

7962

STATE OF ALABAMA )  
 )  
SHELBY COUNTY ) DEED OF TRUST

KNOW ALL MEN BY THESE PRESENTS: That,

We, Jasper Alton Hodgens and wife, Lucile Hodgens, herein referred to as Grantors, for and in consideration of the sum of One Hundred (\$100) Dollars and other valuable consideration to us in hand paid, have GRANTED, BARGAINED and SOLD, and by these presents do hereby GRANT, BARGAIN, SELL and CONVEY unto C. E. Robert Parker, as Trustee, his successors and assigns, for uses and purposes, under terms and conditions and with powers and duties hereinafter set forth, the following described real estate, lying and being situated in the County of Shelby, State of Alabama, to-wit:

S½ of the SW¼ of the SE¼ of Section 28, Township 21 South, Range 3 West, Shelby County, Alabama.

This conveyance is subject to easement and right-of-way for ingress and egress to N½ of SW¼ of SE¼ of Section 28, Township 21 South, Range 3 West, Shelby County, Alabama, as shown by instrument dated May 7, 1973 and recorded in Deed Book 280, at Page 176, in the Office of the Judge of Probate of Shelby County, Alabama.

TO HAVE AND TO HOLD unto C. E. Robert Parker, his successors and assigns, forever, in trust, however, for uses and purposes, and upon terms and conditions, and with powers and duties as follows:

A. This trust is for the use and benefit, share and share alike, of Carroll L. Chandler, a minor, who will be eighteen years of age on August 11, 1973, Martha Elizabeth Chandler, a minor fifteen years of age, and William Robert

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Chandler, a minor nine years of age, who are herein collectively referred to as "beneficiaries".

B. The Trustee shall collect the income from the property and assets comprising the trust estate, and pay all taxes and incidental expenses of the trust, until the youngest surviving beneficiary shall have reached his or her twenty-first (21st) birthday, or until his or her disabilities of non-age shall have been removed, if such removal shall occur prior to his or her attaining the age of twenty-one (21) years; and, the net income of the trust estate shall be accumulated during such period by the Trustee; and, the Trustee shall periodically (but not less frequently than annually) incorporate such accumulated income into the principal of the trust estate as an integral part thereof to be held, administered, and distributed in accordance with all the terms, conditions, and limitations applying thereto.

C. Notwithstanding the provisions of Paragraph B., the Trustee is authorized and empowered, in his sole and absolute discretion, at any time and from time to time, to disburse from the income and principal of the trust created under this instrument such amount as he may deem advisable to provide adequately and properly for the ordinary living expenses and proper care and for an emergency or extraordinary expense of the beneficiaries.

D. The Trustee is granted the continuing, absolute, discretionary power to deal with the property conveyed hereby, and also any property, real or personal, held in the trust

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estate as if such trustee were the owner in fee simple of said property in his own right. Such power may be exercised independently and without the prior or subsequent approval of any court or judicial authority, and no person dealing with the Trustee shall be required to inquire into the propriety of any of his actions. Without in any way limiting the generality of the foregoing, the Trustee is granted the following specific powers and authority in addition to and not in substitution of powers conferred by law:

1. To sell, exchange, assign, transfer and convey the real property and any other real or personal property now or hereafter comprising any part of the trust estate at public or private sale, at such time and price and upon such terms and conditions (including credit) as he may determine.

2. To quarry, mine, or otherwise remove limestone or other materials from real estate comprising any part of the trust property and to grant contract rights to quarry, mine, or otherwise remove limestone or other materials and to receive royalties or other payments in consideration therefor.

3. In the discretion of the Trustee, or his successors, he shall accept or receive conveyance or transfer of any additional properties or assets, real or personal, of any kind to be held with the corpus of the trust estate and to be administered under the terms and provisions hereof; and, to combine this trust and administer the same with any other trust created for said beneficiaries and to administer said trusts as one trust.

4. To invest and reinvest in such stocks, bonds, or other securities and property as he may deem advisable, including stocks and unsecured obligations, undivided interest, interest in investment trusts, mutual funds, legal and discretionary common trust funds, and leases, all without diversification as to kind or amount, without being restricted in any way by the Constitution of Alabama, any statute or court decision, now or hereafter existing, regulating or limiting investments by a fiduciary.

5. To compromise, settle, or adjust any claim or demand by or against the trust estate and to agree to any rescission or modification of any contract or agreement.

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6. To register and carry any property in his own name or in the name of his nominee or to hold it unregistered, but without thereby increasing or decreasing his liability as Trustee.

