

THE STATE OF ALABAMA)

JEFFERSON COUNTY)

THIS AGREEMENT made and entered into on this, the 12 day of August, 1946, by and between Sedley L. Ware, hereinafter sometimes called the grantor, and the Birmingham Trust and Savings Company, hereinafter sometimes called the trustee:

W I T N E S S E T H:

WHEREAS the grantor owns certain real estate which he is desirous of conveying to the trustee to be held in trust, and which is more particularly described and set forth in Exhibit A, hereto attached, which is made a part hereof and which is identified by the signatures of the parties hereto, and

WHEREAS the grantor is desirous of having the trustee manage and control said property herein after described, together with any property which may be hereafter added by the grantor to said property so held in trust in accordance with the terms and conditions and for the period of time hereinafter set out, and

WHEREAS the grantor may be desirous of adding to the property described in the Exhibit A from time to time by delivering over to the trustee sums of money and/or personal property to be held in trust by the trustee, in accordance with the terms of this agreement;

NOW, THEREFORE, in consideration of the premises and for other good and valuable considerations received by the grantor, the receipt whereof is hereby acknowledged, the grantor does hereby grant, bargain, sell, convey, assign, and make over unto the said trustee, its successors and assigns, all of the property described in Exhibit A, as well as any other property which shall hereafter be delivered by the grantor to the trustee to be held in trust in accordance with the provisions of this agreement, to be held in trust, however, for the following uses and purposes and upon the following conditions and limitations, to-wit:

1. The trustee shall take charge of, manage and control all of the trust property, exchanging, selling, (subject to the restrictions hereinafter set out in Paragraph 2 hereof), or otherwise handling the same as the trustee deems best and shall collect all income derived therefrom. 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.

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 and upon such terms as the trustee deems to be to the interest of the trust property; provided, however, that during the lifetime of the grantor the trustee shall sell no part of the real estate conveyed herein except upon obtaining the written consent of the grantor to such sale or sales, After the death of the grantor if the grantor's wife Alice P. Ware, is living, no sale of any part of the real estate conveyed herein shall be sold except upon obtaining her written consent to such sale or sales. The proceeds of all such sales, as well as any other funds belonging to the trust 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 is authorized to retain in trust, as a trust investment, any stocks, bonds, securities, or other property, real, personal or mixed, which is hereby transferred and conveyed to the trustee as part of the trust property, and/or which shall in the future be transferred and conveyed to the trustee, to be held as part of the trust property under the terms of this agreement.

3. The trustee shall have the power and authority to compromise, settle or arbitrate any claim or demand in favor of or against the trust property.

4. The trustee shall have the power and authority to cause any stocks, bonds or securities at any time held in trust to be registered in the name of the nominee or nominees of the trustee.

5. The trustee shall have the power to determine what shall be charged or credited to income and what to principal.

6. 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 property, 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 property.

7. The trustee shall have power and authority at any time or from time to time to advance money to the trust property from its funds for any purpose or purposes of the trust and may reimburse itself for the money advanced and interest thereon from the trust property or from any funds belonging to the trust property thereafter coming into its custody from any source.

8. 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, including public liability insurance, and compensation to the trustee, as well as any other expense incurred for the benefit of the trust property, 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 property.

9. 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.

10. The trustee shall during the life of the grantor, Sedley L. Ware, pay to him in convenient installments the net income from the trust property after paying the expenses of administration.

11. After the death of the grantor, if the grantor's wife, Alice P. Ware, is living, the trustee shall continue to hold the property in trust and shall pay to the said Alice P. Ware in convenient installments the net income from the trust property after paying the expenses of administration. Upon the death of the survivor of the grantor and his wife Alice P. Ware, this trust shall terminate. Upon the termination of the trust, the property remaining in the hands of the trustee shall be delivered over per stirpes to my then living descendants.

12. In the event the trustee for any reason should at any time deem the net income from the trust property insufficient for the proper maintenance, support and comfort of the grantor, or the wife of the grantor after the grantor's death, it may advance to him and/or her for such purpose or purposes as much of the corpus or principal of the trust property as it may deem necessary or proper.

