

STATE OF ALABAMA
JEFFERSON COUNTY

163 971

I, SORS J. JEMISON, resident of the City of Birmingham, Jefferson County, Alabama, being of sound mind and disposing memory, do hereby make, publish and declare this to be my last will and testament, hereby, revoking any and all former wills and codicils thereto heretofore made by me.

ARTICLE I

I direct that all of my just debts, including the expenses of my last illness and funeral and including any estate or inheritance taxes taxable against my estate, shall first be paid out of my estate by my executor, hereinafter named, as soon as possible after death.

ITEM 1

I give and devise to

- (a) The Church of the Advent Endowment Fund, Five Thousand Dollars, in memory of my mother and father;
- (b) Washington and Lee University, for its Endowment Fund, Five Thousand Dollars; and
- (c) The Endowment Fund of the University of the South, at Sewanee, Tennessee, provided that at the time of my death, said University of the South has not admitted as a student in any of its educational branches members of the Negro race, Five Thousand dollars.

Sors J. Jemison

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ITEM THREE

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The rest, residue and remainder of my estate of which I may die seized and possessed or to which my estate may become entitled after my death, real, personal and mixed, wheresoever situate, and which shall remain after the payment of the debts, taxes and legacies above provided for, I give, devise and bequeath to my Trustees, hereinafter named, but in trust nevertheless, each share thereof, after apportionment into shares, to be held and managed as a separate trust for the benefit of the beneficiaries with respect to which such share has been apportioned, to stand possessed of the same upon and subject to the trusts and on the terms and conditions hereinafter stated.

In the management and control of the trust estate, the Trustees may do and have done with respect to each particular trust estate and every part and share thereof all things which in the sole judgment and discretion of the Trustees may seem necessary, desirable or proper to promote, protect or conserve the interests thereof and of the beneficiaries thereof, in like manner as if the Trustees were entitled to said property beneficially. Without in anywise limiting the generality of the foregoing, but solely in order to define with particularity certain of the powers hereby vested in the Trustees, I further declare that the Trustees shall have and may, without notice to anyone or order of court, exercise, among others, each and all of the powers following, to be broadly construed with respect to each of the trust estates and each part and share thereof, viz.:

The Trustees shall have power, personally or by agent, to retain and make investments in any property of any kind, real or personal, whether or not described or deemed as proper legal investments for trust funds by law, rule of court, or otherwise, and whether or not producing income and wheresoever situate; to engage in business in a trust capacity as a partner or as a sole proprietor or to participate in any joint venture; to incorporate or join with others in incorporating any business, property or assets held by the Trustees or in which the Trustees hold an interest hereunder; 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

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or corporation without disclosing any fiduciary relation; and to mingle any or all of the property of any trust estate hereunder in investments held by the other trust estate or estates hereunder and accordingly to appropriate to any particular trust estate or any share thereof, or without designation, may indicate any such division or appropriation, so that unless otherwise indicated the property from time to time held jointly by the said Trustees shall be deemed proportionately allocable to each of said trusts; to lease, grant easements over and make contracts with respect to, sell, exchange, or otherwise dispose of, convey or transfer all or any property at any time subject to the trusts hereof or any interest therein for such consideration and on such conditions and for such term (even though it extend beyond the term of the trust) as the Trustees may deem proper; to manage and vote stock or securities in any corporation, trust or association in respect of all matters, ordinary or extraordinary, in person or by proxy at any meeting of security holders thereof, including reorganization of any character and agreement thereto; to borrow or advance money and give or retain security therefor, and, in the case of borrowings, if security be given, to mortgage or pledge any of the property so held in trust; to renew or extend notes or other indebtedness owing by or to the Trustees; to compromise or submit to arbitration any matter in dispute in which the particular trust may be interested; to determine conclusively what items constitute income and charges to income and that without reference to the pertinent provisions of the laws of Alabama; and to value, apportion or distribute any property or interests therein to any beneficiary; to pay out of the corpus of any trust, from time to time, to or for any beneficiary of such trust such amounts as in the sole opinion and discretion of the Trustees may be necessary or desirable to provide for the proper support, health and maintenance of such beneficiary in addition to the amount of net income currently available therefor. In any apportionment or distribution made by the Trustees hereunder, the Trustees are authorized to determine the total value of the items to be apportioned and may select the items of property

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to be apportioned, paid over or distributed as in this will contemplated, without securing any valuation or determination or direction with respect thereto from any court, it being my intention that my Trustees shall exercise sole judgment and discretion in the premises without liability to anyone on account of the exercise of such judgment and discretion.

If, at the time of my death, I am still the owner of stock in Allen & Jamison Co., Tuscaloosa, Alabama, and the A & J Realty & Investment Co., Tuscaloosa, Alabama, I desire that my Trustees offer the same for sale to the immediate members of my family (brothers and sisters) or their children. If, within thirty (30) days after such offer, they are not interested, then I direct that my Trustees offer said stock to the stockholders of said companies. If, at the time of my death, I am still the owner of stock in the Twentieth Street Realty Company, Birmingham, Alabama, I desire that my Trustees offer the same for sale to the immediate members of my family (brothers and sisters) or their children. If, within thirty (30) days after such offer, they are not interested, then I direct that my Trustees offer said stock to the stockholders of said company. Any such offers so made shall be on a basis of the book value or the fair market value of the stock at that time, whichever is higher.

