

STATE OF ALABAMA)

JEFFERSON COUNTY)

OCT 1 1 32 PM '75

81306

Re

5627

LAST WILL AND TESTAMENT

OF

GAINES M. HUMPHREY



19771221000137150 1/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

I, GAINES M. HUMPHREY, a resident citizen of Birmingham, Jefferson County, Alabama, being of sound mind and disposing memory, do hereby made, publish and declare this instrument as and for my Last Will and Testament, hereby revoking any and all other wills and testamentary dispositions heretofore made by me.

ITEM I

I give and bequeath all of my wearing apparel, jewelry, any automobile I may own, as well as all objects of my personal use, to my wife, BONNIE L. HUMPHREY, absolutely, if she be living at the time of my death. In the event my said wife should predecease me, I give and bequeath all of said objects of property, in equal shares, to my three children, MICHAEL L. HUMPHREY, CHERYL M. HUMPHREY, and KIMBERLY D. HUMPHREY, and any other of my children who may be born subsequent to the execution of this Will. I hereby vest in my Executors hereinafter named full power and authority to determine what objects of property are included in the foregoing description contained in this item of my Will and, if necessary, to make such division of said objects of property as to them, in their absolute discretion, may be desirable. I have specifically refrained from making any disposition regarding household furniture and furnishings, books and similar items which are located in the residence which I occupy,

Filed in office this the 3rd
day of July, 1975
for Probate and Record

MICROFILMED

Paul Meek
Judge of Probate

OCT 2 1975

Jeff Land Title Services Co.

BOOK 23 PAGE 43

for the reason that these items of personal property are already owned by my said wife.



19771221000137150 2/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

ITEM II

All the residue of my estate, including the rest and residue of the property, whether real or personal, of every kind and wherever located, belonging to me at my death or payable to my estate from any source, and remaining after payment of all debts of my estate, but before the payment of estate, inheritance and like taxes from said rest and residue, or from any portion thereof (the whole of such property being hereinafter sometimes called my "residuary estate"), I direct that my Executors apportion and divide into two separate and distinct shares, one to be known as Trust Estate "A" and the other as Trust Estate "B".

(a) I devise and bequeath unto my said wife, BONNIE L. HUMPHREY, and The First National Bank of Birmingham (and to such successor corporation having trust powers as shall succeed to the business of said bank by purchase, merger, consolidation or change of charter or name), as Trustees, in trust, however, for the uses and purposes and with the powers hereinafter set forth, that fractional share of my residuary estate (hereinafter known as Trust Estate "A"), which shall be determined by a fraction:

(1) the numerator of which fraction shall be the amount equal to fifty percent (50%) of my adjusted gross estate as defined by the Internal Revenue Code of 1954, as amended, less the aggregate value, as finally determined in the federal estate tax proceedings for my estate, of all other items in my said gross estate which have qualified for the marital deduction and which pass to my said wife under the other

BOOK 23 PAGE 44

Gift

FILED 443 PM 4-21-78

ALBANY 113
OCT 2 1975



19771221000137150 3/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

provisions of this Will, or which have already passed to her or for her benefit otherwise than under the terms of this Will, by operation of law, through life insurance policies, or otherwise, either at my death or at any time during my life, but only to the extent that such interests are included in determining my gross estate and are allowable as a marital deduction for federal estate tax purposes; and

(2) the denominator of which said fraction shall be the value of my said residuary estate, said value being that which is finally determined in the federal estate tax proceedings for my estate.

