

The State of Alabama
JEFFERSON COUNTY

PROBATE COURT

I, Peggy A. Proctor, Chief Clerk of the Court of Probate, in and for said County in said State hereby certify
that the foregoing contains a full, true and correct copy of the LAST WILL AND TESTAMENT
ALONG WITH THE CERTIFICATE TO THE PROBATE OF WILL.

in the matter of ESTATE OF ELLIS H. TILL, JR. CASE # 139733

as the same appears on file and of record, in this office.

Given under my hand and seal of said Court, this

the 10th day of OCTOBER, 19 96

10/16/1996-34544
11:04 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
021 SNA 58.50

Peggy A. Proctor

Chief Clerk

Last Will and Testament

139732

OF

ELLIS H. TILL, JR.

I, ELLIS H. TILL, JR., domiciled in Birmingham, Jefferson County, Alabama, publish and declare this to be my Last Will and Testament. I revoke all of my prior Wills and Codicils.

ARTICLE ONE

REQUESTS

A. Personal effects. The term "personal effects" includes all clothing, jewelry, motor vehicles, household furniture and furnishings, goods and effects, household appliances, silverware, glassware, china, pets, library and books, club memberships, pictures and other works of art, stamp and coin collections, family memorabilia, and other tangible personal property owned by me at the time of my death (but excluding cash on hand or on deposit, security, choses in action or other intangibles). That term also includes all of my interest in casualty insurance policies insuring any of those assets against loss or liability. I leave my personal effects to my spouse, if my spouse survives me, unless otherwise specifically left in my Will.

B. Alternate bequest. If my spouse does not survive me, I leave my personal effects (not otherwise specifically left in my Will) to my children who survive me, to divide between themselves as they mutually agree. If they do not agree to a division of all of my personal effects within six months after my death, the Executors shall make a binding and conclusive division between them of my personal effects which they have not agreed to divide, herein described as my "remaining personal effects." The Executors shall take into account the values of my personal effects which each of my children will receive in accordance with their mutual agreement, so that to the extent practicable, each of my children will receive a share of my personal effects of substantially equal value. The Executors shall be guided, but not bound, by any expressed preferences of either of my children with respect to particular assets. If only one of my children survives me, I bequeath my personal effects to that child. If any beneficiary under this Paragraph B is then a minor, incompetent or for any other reason incapable of receiving such distributions, my Executors may, in the Executors' discretion, distribute such beneficiary's share of such property (or my Executors may sell all or any part of such property and distribute the proceeds) or any part thereof instead to a custodian, guardian or other person with whom such beneficiary is making such beneficiary's home, without bond, or to the Trustee of any trust created hereunder or any trust created under any inter vivos trust which I may have established either before or after the execution of this Will, for such beneficiary's benefit. The receipt of any beneficiary to whom property is transferred pursuant to this Article shall fully discharge my Executors from any further liability in connection with such distribution. In the event that I have no spouse surviving me and my children should all predecease me, leaving no issue who survive me, then this bequest shall lapse and the aforesaid property shall become a part of the residue of my estate.

Filed in office this the 4th
day of March, 1992
For Probate and Record.

Judge of Probate



C. General provisions. The reasonable costs of protecting, appraising, packing, storing, shipping, cleaning, delivering and insuring all assets disposed of in this Article, including costs incurred before the issuance of Letters Testamentary, shall be paid as an expense of administering my estate. The Executors are authorized to make a binding and conclusive resolution of any reasonable doubt or uncertainty as to whether the term "personal effects" includes any particular asset or assets.

D. Income after death.

1. Definition. As used in this Paragraph D, the term "items of income in respect of a decedent" has the same meaning which Section 691 of the Code accords to that term.

2. Disposition. If my spouse survives me, I leave all of my assets constituting items of income in respect of a decedent to my spouse.

3. Disclaimer. If my spouse, or my spouse's fiduciary, as the case may be, makes a qualified disclaimer of all or any portion of my assets constituting items of income in respect of decedent as I specifically authorize being done, the disclaimed assets shall pass in accordance with the provisions of the Disclaimer Trust under Paragraph SEVENTH of Part V of the Revocable Trust, to be administered as provided therein.

E. Personal residence. I leave to my spouse, if my spouse survives me, such part as my spouse does not already own at the time of my death and does not acquire as my surviving joint tenant of the principal residence occupied by my spouse and me at the time of my death, including the land on which it is located, all lands contiguous thereto, all appurtenances thereto and all policies of insurance thereon or relating thereto, as the same may be constituted at the date of my death. If my spouse does not survive me, this gift shall lapse.

ARTICLE TWO

FUNERAL, LAST ILLNESS EXPENSES AND TAXES

A. Funeral, last illness expenses and taxes. I direct my Executors to pay my funeral expenses, expenses of my last illness and administration expenses from my estate. I direct that all estate, inheritance, succession, legacy, transfer and other death taxes or duties, by whatever name called (but excluding any additional tax imposed by Section 2032A of the Code or any generation-skipping tax imposed by Sections 2602 and 2641 of the Code), including any and all interest and penalties thereon, imposed under the laws of any jurisdiction by reason of my death, upon or with respect to any and all property which is required to be included in my gross estate for the purpose of such taxes, whether such property passes under or outside of this Will, all my due and payable debts, and any unpaid charitable pledges, be paid by my Executors in the same manner as an expense of administration and shall not be prorated or apportioned among or charged against the respective devisees, legatees, beneficiaries, transferees, or other recipients of any such property or charged against any property passing or which may have passed to any of them. Any generation-skipping tax resulting from a transfer occurring under this Will shall be charged to the property constituting the transfer in the manner provided by applicable law. My Executors shall not be entitled to reimbursement for any portion of any tax, as discussed in this paragraph, from any such person, except as provided under Paragraph B of this ARTICLE TWO and under the following circumstances:

1. Inter vivos trust. Except that taxes may be paid in accordance with the provisions of any inter vivos trust existing at my death which my spouse or I may have executed before or after this Will.

