

CLAYTON 1999 QUALIFIED VACATION HOME TRUST

We, Charles T. Clayton and Louise B. Clayton, of Birmingham, Alabama, hereby transfer to Charles T. Clayton, Louise B. Clayton, and our daughters, Thomasene C. Collins and Elizabeth Clayton Yates, as trustees of the "CLAYTON 1999 QUALIFIED VACATION HOME TRUST," the real property identified in the attached Schedule of Property, which property and all additions, investments, and accretions shall be held upon the following terms:

ARTICLE I

Trust Irrevocable

We waive irrevocably all rights, power and authority to amend or revoke this instrument or any trust hereby evidenced.

ARTICLE II

Settlors' Rights During Income Term

A. The "Income Term" means the period commencing on the date of this instrument and ending on (i) the date that is fifteen (15) years after the date of this instrument, or (ii) the death of the last to die of the two of us as Settlers, if sooner. During the Income Term, the trustees shall:

1. Hold for our use and enjoyment, and permit us to personally use and enjoy, any personal residence from time to time constituting a portion of the trust principal, subject to the trustee's powers of sale hereinafter set forth;

2. Pay to us the entire net income of the trust, if any, in convenient installments, at least as often as annually; and

3. Pay principal cash to us to the extent required by the Personal Residence Trust provisions of this instrument.

B. During the Income Term, the trustee shall make no distribution of income or principal to anyone other than us, and in no event may the trustee commute our interest in the trust, except that this sentence shall not be construed to prevent the trustee's payment of expenses properly chargeable to the trust.

C. During the Income Term, no person shall hold or be allowed to possess any interest in income or principal concurrently with either of us, as only the two of us as Settlers shall have any such interest.

ARTICLE III

Disposition After Income Term

At the end of the Income Term, and subject first to satisfying the Qualified Annuity Trust provisions contained later in this instrument, if applicable, the trustee shall administer the remaining net income and principal of all trusts held hereunder as follows:

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A. If the Income Term ends because of the death of the last to die of the two of us, the trustees shall distribute that property to the personal representatives of the last to die of the two of us; or

B. If the Income Term ends because the fifteen (15) year period has run, and subject to the payment to us of (i) excess principal cash to the extent required under subparagraph 1 of paragraph B of Article VII of this instrument and (ii) the remaining net income of the Clayton 1999 Qualified Vacation Home Trust, or the final Required Annuity payment from the Qualified Annuity Trust, as the case may be, the trustee shall allocate that property to our then living descendants, per stirpes.

ARTICLE IV

Holdback Provisions

Despite the preceding provisions of this instrument, upon the termination of any trust at the end of its stated term under this instrument, the trustee may elect to withhold any principal which is otherwise distributable to a beneficiary who has not reached the age of twenty-five years or is disabled. The trustee shall retain any principal so withheld in a separate trust named for that beneficiary, to be distributed to the beneficiary when he or she reaches the age of twenty-five years, or, if later, upon the termination of the disability. Until then, the trustee shall apply as much of the net income and principal of the trust as the trustee determines from time to time to be required for the health, support and education of that beneficiary, adding any undistributed net income to principal from time to time, as the trustee determines. If the beneficiary for whom the trust is named dies before complete distribution of the trust, the trustee shall distribute the remaining principal of the trust to that beneficiary's estate.

ARTICLE V

Trustee Provisions

A. The Trustee Appointer at any time may appoint any one or more Qualified Appointees as additional or successor trustees; provided, however, that no more than three trustees shall act with respect to any trust at one time. Any appointment of an additional or successor trustee hereunder shall be in writing, may be made to become effective at any time or upon any event, may be for a specified period or indefinitely, may be for limited or general purposes and responsibilities, and may be single, joint or successive, all as specified in the instrument of appointment. The Trustee Appointer may revoke any such appointment before it is accepted by the appointee, and may specify in the instrument of appointment whether it can be revoked by a subsequent Trustee Appointer. In the event that two or more instruments of appointment or revocation by the same Trustee Appointer exist and are inconsistent, the latest by date shall control. The Trustee Appointer shall act only in a fiduciary capacity in the best interests of all trust beneficiaries. For purposes of this paragraph:

1. During the Income Term, the Trustee Appointer means either of us. After the end of the Income Term, or if both of us become disabled during the Income Term, the Trustee Appointer means our then living children who are not disabled, otherwise the beneficiaries to whom the current trust income may or must then be distributed; and

2. A Qualified Appointee means any person (other than either of us after the end of the Income Term), or any bank or trust company, within or outside the State of Alabama; provided, however, that only one bank or trust company shall act as a trustee of any trust at one time.