13. In making any apportionment and/or distribution of principal as herein contemplated, the trustee is authorized to itself determine the total value of the property and make selection of the items of property to be paid over and distributed to the party or parties entitled thereto with reference to the share of the trust property to which such party or parties may be entitled, and without securing any valuation or determination of valuation or direction as to specific items of property to be paid over and distributed from any court; it being the intention of the grantor that the trustee shall use its sole judgment and discretion in any such determination, without liability to anyone on account of the exercise of such judgment and discretion.

14. The trustee shall be entitled to receive as reasonable compensation for its services in administering this trust five per cent of the gross income derived from the trust estate. The trustee shall be entitled to reimbursement for all necessary or proper expenses incurred in the administration and protection of the trust property, the same to be paid out of said trust property.

15. In the event that the trustee herein named should decline to act, resign, or for any ^{other} reason fail or cease to act as such trustee as herein provided, the court having jurisdiction shall appoint some other corporation qualified to discharge the duties thereof, in which event said successor trustee shall not be required to give bond. Such substituted or successor trustee shall have and may exercise all the

rights and powers and shall be bound by all the duties and obligations herein prescribed for said trustee herein named.

16. 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, even though the money be commingled with its own funds, provided it keeps a separate account of same on its books.

17. 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 property.

18. 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.

19. The trustee shall have full power and authority at all times to collect and enforce payment of investments by foreclosure or otherwise and to purchase property at any such foreclosure sales and to sell and convey any or all of the trust property at private sale and without order of court.

20. This indenture shall be construed according to the laws of the State of Alabama, where it is made and where it is to be enforced.

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

The trustee by the execution of this agreement accepts the trust herein declared and created.

The undersigned Alice P. Ware joins in the execution of this agreement for the purpose of conveying all her dower and other interest in any and all of the property hereby conveyed to the trustee.

Sedley L. Ware SEAL

Alice P. Ware SEAL

BIRMINGHAM TRUST AND SAVINGS COMPANY

By C. ^{W.} Spencer
Assistant Trust Officer.

STATE OF TENNESSEE)
COUNTY OF FRANKLIN)

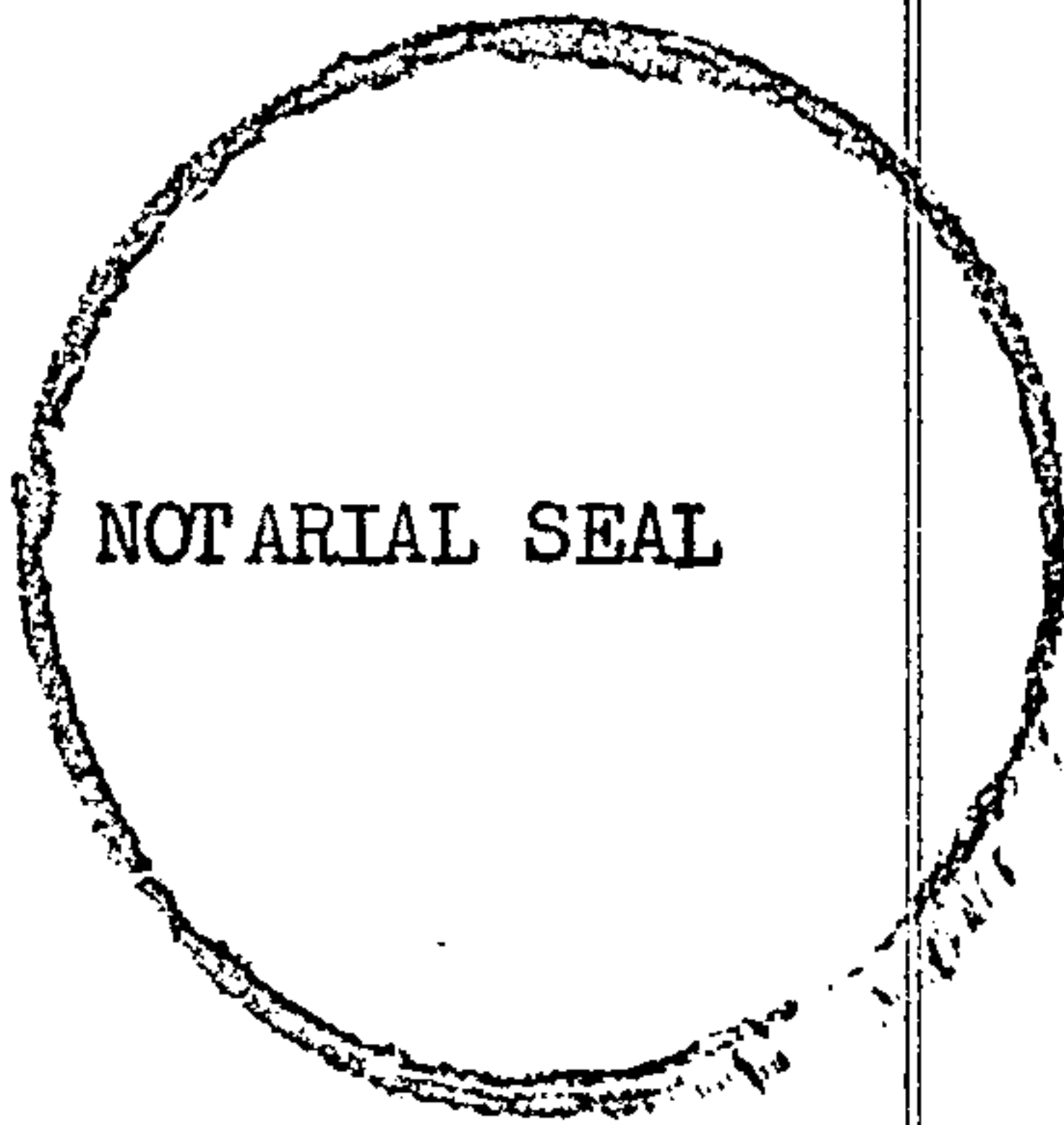
I, C. W. Underwood, a Notary Public in and for said County in said State, hereby certify that Sedley L. Ware and Alice P. Ware whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal on this 12th day of August, 1946.

