

THE STATE OF ALABAMA, |
PERRY COUNTY. |

3025

THIS TRANSFER made and entered into on this the 14th day of May, 1971, by and between the undersigned D.K.Mason, as Administrator of the Estate of Samuel L.Chesnut, deceased, as party of the first part, and Margurite H.Chesnut, as party of the second part;

W I T N E S S E T H :

That for and in consideration of the sum of \$7,364.01, cash, paid by the party of the second part to the party of the first part, the receipt of which is hereby acknowledged, and pursuant to a decree of the Circuit Court of Perry County, Alabama, in Equity, dated May 3, 1971, Case No. 1943, in the matter of the final settlement of the Estate of Samuel L. Chesnut, deceased, a copy of said decree being attached hereto and made a part of this transfer as if fully set out therein, the same being designated as Exhibit "A", the said party of the first part does hereby transfer, assign and convey unto the said party of the second part all of the right, title, interest and claim of the Estate of Samuel L.Chesnut, deceased, in and to that certain mortgage executed by John M.Frew, Jr., et als to Sam L.Chesnut, dated January 17, 1966, and recorded in the Probate Office of Shelby County, Alabama, in book 297, page 841, together with the remaining indebtedness thereby secured, the property described in and conveyed by said mortgage, and all the rights, powers and privileges set out therein, all without recourse on the undersigned.

TO HAVE AND TO HOLD the same unto the said party of the second part and unto her heirs and assigns.

IN WITNESS WHEREOF, the party of the first part has hereunto set his hand and seal, as such administrator, on this the day and date first above written.

D. K. Mason (SEAL)
As Administrator of the Estate of Samuel
L.Chesnut, deceased.

THE STATE OF ALABAMA,
PERRY COUNTY.

I, Sheldon J Davis Jr, a Notary Public, in and for said County in said State, hereby certify that D.K.Mason, whose name as Administrator of the Estate of Samuel L.Chesnut, deceased, is signed to the foregoing mortgage, and who is known to me, acknowledged before me on this day that, being informed of the contents of the mortgage, he, in his capacity as such Administrator, executed the same voluntarily on the day the same bears date.

Given under my hand and seal on this the 14th day of May, 1971.

Sheldon J Davis Jr
Notary Public, Perry County, Alabama.



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IN THE CIRCUIT COURT OF PERRY COUNTY, ALABAMA

IN EQUITY

ESTATE OF SAMUEL L. CHESNUT, DECEASED

NO. 1943

DECREE ON FINAL SETTLEMENT

This being the day heretofore appointed by the Court to hear and pass upon the petition and accounting by D. K. Mason, Administrator of the estate of Samuel L. Chesnut, Deceased, now pending in this Court, for a final settlement of said estate, and notice of the time, place and day of said hearing having been given by publication in The Marion Times Standard, a newspaper published weekly in Marion, Perry County, Alabama, for three successive weeks prior to said date of hearing and such notice having been given by personal service by the Sheriff at least 10 days prior to said date, on every person interested in said estate, namely, Marguerite H. Chesnut, widow of decedent, individually, and as guardian for Andrew H. Chesnut, a minor, interested in said cause, W. B. Arbuthnot, Guardian Ad Litem for said minor heretofore appointed by the Court, Samuel L. Chesnut, Jr., individually, and Samuel L. Chesnut, Jr., Executor of the last will and testament of Daniel Box Chesnut, Deceased, and R. A. Barnette and Roy A. Barnette, Jr., the sureties on the Administrators official bond, in all respects as ordered by the Court by its order dated March 30, 1971, and came the said Administrator D. K. Mason in person and represented by counsel Mason and Davis, of Marion, Alabama, and G. E. Sledge, of Greensboro, Alabama, and came in person the said Margurite H. Chesnut and her attorney Sheldon Fitts, the minor Andrew H. Chesnut came in person and by his Guardian Ad Litem W. B. Arbuthnot who actively represented said minor and defended his interest in this cause, and the said Samuel L. Chesnut, Jr., came in person and also came James E. Simpson, Guardian Ad Litem for the said Samuel L. Chesnut, Jr., hereto appointed by the Court, who appeared for and actively represented said Samuel L. Chesnut, Jr., and defended his interest in this cause, and came Hon. O. S. Burke, Jr., Administrator Ad Litem for the estate of Daniel Box Chesnut, deceased, appointed by the Court, who actively represented and defended the interest of said estate, and all the persons interested in said estate now being in Court and before the Court, the Court now proceeds to hear and pass upon the petition and accounting of the Administrator for a final settlement of said estate.

