

See Partial Release Misc Book 57 Page 834 (7.25.84) Lot 86

versary of her birth and the corpus of the trust hereby created together with any income not previously paid over to her or expended for her benefit, shall be delivered and paid over to the beneficiary free of the trust; provided, however, that if the beneficiary dies before attaining the twenty-first anniversary of her birth, the trust shall terminate and the corpus and any then remaining undistributed income shall be paid over to her personal representative to be administered as a part of her estate.

4. The Grantors, either jointly or separately, may, from time to time, add to the corpus of this trust other assets or things of value all of which shall be held and administered as provided herein.

5. During the continuation of the trust, the Trustees shall have and exercise the following powers:

(a) To sell, exchange, transfer or convey, either before or after option granted, 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 of any portion thereof, in such loans, stocks, bonds, or other securities, mortgages, common trust funds, or other property, real or personal, whether so-called "legal" investments of trust funds, or not, as to them may seem suitable and to change investments and to make new investments from time to time as to them may seem necessary or desirable.

(b) To improve, repair, 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, release, partition, vacate, dedicate, or adjust the boundaries of, 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, 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 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 a so-called "legal" investment of trust funds, without liability for depreciation or loss through error of judgment,

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and in disposing of any property constituting a part of said trust estate to acquire other property which is not a so-called "legal" investment of trust funds where such course is in their opinion for the best interests of said trust estate.

(e) 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, 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, and to set up reserves out of income to meet such items of depreciation, obsolescence, future repairs or construction, or amortization of indebtedness deemed by the Trustees to be a proper charge against income.

(f) 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.

(g) To make divisions and distributions hereunder provided for either in cash or in kind or partly in cash and partly in kind, and for that purpose to determine the values thereof, and to determine the identity of persons entitled to take hereunder.

(h) To hold any or all securities or other property in bearer form in the name of the Trustees, or in the name of their nominee.

(i) To vote in person or by proxy upon all stocks held by them, to unite with other owners of similar property in carrying out any plan for the reorganizing of any corporation or company whose securities form a portion of the trust estate, to exchange the securities of any corporation for other securities upon such terms as they shall deem proper, to assent to the consolidation or merger of any such corporation, to lease the property or any portion thereof by such corporation to any other corporation, to pay all assessments, expenses and sums of money as they may deem expedient for the protection of the interest of the trust estate as the holders of such stocks, bonds or other securities, and generally to exercise in respect to all securities held by them the same rights and powers as are or may be exercised by persons owning similar property in their own right.

(j) 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

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judgment may be necessary or proper.

(k) At any time or from time to time to advance money to the trust estate from their funds for any purpose or purposes of the trust, and may reimburse themselves for the money advanced and interest thereon from the trust property or from any funds belonging to the trust property thereafter coming into their custody from any source.

(l) To pay from and out of the income of the trust property any and all expenses reasonably necessary for the administration of the trust, including interest, taxes, insurance, including public liability insurance, as well as any other expense incurred for the benefit of the trust estate, and in the event the income from the trust property is insufficient for the purpose of paying such expenses, to pay the same from the corpus of the trust estate.

(m) To execute and deliver any and all contracts, conveyances, transfers, or other instruments and to do any acts necessary or desirable in the execution of the powers herein vested in them.

(n) Stock dividends, stock splits and any gain realized from the sale or other disposition of the corpus, shall not be deemed to be distributable income, but shall be and become a part of the corpus of the trust estate.

6. In making expenditures, the Trustees may be discharged pro tanto by making payment to the person having custody and control of the beneficiary or to any person who furnishes goods or services to the beneficiary.

7. The Trustees shall not be required to execute any bond to insure the faithful performance of the trust, nor shall the Trustees be required to file any accounting with any Court, but the Trustees shall keep true and accurate records of all dealings with respect to the trust and shall permit the inspection thereof during reasonable hours and reasonable times by the beneficiary or by the lawfully appointed representative of such beneficiary or by the person who has the custody and control of such beneficiary or by his or her duly appointed agent or representative.

8. The Trustees shall not receive any compensation for serving as Trustees, though they shall have and recover their expenses incurred in administering the trust.

9. The Grantors have consulted counsel concerning the

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creation of this Trust and hereby declare this Trust to be irrevocable.

IN WITNESS WHEREOF, we have hereunto affixed our hands and seals on this, the 28th day of December, 1972.

Peggy Scotch (SEAL)
Peggy Scotch

Joe A. Scotch (SEAL)
Joe A. Scotch

JOE A. SCOTCH, JR. and WAYNE J. SCOTCH, hereby accept the foregoing Trust and agree to perform the function of Trustees thereunder this 28th day of December, 1972.

Joe A. Scotch, Jr.
Joe A. Scotch, Jr.
Wayne J. Scotch
Wayne J. Scotch

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STATE OF ALABAMA)
COUNTY OF)

I, Hazel A. McCool, a Notary Public, in and for said County, in said State, hereby certify that JOE A. SCOTCH and wife, PEGGY SCOTCH, whose names are signed to the foregoing Deed of Trust, and who are known to me, acknowledged before me on this day, that, being informed of the contents of this Deed of Trust, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal, this 28th day of December, 1972.

Hazel A. McCool
Notary Public.

EXHIBIT "A"

DEED OF TRUST FOR

SHELLIE JO SCOTCH

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An undivided .7858ths interest in and to the following described real estate situated in Shelby County, Alabama:

Parcel I.

The NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 7, Township 19 South, Range 1 West, except that part of the North 330 feet of said Forty which lies South-east of State Highway #119, and except the portion thereof owned by Wayne J. Scotch and the portion thereof owned by Joe A. Scotch, Jr.;

Parcel II.

The South 14 acres of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 12, Township 19 South, Range 2 West, less the Public Road known as State Highway #119.

Both Parcels are conveyed subject to a right-of-way which is hereby reserved for a private road as now located for ingress and egress to the home of Joe A. Scotch, Sr., which is located in the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 7, Township 19, South, Range 1 West, which reservation is to run with the title to the land hereby conveyed and inure to the benefit of the present and future owners of the Joe A. Scotch, Sr. home.

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
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REC. BK. & PAGE AS SHOWN ABOVE
Clerk of Probate
JUDG. OF PROBATE