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LAST WILL AND TESTAMENT
OF

55233

THERON OSCAR COX

I, Theron Oscar Cox, a resident of the City of Birmingham, State of Alabama, being of sound and disposing mind and memory, do make, publish and declare this instrument as and for my last will and testament, hereby revoking any and all other wills and codicils thereto heretofore made by me.

ARTICLE I

I direct that all of my just debts, including the expenses of my last illness and funeral, shall first be paid out of my estate by my Executor hereinafter named, as soon as possible after my death.

ARTICLE II

I give and bequeath all of my wearing apparel, jewelry, books, pictures, household furniture and furnishings, both useful and ornamental, any automobile I may own, and all other objects of my personal use, to my wife, Marguerite Prince Cox, absolutely, if she be living at the date of my death. If my said wife, Marguerite Prince Cox, is not living at the date of my death, I give and bequeath all of said property to my sons, Theron Oscar Cox, Jr., and James William Cox, share and share alike, or to the survivor of my said sons, if either should predecease me. I hereby vest in my Executor full power and authority to determine what objects of property

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BOOK 235 PAGE 360

are included in the foregoing description contained in this article of my will.

ARTICLE III

I give and devise any home which I may own and in which I may reside at the time of my death, together with the parcel of land upon which the same stands, to my wife, Marguerite Prince Cox, absolutely, if she be living at the time of my death.

ARTICLE IV

All of the rest, residue and remainder of my property, of whatsoever kind and character and wheresoever situated, I give, bequeath and devise unto The First National Bank of Birmingham (and to such successor corporation having trust powers as shall succeed to the business of said bank by purchase, merger, consolidation or change of charter or name), as Trustee, in trust, nevertheless, for the uses and purposes, upon the terms and conditions, and with the powers and duties hereinafter stated.

ARTICLE V

My Executor shall, as soon as practicable after my death, divide said property constituting said residue of my estate into two shares, hereinafter referred to as "trust estates", both of which shall be transferred and delivered by my said Executor to the Trustee. One of said shares shall consist of that fractional part of the residue of my estate which will equal the maximum marital deduction allowed for Federal Estate Tax purposes less the value of any other property which passes or is considered as passing to my said wife under the provisions of this will or otherwise under circumstances qualify-

ing said other property for the marital deduction. The Trustee shall hold said share, hereinafter sometimes referred to as the "Marital Trust", subject to the provisions of Article VI hereof. The other of said shares shall consist of the remainder of said residue of my estate. The Trustee shall hold said share, hereinafter sometimes referred to as the "Family Trust", subject to the provisions of Article VII hereof.

ARTICLE VI

The Trustee shall hold the trust estate designated in Article V hereof to be held subject to the provisions of this Article VI hereof and therein designated as the "Marital Trust", in trust for the use and benefit of my said wife, Marguerite Prince Cox, for and during her lifetime. During such period the Trustee shall pay over to my said wife, in such installments as may be convenient to her, for the support and comfort of herself, the entire net income from said trust estate. If at any time during such period the net income from said trust estate when taken together with her other income shall not in the opinion of the Trustee be sufficient for the proper support and comfort of my said wife, I direct that the Trustee shall pay over to my said wife such additional sum or sums out of the principal of said trust estate as the Trustee may deem necessary or desirable for said purposes. All payments made by the Trustee to my said wife hereunder shall fully discharge the Trustee as to the amount so paid, without obligation on the part of my said wife to account therefor. Upon the death of my said wife, this trust will terminate and the entire principal and interest shall be transferred and paid over to the estate of my said wife,

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Marguerite Prince Cox. If my wife, Marguerite Prince Cox, is not living at the date of my death, her share shall be added to the share designated as the Family Trust.

ARTICLE VII

The Trustee shall divide the trust estate designated in Article V hereof to be held subject to the provisions of this Article VII hereof and therein designated as the "Family Trust", into two equal shares. Share #1 is to be held in trust for the use and benefit of my son, Theron Oscar Cox, Jr., until he attains the age of 44 years, or until the death of my said wife, whichever occurs later, at which time this trust will terminate and the entire principal and undistributed income shall be transferred and paid over to my said son, Theron Oscar Cox, Jr. Share #2 is to be held in trust for the use and benefit of my son, James William Cox, until he shall attain the age of thirty-five years or until the death of my said wife, whichever occurs later, at which time this trust will terminate and the entire principal and undistributed income shall be transferred and paid over to my son, James William Cox. During the lifetime and prior to the remarriage of my wife, the Trustee shall pay over to my said wife, in such installments as may be convenient to her, for the support and comfort of herself, the entire net income from said trust estates. After her death or remarriage the entire net income from said trust estates shall be paid to my said sons. If at any time during the duration of these trusts the net income from their respective trust estates, when taken together with their other income, shall not in the opinion of the Trustee be sufficient for the proper support, education and comfort

of my said sons, I direct that the Trustee shall pay over to my said sons such additional sum or sums out of the principal of their respective trust estates as the Trustee may deem necessary or desirable for said purposes; provided, however, that no such sums shall be paid over to said sons prior to the death or remarriage of my wife without her consent in writing. All payments made by the Trustee to my said sons hereunder shall fully discharge the Trustee as to the amount so paid, without obligation on the part of my said sons to account therefor. In the event the Trustee shall be of the opinion that one of my sons is not capable of wisely managing his share of the income or principal of his respective trust estate or any part thereof, at the time fixed for its distribution, then the Trustee shall continue to hold such part of his share therein as he is deemed capable of wisely managing, in trust for him until the Trustee shall deem it wise to transfer and pay over such share or part thereof to him, free from trust, at which time payment and transfer shall be made to him.

