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STATE OF ALABAMA,)
JEFFERSON COUNTY.) SS.

WILL
RECORDED ~~114~~ PAGE ~~339~~

WILL
RECORDED 122 PAGE 48

IN THE NAME OF GOD - AMEN.

I, OSCAR L. STEPHENSON (who is usually known as O. L. Stephenson), a resident citizen of and domiciled in the City of Birmingham, 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 and making null and void all other wills and testamentary dispositions heretofore by me made.

ITEM I.

I direct that all my just debts, including the expenses of my last illness and funeral and a suitable marker or memorial at the place of my interment, shall be first paid out of my estate by my Executors (hereinafter named) as soon as possible after my death.

ITEM II.

I give and bequeath all my wearing apparel, 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, Aileen Stephenson, if living, and if she be not living at the time of my death, then to such of my three children, Lida Stephenson Mason, Ruth Stephenson Bailey and Jack Stephenson, as may then be living, in equal shares, absolutely; and I hereby vest in my said Executors full power and authority to determine what objects of property are included in the foregoing description contained in this item of my will.

Oscar L. Stephenson

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All the rest and residue of my estate (real, personal or mixed), including any lapsed legacy, of which I may die seized and possessed or to which I may be entitled at the time of my death or over which I may have testamentary control, wheresoever and whatsoever it may be, together with any rents, issues, profits and proceeds thereof, accumulations therefrom, additions thereto, and substitutions therefor (all of the foregoing in this item of my will, for convenience, being hereinafter referred to as "trust estate"), I give, devise and bequeath unto Jack Stephenson and Harry O. Bernard; BUT IN TRUST, NEVERTHELESS, to have and to hold and to manage and control for the uses and purposes, upon the terms, conditions and limitations, and with the powers and duties, hereinafter set forth.

The Trustees shall have the following powers and authority:

(a) To sell, exchange, transfer or convey all or any part of said trust estate upon such terms and conditions as they see fit, to invest and reinvest said trust estate and the proceeds of sale or disposal, or any portion thereof, in such loans, securities or other property, real or personal, without limitation to investments recognized by law as proper investments of trust funds, and to make new investments, from time to time, as to them may seem necessary or advisable.

(b) To improve, lease, rent for improvement or otherwise, for a term beyond the possible termination of this trust, or for any less term, either with or without option of purchase, and to let, exchange, or partition, any real estate constituting a part of said trust estate.

(c) To borrow money for such time and upon such terms as they see fit, either without security or on mortgage of any real estate or upon pledge of any personal property held by them hereunder, and to execute mortgages or pledge agreements therefor.

(d) To execute and deliver any and all contracts, conveyances, transfers, or any other instrument necessary or desirable in the execution of the powers herein vested in them.

(e) To hold any property or securities originally received by them as a part of said trust estate so long as they shall consider the retention thereof for the best interests of said trust estate, irrespective of whether such property or securities are in law a proper investment of trust funds, and in disposing of any property constituting a part of said trust estate to acquire other property which is not a proper investment of trust funds in accordance with law, where such course is, in their opinion, for the best interests of said trust estate.

(f) To determine whether any money or property coming into their 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 expenditure in connection with said trust estate as to them may seem just and equitable.

(g) To keep any property constituting a part of said trust estate properly insured against fire and tornado, to pay all taxes or assessments, mortgages or other liens now or hereafter resting upon said property, and generally to pay all of the expenses of the trust incurred in the exercise of the powers herein vested in them which in their judgment may be proper or necessary.

(h) 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.

(i) To vote in person or by proxy upon all stocks belonging to the trust estate; to continue or dissolve any corporation in which I may have an interest at the time of my death; to merge, consolidate or reorganize any of such corporations, and to

create a new corporation or corporations in connection with the management of any enterprise in which I may have an interest; and generally to exercise in respect to said stocks the same rights and powers as are or may be lawfully exercised by persons owning similar property in their own right.

ITEM IV.

