

STATE OF ALABAMA)

JEFFERSON COUNTY)



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Shelby Cnty Judge of Probate, AL
06/08/1978 12:00:00 AM FILED/CERT

BILLY D. EDDLEMAN IRREVOCABLE CHILDREN'S TRUST

THIS AGREEMENT, made and entered into on this the 7th day of September, 1977, by and between BILLY D. EDDLEMAN, of the City of Birmingham, State of Alabama (hereinafter sometimes referred to as "Grantor"), and BOBBIE D. EDDLEMAN, of the City of Birmingham, State of Alabama (hereinafter sometimes referred to as the "Trustee"), as follows:

W I T N E S S E T H:

WHEREAS, the Grantor desires to grant, out of his present holdings and property, and create therewith a trust, or several trusts, which shall be for the benefit of his two (2) children, Douglas D. Eddleman and Susan E. Eddleman; and

WHEREAS, the said Trustee hereinabove named has agreed to accept said trusteeship, and all interest and property which may come to her by reason of this Agreement, for the benefit and use of said beneficiaries, all in accordance with the provisions hereinafter set forth;

NOW, THEREFORE, in consideration of the premises, it is hereby understood and agreed by and between the parties hereto as follows:

GRANT OF TRUST

The said Grantor does hereby grant, assign, set over, transfer and deliver to the Trustee, her successors and assigns, the property listed on Exhibit "A" attached hereto. Said trust property shall be held by said Trustee, both as to the interest, income and profits to be received

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therefrom, and/or from the investment or reinvestment of said principal, interest, income or profits, as follows: The Trustee shall hold the trust property herein transferred, and such additional property as may be hereafter acquired by the Trustee under the terms and provisions of this trust, for the use and benefit of the Grantor's said two (2) children, Douglas D. Eddleman and Susan E. Eddleman, for and during the lifetime of the survivor of Grantor and Grantor's said wife, Bobbie D. Eddleman, as is more specifically set out herein.

TO HAVE AND TO HOLD, all and singular, the above-described property and the interest, income and profits thereof, unto the said Trustee, her successors and assigns, for the following uses and purposes, and subject to the terms, conditions, powers and agreements hereinafter specified, namely:

DUTIES AND POWERS

In the management and control of any trust created herein, the Trustee, in her 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 Trustee, may seem necessary, desirable and proper to promote, protect and conserve the interests of the trust estate, and of the beneficiaries thereof, in like manner as if the Trustee were entitled to said property beneficially, and every determination of the Trustee in the construction of the powers conferred upon the Trustee or in any manner committed to the discretion of the Trustee, or with respect to which the Trustee 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 trust and shall not be objected to or questioned on

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any grounds whatsoever. Without in anywise limiting the generality of the foregoing, but solely in order to define with particularity certain of the powers herein vested in the Trustee, the Trustee shall have and may in her judgment and discretion, and except as specifically hereinafter provided, without notice to anyone or order of court, exercise, among others, the following powers, to be broadly construed with reference to each trust estate and each share thereof:

(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 she sees 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, or other property, real or personal, whether so-called "legal" investments of trust funds or not, as to her may seem suitable, and to change investments and to make new investments from time to time as to her 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, real estate constituting a part of said trust estate.

(c) To borrow money for such time and upon such terms as she sees fit, without security or on mortgage of any real estate or upon pledge of any personal property held by her hereunder, and to execute mortgages or pledge agreements therefor.

(d) To hold any property or securities received by her as a part of said trust estate so long as she shall



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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, 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 her opinion, for the best interests of said trust estate.

(e) To determine whether any money or property coming into her 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 her may seem just and equitable, and to set up reserves out of income to meet such items of depreciation, obsolescence, future repairs or amortization of indebtedness deemed by the Trustee to be a proper charge against income. All death benefits which shall become payable under any pension or profit sharing plan in which Grantor may be a participant shall be allocated to the principal of this Trust Agreement.

(f) 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, 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 her which, in her 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 Trustee or in the name of some other person, partnership or corporation without disclosing any fiduciary relationship.

(i) To vote in person or by proxy upon all stock held by her, 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 she 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 she 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 her, 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 her judgment may be necessary or proper.

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



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(l) To pay, from and out of the income of the trust property, any and all expenses reasonably necessary for the administration of the trusts, including interest, taxes, insurance, including public liability insurance, and compensation to the Trustee, 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 her.

