453

ABBREVIATED TRUST AGREEMENT FOR EMPLOYEES PENSION TRUST OF YEILDING BROTHERS COMPANY

THIS COLLATERAL TRUST AGREEMENT, Made and executed this 29th day of July, A.D. 1944, by and between YEILDING BROS. COMPANY, DEPARTMENT STORES, INC., known and doing business as YEILDING BROTHERS COMPANY, an Alabama corporation, as Trustor, and N. M. YEILDING, of the County of Jefferson and State of Alabama, as Trustee,

WHEREAS the Corporation on this day executed an Employees Pension Plan, and directed the execution and recording of an abbreviated Trust Agreement to authorize third parties dealing with the Trustee to rely solely upon the deed, transfer and assurance of the Trustee,

NOW, THEREFORE, WITNESSETH: That the Trustee shall receive the corpus as Trustee and shall invest, reinvest, accumulate, sell and assign the income and principal upon the terms and conditions herein provided, namely:

I. INVESTMENT POWERS: The Trustee is authorized to sell, lease, mortgage or exchange any property, real or personal, forming a part of the Trust Fund, and to execute and deliver good and sufficient assignments, deeds, leases, mortgages or other instruments affecting the same, and to invest and reinvest income and principal in real and personal property, investments and securities of any class, kind or character, and without being restricted to a class of investments which a Trustee is or hereafter may be permitted by law to make without the waiver of this restriction.

II. WAIVER OF LIABILITY TO THIRD PERSONS: And all persons, firms, transfer agents, registrars, insurance companies and corporations dealing with the Trustee shall rely solely upon the deed, transfer and assurance of the Trustee, and shall not require the Trustee to furnish the contents, directions or provisions of any other writings, resolutions or other provisions that may comprise the complete Pension Plan, nor be required to ascertain whether the Corporation or any Pension Board has authorized or directed the Trustee to effect any sale, assignment, deed, mortgage, transfer or assurance whatsoever upon being furnished with a notarized copy, reproduction, photostat, offset or lithographic duplication of this Agreement, and there shall be no liability on the part of any purchasers of assets from the Trustee to see to the application of the purchase money arising therefrom or to inquire into the validity, expediency or propriety of any purchase, sale, assignment, deed, mortgage, transfer or assurance.

IN WITNESS WHEREOF, pursuant to the authorization of the Board of Directors of YEILDING BROTHERS COMPANY, the said Corporation has caused these presents to be executed by its President and Secretary and the corporate seal affixed hereto, the day and year first above written. And the Trustee, for himself, his executors or administrators, has hereunto set his hand and seal the day and year first above written.

ATTEST: Grant Yeilding
Secretary

YEILDING BROS. COMPANY, DEPARTMENT STORES, INC., Known and doing business as YEILDING BROTHERS COMPANY

By F. B. Yeilding
President
TRUSTOR

N. M. Yeilding
TRUSTEE

Signed, sealed and delivered in the presence of:

C. W. Brubaker

Edwin K. Neville

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

On this 8th day of July, 1952, the undersigned N. M. YEILDING and HOWARD YEILDING, the foregoing Trustee and ~~Executive Vice~~ President of the above Corporation, hereby certify that the said N. M. YEILDING continues to be the Trustee of the above Trust and that the foregoing provisions and powers remain in full force and effect.

Sworn to and subscribed before me, a Notary Public, this 8th day of July, 1952.

J. W. Lanier
Notary Public

My Commission Expires 11-13-54

N. M. Yeilding
N. M. YEILDING

Howard Yeilding
HOWARD YEILDING

FILED [redacted] AND

Filed in the office of the Probate Judge on the 30 day of Oct 1952 at 8 o'clock A M and recorded in Deed Book 156 Page 207 this 6 day of Nov 52
Deed Tax — Mortgage Tax — has been paid.
L. [illegible], [illegible] Probate