#2619

STATE OF ALABAMA

JEFFERSON COUNTY

WHEREAS, on November 4, 1932, the undersigned Claude Shill acting in the capacity as Trustee as hereinafter declared, did purchase that certain property conveyed by mortgage described in bill of complaint by
Coosa Land Company against R. L. Holcombe, et al, in the Circuit Court of Shelby County, Alabama, being Equity
case number 1417, at and for the sum of Seventy-five Hundred (\$7500) Dollars, said property having bean sold
underdecree of the Court in said cause; said purchase price has been paid by the entering of a credit for that
amount on the indebtedness decreed against the said R. L. Holcombe in favor of Coosa Land Company by said
decree; and

WHEREAS, The First National Bank of Birmingham provided the funds or credit for making payment of said Seventy-Five Hundred (\$7500) Dollars purchase price, under a certain agreement referred to in paragraph 7 hereof; and

WHEREAS, said property shall be held, used and disposed of for the use and benefit of the Bank, until the indebtedness now due by E. T. Schuler to the Bank is paid in full from net proceeds of sales of said property within two and one-half years from November 4th, 1932, as hereinafter provided; and

WHEREAS, it was and is agreed by all the parties doncerned that said property should be conveyed under the decree of said Court to the undersigned Claude Shill, as trustee, under the terms and conditions and with the rights, powers and authority as hereinafter declared, viz.:

- (1) The trustee has accepted the delivery of the deed to the property above referred to and does hereby agree to hold the title to said property in trust for the use and benefit of the beneficiaries hereinafter named, and subject to all of the terms and provisions hereof.
- (2) The trustee shall take charge of, manage and control the trust property including any after-acquired property and shall have and exercise full power and authority;-
  - (a) To sell and convey any or all of the trust property at private sale without order of court;
  - (b) To collect and enforce payments of investments by foreclosure or otherwise and to purchase at any such foreclosure sale;
  - (d) To execute leases for such terms as it may see fit, even tho the leased period may extend beyond the termination of this trust;
  - (d) To exchange property belonging to the trust estate either real or personal for other property or interest in the property in such manner and upon such terms as the trustee may deem advisable:
  - (e) To compromise, settle or arbitrate any claim or demand in favor of or against the trust estate;
  - (f) To borrow money privately and without order of court, which he may need in the protection of propert administration of the trust estate, and as trustee to mortgage any of the trust property for the purpose of securing loans, with full power and authority to renew or extend

any indebtedness at any time existing in favor of or against the trust estate;

- (g) To advance money from time to time to the trust estate from his own funds for any purpose beneficial to the trust estate and to reimburse himself for the money so advanced, with interest thereonk from any funds belonging to the trust thereafter coming into his custody from any source;
- (h) To do and perform any other act, deed or omission which to the trustee may seem to be for the best interests of the trust estate, as effectively as if full power and authority therefor were herein specifically enumerated and granted.
- (3) The trustee shall not be liable for any error in judgment in administering the trust, nor shall he be liable for any acts of omission or commission, except the wilful disregard of duty, and he may act by agent or attorney, and shall not be responsible for their acts or omission or negligence but shall be held to the exercise of reasonable care in selecting, retaining and discharging them.
- (4) The trustee shall not be entitled to receive any compensation for his services in administering this trust. The trustee shall be entitled to reimbrusement for all necessary or property expenses incurred in the administration and protection of the trust estate, including all reasonable fees paid to attorneys in handling such business, the same to be paid out of the trust funds.
  - (5) In the event any dispute arises, or any doubt occurs to the trustee, as to the construction of any provision hereof, or as to the rights, powers and duties of the trustee under any given circumstances, the trustee shall have the right to submit any such dispute or doubt to a reputable attorney or attorneys, including the trustee's own attorneys, for his or their legal opinion, and the trustee shall be fully justified and protected in acting upon the determination or recommendation contained in any such opinion.
  - (6) The trustee shall be charged with keeping said property insured in such amount or amounts as he may deem propert, and with assessing the property for taxation, and paying the taxes thereon, and all sums expended therefor shall be paid out of any funds of the estate on hand; but in no event shall the trustee be bound to advance his own funds in the payment of such charges, or in meeting any other expenses of the estate, if funds of the estate are not sufficient.
- (7) E. T. Schuler and Coosa Land Company on the one hand and the Bank and the Trustee on the other, have heretofore agreed to execute a certain contract, substantially in the form hereto attached, marked for identification, Exhibit "A", which contract is to be executed immediately upon the confirmation by the Court of the sale at which the undersigned became the purchaser of said property. The undersigned declares that the holds said property in trust for the use and benefit first of the Bank, and subordinate to the Bank's interest, of Coosa Land Company, in all respects as provided in said contract, copy of which is hereto attached. As soon as practicable after the termination of the two and one-half year period in said contract referred to, viz.

  May 4, 1935, this trust is to be terminated, and the property and assets, if any, then remaining in the hands of the trustee, are to be conveyed and turned over as in said contract provided; that is, by a conveyance thereof to the Bank, in the event the indebtedness of E. T. Schuler to the Bank is not then paid in full from net proceeds of sales of said property; otherwise, to Coosa Land Company. All other provisions of said contract, copy of which is hereto attached, are to be observed and adhered to by the trustee in adminstering this trust.

WITNESS my hand and seal, this November 4th, 1932.

Claude Shill

Witness
Ralph P. Webb.

Filed in the office of the Probate Judge on the 12th day of April, 1947 at 1 P. M. o'clock and duly recorded in Deed Record 129 page 214 on the 14th day of April, 1947.

L. C. Walker

Judge of Probate