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Shelby Cnty Judge of Probate, AL
05/21/1974 12:00:00AM FILED/CERT

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS, That

WHEREAS, on heretofore, to-wit: the 13th day of August, 1973, by deed of conveyance of Jasper Alton Hodgens and wife, Lucile Hodgens, to C. E. Robert Parker, as Trustee, which deed appears of record in Deed Book 282, at Page 64, in the Office of the Judge of Probate of Shelby County, Alabama, a trust was created and established in a parcel of real estate which is hereinafter more particularly described and identified as Parcel 1; and,

WHEREAS, on heretofore, to-wit: the 21st day of September, 1973, by deed of conveyance of William C. Chandler and Martha S. Chandler, to C. E. Robert Parker, as Trustee, which deed appears of record in Deed Book 282, at Page 821, in the Office of the Judge of Probate of Shelby County, Alabama, a trust was created and established in a parcel of real estate which is hereinafter more particularly described and identified as Parcel 2; and,

WHEREAS, the rights and powers and uses and purposes of said respective trust instruments were in substance the same and the beneficiaries thereof were the same, and each of said deeds of trust contain the following provision, to-wit:

"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."

And, pursuant thereto, the undersigned C. E. Robert Parker, as Trustee, has combined said trusts and now administers said trusts as one trust; which, for convenience, is herein and will hereafter

be referred to as the Parker Trust; and,

WHEREAS, said trust instruments contain the following provision, to-wit:

"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 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. * * *"

And, the said Carroll L. Chandler is of the age of eighteen (18) years and her disabilities of non-age have been removed by reason of which, and by reason of the terms of said trust instruments, she is the successor trustee to the undersigned Grantor, C. E. Robert Parker, as Trustee; and,

WHEREAS, it is the purpose and desire of the said C. E. Robert Parker, as such Trustee, to transfer and convey to the said Carroll L. Chandler, her successors and assigns, all trust properties and assets and the title to all real estate comprising a part of the trust estate in accordance with the terms of each of said trusts.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES, and the sum of One (\$1.00) Dollar in hand paid to me, the receipt whereof is hereby acknowledged, and to the end that the said Carroll L. Chandler shall be vested with all of the properties of the trust estate and assume all of the duties and responsibilities thereof, and be substituted as Trustee for the undersigned Grantor, I, C.E. Robert Parker, as Trustee, under the deeds of trust hereinabove referred to and pursuant to the powers and authority conferred upon me by said separate deeds of trust, have GRANTED, BARGAINED



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and SOLD, and by these presents do hereby GRANT, BARGAIN, SELL and CONVEY unto Carroll L. Chandler, as Trustee, her successors and assigns, for the 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:

✓ Parcel 1

S $\frac{1}{2}$ of the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 28, Township 21 South, Range 3 West, Shelby County, Alabama.

OK This conveyance is subject to easement and right-of-way for ingress and egress to N $\frac{1}{2}$ of SW $\frac{1}{4}$ of SE $\frac{1}{4}$ 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.

✓ Parcel 2

OK N $\frac{1}{2}$ of the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 33, Township 21, Range 3 West, Shelby County, Alabama; subject, however, to any rights of way, encroachments or easements affecting said property, which appear of record in the Office of the Judge of Probate of Shelby County, Alabama, or would be visable upon a physical inspection of said property.

TO HAVE AND TO HOLD unto Carroll L. Chandler, her 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 the Grantee, Carroll L. Chandler, Martha Elizabeth

Chandler, a minor 15 years of age, and William Robert Chandler, a minor 10 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 her 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 she 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 estate as if such trustee were the owner in fee simple of said property in her 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 her 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 she 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 her successors, she 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 she 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 recission or modification of any contract or agreement.

6. To register and carry any property in her own name or in the name of her nominee or to hold it unregistered, but without thereby increasing or decreasing her 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 she may determine and to mortgage and pledge estate and trust assets as security for the repayment thereof.

