

550
\$1 11,250.00

STATE OF ALABAMA,)
JEFFERSON COUNTY.)

THIS INDENTURE OF TRUST made and entered into as of the 1st day of August, 1962, by and between H. D. Ruffin of the County of Jefferson, State of Alabama (hereinafter sometimes referred to as GRANTOR) and Grace B. Ruffin and H. D. Ruffin (hereinafter referred to as TRUSTEES),

W I T N E S S E T H T H A T:

For and in consideration of One Dollar (\$1) and other good and valuable considerations by him received, the Grantor has granted, bargained, sold and conveyed and by these presents does hereby grant, bargain, sell and convey unto the said Grace B. Ruffin and H. D. Ruffin, as Trustees hereunder, the following described real estate situated in Shelby County, Alabama, viz.:

South Half of Southwest Quarter (S $\frac{1}{2}$ of SW $\frac{1}{4}$) of Section 27 and Northwest Quarter (NW $\frac{1}{4}$) of Section 34, except the West Fifteen (15) acres of the Southwest Quarter of Northwest Quarter (SW $\frac{1}{4}$ of NW $\frac{1}{4}$), all in Township 20, Range 3 West; being Two Hundred Twenty-five (225) acres, more or less.

TO HAVE AND TO HOLD unto the said Grace B. Ruffin and H. D. Ruffin, IN TRUST NEVERTHELESS for the uses and purposes, upon the terms and conditions and with the powers, duties and authority hereinafter set out.

1. The Trustees, their successor or successors, as to the property hereby conveyed and as to any other property, real or personal, hereafter acquired by them as Trustees hereunder (all of which is hereinafter sometime referred to as "Trust Estate") are hereby expressly authorized and empowered:

(a) To sell, exchange, transfer, assign or convey all or any part of said Trust Estate, upon

such terms and conditions as they see fit, and to invest and reinvest said Trust Estate and the proceeds of sale of any portion thereof, in such loans, mortgages, securities or other property, real or personal, whether or not the same is so-called "legal" investment of trust funds, as they shall see fit; and to change investments and make new investments, from time to time, as to them may seem necessary or desirable.

(b) To hold, as a part of the Trust Estate, all or any part of real estate hereby conveyed and of any property, real or personal, hereafter acquired as Trustees hereunder so long as they deem retention thereof to be to the interest of the trust estate, irrespective of fact that such property, or any part thereof, is not a so-called "legal" investment of trust funds; without any liability for depreciation or loss through error of judgment.

(c) To improve, repair, lease, rent for a term beyond the possible termination of this trust, or for any less term, and to let, exchange, release, partition, vacate, dedicate, adjust the boundaries or otherwise dispose of or convey any interest or part of the aforesaid lands or of any other real estate hereafter acquired by them as Trustees hereunder.

(d) To borrow money for such time and upon such terms as they see fit and, as security for any amount or amounts so borrowed, to execute mortgages, pledge agreements or other instruments on all or any part of the trust estate, real or personal.

(e) To keep any property constituting a part of said trust estate properly insured against fire,

tornado and any other hazards as they deem necessary or desirable; and to pay all taxes, assessments and liens now or hereafter properly assessed against said trust estate or any part thereof; and, generally, to pay all of the expenses of the trust which in their judgment are necessary or desirable for the proper exercise of the powers and authority in the administration by them of the trust estate hereunder.

(f) To institute and defend any and all suits or legal proceedings relating to the said trust estate, in any court, and to employ counsel and to compromise or submit to arbitration all matters of dispute in which said trust estate may be involved, as in their judgment may be necessary or proper.

(g) To execute and deliver any and all contracts, conveyances, transfers or other instruments and do any other acts, deemed by them reasonably necessary in the execution of the powers vested in them.

2. The Trustees shall hold said trust estate in trust for the use and benefit of Harry D. Ruffin, Jr. and so long as he is under twenty-one (21) years of age shall pay over to him so much of the net income from the trust estate as in the sole discretion of the Trustees is necessary and proper for his comfort, education and support. During such time if the net income from the trust is insufficient for said needs and purposes, the Trustees shall be and they hereby expressly are authorized to invade the corpus of the trust estate for said purposes. If, from time to time, it is the opinion of the Trustees that no distribution from this Trust is needed for the adequate comfort, support or education of said Harry D. Ruffin, Jr., then no distribution of income

shall be made, and the net income not so distributed shall be accumulated and periodically added to corpus.

