

JAMES C. SATTERFIELD
REVOCABLE TRUST AGREEMENT

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Shelby Cnty Judge of Probate, AL
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STATE OF ALABAMA)
JEFFERSON COUNTY)

THIS TRUST AGREEMENT, entered into this 16 day of November, 1977,
by and between James C. Satterfield, hereinafter referred to as "Settlor,"
and Hubert C. Satterfield, hereinafter referred to as "Trustee."

ARTICLE I

1.01. The Settlor has transferred and delivered to the Trustee the property described in Schedule "A", which is attached hereto and is incorporated herein by reference, the receipt of which is hereby acknowledged by the Trustee. Such property and all other property transferred to and received by the Trustee to be held pursuant to this trust shall constitute the "Trust Estate" and shall be held, administered, and distributed by the Trustee as hereinafter provided.

1.02. The Settlor, either during his life or by his will at his death, or any other person shall have the right at any time to add other property acceptable to the Trustee to the trust. Such property, when received and accepted by the Trustee, shall become part of the Trust Estate.

ARTICLE II

2.01. During the life of the Settlor, this trust may be amended, altered, revoked, or terminated, in whole or in part, or any provision hereof, by an instrument in writing signed by the Settlor and delivered to the Trustee.

2.02 If the entire trust is revoked by the Settlor, the Trustee shall transfer to the Settlor all of the Trust Estate and shall execute and deliver

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to the Settlor all instruments which are necessary or appropriate to release all interests of the Trustee in the trust within sixty (60) days from notice in writing signed by the Settlor and delivered to the Trustee of the revocation of the trust by the Settlor.

2.03. From and after the death of the Settlor the trust created hereby shall become irrevocable and shall not be altered or amended.

ARTICLE III

3.01. During the life of the Settlor, the Trustee shall pay to or apply for the benefit of the Settlor in quarterly or other convenient installments all of the net income from the Trust Estate unless otherwise directed in writing by the Settlor.

3.02. The Trustee may pay to or apply for the benefit of the Settlor, in addition to the net income from the Trust Estate, such amounts from the principal of the Trust Estate, up to the whole thereof, as the Trustee in its discretion may from time to time deem necessary or advisable for the Settlor's use and benefit.

3.03. On the death of the Settlor, the Trustee shall transfer and deliver, free of trust, all assets then remaining in the Trust Estate in fee and in equal shares to such of the following named individuals as may survive the Settlor: Patricia I. Jones, Hubert C. Satterfield, and James C. Satterfield, Jr., and the trust hereby created shall terminate after such distribution.

ARTICLE IV

4.01. The Trustee is authorized to retain in the trust for such time as it may deem advisable any property received by it from the Settlor, whether or not such property is of the character permitted by law for the investment of trust funds, and whether or not such property produces income, and to



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operate at the risk of the Trust Estate any business or property received by it from the Settlor.

4.02. The Trustee shall, with respect to any and all property which may at any time be held by it in trust pursuant to this Agreement, whether such property constitutes principal or accumulated income of any trust provided for in this Agreement, have power, exercisable at the Trustee's discretion at any time and from time to time on such terms and in such manner as Trustee may deem advisable, to:

- (1) Sell, convey, exchange, convert, improve, repair, manage, operate and control.
- (2) Lease for terms within or beyond the term of any trust provided for in this Agreement and for any purpose, including exploration for and removal of gas, oil, and other minerals; and enter into any covenants and agreements relating to the property so leased or any improvements which may then or thereafter be erected on such property.
- (3) Encumber or hypothecate for any trust purpose by mortgage, pledge or otherwise.
- (4) Carry insurance of such kinds and in such amounts at the expense of the trusts provided for in this Agreement as the Trustee may deem advisable.
- (5) Commence or defend at the expense of any trust provided for in this Agreement such litigation with respect to any such trust or any property of the Trust Estate as it may deem advisable.
- (6) Invest and reinvest the trust funds in such property as the Trustee may deem advisable, whether or not of the character permitted by law for the investment of trust funds.
- (7) Vote and give proxies to vote any securities held by it in trust

pursuant to this Agreement, having voting rights.