This cause was submitted for decree on the verified petition for Letters of Administration, the verified petition for final settlement in this cause, the pleadings, the proof and all the testimony given orally before the Court in open Court, all as noted in the note of submission filed by the Register, and upon consideration of all of the legal and admissable proof the Court finds:

It has been more than six months since the Administrator was appointed as such and all claims filed against the estate of decedent have been paid; that the time has expired for filing further claims; that the estate taxes as returned by the Administrator have been paid but there has been no final audit or determination thereof or of the fiduciary income tax returns made by the Administrator, or that subject to the final determination of these taxes the estate is ready to proceed towards a final settlement thereof.

The decedent Samuel L. Chesnut left surviving his widow Margurite H. Chesnut, a son Daniel Box Chesnut, since deceased, Samuel L. Chesnut, Jr., and Andrew H. Chesnut, a minor, who each inherited an undivided 1/4 of the estate of decedent;

That all the assets of the estate have been accounted for by the Administrator in his accounting in this cause, and according thereto the Administrator has received funds of the estate in the amount of \$40,685.83, up to the time of filing his petition for this settlement and has since then received \$773.39 income belonging to the estate which total \$41,459.22, with which he charges himself, and the Administrator has justly expended in and about his said administration the sum of \$9,672.36, which includes \$194.67, expended since his accounting was filed, for which he claims credit, thus leaving on hand with said Administrator, funds of \$31,786.86 as stated by him.

In addition thereto the Administrator has on hand as unliquidated securities of the estate, the securities itemized as Exhibit "A" to his petition for this settlement and which are hereinafter listed and set out. It will be necessary for the Administrator to sell the same in order to make distribution as hereinafter ordered. The approximate value of same being found to be \$55,211.00, but subject to variations of the market for said securities and the Administrator is not now chargeable with having to receive that sum as a fixed value of said securities. The mortgage listed by the Administrator as Item 9 of Exhibit "A" to his petition for this settlement, being a mortgage of

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Ulysses S. Jones and Willie Mae Jones to Sam L. Chesnut and Margurite H. Chesnut for \$3,000.00, dated June _____ 1963, and recorded in Mortgage Book 6920, page 60 in the Probate Office of Jefferson County, Alabama, is found by the Court to be worthless or of nominal value only and the same shall be salable by the Administrator at whatever price, regardless of how small, he is able to obtain for same.

The bill of \$ 957.50 due Elmwood Cemetery Corporation for a grave marker for decedent is reasonably consistent with the size of the estate of decedent and shall be paid by the Administrator.

The Court further finds that a reasonable compensation for the Administrator for his services to the estate is \$5,200.00, and that a reasonable compensation for the attorneys for the estate, Mason & Davis of Marion, Alabama, and G. E. Sledge of Greensboro, Alabama, shall be \$5,200.00, and will be ordered paid by the Court out of the estate. Compensation for the guardian ad litem for Samuel L. Chesnut and the Guardian Ad Litem for Andrew H. Chesnut, and the Administrator Ad Litem for the estate of Daniel Box Chesnut, deceased, will be fixed by the Court and hereinafter ordered paid as part of the costs in this cause.

The Court has further concluded that the disputed items hereinafter mentioned brought into Court by the Administrator were not assets of the estate with which the Administrator could be chargeable but belong to the minor Andrew H. Chesnut.

It being shown to the Court that proceedings are pending in connection with the estate of the said Daniel Box Chesnut, deceased, which would effect the right of Samuel L. Chesnut, as Executor thereof to receive at this time the share on this settlement to which the estate of Daniel Box Chesnut, deceased, would be entitled, such share will be ordered by the Court paid to the Register pending further orders of the Court with respect thereto.

IT IS THEREFORE, CONSIDERED, ORDERED, ADJUDGED AND DECREED BY THE COURT AS FOLLOWS:

1. The account of the Administrator is hereby passed and allowed as stated by him, and that he has on hand for which he is accountable in funds of the estate the sum of \$31,786.86.

2. The Administrator is authorized and directed to sell, transfer and convey, at private sales, for the market prices or for the best prices he is able to obtain for same, the following described unliquidated corporate stock, bonds and securities belonging to the estate of decedent and itemized on Exhibit "A" to his petition in this cause, to-wit:

ITEM NUMBERDESCRIPTION OF PROPERTY

- 1 City of Mobile (Bankhead Tunnel Revenue Refunding and Improvement Bond) 5 bonds dated May 1, 1955 for \$1,000 each at 3.80% due 1995
- 2 2 First Mortgage Industrial Revenue Bonds, Series 1968, dated 3/1/68, Numbers 213 and 219 of \$5,000 each, at 5 7/8% of the Industrial Board of the City of Birmingham.
- 3 250 Shares The Southern Company, common stock, registered to Sam L. Chesnut as follows:

NO. OF SHARESCERTIFICATE NO.