2. Section 303 redemption. Except that where the interest of a shareholder must be reduced directly (or through a binding obligation to contribute) by payment of taxes as provided in Section 303(b)(3) of the Code.

3. Qualified terminable interest property trust. Except that any increment in such taxes attributable to qualified terminable interest property in which I have a life interest and which is included in my taxable estate for such tax purposes shall be apportioned to and paid by the holder or recipient of said qualified property and my Executors are authorized to recover the incremental amount of such tax (and any interest and penalties on said amount) from the holder or recipient of such property. Said increment in taxes may also be paid by any fiduciary of a qualified terminable interest trust in accordance with or as allowed by the trust's terms.

B. Right to recover tax. In such cases in which any property is (i) required to be included in my gross estate for tax purposes (and which is included in the measure of the tax), (ii) does not come into the possession or control of my Executors, and (iii) which comes within the circumstances requiring payment of any estate taxes (except as may be provided by ARTICLE TWO relating to any qualified terminable interest trust) as provided by the exceptions under the subparagraphs of Paragraph A of ARTICLE TWO, said Executors are authorized to recover the pro-rata amount of the tax (and interest and penalties attributed thereto) due from the holder of the property or persons benefited in accordance with the applicable provisions of the Code and any applicable state apportionment statutes.

C. Flower bonds. If at the time of my death I own any United States bonds redeemable to pay the United States estate tax at more than their fair market value, I direct my Executors to redeem said bonds to the fullest extent possible and use them ahead of any other estate assets to pay the United States estate tax on my estate.

D. County of probate. I further direct that my Executors may probate my Last Will and Testament either in the county of my residence at the time of my death or in any county in the State of Alabama in which I may own property at the time of my death.

E. Section 303 election. Notwithstanding any other terms of this Will, I authorize my Executors, in the Executors' absolute discretion, to redeem stock qualifying by reason of my death for treatment under Section 303 of the Code, and to pay from the redemption proceeds any or all: estate, inheritance or succession taxes assessed by reason of my death against property forming part of my estate for purposes of such taxation; expenses of administering my estate; and capital gains taxes upon such redemptions. I further relieve my Executors from any responsibility to make equitable adjustments to compensate the beneficiaries of such stock for the losses to them from such redemptions and uses of their stock.

F. Exoneration of specific gifts. For purposes of ARTICLE TWO, I direct that any obligation of mine secured by mortgage or other lien on any property in which I have an interest at the time of my death that is specifically left under this Will or which is allocated to any share under this Will or any inter vivos trust intended to qualify for the marital deduction,

John H.

whether passing through or outside my probate estate, be considered in full as an obligation of my estate, notwithstanding the provisions of Section 2-609 of Alabama Act 82-399.

ARTICLE THREE

RESIDUARY ESTATE

A. Definition. The term "residuary estate" includes all the residue of my assets of every kind, wherever located, which I own at my death. It includes all future interest in all assets which I have not otherwise effectively disposed of in this Will either because an intended beneficiary failed to survive or for any other reason. Since I do not intend to exercise any power of appointment by this residuary disposition, that term does not include any asset over which I have a power of appointment.

B. Disposition. I leave my residuary estate to my Executors, and I direct that my Executors shall administer and dispose of my residuary estate in accordance with the terms and provisions set forth and contained in the succeeding Articles of this Will.

ARTICLE FOUR

POUR-OVER TO REVOCABLE TRUST

A. Pour-over to Revocable Trust. After satisfying all the bequests and devises hereinabove made, I leave the residuary estate to the Trustee or successor Trustee of the ELLIS H. TILL, JR., REVOCABLE TRUST heretofore executed by me during my lifetime, to be added by the Trustees to the trust estate then held, pursuant to said Trust Agreement, and to be held, administered, divided and disposed of by the Trustees as an integral part of said trust estate in the manner and subject to the terms and conditions provided for in said Trust Agreement, including any subsequent amendments thereto made before my death (regardless of whether made before or after the execution of my Will), including any amendments to the Revocable Trust made after my death. It is my intention that my said residuary estate shall not be received by said Trustees as a testamentary trust or upon any testamentary trust, but solely in said Trustees' capacity as Trustees under the aforesaid Trust Agreement as a distinct legal entity already in existence at the time of the execution of this Will.

B. Disposition where Revocable Trust not in existence. If for any reason, said Trust Agreement is not in existence at the time when the residue of my estate is to be assigned, transferred and distributed to the Trustees of said Trust Agreement, or if for any reason said agreement should then be held to be invalid, then I hereby give, devise and bequeath the said residue of my estate to the Trustees (including the successor) to be held, administered and distributed as a testamentary trust in the same manner and upon the identical terms and provisions contained in said Trust Agreement, including any subsequent amendments thereto made before my death (regardless of whether made before or after the execution of my Will), and including any amendments to the Revocable Trust made after my death; and in such event, the terms and provisions of said Trust Agreement are hereby incorporated in this Will by reference as fully and completely as though set forth herein in full and originally constituting a part of this Will.

C. Executors' direct disposition. Notwithstanding the provisions of Paragraphs A and B of this ARTICLE FOUR, if any beneficiary or beneficiaries after my death have reached the age entitling such beneficiary or beneficiaries to a partial or complete distribution of any principal of the said Revocable Trust, the Executors shall convey such principal distribution directly to any such beneficiary or beneficiaries instead of distributing as provided by Paragraph A of this ARTICLE FOUR.

D. Disclaimer. If my spouse, or my spouse's fiduciary, makes a qualified disclaimer of all or any portion of my spouse's interest in the marital portion, as I specifically authorize being done, the disclaimed assets shall pass in accordance with the provisions of the Disclaimer Trust under Paragraph SEVENTH of Part V of the said Revocable Trust, to be administered and distributed as provided therein.