B. The trustee shall render a current annual account to each income and principal beneficiary, whether vested or contingent, who so requests in writing each year. The Trustee Appointer may, without liability, approve the accounts of the trustee at any time by written instrument, with the same effect as if the accounts had been approved by a court having jurisdiction of the subject matter and of all necessary parties; except that if any person would thereby approve his or her own accounts, then the trustee's accounts can be approved only by those individuals who would be Trustee Appointer if that person were then deceased.

C. Any trustee may resign at any time by giving prior written notice to the Trustee Appointer, and if a successor trustee is not appointed within a reasonable time after the trustee's resignation, the resigning trustee may deposit the trust property with the court having jurisdiction over the administration of the trust. All trusts created under this instrument need not have or continue to have the same trustee. The provisions of this instrument that relate to the trustee shall be separately applicable to each trust held hereunder. While two or more trustees are acting, the following provisions shall apply where the context admits:

1. The corporate trustee, if any, shall have custody of the trust property and of the books and records of the trustees;

2. With respect to any matter as to which two or more trustees have joint authority, a trustee, by written notice, may temporarily delegate any or all of that trustee's rights, powers, duties, and discretion as trustee to any other trustee sharing that authority, with the consent of the latter;

3. The trustees may establish bank and brokerage accounts and may authorize that checks or drafts may be drawn on, or withdrawal made from, any such account on the individual signature of any trustee;

4. Any trustee alone may perform on behalf of the trustees all acts necessary for the acquisition, sale and transfer of personal and real property, including the giving of directions and the signing and endorsing of checks and other negotiable instruments, stock and bond certificates and powers, deeds of real estate and related transfer documents, applications, tax forms and other forms or documents; and no person dealing with the trustees need inquire into the propriety of any such act if such trustee certifies in writing to that person that the trustees have approved that act;

5. A trustee shall be presumed to have approved a proposed act or decision to refrain from acting if that trustee fails to indicate approval or disapproval thereof within fifteen days after a written request for approval, and a trustee shall not be required to continue to make a proposal which has been disapproved on at least two occasions if that trustee has informed each disapproving co-trustee that continued disapproval will be assumed until notice to the contrary has been received; and

6. The trustees may execute documents by jointly signing one document or separately signing concurrent counterpart documents.

D. Unless specifically provided otherwise, at any time when more than one person is designated to act in the same fiduciary capacity, the action or decision of a majority in number shall control; and a person who does not vote or does not concur in any vote shall not be liable for any act or failure to act of the others.

E. If any individual entitled to act under the preceding provisions of this Article is then disabled and such disability does not otherwise disqualify the individual from acting, the lawful guardian of that individual may sign the instrument of appointment or approval on his or her behalf.

F. If any corporate trustee designated to act or at any time acting hereunder is merged with or transfers substantially all of its assets to another corporation, or is in any other manner reorganized or reincorporated, the resulting or transferee corporation shall become trustee in place of its predecessor.

G. Any person designated to act in a fiduciary capacity may release or renounce any or all powers granted hereunder at any time by written instrument filed with the trust records, and, if so specified, that release or renunciation shall bind all successors acting in that fiduciary capacity. Except as otherwise provided in the preceding sentence, the incumbent trustee shall have all of the title, powers, and discretion granted to the original trustee, without court order or act of transfer. No successor trustee shall be personally liable for any act or failure to act of a predecessor trustee.

H. If the trustee is unable to act in any jurisdiction with respect to any property, asset, interest or claim owned by me or any trust created hereunder because of the laws of the state in which such property, asset, interest or claim is located, then the trustee is authorized to appoint, employ, remove and compensate any person (other than either of us after the end of the Income Term) or corporate fiduciary capable of so acting with regard to such property, asset, interest or claim, in such manner and upon such terms and conditions (including the power to establish a trust and employ as trustee any person or corporate fiduciary, including any affiliated company, capable of acting with regard to such property, asset, interest or claim) as the trustee deems acceptable and to treat as an expense of the trust any compensation, charges and expenses so paid. Any such fiduciary shall be permitted to act without giving bond. If any such fiduciary is appointed, we give to such person or corporation, in addition to the powers conferred by law of its situs, all of the rights, powers and discretion that are set forth or referred to in a later

Article of this instrument (including the power to sell real or personal property at public or private sales for any purpose and to hold title to property in the name of a nominee), to be exercised without court order; provided, however, that in the exercise of any power granted, such fiduciary shall first consult with and obtain the written consent of the trustee acting generally at the time before taking any action whatsoever.