The Trustees shall stand possessed of the entire trust estate hereby created for the benefit of such of my brothers and sisters as may be living at the time of my death, or of such of the lineal descendants of them as may be hereinafter provided for and, in the case of my deceased brother, John S. Jamison, for the benefit of his widow during her lifetime, if she survive me.

From and after my death the Trustees shall pay the entire net income of the trust estate in equal shares to my then living brothers and sisters during the lifetime of each, and Margaret P. Jamison, the widow of my deceased brother, John S. Jamison, as long as she may live, and as each of them dies the share of net income which the deceased has been taking shall go in equal shares to the survivors until such time as the last survivor of them dies; whereupon, the trusts hereby created shall terminate and the corpus of the trust shall be divided in equal shares to my then living nieces and nephews, per capita, other than the children of my sister, Annie Jamison Woodward, and the daughters of my brother, John S. Jamison, all of whom I consider are amply provided for and, therefore, feel

David Jamison

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that whatever is to be divided should go to my other nieces and nephews. So long as the net income of the trust property is to be paid over in shares, the trust for each of the beneficiaries who are currently entitled to receive such share of net income shall be considered as a separate trust from the other trusts.

In any event, any trust hereunder shall terminate after the death of the last survivor of my brothers and sisters and my said sister-in-law, Margaret B. Jamison. In the event that at that time there be no one living to take hereunder in accordance with the foregoing provisions, then the trust estate then held by my Trustees shall be distributed in equal shares to the Church of the Advent Endowment Fund and said Washington and Lee University for its Endowment Fund, and the Endowment Fund of the University of the South, at Sewanee, Tennessee, but subject to the same proviso as is set out in Item Two, subparagraph (c) above.

ITEM FOUR

I hereby nominate, constitute and appoint The First National Bank of Birmingham, in Birmingham, Alabama (or such successor corporation having trust powers as shall succeed to the business of said The First National Bank of Birmingham by purchase, merger, consolidation, conversion or change of charter or name), and my nephew, Elbert S. Jamison, Jr., as the executors and Trustees of this my last will and testament, hereby expressly exempting said executors and Trustees from, in any bond or filing any reports, inventories or accounts in any court as such. I direct that said executors and Trustees shall employ the firm of White, Bradley, Agent, All & Rose, of Birmingham, Alabama, or any successor to that firm, to represent and advise them with respect to any legal matters that may come up in connection with my estate. I direct that during the period of administration of my estate my executors shall have and may exercise all of the rights, powers and duties herein granted to or conferred upon my Trustees, together with full power and authority to sell any or all of the property coming into their hands at the time of my death, real, personal and mixed, at public or private sale, without order of court. I further direct my executors to consider that the trusts hereby created vest upon my death to the end that the net income therefrom may immediately thereafter be available to the beneficiaries thereof as herein provided. My corporate executor and Trustee hereunder shall be entitled

Elbert S. Jamison, Jr.

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to reasonable compensation for services performed as such and to reimbursement for any expenses properly incurred in the administration of my estate and of said trusts. I desire my said nephew to serve without compensation.

At any time and from time to time when a corporate executor or Trustee is acting hereunder a new corporate executor or Trustee may be substituted for the corporate executor or Trustee then acting by declaration in writing signed by a majority of the then beneficiaries of the trusts created hereunder who have attained the age of twenty-one years. Any appointment of a successor or substitute corporate executor or Trustee hereunder shall be made by declaration in writing signed by the person or persons making the appointment and duly acknowledged and filed with the executor or Trustee named in such appointment (and if a substitution of a corporate Trustee, also filed with the then corporate Trustee and such substitute corporate Trustee) and recorded in the office of the Probate Judge of Jefferson County, Alabama. Any corporate Trustee or successor thereto hereunder shall be a bank or trust company having a combined capital and surplus of not less than Five Million Dollars (\$5,000,000).

IN WITNESS WHEREOF, I, SORSBY JEMISON, hereunto subscribe my name and affix my seal to this my last will and testament, containing this and the five preceding pages, on each of which I have signed my name, on this the 3rd day of August, 1961.

Sorsby Jemison (L.S.)

SIGNED, SEALED, PUBLISHED and DECLARED by the said SORSBY JEMISON as his last will and testament in our presence and we, in his presence and in the presence of each other and at his request, hereunto subscribe our names as witnesses, on this the 3rd day of August, 1961.

WITNESS

ADDRESS AT DATE OF ATTESTATION

John W. Norman

2100 Comer Street
Birmingham, Ala.

John D. Whittle

2100 Comer Street
Birmingham, Alabama

Robert B. Reid, Jr.

2100 Comer Street
Birmingham, Alabama

CERTIFICATE TO THE PROBATE OF WILL

THE STATE OF ALABAMA,
JEFFERSON COUNTY.

I, J. Paul Meeks, Judge of the Court of Probate and for said

State and County, do hereby certify that the foregoing instrument of writing and this 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 Sorsby Jemison Deceased and that said Will

together with the proof thereof have been recorded in my office in Book of Wills, Vol. 168 Page 976-977

In witness of all which I have hereunto set my hand, and the seal of the said Court, this the 3rd day of August, 1961.

Form No. 53

J. Paul Meeks Judge of Probate

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STATE OF ALABAMA
I CERTIFY THAT
INSTRUMENT NO. 1050
1934 JUL -5 AM 10:55
Thomas J. [unclear]
JUDGE OF THE COURT

Rec. 1050
Ind. 100
1150

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

22nd day of May, 1984.

[Signature] Register.
By: *[Signature]* Deputy Register.