ARTICLE FIVE

FIDUCIARIES

I appoint CYNTHIA T. CHURCH as Executrix of this my Last Will and Testament, and I direct that my said Executrix or successor Executor shall not be required to give bond or to file any inventory or appraisal of my estate in any court, nor make any report or final settlement to any court of the proceedings hereunder, though CYNTHIA T. CHURCH shall make out and keep an inventory and shall exhibit the same to any party in interest at any reasonable time. In the event that CYNTHIA T. CHURCH for any reason does not become or cease to be Executrix, then ELLIS H. TILL, III, shall be successor Executor.

ARTICLE SIX

VESTING OF INTERESTS

A. Simultaneous deaths. The term "simultaneous deaths" means the deaths of two or more individuals occurring under circumstances where there is no sufficient evidence that they died otherwise than simultaneously.

1. Spouse. If my spouse and I die simultaneous deaths, then my spouse shall be presumed to have survived me. Ala. Code Section 43-8-220 (1975), as amended, requiring survival by five (5) days in order to be entitled to a disposition, shall not apply for purposes of this paragraph nor with regard to any disposition to or for the benefit of my spouse which qualifies for the marital deduction.

2. Other persons. Except as otherwise provided in subparagraph (A)(1) above of this Article entitled "Vesting of Interests," if any interest in any part of my estate or any trust under my Will would vest in any person if he or she were alive upon the occurrence of any contingency (such as the death of any individual, including me, or any individual's obtaining a specified age), and such person dies under such conditions that it would be difficult or impossible to determine whether or not he or she were alive upon the occurrence of such contingency, such person shall be deemed for the purposes of my Will to have died prior to the occurrence of such contingency; provided, further, if in such a case a disposition of any asset made in this Will is conditioned upon one individual's survival of another individual, and if there is an alternate disposition in default of that survival, that alternate disposition shall be effective if those individuals die simultaneous deaths.

139.33

B. Disclaimers.

1. Authority. A person having a beneficial interest under this Will is authorized to disclaim all or any part of that interest at any time before accepting it or its benefits. Additionally, a person having a beneficial interest under this Will is authorized to release all or any part of that person's remaining interest after accepting a part of it or its benefits. A beneficial interest may be disclaimed or released with respect to fractions or percentages of that interest, or with respect to particular assets, as the person having that interest determines. Persons having a beneficial interest shall include that person's fiduciary.

2. Fiduciary. For purposes of this Paragraph B as it relates to any disclaimer under my Will, a person's fiduciary includes, but is not limited to, an executor, administrator, trustee, conservator, committee, guardian, tutor or any persons's attorney-in-fact appointed under a durable power of attorney.

3. Methods. In addition to any other method of disclaimer or release recognized by law, a beneficial interest may be disclaimed or released by an acknowledged instrument to that effect, executed by the person having that interest, and delivered to any Executors or Trustees. The fiduciaries of a deceased person are authorized to similarly disclaim or release that deceased person's beneficial interest, without authorization or approval by any court. The person disclaiming should consult the Alabama Uniform Disclaimer of Property Interests Act, or any similar act or any state involved prior to making the disclaimer or release.

4. Time period. A disclaimer shall be made within nine (9) months after my death, or such other period as may be provided by the provisions of Section 2518 of the Code.

5. Effect. Unless the person making the disclaimer or release specifically provides to the contrary in the instrument making the disclaimer or release, it shall not constitute a disclaimer or release of that person's right to receive any other interest under this Will: pursuant to the exercise of a power of appointment granted to another person in a nonfiduciary capacity; upon a later disclaimer or release by another person; or upon the death of another person. A disclaimed interest shall be administered and distributed as if the person who had that interest died immediately before it was created (although such person may in fact not have died). A released interest shall be administered and distributed as if the person who had that interest died immediately after releasing it, without exercising any testamentary power of appointment (although such person may in fact not have died). However, no qualified disclaimer by my spouse shall constitute a disclaimer of any other disposition to my spouse or in my spouse's favor, regardless of whether the disclaimed assets are disposed of to my spouse or in my spouse's favor, by reason of that disclaimer. My spouse, however, is authorized to provide in the instrument making the disclaimer that the preceding sentence shall not apply to it.

C. Spendthrift provision. No beneficial interest under this Will may be voluntarily or involuntarily anticipated, assigned, encumbered, pledged, sold or otherwise transferred, except pursuant to the exercise of the powers granted in this Will to disclaim, appoint and release. No beneficial interest under this Will shall be capable of being taken or reached by any attachment, levy, writ or other legal or equitable process to satisfy any claim against, or obligation of, the person having

Spjdh.

13973

that interest. No such interest shall be subject to control or interference by any other person. Any attempt to dispose of, or to take or reach, any interest in violation of this spendthrift provision shall be invalid and given no effect.

(The balance of this page has been left blank intentionally. My Will continues on the page immediately subsequent to this page under ARTICLE SEVEN.)

E. W. H.

139722

JUL 11 1964

ARTICLE SEVEN

EXECUTORS' POWERS AND PROVISIONS

A. Executors' powers. To administer my estate most effectively, the Executors are granted all rights and discretions over the assets in the estate which could be exercised by persons owning similar assets in their own right. These rights and discretions include the following, in addition to those which are granted elsewhere in this Will and by law. These rights and discretions shall be exercisable at any time or times, except that the probate estate shall remain open for only a reasonable period of time, including during the period after the estate terminates and before final distribution of its assets. These rights and discretions shall be exercisable only in a fiduciary capacity, as the Executors determine in the Executors' absolute discretion, to be advisable, without authorization or approval by any court. Their exercise shall be binding upon, and conclusive against, all persons interested in, or claiming an interest in, the estate.

1. Retention. To retain assets for any reasonable period, in the same form in which they are received; regardless of whether they are authorized as estate investments; and regardless of any requirement that they be diversified; with no liability for loss due to depreciation in value.

2. Investments. To invest and reinvest assets in other assets, regardless of their location; regardless of whether they are acquired from a beneficiary, the estate of a deceased beneficiary, an estate or other trust in which a beneficiary has an interest, or any other person; regardless of whether they are acquired for cash or wholly or partly for a series of installment payments or on credit for any period; regardless of whether they are authorized as trust investments; regardless of the proportion that any asset bears to the value of other assets in the estate; regardless of the relation that any asset bears to the type or character of other assets in the estate; and regardless of any requirement that they be diversified; even though any asset is, or becomes, speculative or unproductive of income; with no liability for loss due to depreciation in value.

