

STATE OF ALABAMA )  
 )  
 JEFFERSON COUNTY )

# INDENTURE OF TRUST

This Indenture Of Trust, made and entered into this 26<sup>th</sup> day of April, 1968 by and between Louie Reese III, Lynnell Reese, Julene Reese Eisele, and Wesley Reese (hereinafter sometimes referred to as "Grantors") and Louie Reese III and Nell W. Reese (hereinafter sometimes referred to as "Trustees") as follows:

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

For and in consideration of the sum of One (\$1.00) Dollar and other good and valuable consideration, the receipt of which is hereby acknowledged, Grantors Louie Reese III and wife, Lindsay Nathan Reese, Lynnell Reese, an unmarried woman, Julene Reese Eisele and husband, Douglas G. Eisele, and Wesley Reese, an unmarried man, have granted, bargained, sold and conveyed, and by these presents do grant, bargain, sell and convey unto Louie Reese III and Nell W. Reese as Trustees the following described real property situated in the State of Alabama, to-wit:

All of the right, title and interest of the Grantors in and to each and every parcel of real property or interest therein located in Jefferson County and anywhere else in the State of Alabama which was conveyed to or acquired by said Grantors by Deed from Louie Reese as Trustee under Indenture Of Trust recorded in Deed Book 4817, Page 201 in the Probate Office of Jefferson County, Alabama, said deed from said Louie Reese as Trustee being filed for record in said Probate Office contemporaneously herewith and being recorded in said Probate Office at Volume <sup>REAL</sup> 428, Page 275. Said property is conveyed subject to any and all easements, restrictions, and limitations of record applicable to said property.

TO HAVE AND TO HOLD the same unto the said Louie Reese III and Nell W. Reese as Trustees, but in trust nevertheless for the

uses and purposes, upon the terms and conditions, and with the powers and duties hereinafter stated:

1. The Trustees shall control, manage, and handle the property hereby conveyed and such other property (real or personal) as they may acquire pursuant to the power and authority herein given them (all of which is hereinafter referred to as the "Trust Estate"), with full power in each of said Trustees, with or without the concurrence of the beneficiaries hereunder, to collect the income therefrom and from time to time to sell, mortgage, exchange, lease for a period beyond the possible termination of the trust, or for a less period, improve, develop, sub-divide, encumber or otherwise dispose of all or any portion of said trust estate, in such manner and upon such terms and conditions as the trustees, may approve and with full power to invest and reinvest loan and reloan the proceeds of sale or disposal of any portion thereof in such loans, securities, or other property, real or personal, as to the trustees, or either of them, may seem suitable, regardless of whether such investments are so-called "Legal" investments or not. The trustees may borrow money for such time and upon such terms as they see fit, without security or on mortgage or pledge of any property held by it hereunder. Said trustees may invest and reinvest said trust estate, or any part thereof, in any business enterprise and at their discretion operate or permit the same to be operated for and on behalf of said trust estate and this he may do either independently or in cooperation with separately owned interests therein. It is further expressly provided that the trustees, or either of them, may make, execute, and deliver notes, mortgages, deeds or other conveyances and said trustees, may make and execute any other instrument required in connection with exercise of the foregoing powers.

2. The trustees shall hold said trust estate until the trust is terminated as hereinafter provided in trust for the use and benefit of Louie Reese III, Lynnell Reese, Julene Reese Eisele and Wesley Reese as beneficiaries, share and share alike.



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3. There shall be no distributions to the beneficiaries during the continuation of this trust unless made with the consent of two or more of the above named beneficiaries except that trustees in their discretion may at any time and at such intervals as may to said trustees in their discretion seem meet and proper distribute all or any portion of the income from said trust estate, provided that any beneficiary not desiring to receive his portion of such distribution may allow the same to remain a part of the trust estate. Upon the termination of this trust as hereinafter provided the property constituting the trust estate shall be distributed to the beneficiaries share and share alike except that any beneficiary who has allowed income to remain as a part of the trust estate shall receive the amount of such income in addition to his or her pro rata share of said trust estate, exclusive of the amount so left.

