

IN RE:

ESTATES OF BILL

ARMSTRONG

189
* IN THE PROBATE COURT

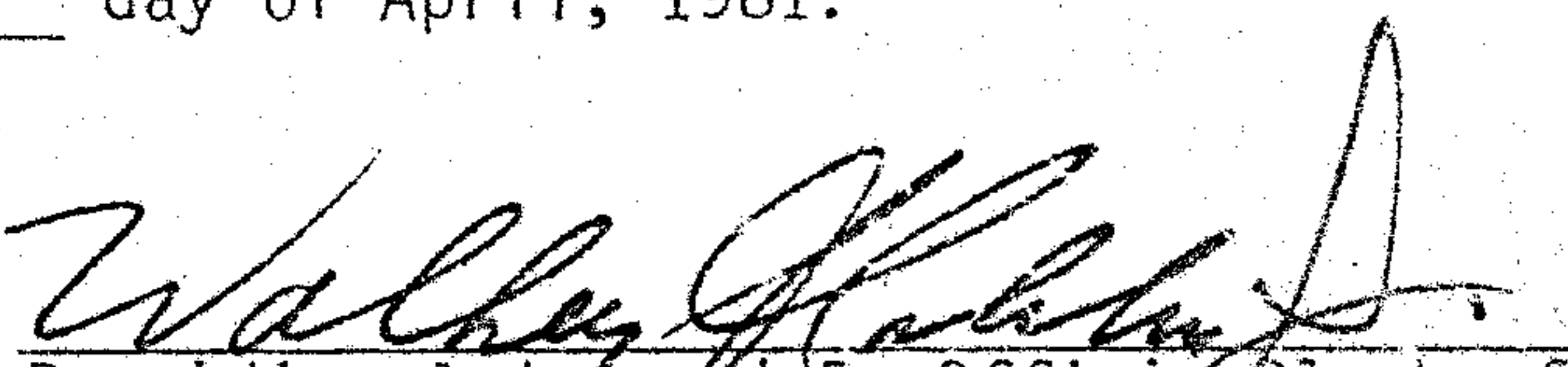
* MONTGOMERY COUNTY

* MONTGOMERY, AL

* CASE NO. 13139

I, the undersigned, Walker Hobbie, Jr., Presiding Judge and ex-officio Clerk of the Probate Court, within and for the County of Montgomery and State of Alabama, the same being a Court of Record and having a Seal, and I being by law the Clerk thereof, do, as such Clerk, hereby certify and attest that I am duly commissioned and qualified as Judge of said Probate Court, and am now the Presiding Judge thereof. And I further certify that there are no outstanding claims or costs in the Estate of Bill Armstrong.

IN TESTIMONY WHEREOF, I have hereunto set my hand as Presiding Judge and Clerk aforesaid and affixed the seal of said Probate Court at Montgomery, Alabama, this 2nd day of April, 1981.


Presiding Judge and Ex-Officio Clerk of
Probate Court


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Shelby Cnty Judge of Probate, AL
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JAMES H. WEATHERFORD, JR.

ATTORNEY

505 SOUTH EDWARDS ST
ENTERPRISE, ALABAMA 36030

BOOK 40 PAGE 145

LAST WILL AND TESTAMENT

OF

13139

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Shelby Cnty Judge of Probate, AL
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BILL ARMSTRONG

I, Bill Armstrong, residing in Montgomery, Montgomery County, Alabama, do hereby make and publish this will.

(1) I hereby revoke all other wills.

(2) I direct that my debts and my funeral expenses be paid as soon after my death as may be reasonably convenient, and I hereby authorize and empower my Executors, in case of any claim made against my estate, to settle and discharge the same in their absolute discretion.

(3) I direct that all estate, inheritance, transfer, legacy, or succession taxes, or death duties, which may be assessed or imposed with respect to my estate, or any part thereof, wherever situated, whether or not passing under my will, including the taxable value of all policies of insurance on my life and of all transfers, powers, rights, or interests includible in my estate for the purposes of such taxes and duties, shall, if my wife, Frances Armstrong, survives me, be paid out of Share #2 of my residuary estate as defined in Paragraph 4, or, if my wife predeceases me, be paid out of my residuary estate, and in either event such payment shall be made as an expense of administration and without apportionment.