C. W. Underwood

My Commission expires Jan 30, 1947

Notary Public



STATE OF TENNESSEE)
COUNTY OF FRANKLIN)

I, C. W. Underwood, a Notary Public in and for said County, in said State, do hereby certify that on the 12th day of August, 1946, came before me the within named Alice P. Ware known to me to be the wife of the within named Sedley L. Ware, who, being examined separate and apart from the husband, touching her signature to the within instrument, acknowledged that she signed the same of her own free will and accord, and without fear, constraints or threats on the part of the husband.

In witness whereof, I hereunto set my hand and official seal on this 12th day of August, 1946.

C. W. Underwood
Notary Public

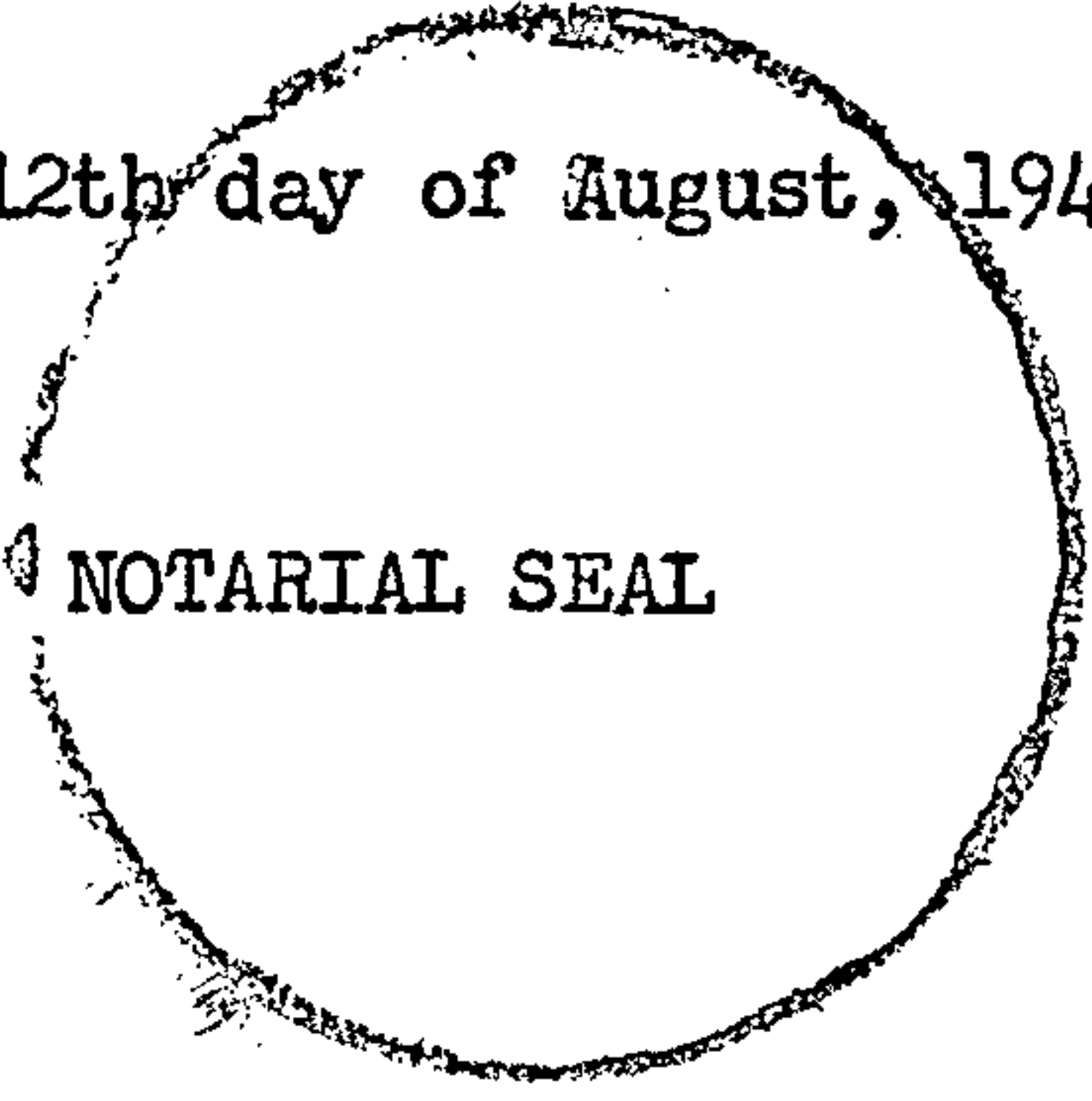


EXHIBIT "A"

The following is a list of property conveyed and transferred to the Birmingham Trust and Savings Company in accordance with trust agreement of Sedley L. Ware dated the 12 day of August, 1946:

Southeast Quarter (SE $\frac{1}{4}$) of Southwest Quarter (SW $\frac{1}{4}$), Section 25, Township 19, Range 3 West, surface rights only - Shelby County, Alabama.