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9. To lease any real estate for such term or terms and upon such conditions and rentals and in such manner as she 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 she 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 she may deem advisable; to pay reasonable compensation for their services and to charge same to (or apportion same between) income and principal as she 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 effecting 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. 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 Carroll L. Chandler, as Trustee. As used in this instrument in identifying the Trustee and her 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, and the feminine in all instances when appropriate shall be construed to mean the masculine.

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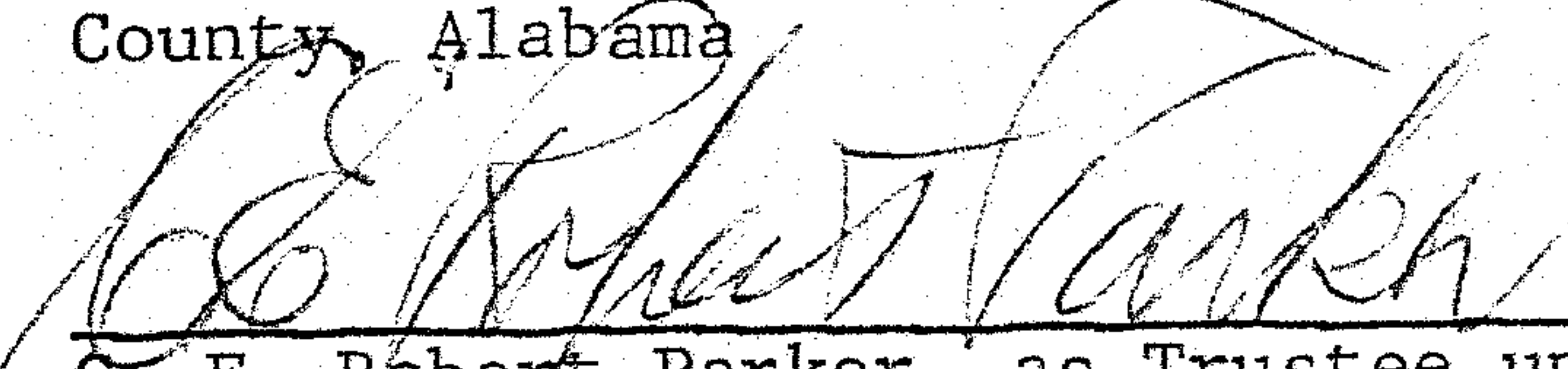
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F. At such time as the youngest surviving beneficiary shall attain the age of twenty-one (21) years, or at such time as he or she shall have his or her disabilities of non-age removed, or at the expiration of the maximum period of time a trust of this 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 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.

IN WITNESS WHEREOF, I, C. E. Robert Parker, have hereunto set my hand and seal as Trustee in the capacity aforesaid, on this the 21st day of May, 1974.

 L.S.

C. E. Robert Parker, as Trustee
Under the Deed of Trust of Jasper
Alton Hodgens and wife, Lucile Hodgens,
which deed appears of record in Deed
Book 282, at Page 64, in the Office
of the Judge of Probate of Shelby
County, Alabama

 L.S.

C. E. Robert Parker, as Trustee under
the Deed of Trust of William C. Chandler
and Martha S. Chandler, which deed ap-
pears of record in Deed Book 282, at
Page 821, in the Office of the Judge of
Probate of Shelby County, Alabama