(4) If my wife, Frances Armstrong, survives me, my Executors shall divide my residuary estate, wherever situated, into two parts, hereinafter designated as Share #1 and Share #2, each ascertained as follows:

(a) Share #1 shall consist of that fractional share of all property in my residuary estate required to obtain for my estate a marital deduction equal to (1) the maximum estate tax marital deduction allowable in determining the federal estate tax on my estate for federal estate tax purposes, less (2) the aggregate value for federal estate tax purposes of all interests in property which pass to my wife under other provisions of this will or which have already passed to her or for her benefit otherwise than under this will, by operation of law, through life insurance policies, or otherwise, but only to the extent that such interests are included in determining my gross estate and are allowable as a marital deduction for federal estate tax purposes. In making those computa-

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Bill Armstrong

tions necessary to determine such fractional share, the final determinations in the federal estate tax proceedings shall control, and there shall not be allocated to Share #1 any asset or the proceeds of any asset (1) which does not qualify for the marital deduction for federal estate tax purposes, or (2) with respect to which any estate or death taxes are paid to any foreign country or any of its possessions or subdivisions; or (3) with respect to which any tax credit or deduction shall be available because it shall be subject to both federal estate and federal income tax (except to the extent that assets of my estate other than those herein described are not sufficient, in which event assets or the proceeds of assets which do not qualify for such marital deduction shall be the last to be used to satisfy Share #1).

(b) Share #2 shall consist of the remaining fractional share of all property in my residuary estate after deducting the fractional share allocated to Share #1.

After thus dividing my residuary estate, my Executors shall dispose thereof as hereinafter provided.

(5) If my wife, Frances Armstrong, shall survive me, I give her, absolutely and forever, Share #1, and I give her to have and to hold, during the term of her life, without bond or other security, all the property in my residuary estate after deducting the fractional share allocated as Share #1. My wife shall keep any buildings adequately insured against fire loss or damage, shall pay all taxes and assessments levied upon such property and all installments of principal and interest of any mortgage thereon, and all other carrying charges and maintenance expense; shall maintain and keep any buildings in good condition and repair. My wife is to have the income for life from any corporate share which may be included in Share #2, provided, however, that she shall pay the principal and interest on any notes which are secured by said corporate shares as such principal and interest shall become due.

(6) Upon the death of my wife, or upon my death if she predeceases me, I give, devise, and bequeath the property in Share #2 as follows:

(a) One-half of Share #2 shall go to my son Whit Armstrong, absolutely and forever.

(b) One-half of Share #2 shall be divided into as many equal shares as my daughter, Mary Elizabeth Armstrong Weatherford, has children, to be held in trust for her children for the following purposes:

1) The income from each trust shall be accumulated for the respective grandchild until she shall attain the age of 21 years, at which time the ac-



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cumulated income shall be distributed to her currently, at reasonable intervals, until the termination of the trust.

2) One-third of the corpus shall be distributed to the respective grandchild when she attains the age of 25 years; one-half of the remaining corpus shall be distributed to her when she attains the age of 30 years; and the balance of the corpus shall be distributed to her when she attains the age of 35 years, at which time the trust shall terminate.

3) If my respective grandchildren shall die before attaining the age of 35 years, the corpus shall be divided equally among her then surviving issue; or, if she leave no surviving issue, the corpus shall be divided per stirpes among the other surviving grandchildren and any then surviving issue of any deceased grandchildren; or, if there be no other surviving grandchildren or surviving issue of other grandchildren, the corpus shall be distributed to her estate.

4) For the purpose of any of the trusts constituting my residuary estate (One-half of Share #2), the following shall apply:

a) Any income payable to any beneficiary during her minority may be, within the sole discretion of the Trustee, accumulated for her benefit, or applied to her support or education. Any income required to be accumulated during the minority of any beneficiary may, within the sole discretion of the Trustees, be applied to her support or education.

b) In the event of emergency, the Trustees may, within his sole discretion, apply any portion of the corpus of any trust to the support or education of the beneficiary then entitled to the income of such trust.

c) Whenever under the terms of the trusts any corpus is required to be distributed to any children prior to attaining the age of 35 years, such corpus shall be distributed to the trust for her benefit; except, that, if she shall at such time have attained that age of 25 years, one-third of such corpus shall be distributed directly to her, or, if she shall at such time have attained that age of 30 years, two-thirds of such corpus shall be distributed directly to her.

d) If any beneficiary shall die before attaining the age of 21 years, any income theretofore accumulated for her benefit shall be distributed to her estate.