8	N015886
50	N036364
6	N0290589
36	N0350099
8	N0401742
17	N0517313
125	N016292

- 4 85 Shares Southern United Life Insurance Company, common stock, registered to Sam L. Chesnut as follows:

NO. OF SHARESCERTIFICATE NO.

7	27089
3	21787
3	16165
3	6955
69	829

- 5 10 Shares of Mississippi Power Company 4.60 preferred stock, Cert. No. G1758, registered to Sam L. Chesnut
- 6 8 Shares of Florida Power Corporation 4.60 Cumulative Preferred Stock No. F0404 registered to Sam L. Chestnut
- 7 6 Shares of Alabama Power Company 4.60 Preferred Stock, registered to Sam L. Chestnut, No. AP/0 1006
- 8 54 Shares Alabama Power Company 4.20 Preferred Stock, registered to Sam L. Chesnut

NO. OF SHARESCERTIFICATE NO.

10	A015673
10	A015580
10	A04442R
10	A04057R
10	A08222
4	A04206

- 9 REAL ESTATE MORTGAGE Ulysses S. Jones and Willie Mae Jones to Sam L. Chesnut and Margurite H. Chesnut dated June __, 1963, recorded in Mtg. Bk. 6920, page 60, Probage Office of Jefferson County, Alabama, in principal amount of \$3,000

- 10 REAL ESTATE MORTGAGE John M. Frew, Jr. and wife Barbara G. Frew, Robert E. Okin and wife Zackie H. Okin to Sam L. Chesnut dated 1/17/66, and recorded in the Probate Office of Shelby County, Alabama, in Book 297, page 841, in principal amount of \$12,750.00. Bal. Due Oct. 7, 1969 - \$8,579.51 at 6% Int.



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ITEM NUMBER

DESCRIPTION OF PROPERTY

- 11 10 Bonds City of Auburn, Limited Tax School Bond Amount \$1,000, Int. 3 3/4%, Due 2/87, Int. payable Feb-August \$18.75, dated 2/1/65, Nos. 452, 453, 454, 455, 456, 457, 458, 459, 460 and 462
- 12 The Industrial Development Board of the City of Decatur, \$5,000.00 No. 783, 3 3/4% payable May-Nov. for \$93.75, due May 1977, dated 5/1/63, First Mortgage Industrial Bond
- 13 The Industrial Development Board of the City of Cullman, dated 6/1/65, No. 333 for \$5,000.00, due 12/78. Int. payable Dec.-June for \$97.50 Industrial Development Revenue Bond. Int. 3.90
- 14 The Industrial Development Board of the City of Guntersville, Alabama. Series HDL. First Mortgage Industrial Revenue Bond \$5,000.00, No. 64, Due 2/87 - 5.20%. Int. payable Feb.-Aug for \$130.00. Bond No. 64 dated 2/1/67
- 15 10 Shares of AVONDALE MILLS 4.50% Dividend Cumulative Preferred Stock, No. A 1955 registered in the name of Sam L. Chesnut
- 16 3 Shares of AVONDALE MILLS, Common stock, registered to Sam L. Chestnut, Certificate No. BU 5367
- 17 39 Shares of AVONDALE MILLS, Common Stock, registered in the name of Sam L. Chesnut

<u>NO. OF SHARES</u>	<u>CERTIFICATE NO.</u>
20	8973
2	9803
2	11470
2	13089
2	14848
2	16935
3	19164
3	BU0470
3	BU2828

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~~18 10 Shares of Alabama By-Products Corporation
Class B Common Stock, No Par Value, No 1652
Registered in the name of Sam L. Chesnut~~

- 19 100 Shares Class B. Common Stock of Alabama By-Products Corporation, Certificate Number B115, registered to Sam L. Chesnut

- 20 34 Shares ATLAS CORPORATION, Common Stock, registered in the name of Sam L. Chesnut

<u>NO. OF SHARES</u>	<u>CERTIFICATE NO.</u>
32	02297
1	062733
1	0107172

- 21 191 Shares BTNB Corporation, Common Stock, registered in the name of Sam L. Chesnut

<u>NO. OF SHARES</u>	<u>CERTIFICATE NO.</u>
50	A476
50	A477
50	A478
41	A479

- 22 63 Shares of The Mead Corporation 2.80 Voting Cumulative Preferred Certificate No. NB0 413 registered in the name of Sam L. Chesnut

3. In connection with the sale of said unliquidated securities the said Administrator is authorized to employ the services of a competent broker or brokerage firm to sell said securities or any part of same, and to pay the reasonable and usual costs, commissions and charges in connection with any such sales, and the net proceeds therefrom shall be paid into the general funds of the estate.