3. Dispositions.

(a) Sell assets. To sell assets to any person, at public or private sale, without notice, for cash or wholly or partly for a series of installment payments or on credit for any period, regardless of any law limiting that period, with or without security, and upon any terms and conditions; to make short sales of assets, even if those assets are not in the estate, and to borrow assets from any person with which to make short sales.

(b) Exchanges. To exchange assets with any person for other assets of equivalent fair market value, regardless of whether they are of similar kind or use.

(c) Options. To grant options to any person to purchase assets, upon any terms and conditions, for any period, regardless of any law limiting that period, and regardless of whether any consideration is received for that grant.

4. Securities; bonds.

(a) Invest and reinvest. To invest and reinvest in such stocks, bonds and other securities and properties as the Executors may deem advisable, including stocks and unsecured obligations, undivided interests, interests in invest-

ment trusts, mutual funds, legal and discretionary common trust funds, leases and property which is outside of my domicile, all without diversification as to kind or amount without being restricted in any way by the Constitution of Alabama, any statute or court decision, now or hereafter existing, regulating or limiting investments by fiduciaries.

(b) Registered in Executors' name. To register and carry any property in the Executors' own name or in the name of the Executors' nominee or to hold it unregistered, but without thereby increasing or decreasing the Executors' liability as a fiduciary.

(c) Treatment of dividends. Unless inconsistent with other provisions of this instrument, to consider and treat as principal all dividends payable in stock, all dividends in liquidation and all "rights" issued on securities, and to consider and treat as income all other dividends received, except those declared and payable as of a "record date" preceding my death, which shall be considered and treated as principal.

(d) Treatment of discounts. To charge or credit to principal any premiums and discounts on securities purchased at more or less than par.

(e) Voting. To vote in person or by proxy at any security holders' meeting for any purpose, including electing any employee, partner or officer, or any other person, as a director or officer of a corporation, the securities of which are in the estate; to grant discretionary proxies to any person to vote at any security holders' meeting, with or without power of substitution.

(f) Reorganizations. To consent to, join in, become a party to, or oppose, any reorganization, readjustment, recapitalization, foreclosure, merger, voting trust, dissolution, consolidation, exchange, sale, encumbrance or lease of assets, or other corporate action, and to deposit securities with a protective, reorganization or similar committee, depository or trustee.

(g) Rights. To exercise warrants, options, conversion rights, subscription rights and other rights, or to sell any rights, or to refrain from exercising any rights, permitting them to expire.

(h) Deposits. To deposit securities with a clearing corporation, and to permit them to be merged with securities owned by others, and held in bulk in the name of the clearing corporation's nominee, regardless of whether any Executors own capital stock of the clearing corporation; to deposit securities payable by, or guaranteed by, the United States or any of its departments, agencies or instrumentalities with a Federal Reserve Bank; to permit ownership of, and other interests in, deposited securities to be transferred by entries on the books of the clearing corporation or Federal Reserve Bank, without physical delivery of any securities.

(i) Miscellaneous. To give investment letters and other assurances in connection with the acquisition of any securities; to rely upon advice of counsel in disposing of securities subject to investment letters or other restrictions; to retain as an investment for any period any asset resulting from any of the foregoing actions.

5. Management.

(a) Title. To hold assets in a nominee's name with no indication of their fiduciary character, or in a form permitting title to pass by delivery.



139743

(b) Operations. To possess, manage, operate, develop, subdivide, dedicate to public use, make or obtain the vacation of public plats, adjust boundaries, demolish, construct, reconstruct, exchange, re-exchange, partition, make ordinary and extraordinary repairs, alter, improve and change, structurally or otherwise, any asset in the estate; to grant or release easements or other charges of any kind, upon any terms and conditions, for any period, regardless of any law limiting that period, and regardless of whether any consideration is received for that grant.

(c) Continuation of business. To continue or to permit the continuation of any business, incorporated or unincorporated, which I may own or in which I may have any interest at the time of my death for such period, or to liquidate or sell the same upon such terms as in their discretion they shall determine, including without limiting the generality of the foregoing power (i) to invest additional sums in any such business even to the extent that my estate or any trust hereby created may be invested largely or entirely in any such business without liability for any loss resulting from lack of diversification, (ii) to act as or to select other persons (including any beneficiary hereunder) to act as directors, officers or other employees of any such business, the same to be compensated without regard to their being a fiduciary or beneficiary hereunder, and (iii) to make such other arrangements in respect thereof as they shall deem proper.

(d) Mortgages. To mortgage assets to any person, and to modify, renew, extend, refinance, recast, reduce, continue beyond maturity, pay off and satisfy mortgages on any asset, and to pay or prepay any installment of principal or interest due on any mortgage; to waive any default; to foreclose any mortgage; to purchase any mortgaged property, or to accept a deed from a mortgagor in lieu of foreclosure.

(e) Abandonment. To permit any asset to be lost by tax sale, foreclosure or other similar proceeding; to abandon, destroy or convey for nominal or no consideration any asset which is, or becomes, worthless, hazardous, subject to confiscatory taxation, or of insufficient value to justify keeping or protecting, and thereafter to have no further responsibility to keep informed as to its status.

(f) Insurance. To insure assets or any individual Executor personally, against any risk or liability.

(g) Leases. To lease or sublease assets to any person upon any terms and conditions, for any period, including a period extending beyond the probable or actual term of the estate, regardless of any law limiting that period; to renew, modify or extend leases and subleases; to grant options to any person to lease or sublease and to renew leases and subleases for any period, regardless of whether any consideration is received for that grant.

(h) Removal. To remove assets from the state which is the situs of the estate, and to keep those assets in any other jurisdiction which is advisable or convenient for any period, without bond or surety.