Begin on the East line of 20th Street at its intersection with the South line of 10th Avenue South as said street and avenue were located February 15, 1894, thence Southward along the East line of 20th Street 357.46 feet; thence East at right angles 15 feet for point of beginning; thence continue Eastward on same line 85 feet thence at right angles Southward 65.39 feet to the North line of Magnolia Avenue; thence 59° and 55' to the right along Magnolia Avenue 40.55 feet; thence in a curve

to the right following the North line of Magnolia Avenue to the Eastern line of 20th Street thence Northward along present East line of 20th Street to the point of beginning, said property being located in the City of Birmingham, Jefferson County, Alabama. This property is subject to a mortgage to Prudential Life Insurance Company, the balance due on which is \$1200.00.

Sedley L. Ware SEAL)

BIRMINGHAM TRUST AND SAVINGS CO.

By C. M. Spencer
Asst. Trust Officer.

STATE OF ALABAMA
SHELBY COUNTY
I hereby certify that
\$10.50 Privilege Tax
has been paid on the within
instrument as required by
law.

L. C. WALKER

Filed in the office of the Probate Judge on the 27th day of August, 1947 at 11 A. M. O'clock and duly recorded in Deed Record 130 page 280 on the 27th day of August, 1947.

L. C. Walker

Judge of Probate