(7) Anything herein contained to the contrary notwithstanding, whenever pursuant to the provisions of this will all or any part of the corpus of a trust shall vest in absolute ownership in a minor, I authorize and empower my Trustees, in their discretion, to hold the property so vested in such minor, or any part thereof, in a separate fund for the benefit of such minor, notwithstanding that such property may consist of investments not authorized by law for trust funds, and to invest and re-

vest the balance of the income until such minor shall attain the age of 21 years, and thereupon to pay over the corpus, together with any accumulated and undistributed income, to such minor, and if such minor shall die before attaining the age of 21 years, the corpus, together with any accumulated and undistributed income, shall be paid over to the estate of such minor. The authority conferred upon my Trustees by this paragraph shall be construed as a power only, and shall not operate to suspend the absolute ownership of such property by such minor or to prevent the absolute vesting thereof in such minor. With respect to the administration of any such property which shall vest in absolute ownership in a minor, and which shall be held by my Trustees as authorized in this paragraph, my Trustees shall have all the powers vested in them under the provisions of Paragraph 8 of this will; and they shall be entitled to commissions at the rates payable to testamentary Trustees.

(8) In the administration of my estate and of the trusts established under this will, the Executors and Trustees shall have the following powers, which shall be exercised primarily in the interests of the live beneficiaries:

(a) To retain, in their absolute discretion and for such period as to them shall seem advisable, any and all investments and other properties held by me at my death without liability for any loss incurred by reason of the retention of such investments or properties.

(b) To change investments and properties, and to invest and reinvest all or any part of the corpus of my estate, or of any of the trusts hereby established, in such securities, investments, or other property as to them seem advisable and proper, irrespective of whether the same are authorized for the investment of trust funds by the laws of the State of Alabama or otherwise.

(c) To sell all or any part of the property of whatsoever kind of which I may die seized or possessed, or to or in which I may be or become in any way entitled or have any interest whatsoever, or over which I may have any power of appointment, or which at any time may constitute a part of my estate or of the trusts hereby established, at such times, upon such terms, for cash or on credit, with or without security, in such manner and at such prices, either at public or private sale, as to them shall seem advisable or proper, and to execute good and sufficient deeds and bills of sale thereof.

(d) To lease any property held by them and fix the duration of the term, irrespective of the provisions of any statute or of the termination of any trust; and to mortgage, pledge, collect, convert, re-



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Bill Thompson

deem, exchange, or otherwise dispose of any securities or other property at any time held by them.

(e) To borrow money, whether to pay taxes, exercise subscriptions, rights, and options, pay assessments or to accomplish any other purpose of any nature incidental to the administration of my estate or of the trusts hereby established, and to pledge any securities or other property held by them as security therefor.

(f) To enforce any bonds, mortgages, security, agreements, or other obligations or liens held hereunder; to enter upon such contracts and agreements and to make such compromises or settlements of debts, claims, or controversies as they may deem necessary or advisable; to submit to arbitration any matter or difference; to vote personally or by proxy any shares of stock which may at any time be held by them hereunder, and similarly to exercise by attorney any right appurtenant to any other securities or other property at any time held by them hereunto.

(g) To consent to the reorganization, consolidation, merger, liquidation, readjustment of or other change in any corporation, company, or association, or to the sale or lease of the property thereof or any part thereof, any of the securities or other property of which may at the time be held by them hereunder, and to do any act or exercise any power with reference thereto that may be legally exercised by any person owning similar property in his own right, including the exercise of conversion, subscription, purchase, or other options, the deposit or exchange of securities, the entrance into voting trusts, and the making of agreements of subscriptions which they may deem necessary or advisable in connection therewith, all without applying to any court for permission so to do, and to hold and redeem or sell or otherwise dispose of any securities or other property which they may so acquire, irrespective of whether the same be authorized for the investment of trust funds by the laws of the State of Alabama.

(h) To cause to be registered in their own names, without qualification or description, or in their names as executors or trustees hereunder, or in the name of their nominees, without qualification or description, any securities at any time held in my estate or in the trusts hereby established.

(i) To determine the manner in which the expenses incidental to or connected with the administration of my estate and the trusts hereby established shall be apportioned as between income and principal.