(n) To purchase insurance and to pay premiums on the life of any beneficiary under the trust.

(o) To make loans, secured or unsecured, at any interest rate, to any person, without responsibility or liability for any loss resulting to the trust estate from any such loan.

TRUST ESTATE

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1. The Trustee shall apportion said trust estate into separate and equal shares or parts, one of said equal shares or parts to be established for each of Grantor's children, Douglas D. Eddleman and Susan E. Eddleman. Each share apportioned for Grantor's said children shall be a separate and distinct trust. Grantor authorizes the Trustee if she so desires, for the sake of convenience, to refrain from making a physical separation of the assets of these trusts into separate equal trusts, if such treatment will facilitate the administration of said trusts. Grantor also authorizes the Trustee to mingle and commingle investments, but he wishes it specifically understood that he is creating

independent trusts for all purposes. Prior to the date that such child shall attain the age of twenty-one (21) years, 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 and of the principal thereof as the Trustee deems necessary or desirable for said purposes. From and after the time when any such child 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, the Trustee shall transfer and pay over to him or her, for his or her support, education and comfort, and for the support, education and comfort of any person dependent upon him or her, the entire net income from his or her said share and also such additional sum or sums out of principal thereof as the Trustee may from time to time deem necessary or desirable for said purposes.

2. The Trustee shall hold the share of any such child entitled to share in said trust estate in trust for him or her until the death of the survivor of Grantor, Billy D. Eddleman, and Grantor's said wife, Bobbie D. Eddleman. Upon the death of the survivor of Grantor and Grantor's said wife, the successor Trustee shall transfer and pay over to him or her free from this trust his or her share of said trust estate, provided, however, that if any child shall not at said time have attained the age of twenty-one (21) years, then the Trustee shall continue to hold the same in trust for him or her until he or she shall attain said age of twenty-one (21) years, using 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 purposes.

3. In the event any child of Grantor, entitled to share in said trust estate under the terms hereof shall die



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prior to apportionment or distribution to him or her of all of his or her share of said trust estate, 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 then held in trust for such child so dying; provided that if any descendant 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 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.

4. In the event that any child of Grantor, entitled to share in said trust estate under the terms hereof shall die prior to apportionment or distribution to him or her of all of his or her share in said trust estate, 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 share of said trust estate then held in trust for such child so dying to such of Grantor's children, and the descendants of any deceased child of Grantor, as then are living, in equal shares, per stirpes; provided, however, that if any such child or descendant of a deceased child of Grantor shall then have other property held in trust for him or her under any provision of this Agreement, then his or her share in the share of such beneficiary 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.

5. In the event that any child of Grantor, entitled to share in said trust estate under the terms hereof shall die prior to apportionment or distribution to him or her of all of his or her share of said trust estate, leaving no descendants of him or her, or of Grantor, then living, then at the death of such child, the Trustee shall transfer and pay over the share of said trust estate then held in trust for such beneficiary so dying to such person or persons as would be entitled to inherit the property constituting said share, and in the proportions in which they would be entitled to inherit the same from Grantor under the laws of Alabama then in force had Grantor died at said time a resident of Alabama intestate and owned said property. It is the express intention of Grantor that, under no conceivable circumstances, shall any part of the trust estates herein created ever revert to or revest in Grantor by operation of law or otherwise. Grantor hereby renounces, for himself and his estate, any interest, whether vested or contingent, including any reversionary right or possibility of reverter, in the corpus and income of the trust hereby created, and any power to determine or control, by alteration, amendment, revocation, or termination, or otherwise, the beneficial enjoyment of the corpus or income of the trust hereby created.

MISCELLANEOUS PROVISIONS

1. In the distribution of any trust herein created, made in accordance with the terms hereof, the Trustee, in her uncontrolled discretion, may pay over the shares to be distributed either in cash or in property, or partly in

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cash and partly in property, and at such valuations as to her may seem proper, and the determination of the Trustee of the value of any property for the purpose of distributing any share hereunder shall be final, conclusive and binding upon all parties interested in such distribution.

2. The invalidity of any gift, or 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.

3. Where Grantor has herein directed that funds shall be used and applied by the Trustee for the benefit of any minor beneficiary, the Trustee may, in her discretion, pay over such sums to the persons having custody of such beneficiary, or to such other person as she may select, including the beneficiary, to be used and applied for the purposes herein directed, and the receipt of such persons shall be full discharge to the Trustee as to any sums so paid.