6. Borrowing. To borrow assets from any person, including any Executor, a beneficiary, the estate of a deceased beneficiary, or an estate or other trust in which a beneficiary has an interest, without any Executor incurring personal liability to the lender, upon any terms and conditions, for any period, for any purpose connected with administering, preserving or distributing the assets from the estate, including for the purposes of making investments, exercising options or other rights, making distribution to a beneficiary, and paying taxes

139233
EJH

JR 11725079

and expenses; to renew, modify or extend existing loans on similar or different terms and conditions; to mortgage or pledge any asset in the estate as security for the repayment of any borrowings.

7. Lending. To lend assets to any person, including a beneficiary, the estate of a deceased beneficiary, or an estate or other trust in which a beneficiary has an interest, upon any terms and conditions, for any period, with or without security, for any purpose which will benefit the estate or any beneficiary.

8. Banking. To retain cash uninvested, and to open and maintain one or more savings or checking accounts with any bank, including any Executor, or with a savings bank, savings and loan association, or building and loan association; to deposit assets to the credit of any of those accounts, and to permit those assets to remain on deposit in those accounts; to lease one or more safe deposit boxes for the safekeeping of assets; to open and maintain one or more cash or margin accounts with any brokerage firm or bank, including any Executor, and to conduct, maintain and operate those accounts for the purchase and sale of securities, commodity futures and foreign exchange, to borrow money, obtain guarantees and engage in all other activities which are necessary or advisable to conduct, maintain and operate those accounts.

9. Allocation. To reasonably determine when there is reasonable doubt or uncertainty as to the applicable law or the relevant facts, which receipts of money or of other assets should be credited to income or to principal, and which disbursements, commissions, costs, expenses, assessments, calls, fees, taxes and other charges should be debited to income or to principal; to reasonably apportion receipts or charges between income and principal.

10. Distributions. To make divisions and distributions wholly or partly in kind, regardless of whether each resulting share contains identical assets; regardless of whether any resulting share contains undivided interests in assets; for that purpose, to the extent permitted by law, and where not otherwise directed in this Will, to reasonably determine the fair market value of each asset which is distributed in kind; to distribute assets with a higher income tax cost basis to one beneficiary, and other assets with a lower income tax cost basis to another beneficiary, without making any adjustment between those beneficiaries; except where otherwise directed in this Will, to sell assets which are not specifically disposed of, rather than distributing them in kind, for the specific purpose of minimizing the income taxes estimated to be payable by a beneficiary on sale of those assets, even though doing so increases the income tax payable by the estate.

11. Self-dealing. To act or refrain from acting in all respects as if financially uninvolved, regardless of the existence of any conflict of interest between any Executors and the estate, regardless of any connection or investment which any Executor may have with any business or other asset in the trust.

12. Settling claims. To litigate, enforce, abandon, adjust, compromise, compound, settle, collect, pay, prepay, defer or discharge any obligation, debt, tax, premium, dividend, insurance policy, death benefit, controversy, suit or other claim which exists or arises against, or in favor of, the estate or any Executor, upon any terms and conditions; to submit any claim to arbitration, and to agree to be bound by that arbitration; to extend the time of payment for any claim, for any period, with or without security, regardless of whether any consideration is received for that extension; but if the estate assets are insufficient, no such litigation need be maintained

Edm

139703

JA 11-1-50 073

unless and until the estate is satisfactorily indemnified against all reasonable expenses and liability arising because of that litigation.

13. Agents. To employ brokers, realtors, accountants, attorneys, custodians, appraisers, investment counselors, private investigators and other agents, employees and advisers, including any Executor, any employee, partner or officer of any Executor, or any other person; regardless of whether a bank is acting as an Executor, so long as any individual is acting as an Executor, the individual Executor or Executors are authorized to employ an investment adviser in addition to that bank; to pay from the estate all disbursements, costs, expenses, fees and other charges so incurred, without diminution of any Executors' commissions; to act or to refrain from acting upon advice received from any of those sources, with no liability for any act done or omission made in good faith reliance upon that advice.

14. Delegation. To revocably delegate to another Executor, if there is one, any rights and discretions granted in this Will, including, power to sign checks; power to give orders for the purchase and sale of securities; and power to have custody of any asset in the estate; to revocably delegate to any other appropriate person, any ministerial duties in connection with the rights and discretions granted in this Will.

15. Insurance proceeds. To collect all insurance proceeds and other benefits due to the estate; to give receipts for those proceeds and benefits which shall constitute a full and complete discharge of the insurer or other payor from all further liability for those proceeds or benefits; but if any policy or other benefit shall have been collaterally assigned or subjected to any other indebtedness, the rights of the assignee or other creditor shall be superior to the estate's rights, and neither the estate nor any beneficiary shall have any right of reimbursement, subrogation, contribution or payment because of the discharge of any loan secured by that assignment or indebtedness.

B. Executors' elections. To administer my estate most effectively, the Executors are granted all rights to make various elections. These elections also include the following, in addition to those which are granted elsewhere in this Will and by law. These elections shall be exercisable only in a fiduciary capacity, as the Executors determine in the Executors' absolute discretion, to be advisable, without authorization or approval by any court. The exercise of any election shall be binding upon, and conclusive against, all persons interested in, or claiming an interest in, my estate.

1. Tax returns. To join in making and in filing income tax returns and gift tax returns with any person with whom it may lawfully be done, for any period for which I have not filed those returns during my lifetime, even though doing so increases my estate's liability for additional taxes; on any gift tax return, to consent to treat any part of any gift made by any person as having been made by me; to pay the ratable share of any taxes reflected on any tax return which is properly attributable to me; to amend any tax return filed by me during my lifetime.

2. Tax elections.

(a) Valuation. To elect to value my gross estate as of a date which causes greater or lesser estate taxes to be payable than if another date had been elected.