(j) To carry out agreements made by me during my lifetime, including the consumation of any agreements relating to the capital stock of corporations owned by me at the time of my death, and including the continuation of any partnership of which I may be a member at the time of my death whenever the terms of the partnership agreement obligate my estate or my personal representative to continue my interest therein, and to enter into agreements for the rearrangement or alteration of my interests or rights or obligations under any such agreements in effect at the time of my death.

(k) To apportion extraordinary and stock dividends received by them between income and principal in such manner as they may see fit; provided, however, that all rights to subscribe to new or additional stock or securities, and all liquidating divi-

dends shall be deemed to be principal.

1) Except as otherwise directed in Paragraph 7, to make division or distribution required under the terms of this will in kind or in money, or partly in kind and partly in money, and to that end to allot to any part or share such stock, securities, or other property, real or personal, as to them seems proper; provided, however, that the Trustees shall not be required to make physical division of the funds except when necessary for distribution of principal, but may, in their discretion, keep the trusts in one or more consolidated funds; or shall the Trustees be required to make any provision on account of the diminution or increase in value of any securities or investments at any time constituting a part of my estate or of the trusts hereby established, or for depreciation in respect of any tangible property, or for the purpose of amortizing or making good any amounts paid in premiums on the purchase of securities or of any other property.

The Executors and Trustees may freely act under all or any of the powers by this will given to them in all matters concerning my estate and the trusts hereby established, after forming their judgment based upon all the circumstances of any particular situation as to the wisest and best course to pursue, without the necessity of obtaining the consent or permission of any person interested therein, or the consent or approval of any court, and notwithstanding that they may also be acting as individuals, or as trustees of other trusts, or as agents for other persons or corporations interested in the same matters, or may be interested in connection with matters as stockholders, directors or otherwise; and the devises and bequeaths, in trust or otherwise, made in this will have been so made in contemplation of such freedom of judgment and action.

The powers herein granted to the Executors and Trustees may be exercised in whole or in part, from time to time, and shall be deemed to be supplementary to and not exclusive of the general powers of executors and trustees pursuant to law, and shall include all powers necessary to carry the same into effect. The enumeration of specific powers herein shall not be construed in any way to limit or affect the general powers herein granted. Notwithstanding any other provision in this will, the Executors and Trustees shall not exercise any power in a manner inconsistent with the right to the beneficial enjoyment of trust property accorded to a life beneficiary of a trust under the general principles of the law of trusts.

(9) No person dealing with my Executors or Trustees shall be obligated to see the application of any moneys, securities, or other property paid or delivered to them, or to inquire into the expediency or propriety of any transaction or the authority of my Executors or Trustees to enter into and consummate the same upon such terms as they may deem advis-



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Bill Montgomery

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(10) All references in this will to my grandchildren are intended to include children of Mary Elizabeth Armstrong Weatherford born after the execution of this will, and such after-born children shall have no rights in my estate except as otherwise granted in this will.

(11) The Co-Executors under this will shall be my son, Whit Armstrong, and my son-in-law, James H. Weatherford, Jr. The Co-Trustees under this will shall be my daughter, Mary Elizabeth Armstrong Weatherford, and my son-in-law, James H. Weatherford, Jr. In the event that my daughter, Mary Elizabeth Armstrong Weatherford, and my son-in-law, James H. Weatherford, Jr., predecease me or are unable to serve as Co-Trustees under this will, I appoint my son, Whit Armstrong, and his wife, Becky Brown Armstrong, as Co-Trustees. None of these persons shall be required to give bond or other security or file an inventory in any court for the performance of his duties as Executor or Trustee. None of these persons shall be disqualified to act by reason of his individual interest, direct or indirect, in any matter or transaction involving the estate or trusts.

(12) If my wife and I shall die simultaneously or in circumstances which make it difficult to determine which of us died first, my wife shall be deemed to have predeceased me for the purpose of this will, and I direct further that the provisions of this will shall be construed upon that assumption, irrespective of any provisions of law establishing a contrary presumption or requiring survivorship for a fixed period as a condition of taking property by inheritance. No person shall be deem-

Becky Brown Armstrong

ed to have survived me who shall have died at the same time as I, or in a common disaster with me, or in circumstances which make it difficult to determine who died first, and I direct that all the provisions of this will shall be construed in accordance with that assumption and upon that basis.

In witness whereof I sign, publish, and declare this as my last will in the presence of the persons witnessing it at my request this 26 day of JUNE, 1974.