4. 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 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 terminate. In such case, said trust, or 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.

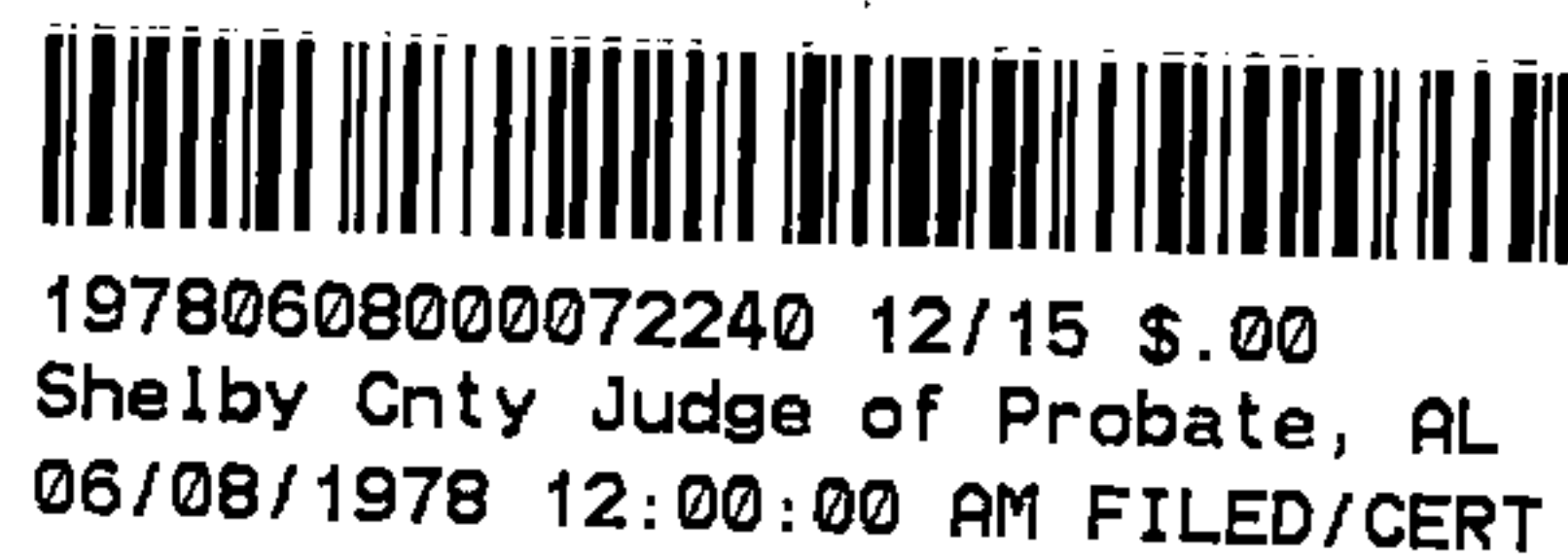
5. The Trustee is specifically authorized and empowered to purchase from the estate of the Grantor and the estate of the Grantor's wife, any stock, bond, security or other property, real or personal, offered for sale by the Grantor's personal representative or Grantor's wife's personal representative, irrespective of whether or not such security or property is eligible for investment by fiduciaries under any statute or law; and the Trustee shall incur no responsibility or liability for any loss resulting to the trust estate from any such purchase or from the retention of any assets so acquired. The Trustee shall also be authorized and empowered to purchase as an investment for the trust estate, any debt, obligation, tax or liability due or owing by Grantor or Grantor's wife at the time of his or her death or at any time owing by Grantor's estate or Grantor's wife estate. The Trustee is further authorized and empowered to make loans to the estate of the Grantor or the estate of the Grantor's wife in such amounts, upon such terms, either without security or on mortgage of any real estate or upon pledge of any personal property held by Grantor's estate or said Grantor's wife's estate, at such rates of interest, as she sees fit, and to execute mortgages or pledge agreements therefor.