4. Each beneficiary shall be entitled to all or any part of his or her share of the trust estate and to terminate his interest in the trust estate in whole or in part at any time whenever such beneficiary, or his or her personal representative if such beneficiary is deceased, shall make due demand therefor by instrument in writing filed with the trustees and the trustees shall pay over said share of the trust estate and its accumulations or the part thereof for which demand is made to said beneficiary or personal representative within six months after receipt of said written demand except that trustees shall, if necessary, have a reasonable time thereafter in which to convert said share into cash or arrange to divide said share in kind.

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In determining the manner of distributing or paying such share of the trust estate so demanded by one of the beneficiaries or his or her personal representative, if in the opinion of the trustees it is inconvenient or impractical to separate the share of such beneficiary so demanding the same, the trustees are hereby authorized to convey, assign and transfer by proper instrument such share to the beneficiary or his personal representative as an interest in common with the remaining trust estate and this same provision may be followed whenever necessary in the event more than one beneficiary so demands his or her share or any part thereof.

This entire trust shall terminate when as many as three of the beneficiaries and their personal representatives demand their entire share of said trust estate by instrument in writing filed with the trustees, or at such earlier time as the trustees may determine and so indicate by instrument in writing duly filed in the Probate Office of Jefferson County, Alabama.

5. The trustees shall not be entitled to any compensation for services as trustees but may receive such compensation for services rendered to any partnership or corporation that may conduct any business in which the trust estate has an interest.

6. In the event of the death or resignation of either of the trustees herein named, or in the event for any reason said trustee shall be unable or unwilling to serve, a successor trustee shall be named by the beneficiaries of this trust and such successor so named shall be and is hereby invested with the same rights, powers, obligations, and authorities as



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herein conferred upon the original trustees.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, on the 26th day of April, 1968.