7. To sell or exercise any "rights" issued on any securities held in any trust fund hereunder.

8. To borrow money upon such terms and conditions as he may determine and to mortgage and pledge estate and trust assets as security for the repayment thereof.

9. To lease any real estate for such term or terms and upon such conditions and rentals and in such manner as he may deem advisable, and any lease so made shall be valid and binding for the full term thereof even though same shall extend beyond the duration of the trust. To make repairs, replacements and improvements, structural or otherwise, to any such real estate and to charge the expense thereof to principal or income (or apportion same between principal and income) as he may deem proper.

10. Whenever required or permitted to divide and distribute any trust estate created hereunder, to make such division or distribution in money or in kind, or partly in money and partly in kind; and to exercise all powers herein conferred, after the termination of any trust until the same is fully distributed.

11. To employ accountants, attorneys and such agents as he may deem advisable; to pay reasonable compensation for their services and to charge same to (or apportion same between) income and principal as he may deem proper.

12. To hold two or more trusts or other funds in one or more consolidated funds, in which the separate trusts or funds shall have undivided interests.

13. Any contract, conveyance, lease, quarry contract, or other instrument affecting the trust property shall take effect in accordance with its written terms irrespective of whether it may apply for a period of time extending beyond the date of termination of the trust.

E. On August 11, 1976, Carroll L. Chandler shall attain the age of twenty-one (21) years. On said date, or on such date prior thereto that her disabilities of non-age shall have been removed, she shall succeed C. E. Robert Parker as Trustee. At such time the said C. E. Robert Parker shall transfer, convey

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and deliver to the said Carroll L. Chandler, her successors and assigns, all trust properties and assets, and the title to any real estate then comprising a part of the trust estate shall vest in the said Carroll L. Chandler, as Trustee, her successors and assigns. Should any Trustee acting pursuant to this trust instrument die, resign, become disabled, or for other cause, cease or be unable to act, a successor Trustee may be appointed upon application by or in behalf of any beneficiary, by the presiding Judge of the Circuit Court in and for Shelby County, Alabama. Any such successor Trustee shall have and be subject to all rights, powers, duties, authority, and exemptions herein conferred upon C. E. Robert Parker as Trustee. As used in this instrument in identifying the Trustee and his successors, the word "his" shall be considered when appropriate to mean "her" and the masculine in all instances when appropriate shall be construed to mean the feminine.

F. At such time as the youngest surviving beneficiary shall attain the age of twenty-one (21) years, or at such time as he or she shall have his or her disabilities of non-age removed, or at the expiration of the maximum period of time a trust of this character may continue under applicable laws of the State of Alabama, whichever shall first occur, this Trust shall terminate and the Trustee then acting shall transfer, convey and distribute the properties and assets of the trust estate, including any accumulated income, share and share alike, to the surviving beneficiaries, including one share to the descendants, per stirpes, of any beneficiary who shall have

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died leaving descendants surviving. At the termination of the trust the title in fee simple to any real estate then comprising a part of the trust estate shall vest, share and share alike, in the surviving beneficiaries, including one share to the descendants, per stirpes, of any beneficiary who shall have died leaving descendants.

We do covenant with the said C. E. Robert Parker, as Trustee, his successors and assigns, that we are lawfully seized in fee simple of the real estate hereinabove described; that it is free from all encumbrances; that we have a good right to sell and convey the same to the said C. E. Robert Parker, as Trustee, his successors and assigns, and that we will WARRANT AND DEFEND the premises to the said C. E. Robert Parker, as Trustee, his successors and assigns, forever, against the lawful claims and demands of all persons.

IN WITNESS WHEREOF, we, Jasper Alton Hodgens and Lucile Hodgens, have hereunto set our hands and seals, on this the 13th day of August, 1973.

Jasper Alton Hodgens L.S.  
Jasper Alton Hodgens

Lucile Hodgens L.S.  
Lucile Hodgens

STATE OF ALABAMA

SHELBY COUNTY

BEFORE ME, the undersigned authority, personally appeared Jasper Alton Hodgens and Lucile Hodgens, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that, being informed of the contents of this instrument, they executed the same voluntarily, on the day the same bears date.

GIVEN under my hand and seal, this the 13th day of August, 1973.

Wade H. [Signature]  
Notary Public  
State of Alabama at Large



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STATE OF ALA. SHELBY CO.  
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REC. BK. & PAGE AS SHOWN ABOVE  
Conrad M. [Signature]  
JUDGE OF PROBATE