In the event there are no federal estate tax proceedings for my estate, the said values to be used in determining the fraction set out above shall be fair market values at the time of my death. I hereby direct that this devise and bequest of Trust Estate "A" to the said Trustees, in trust, shall vest in the said Trustees immediately upon my death. In making distribution of assets to Trust Estate "A" in satisfaction of the foregoing share of my residuary estate, my Executors shall value the assets distributed at the fair market value of the said assets on the date or dates of their distribution, it being my intent that the beneficiaries of Trust Estate "A" and Trust Estate "B" share proportionately in the appreciation or depreciation in the value of assets to the date or dates of distribution. There shall not be allocated to Trust Estate "A" any property or the proceeds of any property which does not qualify for the marital deduction, or which is subject to any estate, inheritance, succession, transfer or other death tax or duty imposed by any foreign country or political subdivision thereof, or with respect to which any tax credit or deduction shall be available because

194-145



19771221000137150 4/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

BOOK 23 PAGE 46

it is subject to both federal estate and income taxes; provided, however, that the type of property described herein may be allocated to the extent that any other property of my estate which qualifies for the marital deduction shall be insufficient to satisfy Trust Estate "A".

(b) It is my intent to secure for my estate the maximum marital deduction allowed by the Federal Internal Revenue Code in force on the occasion of my passing, and to that end, I direct my Executors to take such action as may be necessary to obtain said maximum marital deduction. I grant full discretion to my Executors to acquiesce in, or compromise, or litigate any demand made against my estate for federal or state income or estate taxes. If the effect of any provision of this Will would be to prevent the allowance of the maximum marital deduction with respect to Trust Estate "A", then I direct that such offending provisions shall not apply to Trust Estate "A" and, insofar as Trust Estate "A" and its distribution and administration are concerned, this will shall read and take effect as if such offending provisions did not exist. By way of illustration, but not limited thereto, the Trustees of Trust Estate "A", notwithstanding any other provisions of this Will, shall not have the power, in the administration of Trust Estate "A", (i) to retain, beyond a reasonable time, nor invest in, any property which is not productive of income, or (ii) to make allocation of any receipt to principal or of any expense to income, if such allocation would result in my said wife receiving less than the whole amount of the net income from Trust Estate "A" to which she would be entitled under the applicable rules of law.

443 PAGE 432

MICROFILMED

OCT 2

(c) Should my said wife predecease me, I direct that Trust Estate "A", which is set up for her use and benefit, and all other bequests and devises to her under this Will, shall lapse, and such portion of my estate as would have been used to constitute Trust Estate "A" and which is otherwise bequeathed and devised to her absolutely under the terms of this Will shall be merged with and become a part of my said estate known as Trust Estate "B", which is established for the benefit of my said wife and lineal descendants, as in hereinafter provided in ITEM III hereof.

(d) I devise and bequeath unto my said wife, BONNIE L. HUMPHREY, if she survives me, and The First National Bank of Birmingham (and to such successor corporation having trust powers as shall succeed to the business of said bank by purchase, merger, consolidation or change of charter or name), as Trustees, the other share of my residuary estate (herein called Trust Estate "B"), which is that share of my residuary estate which remains after the establishment of Trust Estate "A", in trust, however, for the uses and purposes and with the powers hereinafter set forth, subject to the provisions of ITEM III hereof. Out of Trust Estate "B", I direct that my Executors pay all transfer, inheritance, legacy, estate, succession and other taxes levied upon and against my estate attributable to property passing hereunder or otherwise. No devisee, legatee, donee or insurance beneficiary shall be required to pay or contribute to the payment of any of the above taxes.

(e) I understand that, in the process of the administration of my estate, occasions may arise where there is a possible conflict between the interest of my said wife on the one hand

194-14



19771221000137150 6/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

and the interests of my lineal descendants on the other, especially, but without being limited to, interpretations by my Executors relative to income and estate tax matters. I specifically direct my Executors and Trustees to interpret any provision of my Will and to take such action in the administration of my estate or of the trusts created hereunder, which will serve to promote the welfare and best interests of my said wife, to the possible detriment of the interests of any other beneficiary.