ARTICLE VI

Tax Compliance

This trust is intended to qualify for the exception contained in Code Section 2702(a)(3)(A)(ii) as a qualified personal residence trust within the meaning of the applicable Regulations, and the provisions of this instrument shall be construed in accordance with that intention. Should any provision of this instrument be inconsistent or in conflict with any applicable requirement for a qualified personal residence trust, then such requirement shall be deemed to override and supersede the inconsistent or conflicting provision. Any required provision of a qualified personal residence trust that is omitted from this instrument, including any required provision for the valid conversion of assets from a qualified personal residence trust to a qualified annuity interest, shall be incorporated herein by reference and shall apply retroactively, if necessary, and be deemed to be a part of this instrument to the same extent as though expressly set forth herein. Solely for the purpose of complying with the applicable requirements for a qualified personal residence trust and for the valid conversion of assets from a qualified personal residence trust to a qualified annuity interest, we specifically empower the trustee to amend this instrument during the Income Term (as defined herein) in any required manner, and, if necessary, any such amendment shall apply retroactively to the inception of the trust.

ARTICLE VII

Administration of Personal Residence Trust

The following provisions shall apply during the Income Term:

A. Except as permitted under paragraph B of this Article, the trust may hold no assets other than one personal residence. For all purposes of this instrument, the term "personal residence" means our lake house at Lake Wehapa used as a vacation home or residence, within the meaning of Code Section 280A(d)(1) (but without regard to Code Section 280A(d)(2)), including in either case, appurtenant structures used by us for residential purposes and adjacent land not in excess of that which is reasonably appropriate for residential purposes (taking into account the residence's size and location). An undivided fractional interest in property which otherwise qualifies as a personal residence meets the requirements of this paragraph. Any improvement to the personal residence must continue to meet the definition of a personal residence. The term "personal residence" does not include any personal property (e.g., household furnishings).

B. The trust may hold one or more policies of insurance on the personal residence. The trust also may hold cash as follows:

1. The trustee may receive cash additions to the trust at any time, and the trustee may retain cash in a separate account, but in neither event in excess of the amounts which, when added to the cash already held in the account, are required (i) for payment of trust expenses (including mortgage payments) already incurred or reasonably expected to be incurred within six months of the addition; (ii) for improvements to the personal residence to be paid for by the trust within six months of the addition; or (iii) for the purchase of a personal residence by the trust within three months of the addition, to replace another personal residence held by the trust, but only if the trustee has previously entered into a contract to purchase the replacement personal residence. At least quarter-annually, the trustee shall determine the amount of any cash held by the trustee in excess of the amounts permitted to be held by the trustee under this subparagraph, and shall immediately distribute that excess cash to us. In addition, within thirty days following the end of the Income Term, the trustee shall distribute to us all cash then held by the trustee for the purposes permitted by this subparagraph that is not required for the payment of trust expenses then due and payable (including expenses directly related to terminating our interest in the trust). Notwithstanding the foregoing provision of this subparagraph, the trustee shall not distribute to us any cash required to be transferred to a Qualified Annuity Trust hereunder.

2. The trustee may retain in a separate account any proceeds from the sale of the personal residence held by the trust and any proceeds of insurance payable to the trust as the result of damage to or destruction of the personal residence held by the trust. For purposes of this instrument, any amounts (other than insurance proceeds payable to the trust as a result of damage to or destruction of the personal residence) received by the trust as the result of the involuntary conversion of the personal residence (within the meaning of Code Section 1033) shall be treated as proceeds of insurance under this subparagraph.

C. If any proceeds of sale of the personal residence, or proceeds of insurance received as a result of damage to or destruction of the personal residence, are not reinvested in a new personal residence acquired by the trust, or expended for replacement of or repair to the personal residence held by the trust, by the Termination Date (as later defined), then the trust shall cease to be a qualified personal residence trust with respect to the proceeds not so reinvested or expended. For purposes of this paragraph, the "Termination Date" shall be the first of the following to occur: (i) the date that is two years after the date of sale, damage, or destruction, as the case may be, (ii) the date on which a new personal residence is acquired by the trust, or replacement or repair is complete, or (iii) the end of the Income Term.

D. Except in the case of sale of, damage to, or destruction of the personal residence, which are covered in paragraph C of this Article, the trust shall cease to be a qualified personal residence trust if the residence held by the trust ceases to be used or held for use as our personal residence, within the meaning of applicable Regulations.

E. Within thirty days after the trust, or any portion thereof consisting of unreinvested or unexpended sale or insurance proceeds, ceases to be a qualified personal residence trust (the "Conversion Date"), whether such cessation occurs at the end of the Income Term or

at any earlier time, the trustee shall allocate all trust income and principal as to which the cessation has occurred to a separate Qualified Annuity Trust hereunder, to be administered as provided in the following Article.

