COPY OF WILL

STATE OF ALABAMA
JEFFERSON COUNTY

made by me.

16516

I, Annie Welch Smith, a resident citizen of Jefferson County, Alabama, being of sound mind and disposing memory, do hereby make and publish this, my last will and testament, hereby revoking any and all former wills

ITEM ONE. I desire and I hereby direct that all of my just debts, including my funeral expenses and the expenses of my last illness, be paid by my executor hereinafter named, as soon after my death as convenient.

ITEM TWO. I hereby give and grant unto my said executor full power and authority to sell any or all property owned by me at the time of my death, real, personal or mixed, at private or public sale without order of court.

ITEM THREE. I hereby give, devise and bequeath unto my God-child, Vernan Welch, and to my cousin, Shirley Walch Stewart, share and share alike, all of my jewelry, silverware, household furniture and personal effects belonging to me at the time of my death, to be theirs absolutely.

a body corporate of Birmingham, Alabama, and unto my beloved brother, Stewart H. Welch, as joint trustees, or to the survivor of them, as trustee, all the rest and residue of my property real, personal or mixed, which I may own or to which I may be entitled at the time of my death or to which my estate may become entitled after my death in trust, however, for the uses and purposes and with powers hereinafter set forth, to wit:

- 1. The trustee shall take charge of, manage and control all of the trust property, leasing, selling, improving or otherwise handling the same as the trustee deems best and shall collect all income derived therefrom. The trustee shall more specifically have full power and authority to exchange property belonging to the trust estate, either real or personal for other property, or interest in property, in such manner and upon such terms as the trustee may deem advisable. The trustee may execute leases of property for such terms as it may see fit even though the same may extend beyond the termination of the trust hereby created.
- 2. The trustee shall have the power and authority to sell at private sale, without order of court, and convey any and all of the trust property at such time or times as the trustee deems to be to the interest of the trusteestate. The proceeds of all such sales, as well as any other funds belonging to the estate which are not necessary to be otherwise used in the administration of this trust, shall be by the trustee from time to time invested in such class of securities or investments as the trustee may in its discretion deem advisable, whether such investments are authorized by the constitution or laws of the State of Alabama or not. The trustee shall have the power and authority to participate in, and become a party to, any plan of reorganization of any corporation of which it may hold any securities, as trustee hereunder, and may without notice or order of court, exchange any such securities for any securities of any corporation which may be party to, or result from, any such reorganization.
- 3. The trustee shall have full power and authority, privately and without order of court, to borrow any money which it may deem advisable for the protection or proper administration of the trust estate and as trustee to mortgage any of the trust property for the purpose of securing same, with full power and authority to renew or extend any indebtedness at any time existing against any of the trust estate.
- 4. Any and all distribution of capital stock of corporations issued to the estate as stock dividends and all dividends from partial or complete liquidation shall be treated by the trustee as part of the corpus of the trust estate and shall not be distributed as income, but all extraordinary cash dividends paid by going concerns shall be treated as income.
- 5. The trustee shall have hower and authority at any time or from time to time to advance money to the trust estate from its funds for any purpose or purposes of the trust and may reimburse itself for the money advanced and interest thereon from any funds belonging to the trust thereafter coming into its custody from any source.

- 6. The trustee shall pay from and out of the income of the trust property any and all expenses reasonably necessary for the administration of the trust, including interest, taxes, insurance and compensation to the trustee, as well as any other expense incurred for the benefit of the trust estate, and in the event the income from the trust property is insufficient for the purpose of paying such expenses, the same may be paid from the corpus of the trust estate.
- 7. In the event that my sister, Evie Welch, be living at the time of my death, then the trustee shall take charge of the trust estate coming into its hands, and shall pay the net income therefrom to my ward sister monthly during the remainder of her natural life. Upon the death of my said sister, Evie Welch, or in the event that she be dead at the time of my death, then the trustee shall forthwith deliver over the trust estate remaining in its hands to my brother, Stewart H. Welch, free from trust, and the trustee shall forthwith stand discharged.

When the figure payment has been made for the corpus or principal of the trust estate, in accordance with the provisions of this will, this trust shall terminate and the trustee shall forthwith stand discharged.

- 8. In the event the trustee for any reason should at any time deem the income from the trust estate insufficient for the proper maintenance, support and comfort of my sister, Evie Welch, during her lifetime, it may advance to her for said purpose or purposes so much of the corpus or principal of the trust estate as it may deem necessary or proper, and the moneys so utilized shall be deemed to be partial distributions hereunder and not charges against the recipient or the estate of the recipient.
- 9. Upon the death of any direct beneficiary hereunder, the trustee is authorized to pay the funeral and burial expenses and the expenses of the last illness of such beneficiary from the corpus of the trust estate.
- 10. The Birmingham Trust and Savings Company, as trustee shall be entitled to receive fair and reasonable compensation for its services in administering this trust. My brother shall not be entitled to receive any compensation for acting as trustee under my will.
- 11. Whenever in this instrument the word "trustee" is used, it is my intention that this word shall be construed either as singular or plural, whichever is proper in accordance withe the context.
- 12. The trustee shall not be liable for any error in judgment in administering the trust, nor shall it be liable for any acts of omission or commission, except the wilful disregard of duty, and it may act by agent or attorney and shall not be responsible for their acts of omission or negligence, but shall be held to the exercise of reasonable care in selecting, retaining and discharging them, and shall be entitled to credit for any and all expenditures deemed necessary by the trustee in protecting or caring for the trust property.
- 13. The trustee shall not be required to pay any interest on any money in its custody while awaiting distribution and investment under the terms hereof.
- 14. The trustee shall not be required to give bond as trustee under this instrument, unless ordered so to do for cause shown by a court having jurisdiction, in which event the cost and expense of the bond shall be paid from the trust estate.
- 15. It is hereby expressly provided that all payments to the beneficiaries hereunder be made to such beneficiaries in person or directly for their maintenance and support and that no interest of any beneficiary be subject to assignment or be liable in any way for such beneficiary's debts.