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STATE OF ALABAMA

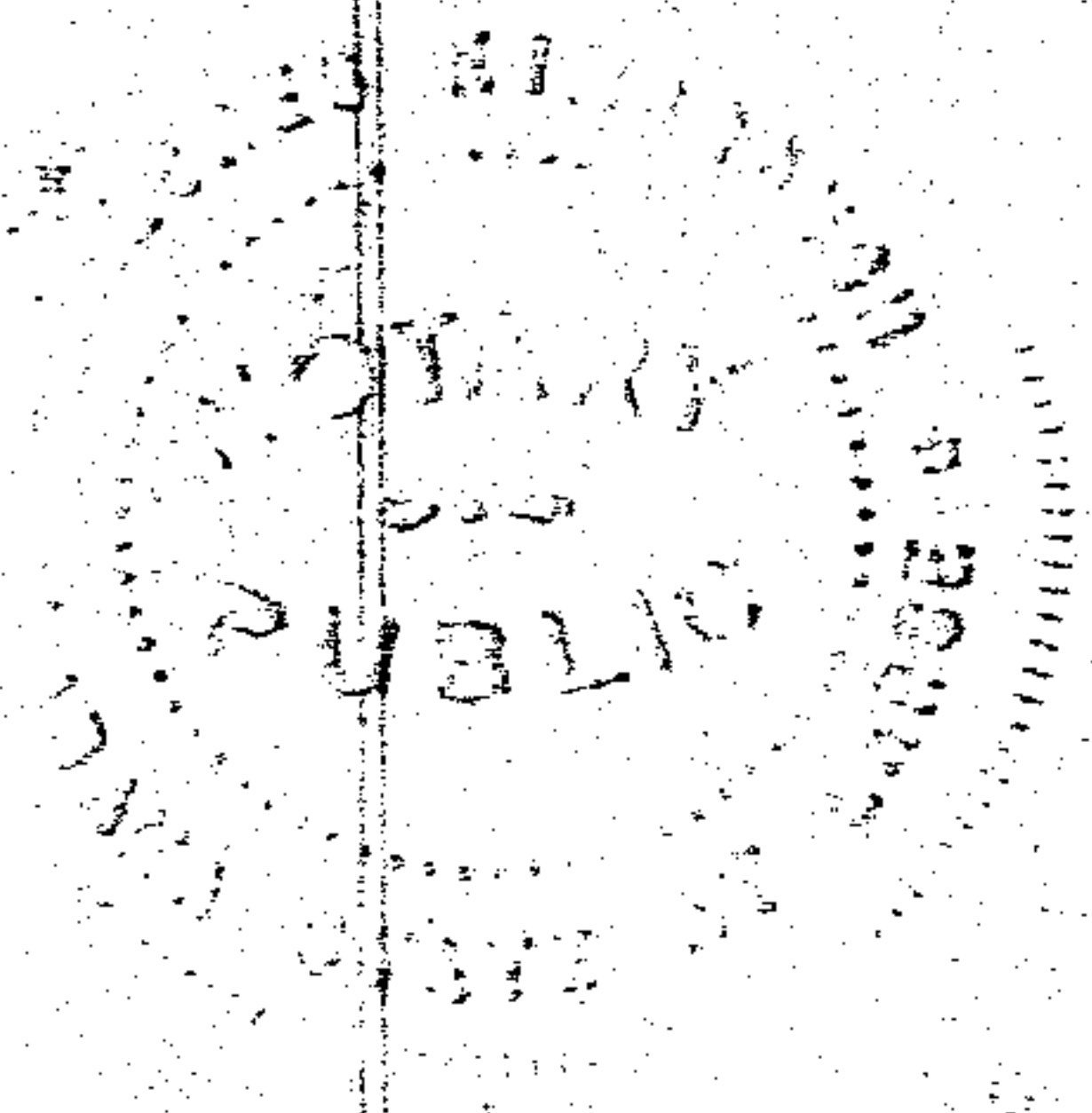
COUNTY OF Montgomery

BEFORE ME, the undersigned authority, personally appeared C. E. Robert Parker, whose name as Trustee under the Deed of Trust of Jasper Alton Hodgens and wife, Lucile Hodgens, which deed appears of record in Deed Book 282, at Page 64, in the Office of the Judge of Probate of Shelby County, Alabama, and as Trustee under the Deed of Trust of William C. Chandler and Martha S. Chandler, which deed appears or record in Deed Book 282, at Page 821, in the Office of the Judge of Probate of Shelby County, Alabama, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that being informed of the contents of said conveyance, he, in his capacity as such Trustee, executed the same voluntarily on the day the same bears date.

Given under my hand this the 21st day of May, 1974.

Delores Kimbrough
Notary Public

State of Alabama at Large



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STATE OF ALABAMA
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U.C.C. FILE NUMBER OR
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Consent of Probate
JUDGE OF PROBATE

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