ITEM III

(a) The Trustees shall hold said Trust Estate "B" in trust for the use and benefit of my said wife, BONNIE L. HUMPHREY, for and during the lifetime of my said wife. During such period, the Trustees shall pay over to my said wife, in such installments as may be convenient to her, for her support and maintenance, the entire net income from said Trust Estate "B". If, at any time during such period, the net income from said Trust Estate "B" shall not, in the opinion of The First National Bank of Birmingham, as Trustee, be sufficient for the proper support and maintenance of my said wife, then I direct that the Trustee shall pay to my said wife such additional sum or sums out of the principal of said Trust Estate "B" as to my said Trustee, The First National Bank of Birmingham, may seem necessary or desirable for said purposes. I want it distinctly understood that my said wife, as Trustee, shall have no voice or right whatever in determining whether or not any part of the principal of said Trust Estate "B" shall be paid to her for any purpose whatever, but, on the contrary, such decision shall be left entirely to the discretion of The First National Bank of Birmingham, as Trustee, and all payments made to my said wife from the principal of said Trust Estate "B", upon the direction of the said The First

MICROFILMED

OCT 2 1975

443 ME 434

BOOK 23 PAGE 48

Handwritten signature

194-145

National Bank of Birmingham, as Trustee, shall be made without obligation on the part of my said wife to account therefor to anyone. While I do not limit the discretion granted to The First National Bank of Birmingham, as Trustee, I suggest that no advances from principal be made to my said wife from the said Trust Estate "B" as long as any sums remain in the corpus of Trust Estate "A". If, at any time during the lifetime of my said wife, the Trustees deem it desirable to advance to any child of me, or lineal descendant of any deceased child of me, any sum or sums out of the principal of said Trust Estate "B" for the purpose of establishing such descendant in a business or profession, or purchasing for such descendant a home, or any other special or commendable purpose, the Trustees shall transfer and pay over to such descendant, or use for his or her benefit, such part of the principal of said Trust Estate "B" as the Trustees may deem it wise so to distribute. Any sum so advanced to any such descendant shall be a charge against any part of the said Trust Estate "B" to which such beneficiary may subsequently become entitled under the other provisions of this Will.

(b) From and after the death of my said wife, BONNIE L. HUMPHREY, the Trustee shall hold the balance in Trust Estate "B" for the use and benefit of my said children and any other of my children who may be born subsequent to the execution of this Will and the lineal descendants of any deceased child surviving on the occasion of my death. Upon the death of my said wife, the Trustee shall apportion Trust Estate "B" into separate equal shares, one share being established for each of my said children surviving and one such share with respect to the issue of each child who theretofore has died leaving issue surviving, it being my intention that the issue of a deceased child are to take



19771221000137150 7/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

RECEIVED

DEC 2 1977

BOOK 23 PAGE 49

194-145



19771221000137150 8/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

BOOK 23 PAGE 50

among them only the share which the child would have taken had he or she been living, the division among such issue to be in equal shares per stirpes. Each share apportioned for my said children, or the lineal descendants of a deceased child, shall be a separate and distinct trust. I authorize the Trustee, if it so desires, for the sake of convenience, to refrain from making a physical separation of the assets of these trusts following the death of my said wife into separate equal trusts, if such treatment will facilitate the administration of said trusts, and I authorize it to mingle and commingle investments, but I wish it understood that I am creating independent trusts for all purposes. During the minority of any beneficiary entitled to share in said Trust Estate "B" under the terms hereof, the Trustee 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 "B" and of the principal thereof as the Trustee deems necessary or desirable for said purposes. From and after the time when any such beneficiary attains the age of twenty-one (21) years and during the continuance of the trust as to his or her share of said Trust Estate "B", the Trustee shall transfer and pay over to him or her, the entire net income from his or her said share and also such additional sum or sums out of the principal thereof as the Trustee may from time to time deem necessary or desirable for said purposes.