In the event my son Theron Oscar Cox, Jr., should predecease me or die prior to the distribution to him of all of share #1, the Trustee shall divide Share #1 into two parts, one to consist of the sum of \$3,000 (and not to be diminished by any prior distribution of corpus) and the other part to consist of the remainder of said share. The \$3,000 part shall be held in trust for the use and benefit of the descendants of Theron Oscar Cox, Jr., living at the time of his death, or at the time of my death, if he predeceases me, share and share alike. The Trustee will transfer and pay over to said descendants their proportionate

share of \$50 per month until the said \$3,000 (plus any income thereon if my wife has died or remarried) is exhausted, at which time this \$3,000 trust will terminate. If any of said descendants are not of legal age, said descendants share shall be paid to the legal or natural guardian of said descendant until said descendant shall attain legal age and payment to said guardian shall fully discharge the Trustee hereunder. The remainder of share #1 (or if my son leaves no descendants living at his death or at my death if he predeceases me, all of Share #1) will be added to Share #2 and be subject to the same terms and conditions as that share of the family trust for the benefit of my son, James William Cox.

In the event my son James William Cox predeceases me or should die prior to the distribution to him of all of Share #2 the Trustee shall at the earlier of (1) his death or my death, if he predeceases me, or the death of my said wife, whichever occurs later, or (2) his death or my death if he predeceases me, or the remarriage of my said wife, whichever occurs later, transfer and pay over Share #2 to the descendants of my said son then living in equal shares per stirpes. (If there are no such descendants then living, Share #2 shall be added to Share #1 and be subject to the same terms and conditions as that share of the family trust for the benefit of my son, Theron Oscar Cox, Jr.) If any said descendant shall not at said time have attained the age of twenty-one years, then though the share of such descendant in said trust estate shall be deemed then to have vested in him or her, the Trustee shall continue to hold the same in trust for him or her until he or she shall attain the age of twenty-one years, using and applying for his or her support, education and comfort such part of the net income from his or her said share of said trust estate and of the principal thereof as the Trustee deems necessary or desirable for said purposes.

ARTICLE VIII

1. The Trustee shall hold and manage said property constituting each of the trust estates and such other property as it may subsequently acquire for either of said trust estates, pursuant to the powers and authority herein given it, provided, however, that the following rights, powers and authority shall be exercisable only to the extent that such exercise shall not in any manner limit or adversely affect the right to full marital deductions intended hereunder, with full power to compromise, adjust and settle in its discretion, any claims in favor of or against said trust estates, with full power to collect the income therefrom and from time to time to sell, exchange, lease for a period beyond the possible termination of this trust, or for a less period, to improve, encumber, borrow on the security of, or otherwise dispose of all or any portion of said trust estates, in such manner and upon such terms and conditions as said Trustee may approve, and with full power to invest and reinvest said trust estates and the proceeds of sale or disposal of any portion thereof, in such loans, stocks, bonds, securities, or other property, real or personal as to said Trustee may seem suitable, and to change investments and to make new investments from time to time as to said Trustee may seem necessary or desirable.

The Trustee may continue to hold any property or securities originally received by it as a part of said trust estates so long as it shall consider the retention therefor for the best interest of my estate, regardless of whether such property or securities are in law a proper investment of trust funds. In the disposition of any property constituting a part of said trust estates the Trustee may acquire other property which is not a proper investment of trust funds in accordance with law where such course is in its opinion for the best interest of my estate.

2. The Trustee shall have the power and authority at any time or from time to time to advance money to either or

both of the trusts from its funds for any purpose of the trusts and may reimburse itself for the money advanced from any funds belonging to the particular trust to which the advance was made which may thereafter come into its custody from any source and belonging to such trust.

3. 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 trusts, 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 estates, 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 estates.

4. The Trustee shall not be required to pay interest on any money in its custody while awaiting distribution and investment under the terms hereof, even though the money is commingled with its own funds, provided it keeps a separate account of same on its books.

5. The Trustee shall not be required to give bond as Trustee under this instrument, unless ordered to do so for cause shown by a court having jurisdiction, in which event the cost and expense of the bond shall be paid from the trust estates.

6. The Trustee shall have the power to employ a person or persons skilled in forestry and/or forestry management to assist it in the management of any timber lands held by my estate, and to pay such person or persons proper compensation for such services.

