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Last Will and Testament

OF

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WILLIAM G. NICHOLS

I, WILLIAM G. NICHOLS, a resident of the State of Alabama, do make, publish and declare this my Last Will and Testament, and I hereby revoke all Wills heretofore made by me.

FIRST: I direct that all my just debts, including expense of my last illness and funeral, be paid out of my estate by my Executor hereinafter named.

SECOND: I give and bequeath all of my books, pictures, household furniture and furnishings, and all other purely personal effects held by me for my personal use to my wife, MAUDE A. NICHOLS, if she survive me, for her own use and benefit so long as she shall live, and upon her death such property bequeathed by this Second item or section, of this my Will shall go and I hereby give and bequeath the same to my children living at the time of my said wife's death, and the descendants then living of any deceased child or children of mine, each child to take an equal share, and the descendants of a deceased child to take a child's share, per stirpes and not per capita, the share of each to belong to him or her, absolutely.

THIRD: I give, devise and bequeath unto The First National Bank of Birmingham, as Trustee, all the rest, residue and remainder of my property and estate, of every kind and character, and wherever situated, in trust, for the uses and purposes, upon the terms and conditions, and with the powers and duties hereinafter stated.

(a) Said Trustee shall hold said property and such other property as he may subsequently acquire pursuant to the

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power and authority herein given to it, (all of which, for convenience, will hereinafter be referred to as "Trust Estate") with full power to collect the income therefrom and from time to time to sell, exchange, lease or encumber all or any portion of said trust estate, in such manner and upon such terms and conditions as said Trustee may see fit, and with full power to invest and reinvest said trust estate and the proceeds of sale of any portion thereof, in such securities or other property, real or personal, as to said Trustee may seem desirable, and to change investments and to make new investments from time to time, as said Trustee may seem necessary or desirable. Said Trustee may continue to hold any property or securities which I may own at the date of my decease, and to so hold any property originally received hereunder. Said Trustee shall have the power to determine whether any money or property coming into his hands shall be treated as a part of the principal of said trust estate or a part of the income therefrom, and to apportion between such principal and income any loss or expenditures in connection with said trust estate as to him may seem just and equitable.

(b) I direct that said trust estate shall be held in trust for the equal use and benefit of my children living at the time of my death and of the descendants then living of any deceased child of mine, the descendants of a deceased child taking per stirpes and not per capita.

The share of each such child of mine entitled to share in said trust estate shall be held in trust for him or her for and during his or her lifetime, and during such period the Trustee shall pay over to each such child, or use and apply for his or her support, education and comfort, the entire net income from his or her share of said trust estate.

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If at any time in the opinion of said Trustee the net income from the share of any such child shall not be sufficient for his or her proper support, education or comfort, the Trustee may pay over to such child, or use and apply for his or her support, education or comfort, such additional sum or sums out of the principal of his or her share as to it may seem necessary or desirable. Upon the decease of any such child of mine entitled to share in said trust estate leaving a child or descendants of a deceased child of him or her then living, I direct that the share of such child shall be paid over to the descendants of such child in equal shares, per stirpes: .PROVIDED, however, that if any such descendant shall not then have come of age, the share of such descendant shall continue to be held in trust for him or her until he or she shall come of age, the entire net income therefrom and so much of the principal thereof as to the Trustee may seem necessary or desirable being used and applied by it for the support, education and comfort of such descendant. In the event of the decease of any child of mine entitled to share in said trust estate leaving no child or descendant of a deceased child of him or her then living, I direct that the share of such deceased child shall be paid over in equal shares to my remaining children then living and to the descendants then living of any deceased child of mine, the descendants of a deceased child taking per stirpes: PROVIDED, however, that if any such child or descendant of a deceased child shall then have other property held in trust for him or her under any provision hereof, then his or her share in such share shall be added to and merged in the other property so held in trust for him or her. In the event of the decease of any such child entitled to share in said trust estate, leaving no descendant of him or her then living and leaving no descendant of me then living, I direct that the

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share of such child shall be paid over in such shares and to such persons as would be entitled to inherit the same from me under the laws of Alabama then in force if I had died intestate at the time and owned said property.