(c) After the death of my said wife, BONNIE L. HUMPHREY, as each of my children attains the age of twenty-one (21) years, or if he or she be twenty-one (21) years of age at said time, the Trustee shall transfer and pay over to him or her, free from any trust, one-third (1/3) of the then value of the

MICROFILMED

OCT 2 1975

194-145



19771221000137150 9/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

BOOK 23 PAGE 51

share of Trust Estate "B" being administered for his or her benefit; and as each child attains the age of twenty-five (25) years, or if he or she be twenty-five (25) years of age at said time, the Trustee shall pay over to him or her an additional one-third (1/3) of the then value of the share of Trust Estate "B" being administered for his or her benefit; and as each child attains the age of thirty (30) years, or if he or she be thirty (30) years of age at said time, the remaining portion of the corpus of the share of Trust Estate "B" being administered for his or her benefit shall be paid over to him or her free from any trust.

(d) Any share set aside for the issue of any of my children who shall have predeceased me shall be held in trust for the equal use and benefit of such issue until such issue, respectively, attains the age of twenty-one (21) years, at which time his or her share shall be delivered over to him or her free of any trust. During the continuance of the trust as to the share of any such descendant of a deceased child of me, the Trustee shall use and apply such part of the net income from his or her share of said trust estate, and of the principal thereof, as the Trustee deems necessary or desirable for the support, education and comfort of such descendant.

(e) In the event any child of me entitled to share in said Trust Estate "B" under the terms hereof shall die prior to the apportionment for distribution to him or her of all of his or her share of said Trust Estate "B", leaving any descendants of him or her then living, then at the death of such child the Trustee, after first paying the expenses of his or her last illness and proper burial, shall transfer and pay over to the descendants then living of such child so dying, in equal shares per stirpes, the share of said Trust Estate "B" then held in trust for such child so dying; provided that if any descendant

194-14



19771221000137150 10/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

of such child so dying shall not at said time have attained the age of twenty-one (21) years, then, though the share of such descendant in said Trust Estate "B" shall be deemed then to have vested in him or her, the Trustee shall continue to hold the same in trust for him or her until he or she shall attain the said age of twenty-one (21) years, using and applying for his or her support, education and comfort, such part of the net income or principal from his or her share of said trust as the Trustee deems necessary or desirable for said purpose.

(f) In the event that any child of me entitled to share in said Trust Estate "B" under the terms hereof shall die prior to the apportionment of distribution to him or her of all of his or her share of said Trust Estate "B", leaving no descendants of him or her then living, then at the death of such child the Trustee, after first paying the expenses of his or her last illness and proper burial, shall transfer and pay over the shares of said Trust Estate "B" then held in trust for such child so dying to such of my children, and the descendants of any deceased child of me, as then are living, in equal shares per stirpes; provided, however, that if any such child or descendant of a deceased child of me shall then have other property held in trust for him or her under any provision of this Will, then his or her share in the share of such child so dying shall be added to, merged in and administered and disposed of like such other property so held in trust for him or her.

(g) In the event that any child of me entitled to share in said Trust Estate "B" under the terms hereof shall die prior to the apportionment or distribution to him or her of all of his or her share of said Trust Estate "B", leaving no descendants of him or her, or of me, then living, then at the death of

FILED
443
PAGE 433

BOOK
23 PAGE 52

OCT 2



19771221000137150 11/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

194-192

such child the Trustee shall transfer and pay over the share of said Trust Estate "B" then held in trust for such child so dying to such person or persons as would be entitled to inherit same from me under the laws of Alabama then in force had I died at said time a resident of Alabama intestate and owned said property.