7. The Trustee shall have the power to hold and retain the principal of the trust estates undivided if more convenient to do so, until actual division becomes necessary in order to make

any distribution; to hold, manage, invest, and account for the several shares or parts thereof, as a single trust estate, making the division thereof only upon the books of account by property entries; and to allocate to each share a part or proportionate part of the receipts and expenses; provided, however, that no such holding shall defer the vesting in possession of any estate.

8. The Trustee shall have the power to make any distribution in kind rather than in cash and the Trustee's determination of the value of the property distributed shall be conclusive upon all of the beneficiaries of the trust estates.

9. The Trustee shall have the power and authority to do all other acts which, in its judgment, may be necessary or appropriate for the proper and advantageous management, investment and distribution of the trust estates.

10. The Trustee shall be entitled to receive fair and reasonable compensation for its services in administering the trusts created hereunder, said amounts to be chargeable annually against income.

The said Trustee, upon termination of any trust established under this will, shall not make any charge for distributing the corpus of any such trust.

ARTICLE IX

The provisions herein made for my wife, Marguerite Prince Cox, is in lieu of dower and any and all other rights in my estate, statutory or otherwise.

ARTICLE X

In the event that my said wife, Marguerite Prince Cox, and I shall die in a common accident or disaster, or under any

circumstances creating any doubt as to which of us survived the other, my said wife shall be presumed to have survived me for all purposes under this will.

ARTICLE XI

I hereby nominate and appoint my wife, Marguerite Prince Cox, as executrix of this my last will and testament and in case of the death, disability, resignation or refusal to act on the part of my wife, then I do hereby appoint my sons, Theron Oscar Cox, Jr., and James William Cox, or the survivor, as executors hereunder. Should both my wife and sons predecease me or having survived me, in case of their disability, resignation or refusal to serve as executrix, or executors, then I do hereby nominate and appoint The First National Bank of Birmingham as executor hereunder. I direct that my executrix, or executors, as the case may be, shall not be required to make bond or file inventory of my estate or render any final accounting in any court, though said executrix or executors shall make out and keep an inventory of the assets belonging to my estate and shall exhibit the same to any beneficiary hereunder at any reasonable time. During the period of administration of my estate, my executor shall have and may exercise all of the rights, powers, duties and rights of discretion herein granted to or conferred upon the Trustee.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 2nd day of May, 1958.

Theron Oscar Cox (L.S.)

We, the undersigned, hereby certify that the above named testator subscribed his name to the foregoing instrument

in our presence, and published and declared the same to be his last will and testament, and we, at the same time, at his request, in his presence and in the presence of each other, have hereunto signed our names as subscribing witnesses.

Charles H. Murrey, Sr.

James C. Larrick

Barbara C. Wallace

CERTIFICATE TO THE PROBATE OF WILL

THE STATE OF ALABAMA,
JEFFERSON COUNTY.

I, J. PAUL WEEKS, 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 _____

Theron Oscar Cox,

Deceased and that said Will _____

together with the proof thereof have been recorded in my office in Judicial Record, Vol. _____ Page _____

In witness of all which I have hereto set my hand, and the seal of the said Court, this date April 8, 1965.

Form No. 98 A L A.

J. Paul Weeks, Judge of Probate

THE STATE OF ALABAMA,
JEFFERSON COUNTY.

PROBATE COURT

I, Errante Corina, Clerk and Register 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 Theron Oscar Cox, deceased, together with the
Certificate to the Probate thereof _____

~~CONFIDENTIAL~~

as the same appears on file and of record, in this office.

Given under my hand and seal of said Court, this
the 8th day of April, 19 65

Errante Corina

Clerk and Register

BOOK 235 PAGE 371

IN THE MATTER OF THE ESTATE OF)
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)
Theron Oscar Cox,
Deceased

IN THE PROBATE COURT OF
JEFFERSON COUNTY
ALABAMA
March TERM 1965
CASE NO. 55233

LETTERS TESTAMENTARY

BE IT REMEMBERED AND MADE KNOWN TO ALL WHOM IT MAY CONCERN:

That the will of the above-named deceased having been duly admitted to record in said County, Letters Testamentary are hereby granted to Marguerite Prince Cox, Executrix named in said will, who has complied with the requisitions of law and who is authorized to take upon herself the execution of such will.

Witness my hand this date, April 8, 1965

(SEAL)

J. Paul Meeks

J. PAUL MEEKS
Judge of Probate

STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON 5/3 1965
RECORDED & INDEXED
L.S. CLERK & REGISTER
PD. ON 5/3 1965

I, Errante Corina, Clerk and Register of the Court of Probate of Jefferson County, Alabama, hereby certify that the foregoing is a true, correct and full copy of the Letters Testamentary issued in the above-styled cause as appears of record in said Court. I further certify that said Letters are in full force and effect.

Witness my hand and seal of said Court this date, April 8, 1965

April 8, 1965

Errante Corina
Errante Corina
Clerk and Register