When Harry D. Ruffin has attained the age of twenty-one (21) years, the Trustees shall at that time commence to pay over to said Harry D. Ruffin, Jr., the net income from this trust and; if they, in their discretion, see fit and deem it necessary for the comfort, support or education of said Harry D. Ruffin, Jr.; shall be and they hereby expressly are authorized to invade the corpus of the trust estate for said purposes.

When said Harry D. Ruffin, Jr. has attained the age of twenty-five (25) years, this Trust shall cease and determine and the Trustees shall deliver over to him the entire assets of the Trust Estate hereby created, whereupon this trust shall terminate and the Trustees stand discharged.

3. In the event of the death of either of the Trustees hereunder, the other may continue to serve as sole Trustee or may appoint a successor Co-Trustee to serve with her or him hereunder, as she or he shall in her or his discretion see fit; and such Co-Trustee may be an individual or a corporation having trust powers. The Grantor, Harry D. Ruffin, reserves unto himself the right, power and authority to remove himself, his wife or any subsequent trustee, individual or corporation, who may hereafter be appointed or serve hereunder and also to appoint any other person, firm or corporation to serve in the place and stead of the Trustee, or Trustees, so from time to time removed. Successor trustees shall have and exercise all powers, authority and privileges hereby granted to the original Trustees.

4. In the event that Harry D. Ruffin, Jr. should die prior to attaining twenty-five (25) years of age, the Trustees shall continue to hold the trust estate in trust for

the use and benefit of Grace B. Ruffin for the remainder of her life and pay over to her the entire net income therefrom so long as she lives. At the death of said Grace B. Ruffin after the death of Harry D. Ruffin, Jr. before he attains the age of twenty-five (25) years or if/^{said} Harry D. Ruffin/dies after the death of said Grace B. Ruffin, but before he attains twenty-five (25) years of age, then, in either such event, this Trust shall terminate upon the death of the survivor of said Grace B. Ruffin and Harry D. Ruffin, Jr. and the entire assets of the Trust Estate hereby created shall be transferred, paid over and delivered to such persons as would, under the present statutes of descent and distribution of the State of Alabama, then be the heirs at law of Grantor, Harry D. Ruffin, entitled to inherit his real estate had he, the said Grantor, died on the date of death of said survivor of his wife and son as aforesaid.

5. Any person, firm or corporation, other than the undersigned, hereafter serving as Trustee hereunder, shall be entitled to fair and reasonable compensation for their services. Neither of the undersigned Trustees, Harry D. Ruffin and Grace B. Ruffin, shall receive compensation for their services but shall be reimbursed from the Trust for any actual expenses incurred in performance of duties in the administration of the Trust.

6. Grantor, being cognizant of nature and provisions of this Indenture of Trust, does hereby declare the same to be irrevocable; however, the Grantor does during his lifetime reserve the right to transfer other and additional property to the Trustees hereunder to be held and administered by them according to the terms hereof, and to amend the terms and conditions as set forth herein, provided,

however, that no such amendment shall inure to the benefit of the Grantor herein or reduce the benefits herein conferred upon any named beneficiary.

The undersigned Grace B. Ruffin has individually joined herein solely for purpose of relinquishment of her inchoate right of dower; she having no right, title nor interest in the real estate hereby conveyed.

IN WITNESS WHEREOF, the undersigned H. D. Ruffin and Grace B. Ruffin, individually and as Trustees, have hereunto set their respective hands and seals in triplicate, on the day and year first hereinabove written.

H. D. Ruffin (SEAL)
Grantor

Grace B. Ruffin (SEAL)

H. D. Ruffin (SEAL)
Trustee

Grace B. Ruffin (SEAL)
Trustee

STATE OF ALABAMA,)

JEFFERSON COUNTY.)

I, Douglas P. Wingo, a Notary Public in and for said County in said State, hereby certify that Harry D. Ruffin and wife, Grace B. Ruffin, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 7th day of September, 1962.

Douglas P. Wingo
Notary Public

STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON 11/2/62
RECORDED & S. 11/2/62 MTG. TAX
C. 11/2/62 DEED TAX HAS BEEN
PD. ON THIS INSTRUMENT.

Conrad M. Scudder
JUDGE OF PROBATE