ITEM IV

I direct that my Trustees shall hold Trust Estate "A" for the use and benefit of my said wife, BONNIE L. HUMPHREY, for and during her lifetime. During the lifetime of my said wife, the Trustees shall pay to her all of the income from said Trust Estate "A" in such installments as may be convenient to my said wife but in no event less frequently than annually. In addition to all the said income from said Trust Estate "A", I authorize the Trustee other than my said wife to advance to my said wife such other or additional sum or sums from the corpus of Trust Estate "A" as the Trustee other than my said wife, within its sole and absolute discretion, may consider necessary or desirable, having in mind other sources of income or assets which may belong to my said wife, in order to maintain her in the style and manner to which she was accustomed during my lifetime. I want it definitely understood that my said wife shall have no voice or authority whatsoever in determining whether or not any sum or sums from the corpus of said Trust Estate "A" may be paid to her as herein provided, but, on the contrary, the Trustee other than my said wife shall have the exclusive power and authority to determine whether or not any advances of principal or corpus of Trust Estate "A" shall be made to my said wife. Upon the death of my said wife, said Trust Estate "A" shall terminate, and the entire remaining property then constituting said Trust Estate "A" shall be conveyed, transferred and assigned either to the estate of my said wife or to or in favor of

MICROFILMED

OCT 2 1975

BOOK 23 PAGE 53



19771221000137150 12/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

BOOK 23 PAGE 54

others, free from all trusts hereby created, in such manner and in such proportions as my said wife may appoint in and by her Last Will and Testament, making specific reference to the power of appointment hereby conferred. I direct that no exercise of the power of appointment shall be effective unless specific reference to the power shall be made in the Will of my said wife exercising the power. My said wife may appoint all or any part of such principal to be distributed upon her death to her estate, to creditors of her estate, or to any other appointee, either outright or otherwise. It is the express direction and intent of testator that the power of appointment conferred in this item of my Will shall be unlimited, or equivalent to a general power of appointment, and shall be as broad as the power required by the then applicable provisions of the U. S. Internal Revenue Code and Regulations pertaining thereto. In the event, however, that my said wife should die having failed to exercise the foregoing power of appointment as above granted to her, then, from and after the death of my said wife, my said Trustee shall transfer and pay over, or hold in trust, the property remaining in said Trust Estate "A" to or for the benefit of my children surviving at that time and the lineal descendants of any deceased child, as provided in ITEM III hereof, subject to all the terms, conditions and limitations of said ITEM III, and shall pay over and merge such funds remaining in Trust Estate "A" with any such funds as may be held for my said surviving children, or the lineal descendants of any deceased child, in Trust Estate "B", or shall pay over absolutely to such surviving child or children, or the lineal descendants of any deceased child, the portion of Trust Estate "A" to which he or she may be entitled at that time under the provisions of ITEM III hereof. I have hereinabove provided that my said wife, as Trustee, shall have no voice or

443

194-199

authority whatsoever in determining whether or not any sum or sums from the corpus of Trust Estate "A" may be paid to her.



19771221000137150 13/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

ITEM V

In the management and control of any trust created by the terms of my Will, the Trustees, in their sole judgment and discretion, may do and have done with respect to each trust estate all things which, in the judgment and discretion of the Trustees, may seem necessary, desirable, and proper to promote, protect and conserve the interest of the trust estates and of the beneficiaries thereof, in like manner as if the Trustees were entitled to said property beneficially, and every determination of the Trustees in the construction of the powers conferred upon the Trustees, or in any manner committed to the discretion of the Trustees, or with respect to which the Trustees may be empowered to act hereunder, whether made upon a question formally or actually raised or implied in relation of the premises, shall be binding upon all persons interested in the trusts, and shall not be objected to or questioned on any grounds whatsoever, provided, however, that in the administration of Trust Estate "A", my Trustees will take no action which will impair the ability of my estate to procure the full marital deduction as allowed by the applicable federal estate tax laws, and more specifically, my Trustees, in interpreting the powers granted them hereunder, shall do nothing to interfere with the beneficial enjoyment of my said wife as a life beneficiary of Trust Estate "A". Without in any wise limiting the generality of the foregoing, but solely in order to define with particularity certain of the powers herein vested in the Trustees, the Trustees shall have and may, in their judgment and discretion, and except as specifically herein provided, without notice to anyone or order of court, exercise,

RECORDED

OCT 2 1975

443 FILE 441

BOOK 23 PAGE 55

Copy

194-14



19771221000137150 14/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

among others, the powers following, to be broadly construed with reference to each trust estate and each share thereof:

1. 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, mortgage, The First National Bank of Birmingham common trust funds or other 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.