ARTICLE VIII

Qualified Annuity Trust

Each Qualified Annuity Trust created hereunder shall be administered as follows:

A. Commencing as of the Cessation Date (as later defined) and until the end of the Income Term (such period being the "Annuity Term"), the trustee shall pay to us, or the survivor, from the net income, or to the extent that net income is insufficient, from the principal, of the trust the Required Annuity (as later defined) in each taxable year of the trust. The trustee shall add any net income of the trust in excess of the Required Annuity to principal from time to time, as the trustee determines.

B. For purposes of this Article, the following definitions apply:

1. The "Cessation Date" shall be the date of sale of the residence by the trustee, the date of damage to or destruction of the residence, or the date on which the residence otherwise ceases to be used or held for use as our personal residence, as the case may be, which resulted in the creation of the Qualified Annuity Trust.

2. The "Required Annuity" shall be a fixed amount equal to the smallest amount determined under Section 25.2702-5(c)(8)(ii)(C) of the Regulations for the trust or the portion thereof which ceased to be a qualified personal residence trust to be validly converted to a qualified annuity interest under applicable Regulations.

C. During the Annuity Term, the following provisions shall apply with respect to the trust:

1. The Required Annuity shall be distributed in equal installments at least as often as quarterly;

2. If the number of days included in the Annuity Term in any taxable year of the trust is fewer than 365 (366 if the taxable year includes February 29), the Required Annuity payable in such taxable year or years shall be prorated on a daily basis;

3. The obligation to pay the Required Annuity shall commence with the Cessation Date, however, the trustee may defer payment of the Required Annuity otherwise payable after the Cessation Date until the date that is thirty days after the Conversion Date; provided, however, that any deferred payment must bear interest from the Cessation Date at the rate in effect on the Cessation Date under Code Section 7520; but notwithstanding the foregoing, the trustee shall reduce aggregate deferred annuity payments by the amount of income actually distributed to us by the trustee under Article II of this instrument during the deferral period;

4. No additional contributions may be made to the trust after the initial contribution referred to under paragraph E of Article VII hereof;

5. Nothing in this instrument shall be construed to restrict the trustee from investing the trust assets in a manner which would result in the annual realization of a reasonable amount of net income or gain from the sale or disposition of trust assets;

6. In no event shall the trustee commute the Required Annuity; and

7. The trustee shall make no distribution of income or principal to or for the benefit of anyone other than us, except that this sentence shall not be construed to prevent the trustee's payment of expenses properly chargeable to the trust.

D. If the value of the assets required to be valued for purposes of determining the Required Annuity is incorrectly determined, then within a reasonable period after final determination of the correct value, the trustee shall pay to us in the case of undervaluation, or recover from us in the case of overvaluation, an amount equal to the difference between the Required Annuity properly payable and the annuity amounts actually paid.

ARTICLE IX

Financial Powers

A. In addition to all powers granted by law, the trustee shall have the following powers with respect to each trust held under this instrument, exercisable in the discretion of the trustee:

1. To collect the income on trust property.

2. To compromise, abandon, adjust and settle in the trustee's discretion any claim in favor of or against the trust.

3. To hold and retain without liability for loss or depreciation any property or securities transferred to the trustee or to which the trustee becomes entitled, including any partnership interest (whether general, limited or special), shares of regulated investment companies or trusts, without regard to any statutory or constitutional limitations applicable to the investment of funds and though the retention might violate principles of investment diversification, so long as the trustee shall consider the retention for the best interests of the trust.

4. To sell at public or private sale, wholly or partly for cash or on credit, contract to sell, auction, convey, exchange, transfer, lease or rent for a period beyond the term of the trust (or for a lesser period) for improvement or otherwise, or to grant options, or otherwise dispose of all or any portion of the trust in such manner and upon such terms and conditions as the trustee may approve.

5. To invest and reinvest the trust or any portion thereof in such loans, bonds, common or preferred stocks, notes, mortgages, participations in mortgages, common trust funds, securities, shares of regulated investment companies or trusts, currencies, partnerships (whether general, limited, or special), interests as members in limited liability companies, or other property, real or personal (including undivided interests therein and partial interests such as life estate, term or remainder interests), domestic or foreign, or to purchase and sell options (including listed options), or to exercise options, rights, or warrants, and to purchase securities or other property as the trustee may deem suitable, whether so-called "legal" investments of trust funds or not, provided, however, that the corporate trustee, acting alone, is authorized to make temporary investments in interest bearing securities and notes, and to purchase and sell fractional shares and subscription rights to which the trust may become entitled.