Louie Reese III  
Louie Reese III

Lindsay Nathan Reese  
Lindsay Nathan Reese

Lynnell Reese  
Lynnell Reese

Jylene Reese Eisele  
Jylene Reese Eisele

Douglas G. Eisele  
Douglas G. Eisele

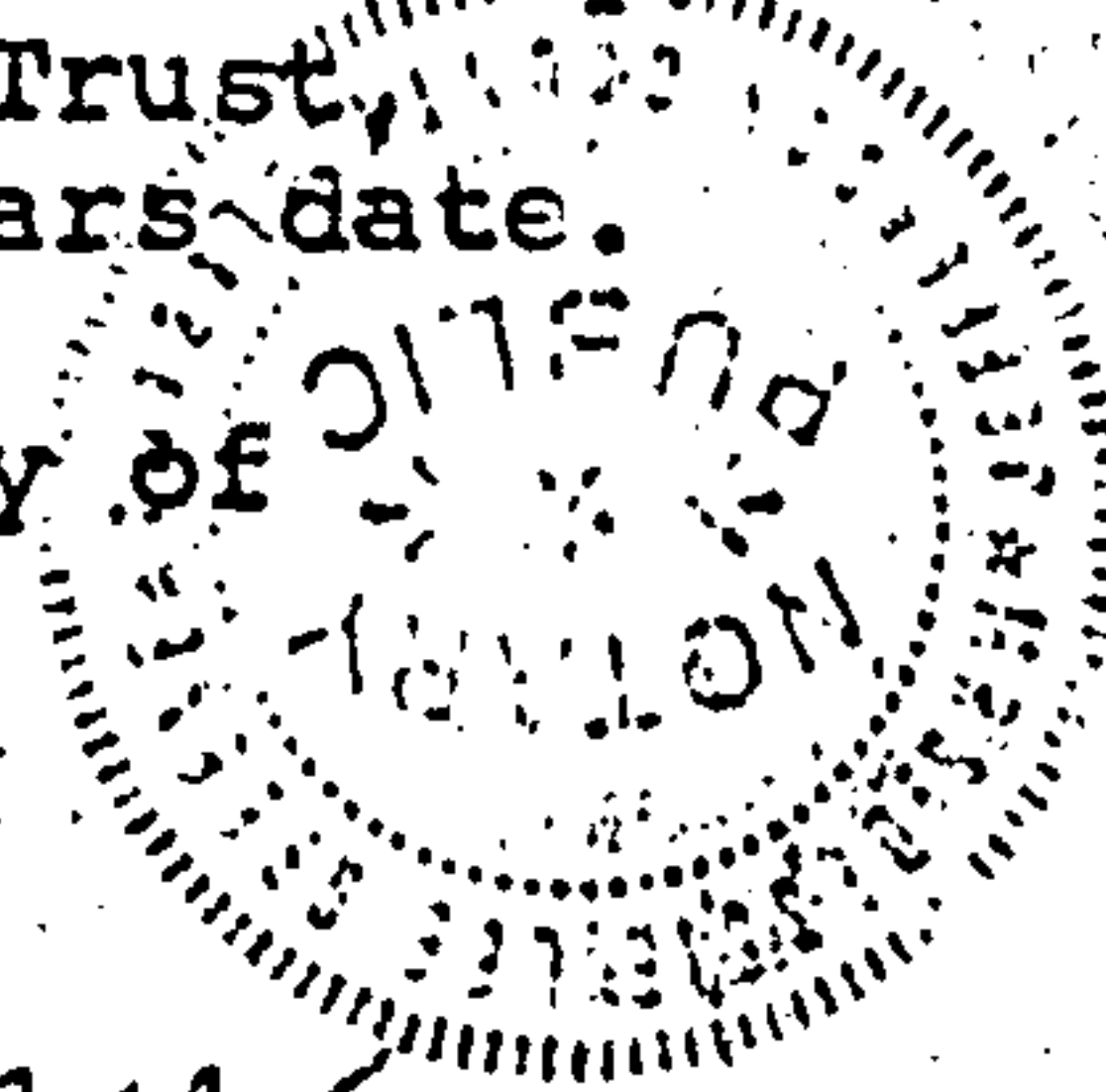
Wesley Reese  
Wesley Reese

STATE OF ALABAMA )  
JEFFERSON COUNTY )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Louie Reese III and wife, Lindsay Nathan Reese, whose names are signed to the foregoing Indenture of Trust, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the Indenture of Trust, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 26th day of April, 1968.

Lester Lee Reese  
Notary Public.



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STATE OF Georgia )  
COUNTY OF Rockdale )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Lynnell Reese, an unmarried woman, whose name is signed to the foregoing Indenture of Trust, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the Indenture of Trust, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 13 day of May, 1968.