2. 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.

3. To improve, repair, lease, rent for improvement, or otherwise, for a term beyond the possible termination of this trust, or for any less term, whether with or without option of purchase, and to let, exchange, release, partition, vacata, dedicate or adjust the boundaries of real estate constituting a part of said trust estate.

4. To hold any property or securities originally received by them as a part of said trust estate, particularly including any stock in The First National Bank of Birmingham, 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

194-14

funds, without liability for depreciation or loss through error of judgment, 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.

5. To keep any property constituting a part of said trust estate properly insured against fire and tornado, and other hazards, to pay all taxes or assessments, mortgage, 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.

6. To hold any or all securities or other property in bearer form, in the name of the Trustees or in the name of some other person, partnership or corporation, without disclosing any fiduciary relation.

7. To continue any business or partnership in which I may be interested at the time of my death, for such time and under such management and conditions as, in the discretion of the Trustees, may be expedient, or to liquidate or dissolve any such business or partnership at such time and upon such terms and conditions as, in the judgment of the Trustees, are for the best interests of said trust estate, or so far as may be necessary in their judgment, to cause to be incorporated any such business or partnership and to use the funds of my estate to protect my interest in any contract, business or partnership in which I may be interested at the time of my death, or to protect any interest which I may have in the securities of any corporation. I grant to my Trustees the power to do all the acts in connection with

BOOK 23 PAGE 57

BOOK 443 PAGE 443



19771221000137150 15/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

RECORDED

OCT 2 1975

194-145



19771221000137150 16/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

58
PAGE
23
BOOK

said businesses which I, in my lifetime, could have done, or to delegate such powers to any partner, manager or employee, without liability for any loss occurring therein. I authorize my Executor and Trustees to make public or private sale of said business or businesses, and the real and personal property thereof, at such time or place and for such price and upon such terms as to cash or credit, with or without security for the purchase price, as to them may seem best, and to execute all necessary assignments and conveyances to the purchasers, without liability on the part of the purchasers to see to the application of the purchase monies.

8. 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 reorganization 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, merger, dissolution or reorganization of any such corporation, to lease the property or any portion thereof of 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 holder 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.

9. While I have granted to my Trustees broad powers to facilitate the administration of my trust estate, I specifically direct that my Trustees take no action which will have the effect

RECORDED
OCT 2 1978

174-195

of denying to my said wife, the substantial present enjoyment of all net income of Trust Estate "A" herein established, for and during her lifetime.

10. Any provision in this my Last Will and Testament to the contrary notwithstanding, I hereby give and grant unto my said wife the unqualified power and right to compel or require the Trustees, within a reasonable time after demand, to exchange or convert any non-productive or non-income producing property or interests in property held in Trust Estate "A" for or into productive property or income producing property.

ITEM VI



19771221000137150 17/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

(a) Any trust created under my Will, at the election of my Executor and Trustees, may be treated as operating from the date of my decease, whether the trust property shall then be actually paid over to the Trustees and set aside or not, and I hereby authorize and empower my Executor hereinafter named to make any payments which the Trustees are herein authorized to make after the actual establishment of the trust herein created.

(b) It is my will and I direct that the invalidity of any gift or bequest, or of any limitation over, or interest intended, as to any property or as to any beneficiary, shall not be considered materially to disturb the plan of distribution herein created or to affect the validity of any other gift or bequest or limitation over, or interest in, or trust herein given or created.