6. To vote any stock or other security held hereunder in person, or by special, limited or general proxy, with or without power of substitution, or to refrain from voting the same, and to waive notice of any meeting and to give consent for or with respect thereto; and to enter into or oppose, alone or with others, voting trusts, mergers, consolidations, foreclosures, liquidations, reorganizations, or other changes in the financial structure of any corporation.

7. To continue or dispose of any business enterprise without liability therefor, whether such enterprise be in the form of a sole proprietorship, partnership, corporation, limited liability company or otherwise, and to develop, add capital to, expand or alter the business of such enterprise, to liquidate, incorporate, reorganize, manage or consolidate the same, or change its charter or name, to enter into, continue or extend any voting trust for the duration of or beyond the term of the trust, to appoint directors and employ officers, managers, employees or agents (including any trustee or directors, officers or employees thereof) and to compensate and offer stock options and other employee or fringe benefits to them, and in exercising the powers in relation to such business enterprise, to receive extra or extraordinary compensation therefor.

8. To subdivide or otherwise develop, and to change the use or purpose of, any real estate constituting a part of the trust into residential, recreational, commercial, cemetery, or other usage, to construct, alter, remodel, repair or raze any building or other improvement located thereon, to release, partition, vacate, abandon, grant easements in or over, dedicate or adjust the boundaries as to any such property. The trustee shall not be liable for any loss or depreciation in value sustained by the trust as a result of the trustee abandoning any property, unless the trustee acted with gross negligence.

9. To operate farms and woodlands with hired labor, tenants or sharecroppers, to acquire real estate, crop allotments, livestock, poultry, machinery, equipment, materials, and any other items or production in connection therewith, to clear, drain, ditch, make roads, fence and plant part or all of such real estate, and to employ or enter into any practices or programs to conserve, improve or regulate the efficiency, fertility and production thereof, to improve, sell, auction or exchange crops, timber or other products thereof, to lease or enter into other management, cutting, production or sales contracts for a term beyond the possible termination of the trust or for a less period, to employ the methods of carrying on agriculture, animal husbandry and silviculture which are in use in the vicinity of any of such real estate or which the trustee deems otherwise appropriate, to make loans or advances at interest for production, harvesting, marketing or any other purpose hereunder, in such manner and upon such terms and conditions as the trustee may approve, and in general to take any action which the trustee deems necessary or desirable in such operation of farms and woodlands.

10. To drill, explore, test, mine or otherwise exploit oil, gas, or other mineral or natural resources, to engage in absorption, repressuring, and other production, processing or secondary recovery operations, to install, operate and maintain storage plants and pipelines or other transportation facilities, to engage in any of the above activities directly under such business form as the trustee may select or to contract with others for the performance of them, and to enter into and execute oil, gas, and mineral leases, division and transfer orders, grants, farm-out, pooling or unitization agreements, and such instruments or agreements in connection therewith as the trustee deems necessary or desirable.

11. To borrow money from any lender, including the trustee, for such time and upon such terms as the trustee sees fit, with or without security on or mortgage of any real property or upon pledge of any personal property held hereunder, and to execute mortgages or collateral agreements therefor as necessary.

12. To advance money to or for the benefit of any trust for any purpose of the trust, and the trustee shall be reimbursed for the money so advanced with reasonable interest thereon from the trust or from any funds belonging thereto.

13. To lend money to the personal representative of our estates and to purchase property from the personal representative of either estate and retain it for any period of time

without limitation, and without liability for loss or depreciation in value, notwithstanding any risk, unproductivity, or lack of diversification.

14. To hold money in a custody arrangement while awaiting distribution or investment under the terms hereof, even though such money be commingled with other funds of the trustee (in which case the trustee shall keep a separate account of the same on the books of the trustee), and the trustee shall not be required to pay interest thereon.

15. To appoint, employ, remove and compensate such attorneys, agents and representatives, individual or corporate, as the trustee deems necessary or desirable for the administration of the trust, and to treat as an expense of the trust any compensation so paid.

16. To cause any security or other property to be held, without disclosure of any fiduciary relationship, in the name of the trustee, in the name of a nominee, or in unregistered form.

17. To keep any property constituting a part of said trust properly insured against hazards, to pay all taxes or assessments, mortgages or other liens now or hereafter resting upon said property, and to create reserves for depreciation, depletion or such other purposes as the trustee deems necessary or desirable.

18. To determine whether any money or property coming into the hands of the trustee shall be treated as a part of the principal of the trust or a part of the income therefrom, and to apportion between principal and income any loss or expenditure in connection with the trust, in each case in accordance with the provisions of the Alabama Principal and Income Act, if applicable, or if not applicable, as the trustee may deem just and equitable.