(b) Deductions. The provisions of the Code (and other applicable laws) in force at the time of my death and applicable to my estate may permit my Executors to elect to claim certain administration and other expenses as deductions either in

E. J. M.

139733

RECEIVED

the income tax returns of my estate or in the estate tax return. I authorize my Executors to elect to claim such expenses as deductions on the particular tax return or returns in the sole discretion as the Executors shall deem advisable, irrespective of whether such expenses may be payable from income or principal, and my Executors are directed not to make adjustments between income or principal or between the property interests passing to the beneficiaries under my Will which may be substantially affected as a result of any election under this Article. I direct that the property interests determined as the result of any such election shall be the interest that such beneficiaries will receive. I exonerate my Executors from all liability for any such election and direct that no beneficiary shall have any claim against any Executors or my estate by reason of the exercise of my Executors' judgment in this respect.

(c) Deferral. To elect under Section 6166 of the Code (or under a corresponding statute of any state imposing a death tax on my estate), to defer the payment of the federal estate tax or state death tax for such period as my Executors may in the Executors' sole discretion determine. In the event such an election is made, my Executors may, in the Executors' discretion, (i) notwithstanding the provisions of any dispositive provisions of this Will and notwithstanding any provisions contained in any tax clause of this Will, charge interest on the deferred tax to income or to principal in such manner as the Executors determine, and (ii) elect under Section 6324A of the Code (or a corresponding provision of any applicable state law) to create a special lien for deferred estate tax or death tax (including tax attributable to property not passing under this Will) and may subject property belonging to my estate to such lien.

(d) S corporation election. To continue the S corporation election by any corporation, the securities of which are in my estate, to be taxed pursuant to Subchapter S of the Code or any corresponding state tax law; to consent to making that election if it was not in effect at my death; even though doing so increases the income taxes payable by my estate.

(e) Qualified property. To elect to value real property in my estate at its value for the use for which it qualifies as qualified real property, and to enter into any agreement necessary to make that election.

(f) File joint income tax return. I specifically authorize and empower my Executors to execute and file a joint income tax return with my spouse for the year in which my death occurs and for any years prior thereto. I also authorize and empower my Executors to execute and file joint gift tax returns with my spouse if any gift tax return is required of either of us for the year in which my death occurs or for any year prior thereto. I also specifically authorize and empower my Executors to pay any portion or all of any resulting income taxes and gift taxes. My Executors shall incur no personal liability for any action taken by them in good faith in accordance with either of the foregoing authorizations.

(g) Elections regarding generation-skipping transfers. I give to my Executors the power, exercisable without court approval, to allocate any federal exemption from the federal generation-skipping transfer tax to any property with respect to which I am the transferor for purposes of the said tax (whether or not such property is included in my probate estate) and to exclude any such property from such allocation. I empower my Executors (i) to make such elections under the tax laws as my Executors deem advisable, including an election to create qualified terminable interest property for both estate and generation-skipping tax purposes or for estate tax purposes alone, and (ii) to allocate the unused portion, if any, of my GST exemption to

Handwritten signature

139233

JE 1111111111

any property with respect to which I am the transferor for generation-skipping tax purposes (irrespective of whether such property passes under this Will) in such manner as my Executors deem advisable, in each case without regard to the relative interests of the beneficiaries; however, my Executors shall not make adjustments between principal and income, or in the interests of the beneficiaries, to compensate for the effects of such elections and allocation. Any decision made by my Executors with respect to the exercise of any tax election or the allocation of my generation-skipping transfer exemption shall be binding and conclusive on all persons.

(h) Executors required to follow direction of Trustees in making Q-TIP election. With respect to any inter vivos trust agreement that I created as Grantor which contains any provisions regarding a qualified terminable interest property trust for my spouse, I direct my Executors, in deciding whether to elect to qualify part or all of said trust for the federal estate tax marital deduction, to follow the direction of the Trustees of said trust as to whether and to what extent to make said election. I hereby exculpate and exonerate my said Executors from any and all liability for following the direction of my said Trustees in making said election.

(i) Executors required to follow direction of Trustees in allocating generation-skipping transfer exemption. With respect to any inter vivos trust agreement that I created as Grantor, I direct my Executors, in deciding to allocate any portion, including any unused portion, if any, of the federal exemption from the generation-skipping transfer tax to any property with respect to which I am the transferor for generation-skipping tax purposes, to follow the direction of the Trustees of said trusts as to whether and to what extent such allocation of the said federal exemption is to be made and to the property, or the trust, to which such election shall apply.

(j) Miscellaneous. To exercise all of the foregoing elections and any others available under any tax law, to obtain, to the extent practicable, both the optimum reduction in my estate taxes and in the income taxes estimated to be payable by my estate, the beneficiaries, and any business in my estate, and the optimum deferral of all of those taxes, without making any adjustment between income and principal or among any interests created in this Will.

3. Satisfaction. To distribute assets left in this Will as soon after my death as is practicable; but no disposition which is satisfied before the time required by law shall be discounted; to permit any beneficiary to have the possession of any asset left to that beneficiary without bond or surety, pending the completion of administering my estate.

4. Accounts. To refrain from making annual or other periodic inventories and accounts of the receipts, investments, disbursements and proceedings of my estate, regardless of any law requiring that those inventories and accounts be made.

5. Disclaimers. To disclaim any asset, power of appointment or other interest in property to which I am entitled at my death, or to which my estate later becomes entitled, to minimize taxes estimated to be payable by my estate or the beneficiaries, or for any other reason which will benefit my estate or the beneficiaries.

6. Ancillary representative.

(a) Designation. To designate any Executor or other person as ancillary representative of my estate in any jurisdiction where it is necessary or advisable for there to be an ancillary administration; to grant to that ancillary repre-



sentative any rights and discretions which are granted in this Will which are advisable; to determine whether that ancillary representative shall serve with or without bond, to determine the amount of that bond, if any, and to determine the character of any security for that bond.

(b) Expenses. To advance from my domiciliary estate to any ancillary representative, or to pay directly all claims, disbursements, costs, expenses, assessments, fees and other charges incurred in any ancillary administration which are advisable.

7. Claims. As soon as is practicable, after the issuance of letters testamentary, to pay claims of any executor or other person against my estate, which are determined to be justly due, based upon an acknowledged statement of facts, without authorization or approval by any court.