(a) So long as my said wife shall live and remain my widow, the Trustees shall pay over to her, for her support and comfort, from said trust estate, monthly, the sum of Two Hundred Fifty (\$250.00) Dollars; provided, however, in view of the then economic conditions my said Trustees shall deem it necessary or desirable, they shall also pay over to her during such period, monthly, the additional sum of One Hundred (\$100.00) Dollars, so long as said Trustees deem such additional payment necessary or desirable. If at any time during such period, in the opinion of the Trustees, the said amount shall not be sufficient for her proper support and comfort due to her serious illness or to her necessary hospitalization or to her necessary medical or other professional care, then the Trustees shall pay over to my said wife such additional sum or sums as to the Trustees may seem reasonably necessary or desirable for said purposes.

(b) After the said payments to my said wife provided for in section (a) of Item IV of my will, the net income from the said trust estate shall be paid over annually to my then living children and the then living descendants of any deceased child of me, in equal shares, per stirpes, for their respective lives and for the respective lives of the survivors of my said children and of the survivors of the descendants of any then or thereafter deceased child of me, per stirpes; the said annual payments to be made to those who, at the time of such payment, shall constitute the beneficiaries under this section (b) of Item IV of my will; PROVIDED, HOWEVER, that during the minority of any of said beneficiaries, the Trustees shall use and apply for his or her support, education and comfort such part of the net income from his or her share of said trust estate as the Trustees

L. Stephen
W. C. C.

deem necessary or desirable for said purposes; AND PROVIDED, FURTHER, that if any such minor beneficiary shall die before he or she reaches the age of twenty-one years and the whole of the said net income of such minor beneficiary shall not have been expended, as aforesaid, then such unexpended net income shall revert to and become a part of said trust estate.

(c) Upon the death or remarriage of my said wife, the Trustees shall continue to hold, under the provisions of this will, the said trust estate for the use and benefit of such of my children and the descendants of any deceased child of me as may be living at the time of her death or her remarriage, in equal shares, per stirpes, for their respective lives, and for the respective lives of the survivors of said children and of the survivors of the descendants of any then or thereafter deceased child of me, per stirpes; and the Trustees shall, annually, pay over to those who, at the time of such payment, shall constitute the said beneficiaries under this section (c) of Item IV of my will, the entire net income from their said then respective shares of said trust estate; PROVIDED, HOWEVER, that during the minority of any of said beneficiaries, the Trustees shall use and apply for his or her support, education and comfort such part of the net income from his or her share of said trust estate as the Trustees deem necessary or desirable for said purposes; AND PROVIDED, FURTHER, that if any such minor beneficiary shall die before he or she reaches the age of twenty-one years and the whole of the said net income of such minor beneficiary shall not have been expended, as aforesaid, then such unexpended net income shall revert to and become a part of said trust estate.

(d) In the event of the death of any beneficiary under the terms of Item IV of this my will prior to or at the termination of said trust, the Trustees shall pay the expenses of his or her last illness and proper burial; provided this shall not apply to my said wife if she shall have remarried.

(e) Where I have herein directed that funds shall be used and applied by the Trustees for the benefit of any beneficiary, the Trustees may in their discretion pay over such sums to the person having custody of such beneficiary, or to such other person as they may select, including the beneficiary, to be used and applied for the purposes herein directed, and the receipt of such person shall be full discharge to the Trustees.

(f) The trust created under this item of my will shall be treated as operating from the date of my decease, whether the trust property shall then be actually turned over to the Trustees and set aside or not, and I hereby authorize and empower my Executors (hereinafter named) to make any payment which the Trustees are herein authorized to make after the actual establishment of this trust.

(g) The said trust shall continue and endure for and during the natural lives of my said wife and said three named children, or the survivor of them, and shall terminate on the death of the last survivor of my said wife and said three named children. Upon the termination of the said trust, the Trustees shall transfer and pay over whatever then remains of said trust estate, after the payment of the reasonable cost of the administration thereof, to the then living descendants of my said three children in equal shares, per stirpes, free from the said trust; PROVIDED, HOWEVER, that if any such 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 Trustees shall continue to hold the same in trust for him or her until he or she shall attain the age of twenty-one years; and the Trustees shall use and apply, for his or her support, education and comfort, such part of the net income from his or her share of said trust estate, and of the principal thereof, as the Trustees deem necessary or desirable for said purposes.