19. To pay from income any expenses reasonably necessary for the administration of the trust, and in the event the income is insufficient for such payments, the same shall be paid from the principal thereof.

20. To exercise any power hereunder, either acting alone or jointly with others.

21. To divide or distribute the trust property as provided for hereunder in cash or in kind, or partly in each; to allocate different kinds or disproportionate shares of property or undivided interests in property among the beneficiaries or separate trusts, without liability for, or obligation to make compensating adjustments by reason of, disproportionate allocations of unrealized gain for federal income tax purposes; to determine the value of any property so allocated, divided, or distributed; and to determine the share and identity of persons entitled to take hereunder.

22. To deal with the fiduciary or fiduciaries of any other trust or estate, even though the trustee is also the fiduciary or one of the fiduciaries of the other trust or estate.

23. To make purchases and sales, outright or financed, by way of short sales, puts, calls, straddles, and sales against the box, on margin or otherwise, covered or uncovered, whether of commodities, precious metals, financial instruments, contracts for future delivery, or other investment media, however speculative, and for the purpose of enabling the trustee to exercise the powers granted under this subparagraph, to maintain and operate margin accounts, discretionary accounts, or any other type of brokerage accounts, and to pledge or mortgage the trust property as security for loans or advances made to the trustee in conjunction with any transactions permitted under this subparagraph.

24. To retain or invest in (alone or jointly with others) life insurance, annuity or endowment policies, or policies incorporating combined life, annuity or endowment features ("insurance policies"), in such form, on such life or lives and on such terms as the trustee considers advisable.

25. To (i) conduct environmental assessments, audits, and site monitoring to determine compliance with any environmental law or regulation thereunder; (ii) take all appropriate remedial action to contain, clean up or remove any environmental hazard including a spill, release, discharge or contamination, either on its own accord or in response to an actual or threatened violation of any environmental law or regulation thereunder; (iii) institute legal proceedings concerning environmental hazards or contest or settle legal proceedings brought by any local, state, or federal agency concerned with environmental compliance, or by a private litigant; (iv) comply with any local, state or federal agency order or court order directing an assessment, abatement or cleanup of any environmental hazards; and (v) employ agents, consultants and legal counsel to assist or perform the above undertakings or actions. Any expenses incurred by the trustee under this subparagraph may be charged against income or principal as the trustee shall determine.

26. To make such elections and allocations under the tax laws permitted to be made by the trustee as the trustee considers advisable (whether or not the election relates to trust property), without regard to, or adjustments between principal and income or the relative interests of the beneficiaries.

27. To merge at any time after the end of the Income Term all the trust property with the trust property of any trust created by either of us during life or by will and held by the same trustee for the benefit of the same beneficiaries upon substantially the same terms and conditions as those set forth herein, and at the trustee's discretion, either administer the merged assets as a single trust hereunder or transfer the trust property to that other trust, to be administered under the instrument governing that other trust, and thereafter terminate the trust hereunder as a separate entity.

28. To receive, after the end of the Income Term, any property, real or personal, to be added to the trust, from either of us in any event (and, if the trustee consents in writing, from any other person) by lifetime or testamentary transfer or otherwise; provided, however, that the trustee may require, as a prerequisite to accepting property, that the donating party provide evidence satisfactory to the trustee that (i) the property is not contaminated by any hazardous or toxic materials or substances; and (ii) the property is not being used and has never been used for any activities directly or indirectly involving the generation, use, treatment, storage, disposal, release, or discharge of any hazardous or toxic materials or substances.

B. The powers granted in this Article may be exercised even after termination of all trusts hereunder until actual distribution of all trust principal, but not beyond the period permitted by any applicable rule of law relating to perpetuities.

C. Notwithstanding any other provision of this instrument, the trustee may sell or otherwise dispose of any interest in a personal residence forming a part of the trust principal during the Income Term, only with the written consent of both of us, or the survivor, unless both of us are disabled, in which event our consent shall not be required.

D. To the extent that such requirements can legally be waived, no trustee hereunder shall ever be required to give bond or security as trustee, or to qualify before, be appointed by, or account to any court, or to obtain the order or approval of any court with respect to the exercise of any power or discretion granted in this instrument.

E. The trustee's exercise or nonexercise of powers and discretions in good faith shall be conclusive on all persons. No person paying money or delivering property to any trustee hereunder shall be required or privileged to see to its application. The certificate of the trustee

that the trustee is acting in compliance with this instrument shall fully protect all persons dealing with a trustee.