4. From the funds of the estate the Administrator shall pay the following:

(a) First, he shall withhold the sum of \$6,000.00, pending a final determination of the taxes, Estate and Income Taxes, which the estate might owe and for future costs or expenses which might occur before final discharge of the Administrator.

(b) Second, he shall pay the costs of Court accrued in this cause, including, which is hereby taxed as part of the Court costs, the sum of \$150.00, to O. S. Burke, Jr., for his services as Administrator Ad Litem of the estate of Daniel Box Chesnut, Deceased, \$150.00 to W. B. Arbuthnot, as Guardian Ad Litem for the minor Andrew H. Chesnut, and \$150.00 to James E. Simpson, Attorney at Law, of Birmingham, Alabama, as Guardian Ad Litem for Samuel L. Chesnut, Jr., for his services as such Guardian Ad Litem.

(c) Third, he shall pay Elmwood Cemetery Corporation the sum of \$957.50 for the grave marker or monument for the grave of deceased.

(d) Fourth, he shall pay himself for his service as Administrator of said estate the sum of \$5,200.00, which is hereby allowed him for such services, and he shall pay the sum of \$5,200.00 to G. E. Sledge, Attorney, and the law firm of Mason and Davis, together, which is hereby allowed them for their legal services to the Administrator in connection with the Administration of this estate.

(e) Fifth, the amount remaining shall be distributed to the next of kin of deceased, and the widow, as the distributive share of each as follows:

A 1/4 thereof to the widow of deceased, Margurite H. Chesnut.

A 1/4 thereof to the minor son of decedent, Andrew H. Chesnut, which shall be paid to his legal guardian, Margurite H. Chesnut.

A 1/4 thereof to Samuel L. Chesnut, Jr.

A 1/4 thereof shall be paid to the Register of this Court as the share to which the estate of Daniel Box Chesnut, deceased, is entitled, to be held by the Register subject to the further orders of this Court.



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The Administrator may make a partial distribution from funds on hand to the said distributees as aforesaid, in such amounts and at such times as may be determined by him, prior to the sale of the unliquidated securities, but such distribution shall be made from the funds on hand within thirty days from the date of this decree whether all the unliquidated securities shall have been sold or not.

5. The acts and doings of the Administrator with respect to the Administration of the estate of decedent, up to the time of this accounting are approved, and said Administrator has so far fully discharged his duties as such Administrator, and all the assets of the estate have been accounted for.

6. The Court reporter shall transcribe the testimony and file with the Register in this cause a verified transcript thereof and his proper charges therefor shall be taxed as part of the costs of Court.

7. The disputed items found in the safety deposit box which formerly belonged to the deceased in Marion Bank and Trust Company, namely, 1 old watch, 1 folding drinking cup, 3 tie pins, 1 diamond ring, 1 necklace, 1 \$20.00 gold coin, five \$5.00 gold coins, five \$2.50 gold coins, and sundry small items without value, belong to the minor Andrew H. Chesnut, and are not assets of the estate and the Administrator is not chargeable with same and has no duties with respect thereto.

8. Any and all funds remaining with the Administrator out of the \$6,000.00, reserved by him as aforesaid, when the estate is ready for final closing, shall be distributed by the Administrator as general funds of the estate, unless otherwise ordered by the Court.

9. The Administrator must report his acts and doings hereunder to the Court for confirmation and approval thereof, and may make such reports from time to time, without further notice to any parties interested in said estate.

10. This cause is held open for further proceedings herein.

Ordered, adjudged and decreed this the 3rd day of May 1971.

Edgar C. Russell
Judge presiding in said cause.

FILED IN OFFICE

This the 3 day of May 1971

Mary E. Robertson
Register

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STATE OF ALABAMA)
)
PERRY COUNTY)

I, Mary G. Auburtin, Register, Circuit Court, Perry County, Alabama, hereby certify that the foregoing is a true and correct copy of Decree on Final Settlement in the foregoing cause, as the same appears on file and of record in this office.

Given under my hand and the official seal of this office this the 4th day of May, 1971.

Mary G. Auburtin
Mary G. Auburtin, Register,
Circuit Court, Perry County,
Alabama, In Equity.



STATE OF ALA. SHELBY CO.
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