(c) If the happening of any future event may cause the ultimate vesting of any said trust estate or of any share therein to be extended under the provisions hereof to a time beyond that within which the same is required by law to become vested, then

BOOK 23 PAGE 59

443 PM 443

194-14



19771221000137150 18/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

BOOK 23 PAGE 00

and in such event, the trust as to said trust estate or as to such share therein shall continue only for as long a period of time as is allowed by law, at the end of which period the said trust as to said trust estate or as to such share therein shall thereupon be vested in and distributed to those persons at the expiration of such period enjoying the use and benefit of said trust estate or of such share therein, in the proportions in which they are so enjoying the same, irrespective of their attained ages.

(d) As to the net income which, by any of the provisions of this Will, may be payable to any of my lineal descendants, he or she shall have no right or power, either directly or indirectly, to anticipate, charge, mortgage, encumber, assign, pledge, hypothecate, sell or otherwise dispose of same, or of any part thereof, until same shall have been actually paid to him or her by the Trustees. Nor shall such income, nor the principal nor corpus of said trust estate, nor any part of, or interest in, either of them be liable for or to any extent subject to any debts, claims or obligations of any kind or nature whatsoever, or to any legal process in aid thereof, contracted or incurred by or for any such child or descendant, before or after my death.

(e) In the event that at any time during the administration of the trust created herein or of my estate, the Trustees and Executors shall be unable to agree as to any matter where joint agreement is necessary, the decision of The First National Bank of Birmingham, as one of them, shall govern.

RECORDED
OCT 2 1978

194-4

ITEM VII

In the event my death and the death of my said wife, BONNIE L. HUMPHREY, shall occur simultaneously, or approximately so, under circumstances causing doubt as to which of us survives the other, then I direct that it be presumed that my said wife survived me.



19771221000137150 19/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

ITEM VIII

I hereby nominate and appoint my said wife, BONNIE L. HUMPHREY, and The First National Bank of Birmingham (and such successor corporation having trust powers as shall succeed to the business of said bank by purchase, merger, consolidation, or change of charter or name) as Executors of this my Last Will and Testament, or in the event my said wife shall predecease me or shall die during the administration of my estate or be unable or unwilling to serve as Executor, then I nominate and appoint The First National Bank of Birmingham (and such successor corporation having trust powers as shall succeed to the business of said bank by purchase, merger, consolidation, or change of charter or name) to serve as sole Executor of this my Last Will and Testament, and I direct that my said Executors or my said Executor, whoever or whichever shall serve, shall not be required to give bond or to file an inventory or appraisal of my estate in any court, though it 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 or my said Executor the same full powers of management, control and disposition of my estate herein given to the Trustees under any section hereof, and I direct that in the exercise of such powers my

BOOK 23 PAGE 61

194-1

19771221000137150 20/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

Executors or Executor shall be free from the control and supervision of the Probate Court, or any other court.

ITEM IX

In the event of the death, incapacity, inability or unwillingness to serve as Trustee hereunder of my said wife, BONNIE L. HUMPHREY, then I direct that The First National Bank of Birmingham (and such successor corporation having trust powers as shall succeed to the business of said bank by purchase, merger, consolidation or change of charter or name) shall serve and act as sole Trustee of the trusts created in this my Last Will and Testament, together with all the rights, powers, duties and discretion vested in the original Trustees.

ITEM X

As used in my Will, the terms "child", "children" and "descendants" are intended to include any persons heretofore or hereafter born to or adopted by any descendant of mine, and any persons heretofore or hereafter born to or adopted by me or by my said wife and me. Whenever the terms "Executor", "Executors", "Trustee" and "Trustees" are used in this, my Will, they shall be deemed to refer to the Executor and Trustees or Trustee acting hereunder from time to time. Throughout this Will, the masculine gender shall be deemed to include the feminine and the singular the plural, and vice versa.

IN WITNESS WHEREOF, I, the undersigned, GAINES M. HUMPHREY, have hereunto set my hand and seal on this 5th day

BOOK 23 PAGE 62

FILE 453 854 68

of March, 1968.