8. General powers.

(a) Expenses. To pay from my estate all disbursements, costs, expenses, assessments, calls, fees and other charges incurred in exercising any of the foregoing powers or in otherwise administering my estate, without diminution of any executor's commissions. To pay a reasonable retainer to the attorney for my estate, at the time my probate estate is opened.

(b) Additions. To receive additional assets from any person, and to administer and distribute those assets as a part of my estate.

(c) Division of trust. I authorize (but do not direct) my Executors to divide any trust hereunder at any time, into two separate trusts in order that the federal generation-skipping transfer tax inclusion ratio for each such trust shall be either zero or one.

(d) Miscellaneous. To make any payment, to take any action, and to make, execute, deliver and receive any contract, deed, instrument or other document which is advisable to exercise any of the foregoing rights and discretions, or to carry into effect any provision of this Will; in making any payment or distribution, or in otherwise acting under this Will, to rely upon any notice, certificate, affidavit, letter, telegram, cable or other information which is believed to be genuine.

C. Exoneration of Executors. No person who deals with the Executors shall be bound to see to the application of any asset delivered to the Executors, or to inquire into the authority for, or propriety of, any action taken or not taken by the Executors. The Executors shall not be liable for acts or omissions in administering my estate, except that each Executor shall be liable for that Executor's own actual fraud, gross negligence or willful misconduct. No Executor shall be liable for any act or omission of any other Executor. If the Executors become liable as Executors to any other person who is not a beneficiary, in connection with matters not within the Executors' control and not due to the Executors' actual fraud, gross negligence or willful misconduct, the Executors shall be entitled to indemnity out of my estate's assets. No successor Executor or additional Executor shall incur any liability as a result of qualifying as an Executor before receiving an account of the previous administration of my estate.

D. Right to recover tax. In such cases in which any property is (i) required to be included in my gross estate for tax purposes (and which is included in the measure of the tax), (ii) does not come into the possession or control of my Executors, and (iii) which comes within the circumstances requiring payment of any estate taxes (except as may be provided by ARTICLE

Jac Sh

13973.1

JR 11-1-73 077

TWO relating to any qualified terminable interest trust) as provided by the exceptions under the subparagraphs of Paragraph A of ARTICLE TWO, said Executors are authorized to recover the pro-rata amount of the tax (and interest and penalties attributed thereto) due from the holder of the property or persons benefited in accordance with the applicable provisions of the Code and any applicable state apportionment statutes.

ARTICLE EIGHT

CONSTRUCTION PROVISIONS

A. Child, issue, etc.

1. Child. If used in this Will, the word "child" of a designated individual means that individual's legitimate descendant in the first degree, who was conceived during that individual's lifetime. Any references to "my child" or "my children" include SANDRA T. BAGGETT, CYNTHIA T. CHURCH and ELLIS H. TILL, III, who are living at the date of the execution of this instrument and those who are born or adopted thereafter.

2. Grandchild. If used in this Will, the term "grandchild" of a designated individual means a child of that individual's child who is living at the date of execution of this instrument or who is born or adopted thereafter.

3. Issue. If used in this Will, the word "issue" of a designated individual means all his lineal descendants of all generations who are living at the date of execution of this instrument or who are born or adopted thereafter.

4. Adopted persons. An adopted person shall be considered and treated in all respects the same as natural children, grandchildren or issue, provided the adoption occurred prior to the adopted person's becoming an adult in the jurisdiction where the adoption occurred.

5. Gestation. Any person who is born alive shall be regarded as having been a legitimate, living descendant of his or her parents during the entire period of gestation. A child, grandchild, issue or descendant in gestation at the time of an event, who is later born alive, is deemed to be "in being," "alive" or "surviving" at the time of such event.

B. Miscellaneous definitions. The following terms are defined as provided in this Paragraph B.

1. Acknowledged. The term "acknowledged instrument" means a written instrument executed in the presence of two subscribing witnesses, or otherwise acknowledged or proved with the formalities required to permit recording of a deed of real property in the state in which I am domiciled at my death.

2. Code. "Code" shall mean the Internal Revenue Code of 1986, as amended, including corresponding provisions of any subsequent federal tax laws or any amendatory or supplemental legislation.

3. Disposition. The term "disposition" includes the terms "gift," "bequest" and "devise."

4. Distribute. The term "distribute" means "pay to or apply for the benefit of."

5. Estate taxes. The term "estate taxes" includes all estate, inheritance, succession, transfer and other death taxes and duties, which may be assessed or imposed by any jurisdiction, together with any interest and penalties on them.

James H. Till 10/1/83

JR 11-1-83 079

It does not include any tax imposed on a generation-skipping transfer or any additional estate tax imposed because a qualified heir either disposes of an interest in qualified real property or ceases to use qualified real property for its qualified use.

6. Executors. The term "Executors" includes any personal representative, additional Executor, successor Executor, preliminary Executor and any administrator with the Will annexed. It also includes the terms "Executor" and "Executrix" whenever the facts and context require.

7. Includes. The term "includes" means "includes without limitation, and by way of illustration." The term "including" shall be similarly interpreted.

8. Leave. The term "leave" includes the terms "give," "devise" and "bequeath." The term "left" shall be similarly interpreted.

9. Per stirpes. Assets that are left to, distributable to or allocated for an individual's issue who are living on a designated date (per stirpes) shall be divided in the following manner: One equal share shall be created for each then living issue in the nearest degree of consanguinity to that individual, and one equal share shall be created for each issue in that same degree of consanguinity who is not then living of whom any issue is then living. Each share for an issue in that same degree of consanguinity who was not then living shall be redivided in the same manner into subshares for that issue's then living issue.