- (8) Pay any assessments or other charges levied on any stock or other security held by it in trust pursuant to this Agreement.
- (9) Exercise any subscription, conversion, or other rights or options which may at any time attach, belong, or be given to the holders of any stocks, bonds, securities, or other instruments held by it in trust pursuant to this Agreement.
- (10) Participate in any plans or proceedings for the foreclosure, reorganization, consolidation, merger, or liquidation of any corporation or organization that has issued securities held by it in trust pursuant to this Agreement, and incident to such participation to deposit securities with and transfer title of securities to any protective or other committee established to further or defeat any such plan or proceeding.
- (11) Enforce any mortgage or pledge held by it in trust pursuant to this Agreement and at any sale under any such mortgage, or pledge to bid and purchase at the expense of any trust provided for in this Agreement any property subject to such security instrument.
- (12) Compromise, submit to arbitration, release with or without consideration, and otherwise adjust any claim in favor of or against any trust provided for in this Agreement.
- (13) Subject to any limitations expressly set forth in this Agreement and the faithful performance of its fiduciary obligations, do all such acts, take all such proceedings, and exercise all such rights and privileges as could be done, taken, or exercised by an absolute owner of the trust property.

4.03 The Trustee shall have the power to borrow money from any person, firm, or corporation, for any trust purpose on such terms and conditions as



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the Trustee may deem proper and to obligate the trust to repay such borrowed money.

4.04. The Trustee is authorized to loan or advance its own funds to the trust for any trust purpose. Any such loan or advance, together with the interest accruing on such loan or advance, shall be a first lien against and shall be repaid from the Trust Estate.

4.05. The Trustee is authorized to purchase securities or other property from and to make loans and advancements from the Trust Estate with or without security to the executor or other representatives of the Settlor's estate.

4.06. The Trust may hold securities or other property subject to this Agreement in its name as Trustee under this Agreement, in its own name without a designation showing it to be Trustee under this Agreement, in the name of its nominee, or the Trustee may hold such securities unregistered in such condition that ownership will pass by delivery.

4.07. Except as otherwise specifically provided in this Agreement, the Trustee shall have full power and authority to determine, in its discretion, what shall constitute principal of the Trust Estate, gross income from the Trust Estate, and net income of the Trust Estate distributable under the terms of this Agreement. The determination of the Trustee as to what constitutes principal, gross income, or net income of the Trust Estate shall, except as may be otherwise expressly provided in this Agreement, be conclusive and binding on all persons in any manner interested in any trust created or to be created pursuant to this Agreement.

4.08. All property taxes, assessments, fees, charges, and other expenses incurred by the Trustee in the administration or protection of the trusts created by this Agreement, shall be a charge on the Trust Estate and shall be paid by the Trustee prior to final distribution of the Trust Estate in full out of the principal or in full out of the income of the Trust Estate, or

partially out of the principal and partially out of the income of the Trust Estate, in such manner and proportions as the Trustee may deem to be advisable. The determination of the Trustee to pay such expenses and charges from the principal or income of the Trust Estate or partially from each shall be conclusive and binding on all persons in any manner interested in any trust created by or pursuant to this Agreement.

ARTICLE V

5.01. Whenever the right of any beneficiary to payments from the net income or principal of the Trust Estate shall terminate, either by reason of death or other cause, any net income from the Trust Estate undistributed by the Trustee on the date of such termination shall be held, administered, and distributed by the Trustee in the same manner as if such income had accrued and been received by the Trustee after the date such beneficiary's right to receive payments from the trust terminated.

5.02. In any case where payment is to be made to an incompetent, the Trustee may make such payment to the guardian of such incompetent.

5.03. Unless otherwise specifically provided in this Agreement, all powers granted to any person by the provisions of this Agreement may be exercised by such person at any time during his or her life, except that if a guardian for the person or estate of any such person has been appointed by a court of competent jurisdiction, then neither such person nor any such guardian shall have any authority to exercise any powers granted such person by any provision of this Agreement.