LIABILITY OF TRUSTEE

Grantor specifically releases Trustee and any successor Trustee from any liability under the terms hereof, except for conduct involving gross negligence or fraud. Grantor further releases Trustee and any successor Trustee from the necessity of making bond of any nature or description. Grantor also releases Trustee or any successor Trustee

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from filing any accounting in any court, but he directs that Trustee or any successor Trustee shall make available to any interested party records showing all income and disbursements of said trust.



SUCCESSOR TRUSTEE

In the event of the death, incapacity, inability or unwillingness to serve as Trustee hereunder of the Grantor's said wife, Bobbie D. Eddleman, either prior to or during the continuance of this trust, then Grantor's son, Douglas D. Eddleman, shall serve and act as successor Trustee of the trusts created in this Trust Agreement, together with all the rights, powers, duties and discretion vested in the original Trustee.

TRUST IRREVOCABLE

Grantor specifically directs that the trust herein created is irrevocable and that there are no conditions or reservations of power in Grantor to revoke, alter, or amend this Agreement, in whole or in part or to free any or all of the property constituting said trust estate from the terms of said trust.

DEFINITION OF TERMS

Whenever the terms "Trustee" and "Trustees" are used in this Agreement, they shall be deemed to refer to the Trustee or Trustees acting hereunder from time to time. Throughout this Trust Agreement, the masculine gender shall be deemed to include the feminine, and the singular the plural, and vice versa.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the day and year first above written,

and their signatures indicate, on the part of the Trustee,
her acceptance of the terms of the trusts hereunder.

Billy D. Eddleman (SEAL)
Billy D. Eddleman

(GRANTOR)

Bobbie D. Eddleman (SEAL)
Bobbie D. Eddleman

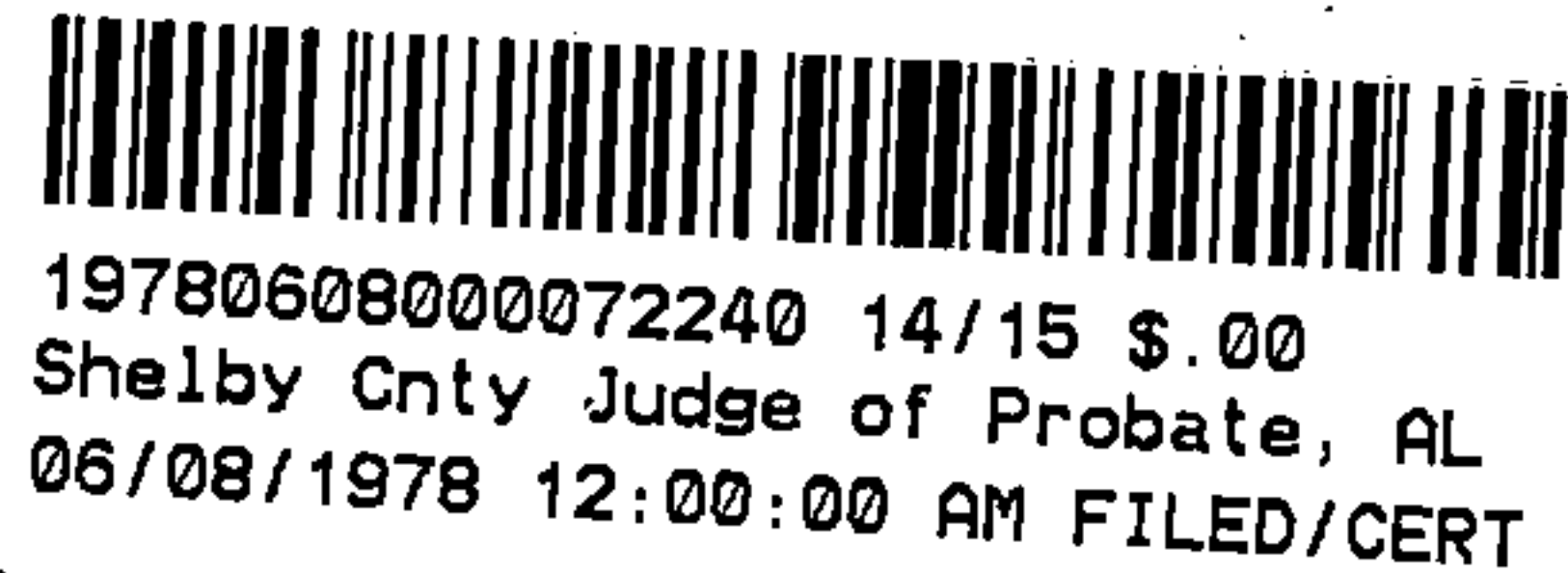
(TRUSTEE)