Gaines M. Humphrey (SEAL)
GAINES M. HUMPHREY

SIGNED, SEALED, PUBLISHED and DECLARED by the above named Testator, GAINES M. HUMPHREY, as and for his Last Will and Testament, and we, in his presence and in the presence of each other and at his request, have hereunto set our hands and seals as witnesses thereto on the day the same bears date.

Paul E. Hild
Address 1st E. 1st Bldg
Birmingham

Charles W. Blackburn
Address First E. 1st Bldg

Birmingham
Charles W. Blackburn
Address First E. 1st Bldg
Birmingham



19771221000137150 21/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

BOOK 23 PAGE 63

MICROFILMED

OCT 2 1978

194-145



19771221000137150 22/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

BOOK 23 PAGE 64

JUD. RECORD 443 PAGE 450

CERTIFICATE TO THE PROBATE OF WILL

THE STATE OF ALABAMA,
JEFFERSON COUNTY.

I, J. PAUL MEEKS, Judge of the Court of Probate, in and for said State

and County, do hereby certify that the foregoing instrument of writing ha 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 Gaines M. Humphrey, Deceased and that said Will

together with the proof thereof have been recorded in my office in Judicial Record, Vol. 443 Page 428-450

In witness of all which I have hereto set my hand, and the seal of the said Court, this date Sept. 8, 1975

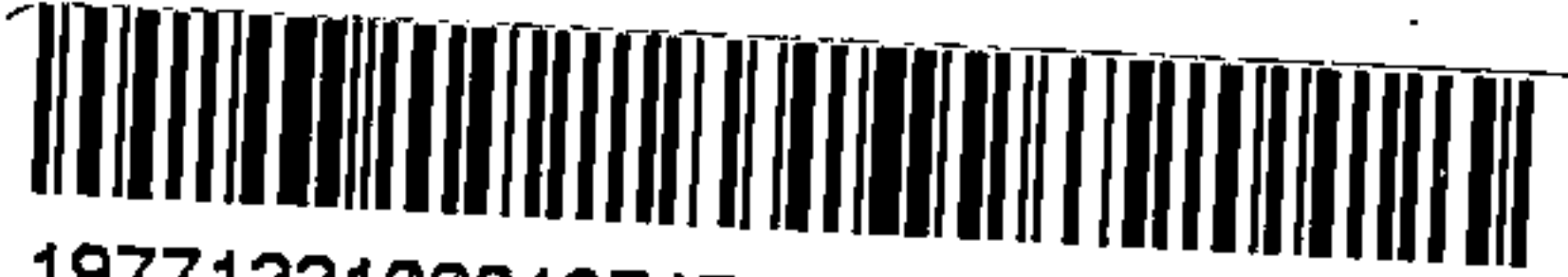
Form No. 98

J. Paul Meeks

Judge of Probate

MICROFILMED

OCT 2 1975



19771221000137150 23/23 \$.00
Shelby Cnty Judge of Probate, AL
12/21/1977 12:00:00 AM FILED/CERT

BOOK 23 PAGE 65

The State of Alabama
JEFFERSON COUNTY

CIRCUIT COURT,
TENTH JUDICIAL CIRCUIT OF ALABAMA
IN EQUITY

I, the undersigned, as Register of the Circuit Court, Tenth Judicial Circuit of Alabama, do hereby certify that the foregoing contains a full, true and correct copy of the instrument herewith set out as appears of record in said Court.

Witness my hand and seal of said Court, this the 29th day of November, 19 77.

D. L. Corbitt, Register.
By: Billie Harrison
Deputy Register.

REGISTER-75

STATE OF ALA. SHELBY CO.
JUDGE OF PROBATE
1977 DEC 21 AM 9:35
JUDGE OF PROBATE

Rec: 3450
Ind. 100
3550