Bill Armstrong
Bill Armstrong

Signed, published, and declared by Bill Armstrong, the testator above named, to be his last will in our presence, and we, at his request, and in his presence, and in the presence of each other, have hereunto subscribed our names as witnesses this 26 day of June, 1974.

Sam H. Zurell

residing at

Montgomery

Paula H. Zurell

residing at

Montgomery

Paula H. Zurell

residing at

Montgomery



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FILED-IN PROBATE COURT
MONTGOMERY COUNTY, AL

Walter B. Zurell
JUDGE OF PROBATE

LETTERS TESTAMENTARY

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THE STATE OF ALABAMA,
MONTGOMERY COUNTY

Probate Court,

No. 13139

THE WILL OF BILL ARMSTRONG

of the said County, having been duly proven and admitted to record in said County,

LETTERS TESTAMENTARY are hereby granted to WHIT ARMSTRONG AND

JAMES H. WEATHERFORD, JR., CO-EXECUTORS

(the) Execut~~XXX~~ named in said WILL, who have complied with the requisition of the law,

and are authorized to take upon themselves the execution of such WILL.

Dated this 6th day of July 19 77

Walker H. H. H.
Judge of Probate Court, Montgomery Co.

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Shelby Cnty Judge of Probate, AL
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BOOK 40 PAGE 154

IN RE:

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IN THE PROBATE COURT

ESTATES OF BILL

*

MONTGOMERY COUNTY

ARMSTRONG

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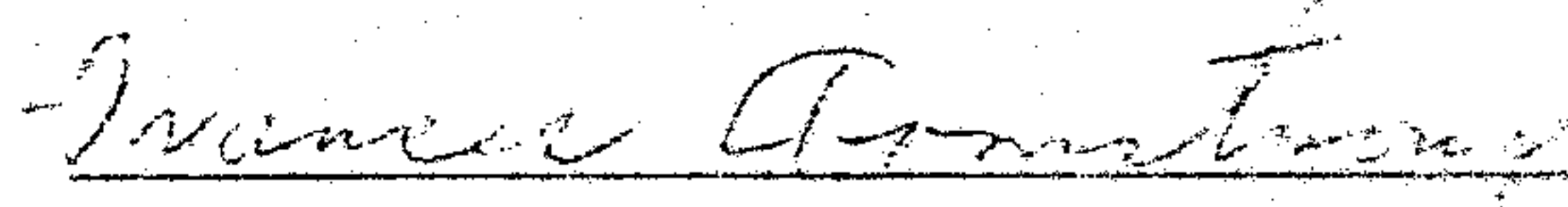
MONTGOMERY, AL

*

CASE NO. 13139

DISSENT BY WIDOW FROM THE WILL OF HER DECEASED HUSBAND

Comes now Frances Armstrong, the widow of Bill Armstrong, and elects to dissent from the will of Bill Armstrong as provided by Title 61, Section 18, Code of Alabama 1940 and Section 2518, Internal Revenue Code and take in lieu of the provisions made for her by said will, which was filed for probate in this Court on July 6, 1977, her dower in the lands and such portions of the personal estate as she would have been entitled to in case of intestacy, as provided by Title 61, Section 18, Code of Alabama 1940.