5.04. The terms "incompetent," "incompetency," or other words of similar import shall be construed as used in this Agreement to refer to all cases where a guardian for the person or estate of any person having rights under this Agreement has been appointed by a court of competent jurisdiction for any reason except minority of such person. Any person having rights under



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this Agreement shall be deemed "competent" and his "competency" shall be unquestioned by the Trustee until a court of competent jurisdiction has appointed a guardian for the person or estate of such person.

5.05. On any final or partial distribution of the assets of the Trust Estate and on any division of the assets of the Trust Estate into shares or partial shares, the Trustee may distribute such assets in kind, may distribute undivided interests in such assets, or may sell all or any part of such assets and make distribution in cash or partly in cash and partly in kind. The decision of the Trustee, either prior to or on any division or distribution of such assets, as to what constitutes a proper division of such assets of the Trust Estate shall be binding on all persons interested in any trust provided for in this Agreement.

ARTICLE VI

6.01. The Trustee shall have the right to resign at any time, and on such resignation the Settlor shall appoint a successor Trustee. In the event of the failure, refusal, or other inability of the Settlor to appoint such a successor Trustee, the Trustee or any then current beneficiary of any trust provided for in this Agreement may secure, at the expense of the trusts created in this Agreement, the appointment of a successor Trustee by a court of competent jurisdiction.

6.02. Any successor Trustee appointed as provided in Section 6.01 of this Agreement because of the death, resignation, or other act of the Trustee, shall, on such appointment being made, immediately succeed to all title of the Trustee to the Trust Estate and to all powers, rights, discretions, and immunities of the Trustee under this Agreement with the same effect as though such successor were originally named as Trustee in this Agreement. A successor Trustee shall not be liable for the acts or omissions of a predecessor Trustee.



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6.03. Hubert C. Satterfield, as Trustee under this Agreement, shall not be entitled to receive compensation for his services hereunder.

6.04. No bond shall be required of the original Trustee hereunder or of any successor Trustee; or if a bond is required by law, no surety shall be required on such bond.

6.05. The Trustee shall make an annual accounting to the current beneficiary or beneficiaries of the trust created by this Agreement. The accounting shall include a report of the receipts, disbursements, and distributions since the last accounting, and the status of the principal and any undistributed income on hand at the date of the accounting. The approval of any account by such primary beneficiary or beneficiaries shall be final and binding upon all persons as to the matters and transactions shown in the account. Notwithstanding the foregoing, the Trustee may at any time apply for judicial settlement of his accounts. Any primary beneficiary shall have the right to inspect the books and records of the Trustee relating to the trust, and the Trustee shall make such books and records available for inspection by such beneficiary, or by the representative of such beneficiary, at all reasonable times. Neither the Trustee nor any successor Trustee shall be required to file any inventory or appraisal of the trust or the Trust Estate in any court.

ARTICLE VII

7.01. The trust created by this Agreement has been accepted by the Trustee, will be administered by the Trustee and the validity, construction, and all rights under this Agreement shall be governed by the laws of the State of Alabama.

7.02. Should any provision of this Agreement be or become invalid or unenforceable, the remaining provisions of this Agreement shall be and continue to be fully effective.



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7.03 Any notices or other communication required or permitted by this Agreement to be delivered to or served on the Trustee shall be deemed properly delivered to, served on, and received by the Trustee when personally delivered to the Trustee, or, in lieu of such personal service, when deposited in the United States mail, certified mail with postage prepaid, addressed to the Trustee at 249 McCormick Avenue, Birmingham, Alabama.

IN WITNESS WHEREOF, the Settlor and Trustee have executed this Agreement on the day and year first written above.

James C. Satterfield
James C. Satterfield

Hubert C. Satterfield
Hubert C. Satterfield

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that James C. Satterfield whose name is signed to the foregoing Revocable Trust Agreement, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 11th day of November, 1977.