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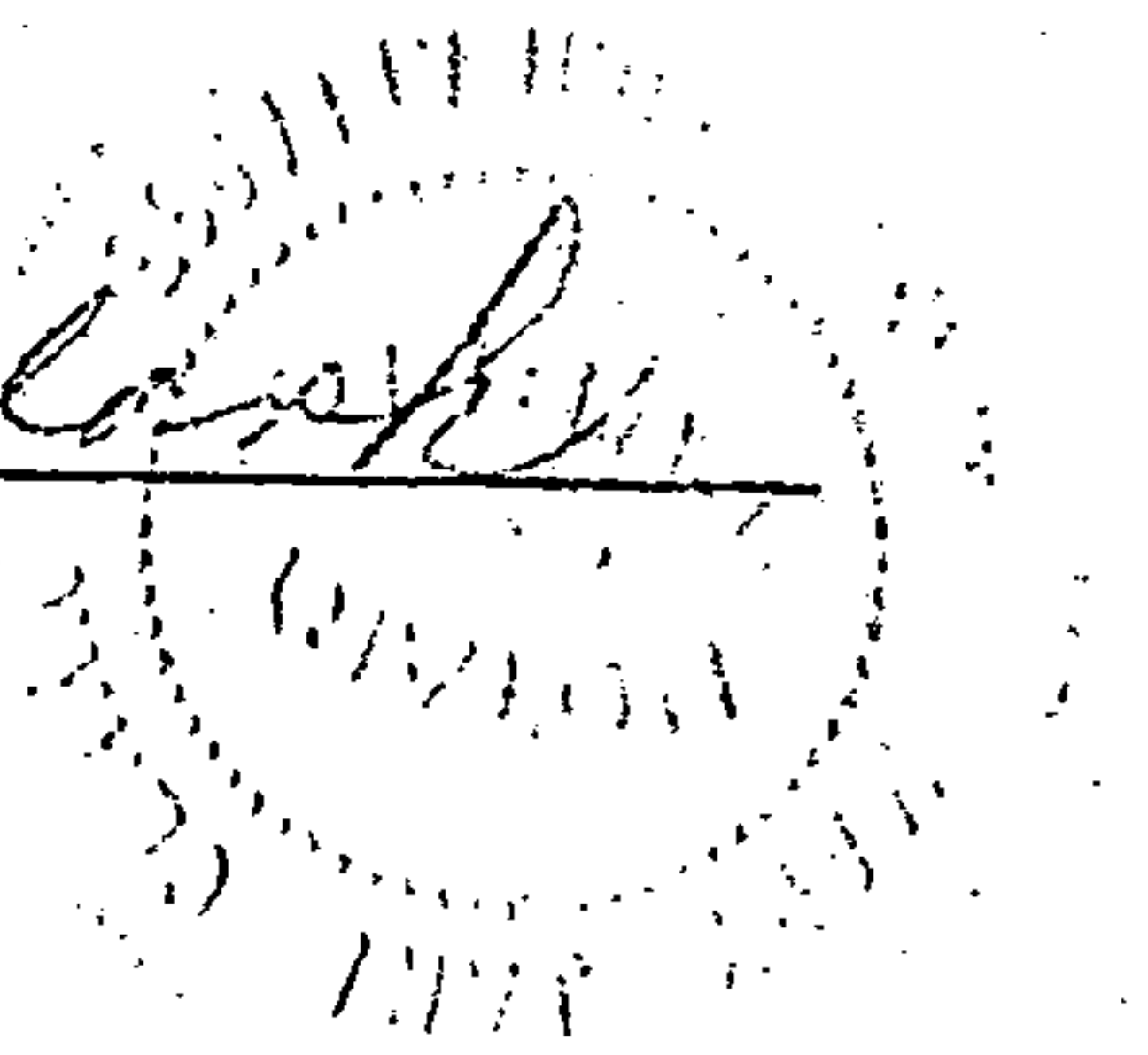
STATE OF ALABAMA)
JEFFERSON COUNTY)



I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Billy D. Eddleman, whose name as Grantor aforesaid is signed to the foregoing instrument, 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 7th day of September 1977.