F. The compensation of a corporate trustee shall be in accordance with its published schedule of fees as in effect at the time the services are rendered. Such compensation may be charged to principal or to income or partly to each in the discretion of the corporate trustee.

G. The trustee shall not be personally liable to any beneficiary or other party interested in the trust, or to any third parties, for any claim against the trust for the diminution in value of trust property resulting from matters involving hazardous substances, including any reporting of or response to (1) the contamination of trust property by hazardous substances, or (2) violations of any environmental laws related to the trust; provided that the trustee shall not be excused from liability for its own gross negligence in administration of the trust property or wrongful or willful acts.

H. Notwithstanding any contrary provision of this instrument, the trustee may withhold a distribution to a beneficiary from a trust hereunder until receiving from the beneficiary an indemnification agreement in which the beneficiary agrees to indemnify the trustee against any claims filed against the trustee as an "owner" or "operator" under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as from time to time amended, or any regulation thereunder, or any other environmental law.

I. Notwithstanding anything herein to the contrary, the trustee shall not sell or transfer, directly or indirectly, any personal residence constituting a portion of the trust principal from time to time to either of us, an entity controlled by either of us, or to a trust of which either of us is considered the owner within the meaning of Code Sections 671-677 either (i) during the Income Term, or (ii) after the Income Term if either of us is then considered the owner of the trust that holds that residence within the meaning of Code Sections 671-677.

ARTICLE X

Administrative Powers and Rules

The provisions of this Article shall apply to each trust held under this instrument:

A. If a beneficiary eligible to receive income or principal distributions is disabled at the time of distribution, then the trustee may, without further responsibility, either (i) make those distributions to the beneficiary directly, to a lawful guardian of the beneficiary, or to a qualified individual or trust company designated by the trustee as custodian for that beneficiary under an applicable Uniform Transfers to Minors Act or similar law or (ii) expend the distributable property for the benefit of the beneficiary in such manner as the trustee considers advisable. Determinations by the trustee under this paragraph in good faith shall be conclusive on all persons.

B. Except as otherwise provided in this instrument, all net income accrued or undistributed at the termination of any interest shall be treated as if it had accrued or been received immediately after that termination.

C. In determining whether to make discretionary distributions of net income or principal to a beneficiary, the trustee may consider such circumstances and factors as the trustee believes are relevant, including the other income and assets known to the trustee to be available to that beneficiary and the advisability of supplementing such income or assets, and the tax consequences of any such distribution. As used throughout this instrument:

1. The term "support" means support in reasonable comfort;
2. The term "education" includes, but is not limited to, the expenses of private schooling at the elementary and secondary school level, college, graduate and professional schools, and specialized or vocational training; and
3. The term "health" shall be construed liberally to include all forms of mental or physical health care, including, but not limited to, nursing home or other extended care.

D. Notwithstanding any other provision of this instrument, we hereby limit the general discretionary powers of the trustee so that (i) no trustee shall participate in any decision regarding a discretionary distribution to that trustee personally, except to the extent governed by and made pursuant to a standard under this instrument which constitutes an ascertainable standard within the meaning of Sections 2041 and 2514 of the Code, and (ii) no trustee may use trust income or principal to discharge the legal obligation of that trustee individually to support or educate a beneficiary hereunder.

E. To the fullest extent permitted by law, (i) no power of appointment shall be subject to involuntary exercise, and (ii) no interest of any beneficiary shall be subject to anticipation, to claims for alimony or support, to voluntary transfer without the written consent of the trustee, or to involuntary transfer in any event.

F. The trustee shall distribute any trust principal or net income as to which a power of appointment is exercised to the designated appointee or appointees (whether living at the time of exercise or thereafter born) upon such conditions and estates, in such manner (in trust or otherwise), with such powers, in such amounts or proportions, and at such time or times (but not beyond the period permitted by any applicable rule of law relating to perpetuities) as the holder of the power may specify in the instrument exercising the power. To be effective, the exercise of any power of appointment granted hereunder shall make specific reference to the provision creating the power. In determining whether a testamentary power of appointment has been exercised, the trustee, without liability, may rely on a will admitted to probate in any jurisdiction as the will of the holder of the power or may assume the holder left no will in the absence of actual knowledge of one within three months after the holder's death.

G. If at any time after the end of the Income Term the trustee shall determine that the trust is no longer economical to administer consistent with our intent (in light of the value of the trust property, the number and location of beneficiaries, changes in the law, or other factors that justify its termination, taking into account the relative benefits and burdens of continuing the trust), the trustee, without further responsibility, may (but need not) distribute the principal of the trust to the beneficiary for whom the trust is named.

