separate trusts for their respective benefit, the provisions of which are set forth in Paragraph C below.

C. Any property directed to be held pursuant to the provisions of this subdivision C shall be distributed as follows:

1. Annually, the Trustees shall distribute a minimum of Three Million Dollars (\$3,000,000) and a maximum of Five Million Dollars (\$5,000,000) to the Beneficiary out of the income of the trust, and, to the extent income is insufficient, the principal of the Trust, unless the Trustees vote unanimously (a) to decrease the Three Million Dollar (\$3,000,000) annual distribution or to eliminate any annual distribution for that year or (b) to increase the Five Million Dollar (\$5,000,000) annual distribution for that year.

2. In addition, the Trustees may, in their discretion, use the income and to the extent income is insufficient, the principal of the trust for the operating expenses of any of the Beneficiary's property held pursuant to Section 3.1 of Article III of the First Amendment and Restatement to Trust Agreement for the Jeffrey E. Epstein 2001 Trust One, if the assets in the trust held pursuant to said Section 3.1 are insufficient.

3. Upon the death of the Beneficiary, the Trustees shall distribute the remaining principal of the Trust to any one or more persons selected by the Trustees, in their discretion, other than themselves, members of their respective families, their estates, their creditors or the creditors of their estates. It is the Grantor's intention that the Trustees consider, but are not required to follow, the wishes of the Beneficiary in making a determination as to the distribution of the remaining principal of the trust.

Date: \_\_\_\_\_

\_\_\_\_\_  
DARREN K. INDYKE, Trustee

Date: \_\_\_\_\_

\_\_\_\_\_  
LAWRENCE NEWMAN, Trustee

Receipt acknowledged by:

\_\_\_\_\_  
JEFFREY E. EPSTEIN, Grantor

00012884

STATE OF )  
 ) ss.:  
COUNTY OF )

The foregoing instrument was subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2012, by DARREN K. INDYKE, a Trustee, who is personally known to me or who has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Signature of Notary Public  
My Commission Expires: \_\_\_\_\_

(Print, type or stamp commissioned name of Notary Public)

STATE OF )  
 ) ss.:  
COUNTY OF )

The foregoing instrument was subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2012, by LAWRENCE NEWMAN, a Trustee, who is personally known to me or who has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Signature of Notary Public  
My Commission Expires: \_\_\_\_\_

(Print, type or stamp commissioned name of Notary Public)  
00012884