ITEM FIVE. During the period of administration of my estate, my executor hereinafter named shall have and may exercise all of the rights, powers and duties herein granted to or conferred upon the trustee.

ITEM SIX. The Birmingham Trust and Savings Company herein referred to, shall mean the corporation existing by that name at the date of this will and any successor thereto by merger, consolidation or conversion under state or federal laws.

ITEM SEVEN. In the event that the corporate trustee herein named should decline to act, resign, or for any other reason fail br cease to act as such trustee as herein provided, the court, having jurisdiction, shall appoint some other corporation qualified to discharge the duties therof, and may exempt such corporate trustee from furnishing bond as such. Such substituted or successor trustee shall have and may exercise all of the rights and powers and shall be bound by all the duties and obligations herein prescribed for said trustee,

herein named.

ITEM EIGHT. I hereby constitute and appoint as executors of this, my last will and testament, the Birmingham Trust and Savings Company, and my beloved brother Stewart H. Welch, or the survivor of them, as executor, (hereby directing that, as such executors or executor), they or it shall not be required to make any bond or file any inventory of my estate in any court; my said brother shall not be entitled to receive any compensation for his services, as executor of my said estate.

In the event it is deemed necessary to have administration upon my estate in any other state than the State of Alabama, and the Birmingham Trust and Savings Company does not see fit to qualify as executor in such state or states, then my said brother, if living, or in the event he be not living, then any person or corporation designated by the trust officer of the Birmingham Trust and Savings Company shall act as sole executor and, if necessary, also as trustee in said jurisdiction. It shall be the duty of such executor and trustee to complete the administration of my estate in such state or states as soon as practicable, and to transmit all property and assets belonging to my estate to the Birmingham Trust and Savings Company, as trustee hereunder. Such executor and trustee shall have the right, with the consent and approval in writing of the Birmingham Trust and Savings Company, to exercise any of the powers of sale herein conferred upon the trustee hereunder or the executor hereunder.

IN WITNESS WHEREOF, I, the said Annie Welch Smith, have hereunto set my signature and seal on this, the 12th day of June, 1929, hereby declaring the instrument contained on this and the3 preceding pages to be my last will and testament.

Annie Welch Smith

SEAL.

The foregoing was signed, sealed, published and declared by Annie Welch Smith to be here last will and testament in our presence and we, at her request and in her presence and in the presence of each other, have hereunto set our signatures, as attesting witnesses, on the day the said instrument bears date.

Katherine K. Colvert

Festus C. Bridges

A. Kay Foster

CERTIFICATE TO THE PROBATE OF WILL

THE STATE OF ALABAMA,

JEFFERSON COUNTY

I, H. R. Howze, Judge of the Court of Probate, in and for said State and County, do hereby certify that the foregoing instrument of writing has this day, in said Court, and before me as the Judge thereof, been duly proven by the proper testimony, to be the genuine last Will and Testament of Annie Welch Smith Deceased and that said Will together with the proof thereof have been recorded in my office in Book of Wills, Vol. 54 page 409-412.

In witness of all which I have hereto set my hand, and the seal of the said Court, this the 14 day of Mar., 1945.

H. R. Howze, Judge of Probate

THE STATE OF ALABAMA

JEFFERSON COUNTY.

PROBATE COURT, MARCH Term, 1944.

March 14, 1944.

The will of Annie Welch Smith, of the said County having been duly admitted to record, in said County, IETTERS TESTAMENTARY, are hereby granted to Birmingham Trust & Savings Company and Stewart H. Welch, the Executors named in said will, who have complied with the requisitions of the laws and are authorized to take upon themselves the execution of such will.

Dated, this 14th day of March, 1944.

(SEAL) H.R. Howze

Judge of Probate.

THE STATE OF ALBBAMA,)

JEFFERSON COUNTY.

PROBATE COURT

I, H.R. Howze, dudge of the Court of Probate, in and for said County in said State, hereby certify that the foregoing contains a full, true and correct copy of the Last Will and Testament of Annie Welch Smith, deceased, together with the Certificate to the Probate thereof and Letters Testamentary granted and is sued to Birmingham Trust and Savings Company and Stewart H. Welch as the same appears on file and of record, in this office.

Given under my hand and official seal, this the 10th day of September, 1945.

PROBATE COURT SEALS

Judge of Probate

Filed in the office of the Probate Judge the 13th day of September, 1945 at 11 o'clock A.M. and recorded in the Deed Record 121 on page 512 on this the 13th day of September, 1945.

H.R. Howze,

L.C. Walker,

NO TAX DUE ON THIS INSTRUMENT

Judge of Probate