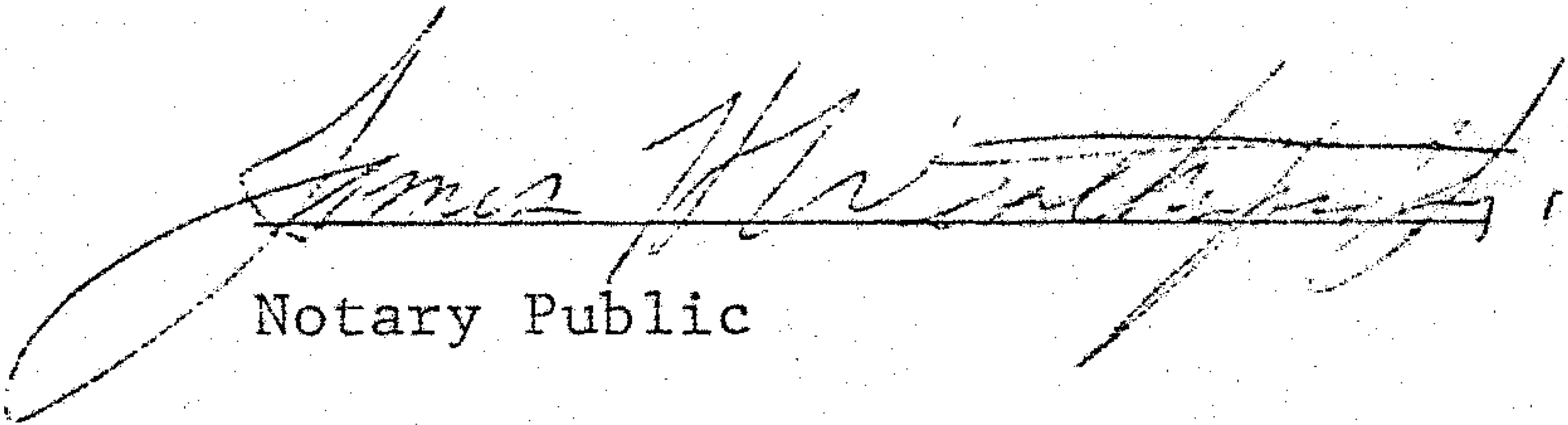
Frances Armstrong

STATE OF ALABAMA

COUNTY OF MONTGOMERY

I, the undersigned authority, a Notary Public in and for said county and state, hereby certify that Frances Armstrong, whose name is signed to the foregoing consent and who is known to me, acknowledged before me on this day, that being informed of the contents of said consent executed the same voluntarily on the day the same bears date.

Given under my hand this the 14 day of Nov, 1977.



Notary Public


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Shelby Cnty Judge of Probate, AL
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MONTGOMERY COUNTY, AL
JUDGE OF PROBATE

BOOK 40 PAGE 156

STATE OF ALABAMA

Frances Armstrong, the widow of Bill Armstrong, who
wishes to dissent from the will of Bill Armstrong and take in
lieu of the provisions made for her by said will, which was
filed for probate in this Court on July 6, 1977, her dower in
the lands and such portions of the personal estate as she would
have been entitled to in case of intestacy, as provided by
Title 61, Section 18, Code of Alabama 1940.

Frances Armstrong
Frances Armstrong

STATE OF
COUNTY OF

I, the undersigned authority, a Notary Public in and for
said county and state, hereby certify that Frances Armstrong,
whose name is signed to the foregoing consent and who is known to
me, acknowledged before me on this day, that being informed of
the contents of said consent executed the same voluntarily on the
day the same bears date.

Given under my hand this the 23rd day of November
1977.

James H. Winters
Notary Public

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Shelby Cnty Judge of Probate, AL
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NOTARIAL PUBLIC
JAMES H. WINTERS
NOTARY

AUTHENTICATION OF RECORD

THE STATE OF ALABAMA,
MONTGOMERY COUNTY.

} IN PROBATE COURT.

I, the undersigned, Walker Hobbie, Jr., Presiding Judge and ex-officio Clerk of the Probate Court, within and for the County of Montgomery and State of Alabama, the same being a Court of Record and having a Seal, and I being by law the Clerk thereof, do, as such Clerk, hereby certify and attest that I am duly commissioned and qualified as Judge of said Probate Court, and am now the Presiding Judge thereof. And I further certify that the foregoing is a true and accurate copy of the

Last Will and Testament of Bill Armstrong, deceased as fully and completely as the same appears of record in this office and that said will has been duly proved on the 6th day of July, 1977, and is recorded in Judicial Records Book No. 80, at page 564;

Letters Testamentary, recorded in Judicial Records Book No. 80, at page 651;

Dissent by Widow from Will of her deceased husband, recorded in Judicial Records Book No. 84, at page 562;

STATE OF ALABAMA
I CERTIFY THIS
TESTAMENT WAS FILED

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JUDGE OF PROBATE

as the same appears on file and of record upon the Records of said Court; the same having been by me carefully compared with reference thereto;

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Shelby Cnty Judge of Probate, AL
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And I, as Presiding Judge of said Court, do hereby further certify that at the date of this certificate, I am by law of said State of Alabama ex-officio Clerk of said Probate Court, and keeper of its seal, and have custody of its files and records, and am duly authorized to certify as aforesaid, and that the foregoing exemplification of record is duly authenticated, and that attestation is in due form of law.

IN TESTIMONY WHEREOF, I have hereunto set my hand as Presiding Judge and Clerk aforesaid and affixed the seal of said Probate Court at Montgomery, Alabama, this 2nd day of April, A.D., 1981.

Presiding Judge and Ex-Officio Clerk of Probate Court.

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