10. Spouse. "Spouse" in this Will shall mean BETTY H. TILL.

11. Will. Reference to this or any other "Will" includes any codicil to it.

C. Incapacity of Trustees to serve. If there is an individual Trustee or Executor serving under this Will who is at any time unable to participate in trust activities because of illness, disability or other reason, the successor Trustee or Executor may, during this incapacity, make any and all decisions regarding the trust estate as though the Trustee were the sole Trustee or Executor. In determining the disability of the individual Trustee or Executor, the successor Trustee or Executor may rely on a court determination or physician's certificate. This Paragraph C governs the determinations of whether an individual Executor or Trustee is disabled, incompetent or incapable of acting and when that disability begins.

1. Court determination. The term "court determination" means a copy of a final order, decree or judgment of a court of competent jurisdiction: adjudicating an individual to be incapacitated, incompetent or otherwise unable to act prudently and effectively in financial affairs; or appointing a committee, guardian, conservator or similar fiduciary for that individual's person or property. An individual's disability shall begin with receipt of a court determination with respect to that individual by any other Executor or Trustee or by that individual's successor as Executor or Trustee.

2. Physician's certificate. The term "physician's certificate" means an acknowledged instrument executed by a licensed physician who represents in it that he or she has been certified by a recognized medical specialty board; that he or she has examined the individual; and that, based upon that examination, he or she has concluded that the individual is unable to act prudently and effectively in financial affairs because of accident, physical or mental illness, progressive or intermittent physical or mental deterioration or other similar cause. An

E. A. H.

individual's disability shall alternatively begin upon receipt of two physicians' certificates with respect to that individual by any other Executor or Trustee or by that individual's successor as Executor or Trustee. Solely for the purpose of communicating the results of any such examination to any other Executor, Trustee, successor Executor or Trustee, each individual who qualifies as an Executor or a Trustee, waives any physician-patient privilege which might otherwise exist.

3. Other evidence. An individual's disability shall alternatively begin upon receipt by any other Executor or Trustee or by that individual's successor as Executor or Trustee of evidence satisfactory to that recipient that the individual is, or may be, unable to act prudently and effectively in financial affairs because of disappearance, unaccounted for absence, detention under duress or other similar cause.

4. No responsibility. No Executor, Trustee, successor Executor or successor Trustee shall have any liability or duty to apply for or appeal any court determination; to institute any examination of an individual; or to seek evidence, that an individual is or is not able to act prudently and effectively in financial affairs.

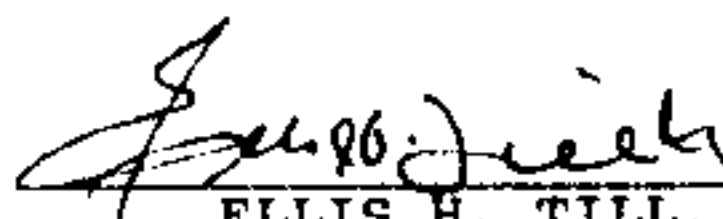
D. Heirs-at-law. Reference to someone's "heirs-at-law" means individuals who are living at the event when assets are directed to be distributed to them. Those individuals' identities, and the shares of the distributable assets which they each receive, shall be determined under the Alabama intestacy laws which then govern the distribution of property of a resident dying then, without creditors, owning only the distributable assets.

E. Alabama law governs instrument. In all respects, this Will shall be governed, interpreted, construed and regulated in all respects by the laws of the State of Alabama.

F. Inter vivos trust. Any reference in this Will to "Revocable Trust" shall mean the ELLIS H. TILL, JR., REVOCABLE TRUST heretofore entered into between ELLIS H. TILL, JR., as Grantor, and ELLIS H. TILL, JR., and CYNTHIA T. CHURCH, as Trustees, dated the 9th day of July, 1991.

G. Headings. The headings, titles and subtitles in this Will have been inserted solely for convenient reference and shall be ignored in its construction.

I signed this Will on the 9th day of July, 1991.



ELLIS H. TILL, JR.

On the date last above written, we saw ELLIS H. TILL, JR., in our presence, sign the foregoing instrument at its end. He then declared it to be his Will and requested us to act as witnesses to it. We then, in his presence and in the presence of each other, signed our names as attesting witnesses, believing him at all times herein mentioned to be of sound mind and memory and not acting under constraint of any kind.



Residing at: #1 Independence Plaza Suite 710
B'ham AL 35209



Cassidy H. Jones

Residing at: 1213 Waverly Blvd
Bham AL 35235

Robert J. Hunter

Residing at: 1610 B Valley Ave
Birmingham, AL 35205

(The balance of this page has been left blank intentionally.)

JR 1143 PC 081

139733

IN WITNESS WHEREOF, I, ELLIS H. TILL, JR., the Testator, sign my name to this instrument, and being first duly sworn, do hereby declare to the undersigned authority that I sign and execute this instrument as my Last Will and Testament and that I sign it willingly (or willingly direct another to sign for me), that I execute it as my free and voluntary act for the purposes therein expressed, and that I am eighteen years of age or older, of sound mind, and under no constraint or undue influence.

Ellis H. Till, Jr.
ELLIS H. TILL, JR.

We J. Richard Duke and Carolyn H. Doss, the witnesses, sign our names to this instrument, being first duly sworn, and do hereby declare to the undersigned authority that the Testator signs and executes this instrument as his Last Will and Testament and that he signs it willingly (or willingly directs another to sign for him) and that each of us, in the presence and hearing of the Testator, hereby signs this Will as witness to the Testator's signing, and that to the best of our knowledge the Testator is eighteen years of age or older, of sound mind, and under no constraint or undue influence.

J. Richard Duke
Witness

Carolyn H. Doss
Witness

John I. Hunter
Witness

STATE OF ALABAMA)

JEFFERSON COUNTY)

Subscribed, sworn to and acknowledged before me by ELLIS H. TILL, JR., the Testator, and subscribed and sworn to before me by J. Richard Duke and Carolyn H. Doss and John I. Hunter, the witnesses, on this the 12th day of July, 1991.

Delval P. Thompson
Notary Public

My Commission expires: 1/1/91

-20-

199733

Inst # 1996-34544

10/16/1996-34544
11:04 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
021 SNA 58.50

Inst # 1996-34544

JR 114396087