H. Notwithstanding any other provision of this instrument, at the end of twenty-one years after the death of the last to die of the two of us, and all descendants of ours who are living on the date of this instrument, the trustee shall distribute the principal of the trust to our descendants, per stirpes.

I. If any provision of this instrument or application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this instrument and application of such provision to other persons or circumstances shall not be affected thereby.

J. Upon making any payment or transfer, the trustee shall be discharged as to such payment or transfer without liability for the subsequent application thereof, and when the final payment or transfer is made from the principal of a trust, that trust shall terminate and the trustee shall be fully discharged as to that trust.

ARTICLE XI

Interpretive Rules

For all purposes of this instrument:

A. In determining who is a descendant of ours, or any other person:

1. Legal adoption before the person adopted reached the age of twenty-one years, but not thereafter, shall be equivalent to blood relationship; and

2. A person born out of lawful wedlock and those claiming through that person shall be deemed to be descendants of (i) the natural mother and her ancestors, and (ii) if the natural father acknowledges paternity, the natural father and his ancestors, in each case unless a decree of adoption terminates such natural parent's parental rights.

B. Wherever reference is made to the descendants, "per stirpes," of a particular person, representation shall be calculated from the generation of that person's children, whether or not any child of that person is in fact living at the time of calculation.

C. A person shall be considered "disabled" if a minor, if under legal disability, or if in any condition (whether temporary or permanent) which substantially impairs that person's ability to transact ordinary business.

D. The term "trustee" and any pronoun referring to that term designate the trustee or trustees at any time acting hereunder, without regard to number.

E. The term "lawful guardian" shall mean successively in the order named (i) the court-appointed conservator, (ii) either parent (other than either of us), or (iii) the individual having personal custody (whether or not court-appointed) where no conservator has been appointed.

F. The term "Code" means the Internal Revenue Code of 1986, as amended from time to time.

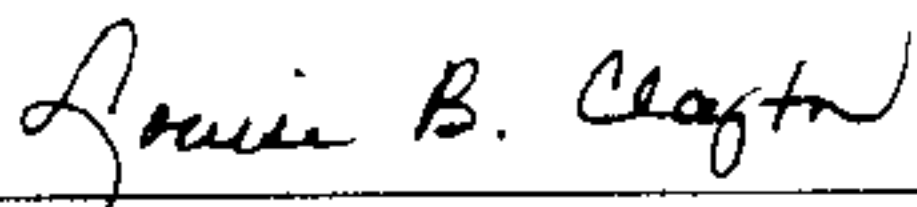
G. The term "Regulations" means applicable income, estate, gift, and generation-skipping transfer tax regulations issued by the U.S. Treasury Department from time to time.

H. The term "hazardous substance(s)" means any substance defined as hazardous or toxic or otherwise regulated by any federal, state or local law(s), rule(s) or regulation(s) relating to the protection of the environment or human health ("environmental law(s)").

I. This instrument and all dispositions hereunder shall be governed by and interpreted in accordance with the laws of the State of Alabama.

We now sign this agreement on October 25th, 1999.



Charles T. Clayton


Louise B. Clayton

"Settlers"

The trusts created by the foregoing instrument are accepted as of the day and year last above written.


Charles T. Clayton


Louise B. Clayton


Thomasene C. Collins


Elizabeth Clayton Yates

"Trustees"

SCHEDULE OF PROPERTY

This schedule is attached to and forms a part of that certain irrevocable trust agreement executed by Charles T. Clayton and Louise B. Clayton, and known as the Clayton 1999 Qualified Vacation Home Trust, and identifies the following described real estate located in Shelby County, Alabama, held subject to the trust created thereunder:

Lot 9-A according to the Map and Survey of Lake Wehapa as recorded in Map Book 4, Page 62 in the Probate Office of Shelby County, Alabama.

ACKNOWLEDGMENTS

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public, in and for said County and State, hereby certify that Charles T. Clayton, whose name is signed to the foregoing trust agreement, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the foregoing trust agreement, he signed that instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and seal, this 25th day of October, 1999.



Notary Public

My Commission Expires: 5-07-03

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public, in and for said County and State, hereby certify that Louise B. Clayton, whose name is signed to the foregoing trust agreement, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the foregoing trust agreement, she signed that instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and seal, this 25th day of October, 1999.



Notary Public

My Commission Expires: 5-07-03

This Instrument Prepared By:

William S. Pritchard, III
PRITCHARD, McCALL & JONES, L.L.C.
800 Financial Center
505 North 20th Street
Birmingham, Alabama 35203
Phone: (205) 328-9190

Inst # 1999-44390

CLAYTON 1999 QUALIFIED VACATION HOME TRUST

10/28/1999-44390

-17-

09:14 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

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