I direct that the share of each descendant of a deceased child of mine entitled to share in said trust estate shall be held in trust for him or her until he or she shall come of age, the entire net income from the share of such descendant and so much of the principal thereof as to the Trustee may seem necessary or desirable being used and applied by it for the support, education and comfort of such descendant. It is intended, however, that the interest of each such descendant shall vest immediately upon his or her becoming entitled to the benefit of the income therefrom, the time of enjoyment of possession alone being postponed.

(c) The trust created under this section of my Will shall be treated as operating from the date of my decease, whether the trust property shall then be actually paid over to the Trustee and set aside or not, and I hereby authorize and empower my Executor hereinafter named to make any payments which the Trustee is herein authorized to make after the actual establishment of said trust.

It is my will and I direct that the invalidity of any gift or bequest or of any limitation over or interest intended to be given or made under this Section Third of my Will as to any property or as to any beneficiary, shall not be construed to materially disturb the plan of distribution herein created or to affect the validity of any other gift or bequest or limitation over or interest herein given.

(d) The Trustee shall receive as compensation for

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its services hereunder a sum equivalent to five percent of all sums disbursed, paid out or distributed hereunder.

FOURTH: I have heretofore made provision for my wife, MAUDE A. NICHOLS by insurance on my life payable to her and such provision, together with the bequest hereby made to her, are in lieu of dower and any and all other rights in my estate, statutory or otherwise.

FIFTH: I direct that my inheritance tax or other special tax levied or assessed against my estate, or against any gift or bequest herein made, shall be paid by my Executor out of my estate.

SIXTH: I hereby nominate and appoint The First National Bank of Birmingham Executor of this my Last Will and Testament, and I direct that it shall not be required to give bond or to file an inventory or appraisement of my estate in any Court, although it shall make out and keep an inventory and shall exhibit the same to any person in interest at all reasonable times. I direct that my said Executor shall not be required to make any formal accounting or final settlement of my estate in any Court, and I hereby grant to and vest in my said Executor the same full powers of management, control and disposition of my estate herein given to the Trustee with respect to the trust estate under Section Third, and I direct that in the exercise of such powers it shall be free from the control and supervision of any Court.

IN WITNESS WHEREOF, I hereunto set my hand and seal, this the 30th day of April, 1954.

William G. Nichols (SEAL)

We, the undersigned, hereby certify that the above named Testator, WILLIAM G. NICHOLS, signed and sealed 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.

Walter L. Linn

Bham, Ala.

Annie Mae McCarty

Birmingham, Alabama

Nathan A. Brown Jr.
Birmingham, Alabama

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 _____
of William G. Nichols, Deceased and that said Will _____

together with the proof thereof have been recorded in my office in Judicial Record, Vol. 97 Page 898-899

In witness of all which I have hereto set my hand, and the seal of the said Court, this date Aug. 25, 1966

Form No. 98

J. Paul Weeks Judge of Probate

THE STATE OF ALABAMA,
JEFFERSON COUNTY.

PROBATE COURT

J. Paul Meeks, Judge of Probate

I, ~~Exonerated by the Court on the 1st day of December, 1966~~, 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 and Certificate To The Probate Of Will of

William G. Nichols, Deceased

~~XXXXXXXXXXXX~~

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

Given under my hand and seal of said Court, this

the 1st day of December, 19 66

J. Paul Meeks

Judge of Probate

~~Notary Public~~

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STATE OF ALA., SHELBY CO.,
I CERTIFY THIS INSTRUMENT
WAS FILED ON

12/21 1966

RECORDED & \$ ✓ MTG. TAX

\$ DEED TAX HAS BEEN
PD. ON THIS INSTRUMENT.

Conrad M. Fowler

JUDGE OF PROBATE