(h) Upon the termination of the said trust, if no descendants of any deceased child of me be living, then I give, de-

Deed of L. B. Johnson

wise and bequeath whatever may remain of said trust estate to Birmingham Southern College, at Birmingham, Alabama.

(i) 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 item of my will, or of any trust herein created, as to any property or as to any beneficiary, shall not be considered 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 or trust herein given or created.

(j) Neither the said Jack Stephenson nor the said Harry O. Bernard shall 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 estate.

(k) The words "descendant" or "descendants" as used herein shall be construed to include only those of the blood, and not by adoption.

ITEM V.

The provision herein made for my wife, Aileen Stephenson, is in lieu of dower and any and all other rights in my estate, statutory or otherwise.

ITEM VI.

I hereby nominate and appoint Jack Stephenson and Harry O. Bernard as Executors of this my last will and testament, and I direct that they shall not be required to give bond or to file an inventory or appraisal of my estate in any court, though they shall make out and keep an inventory and shall exhibit the same to any party in interest at any reasonable time. I hereby vest in my said Executors the same full powers of management, control and disposition of my estate given to the Trustees, and I direct that in the exercise

of such powers they shall be free from the control and supervision of the Probate Court or any other court.

ITEM VII.

(a) If either the said Jack Stephenson or the said Harry O. Bernard shall die, resign, become incompetent or for any reason shall fail to act as Executor or as Trustee hereunder, then I nominate and appoint Lida Stephenson Mason to fill such vacancy: and if the said remaining Executor or Trustee hereunder shall die, resign, become incompetent or for any reason shall fail to act as such Executor or Trustee, then the said Lida Stephenson Mason shall be and become the sole Executor and Trustee hereunder.

(b) Any substituted or successor Executor or Trustee shall be vested with all the rights, powers, authority, discretion and duties granted and imposed upon the said originally named Executors and Trustees; and shall not be required to give any bond.

ITEM VIII.

Wherever the words "Executor" or "Executors" or the words "Trustee" or "Trustees" occur in this will, such words shall be taken to refer to the Executor or Executors or the Trustee or Trustees hereunder for the time being.

ITEM IX.

The Trustees hereunder shall receive fair and reasonable compensation for their said services as such Trustees.

IN WITNESS WHEREOF, I, the said Oscar L. Stephenson, do hereunto set my hand and affix my seal to this my last will and testament (containing, in all, including this page, nine pages), on this the 5th day of June, 1954; and I also affix my signature on the margin of each of the foregoing eight (8) pages hereof.

x Oscar L. Stephenson (SEAL)
(Oscar L. Stephenson)

SIGNED, SEALED, PUBLISHED AND DECLARED By the said Oscar L. Stephenson as and for his last will and testament in our presence; and we, in his presence and at his request and in the presence of each other, hereto subscribe our names as witnesses on the day and year above written.

George R. Green
ADDRESS: 3808 So 27 St. Phenix

Ed Bryant
ADDRESS: 3918 11 Ave So. Phenix Ala

Dan H. Delham
ADDRESS: Int. Phens Ala

CERTIFICATE TO THE PROBATE OF WILL WILL RECORD 122 PAGE 56

THE STATE OF ALABAMA,
JEFFERSON COUNTY.

I, Tom C. Garner, Judge of the Court of Probate, in and for said

State and County, do hereby certify that the foregoing instrument of writing na 8 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 Oscar L. Stephenson Deceased and that said Will

together with the proof thereof have been recorded in my office in Book of Wills, Vol. 122 Page 48-56

In witness of all which I have hereto set my hand, and the seal of the said Court, this the 1st day of August, 1955

Tom C. Garner, Judge of Probate

Oscar L. Stephenson

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THE STATE OF ALABAMA,
JEFFERSON COUNTY.

PROBATE COURT

Judge

I, J. Paul Meeks, ~~Commissioner~~ 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 Oscar L. Stephenson, Deceased, together with the Certificate to
the Probate thereof;

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1967 AUG 31 PM 1:50
U.C.C. FILE NUMBER OR
REC. BK. & PAGE AS SHOWN ABOVE
JUDGE OF PROBATE

~~in this matter~~

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

Given under my hand and seal of said Court, this

the 21st day of August, 1967

J. Paul Meeks

~~Commissioner~~
Judge of Probate

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