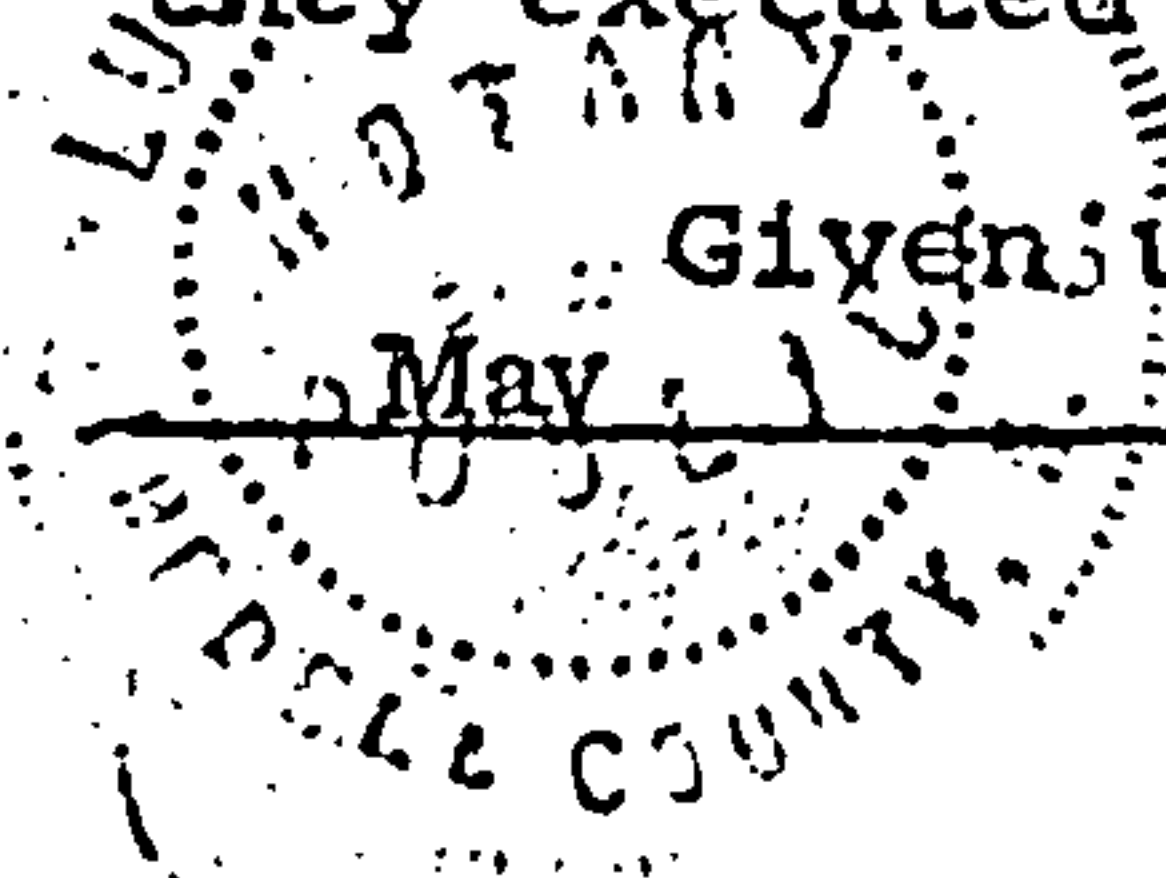
Calvin Brown  
Notary Public.

STATE OF NORTH CAROLINA

COUNTY OF IREDELL

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Julene Reese Eisele and husband, Douglas G. Eisele, whose names are signed to the foregoing Indenture of Trust, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the Indenture of Trust, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 6th day of May, 1968.



Lucy B. Ruck  
Notary Public.

My commission expires 5/23/68

STATE OF ALABAMA

COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Wesley Reese, an unmarried man, whose name is signed to the foregoing Indenture of Trust, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the Indenture of Trust, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 23rd day of MAY, 1968.

STATE OF ALABAMA  
JEFFERSON COUNTY  
NOTARY PUBLIC

REAL 87 PAGE 833  
JUN 28 12 41 PM '68

RECEIVED  
& \$ TAX  
PD. ON THIS INSTRUMENT.

James A. Thong  
JUDGE OF PROBATE

James A. Thong  
Notary Public.

STATE OF ALABAMA  
JEFFERSON COUNTY

I hereby certify that no mortgage tax or deed tax has been collected on this instrument.

"NO TAX COLLECTED"

REC. BK. & FILE  
FILE NUMBER OR  
PAGE AS SHOWN ABOVE  
JUL 17 1968 9:45 AM

STATE OF ALA. SHELBY CO.  
INSTRUMENT WAS FILED  
1970 JUL 17 AM 9:45  
No Tax Collected

STATE OF ALABAMA  
JEFFERSON COUNTY  
NOTARY PUBLIC

REAL 428 PAGE 277  
MAY 27 10 09 AM '68

RECEIVED  
& \$ TAX  
PD. ON THIS INSTRUMENT.

James A. Thong  
JUDGE OF PROBATE

10.00  
3.25  
13.25

350

THIS INSTRUMENT WAS PREPARED BY:

MARVIN WILLIAMS, JR.

NAME (PLEASE PRINT)

JACKSON BLDG

ADDRESS (PLEASE PRINT)

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