Mary Jane Clatch
Notary Public

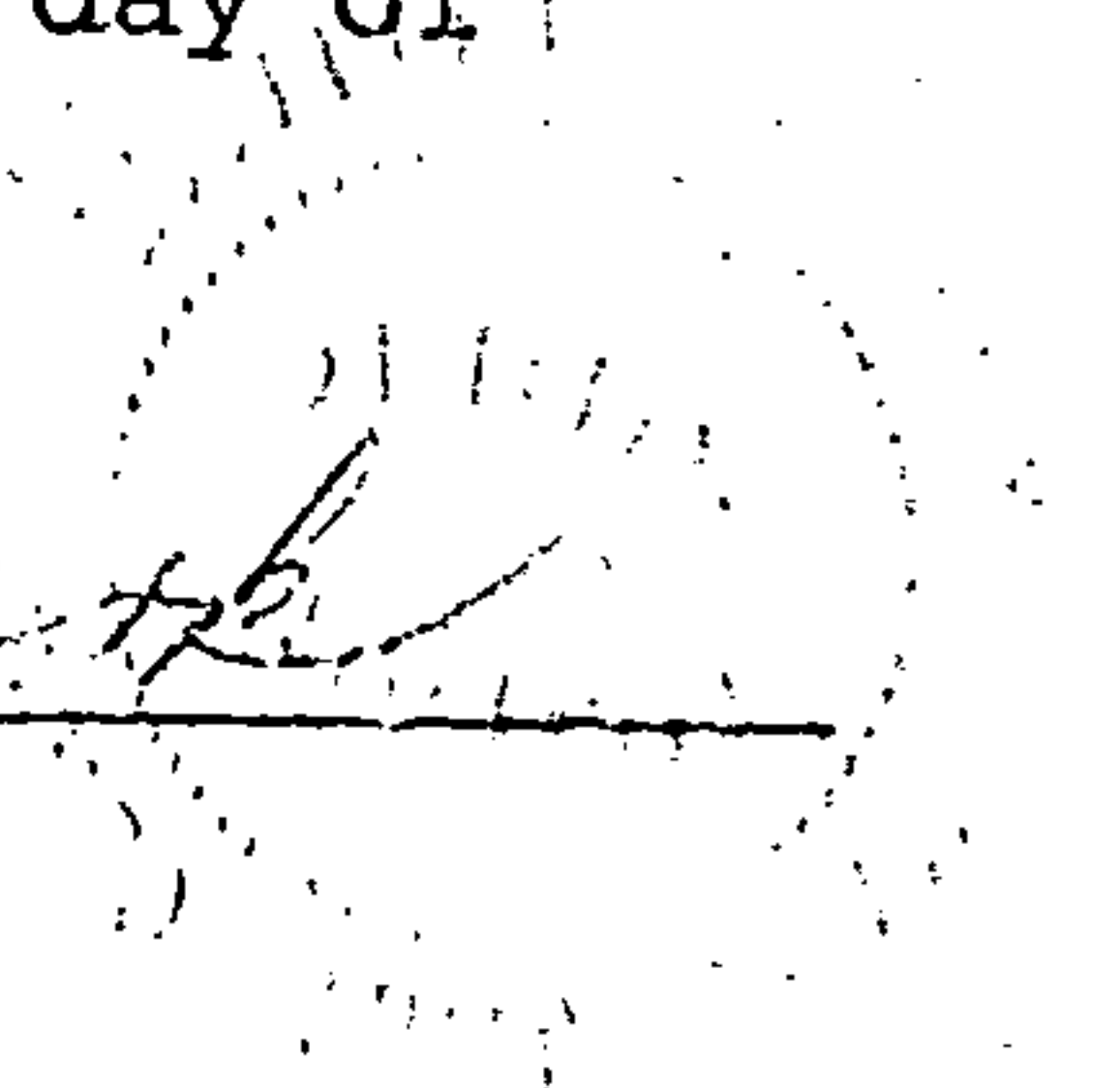


STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Bobbie D. Eddleman, whose name as Trustee aforesaid is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, she executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 7th day of September 1977.

Mary Jane Clatch
Notary Public



"EXHIBIT "A"

Cash \$ 1,000.00



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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
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Thomas A. Shoultz, Jr.
JUDGE OF PROBATE

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