James E. Harris
Notary Public

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State,

hereby certify that Hubert C. Satterfield whose name is signed to the foregoing Revocable Trust Agreement, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 11th day of November, 1977.

James E. Hamlin
Notary Public


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SCHEDULE "A" TO TRUST AGREEMENT
ENTERED INTO THE 16th DAY OF NOVEMBER, 1977
BY AND BETWEEN JAMES C. SATTERFIELD, AS SETTLOR
AND HUBERT C. SATTERFIELD, AS TRUSTEE

1. The following described real estate, situated in
Shelby County, Alabama, to-wit:

Lot 7, Block 7 according to Glasscock's Subdivision of
Spring Creek according to the survey of J. R. McMillen dated
August 19, 1957, which said map of Glasscock's Subdivision of
Spring Creek is recorded in the Probate Office of Shelby County,
Alabama, in Map Book 4, page 23.

2. The following described real estate, situated in
Shelby County, Alabama, to-wit:

Lot 8, in Block 7, according to Glasscock's Subdivision
on Spring Creek and Coosa River which is located in the SE 1/4
of NE 1/4 of Section 12, Township 24, Range 15 East, the map of
said subdivision being recorded in the Probate Office of Shelby
County, Alabama.

3. The following described real estate, situated in Tus-
caloosa County, Alabama, to-wit:

Lot 7, in Block F, in the First Section in Woodland
Lake Shores Survey, according to the map of said First Section
which is recorded in the Office of the Probate of Tuscaloosa
County, Alabama, in Mpa Book Six, at Page 98, 99, 100, and which
is located in the Southwest Quarter and in the Southeast Quarter
of Section 4, Township 21 South, Range 6 West in Tuscaloosa
County, Alabama.

4. The following described real estate, situated in Murray
County, Georgia, to-wit:

Twenty Five- (25) acres, more or less, of Land Lot No.
130 in the 9th District and 3rd Section of Murray County, Georgia,
described as follows:

Beginning at the original southwest corner of said Lot
No. 130; thence running in a northeastwardly direction 2350 fee,
more or less, to the northwest corner of Mountain View Subdivision
968 feet, more or less, to south original line of said land lot;
and thence West on said South original line 2075 feet, more or less,
to the beginning point.

Less and Except:

There are two (2) acres excepted from the above de-

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scription, it having been conveyed to Robert W. Bradley by Wilbur Jackson by warranty deed dated Sept. 27, 1956, and recorded in the office of the Clerk of the Superior Court of Murray County, Georgia, in Deed Book 31, page 459, and described as follows: Beginning at point where south right-of-way line of public road leading from Oran to Wilbur Jackson, Lake intersects the east line of the Old Spring Place-Ellijay Road, said old road also called Federal Road, thence East with Jackson Lake Road a distance of 562 feet to the center of road leading south that is driveway to Wilbur Jackson house; thence southward with center of said driveway to a point that is 2000 feet south of Jackson Lake Road, when straight line would be extended southward from said road; thence westward 562 feet to the old Spring Place-Ellijay Road; thence northward with east side of said road, a distance of 200 feet to the beginning point.

5. A Note executed April 18, 1974, by Revia L. and Arthur Ayers in the amount of Fourteen Thousand Three Hundred Dollars (\$14,300.00).

6. A Note executed April 5, 1975, by Troy Phillips, Don Phillips, and Earl T. McGhee, M.D. for Greater Dalton Nursing Home, Inc. in the amount of Ten Thousand Nine Hundred Eighty Three and 70/100's (\$10,983.70).

7. Any and all rights to receive monies from or arising out of the Estate of Ralph Calloway, the Settlor's deceased wife's father, whether these monies be due from a contract, banking account, escrow, or otherwise.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1978 JAN 27 AM 8:33

Thomas A. Snowdon, Jr.
JUDGE OF PROBATE

Rec. 15.00
Ind. 1.00

16.00

J. C. S.