

IN THE MATTER OF)	IN THE PROBATE COURT
)	
THE ESTATE OF)	SHELBY COUNTY
)	
THOMAS E. WATSON,)	ALABAMA
)	
Deceased.)	CASE NO. <u>37-106</u>

REDESIGNATION OF SUCCESSOR TRUSTEES

WHEREAS, THOMAS E. WATSON, of the County of Shelby, State of Alabama, executed a Will, dated June 2, 1998, in which Georgene McCauley Watson was named as Trustee of all trusts established under said Will; and

WHEREAS, Thomas E. Watson is now deceased and his Last Will and Testament has been accepted for probate in the Probate Court of Shelby County, Alabama; and

WHEREAS, Georgene McCauley Watson was granted the right to redesignate the successor Trustee under Item XVIII of said Will, appearing on page 25 thereof, in which the following language appears:

"(a) Notwithstanding anything hereinabove to the contrary, my Redesignator, hereinafter named, shall have the right to add further successor Trustees and/or rearrange the order in which the successor Trustees named hereinabove shall serve, and/or to substitute for any successor Trustee any bank or trust company having, at the time of such redesignation, total resources of not less than One Hundred Twenty-Five Million Dollars (\$125,000,000.00), or any one or more individuals. In the event my said Redesignator should so redesignate any successor Trustee who has not at said time commenced serving as Trustee, then such redesignation shall be by a writing signed by my said Redesignator, properly notarized, and filed in the Probate Court in which my Will was probated. A duplicate original copy shall be delivered to the Trustee then serving. In the event my said Redesignator should so redesignate any successor Trustee who is at that time serving as Trustee hereunder, then such redesignation shall be by a writing signed by my said Redesignator, properly notarized, addressed and delivered to the Trustee, advising the Trustee that it has been removed and naming therein the successor and confirming that the successor has accepted the trusteeship. A duplicate original copy shall be filed in the Probate Court in which my Will was probated. Thirty (30) days after receipt of such written notice as aforesaid, the Trustee shall thereupon be removed.

(b) My wife shall be the Redesignator with respect to all trusts created hereunder prior to the apportionment date."

PREPARED BY: *Melinda M. Mathews Esq.*
 SIROTE & PERMUTT, P.C.
~~222 Arlington Avenue~~
 P. O. Box 55727
 Birmingham, Alabama 35255

Inst # 2000-37460

10/30/2000-37460
 09:23 AM CERTIFIED
 SHELBY COUNTY JUDGE OF PROBATE
 003 KMB 18.00

WHEREAS, Georgene McCauley Watson is now desirous of redesignating the successor Trustees of said Trust in certain respects as hereinafter provided;

NOW, THEREFORE, in consideration of the premises, Georgene McCauley Watson exercises that right as follows:

1. Jane W. Bullock shall serve and act as Trustee of the trusts created in the Last Will and Testament of Thomas E. Watson. In the event of the death, incapacity, inability or unwillingness to serve as Trustee hereunder of Jane W. Bullock, then Regions Bank (and such successor corporation having trust powers as shall succeed to the business of said bank by purchase, merger, consolidation or change of charter or name) shall serve and act as such Trustee.


2. The Trustee has joined in the execution of this Agreement for the purpose of acknowledging receipt of this Agreement which has been properly notarized and filed in the Probate Court of Shelby County, Alabama, where said Will was probated.

IN WITNESS WHEREOF, on this 14th day of August, 2000, the undersigned has executed this instrument in accordance with the above-described conditions.



Georgene McCauley Watson

AN INDIVIDUAL



Jane W. Bullock

TRUSTEE

I, the undersigned, a Notary Public in and for the State of Alabama at Large, hereby certify that Georgene McCauley Watson, whose name is signed to the foregoing instrument individually, and who is known to me, acknowledged before me on this day that being informed of the contents of the Agreement, she executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 14 day of August, 2000.

Sherry L. Doss
Notary Public
My Commission Expires: 7-7-02

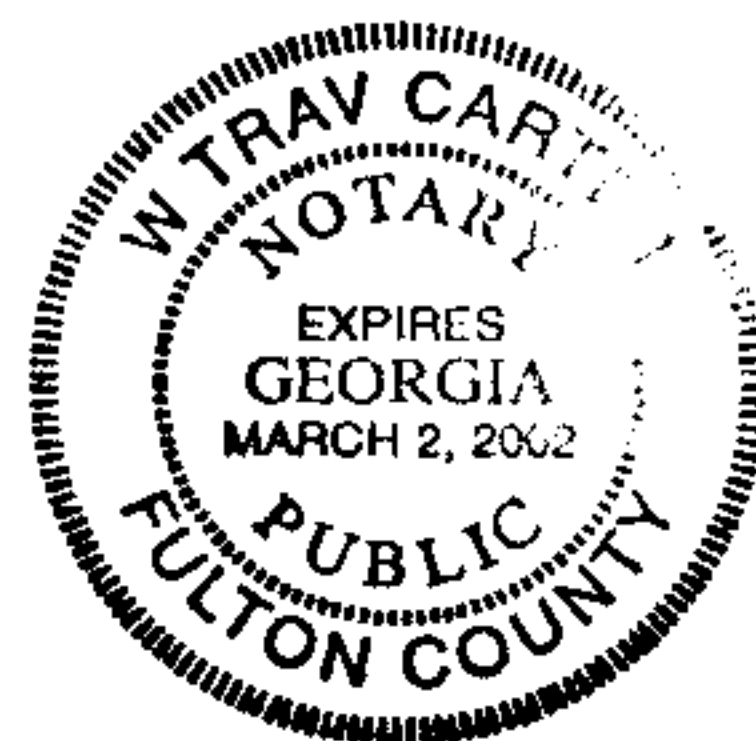
[SEAL]

I, the undersigned, a Notary Public in and for the State of ~~Alabama~~ ^{Georgia} at Large, hereby certify that Jane W. Bullock, whose name is signed to the foregoing document, and who is known to me, acknowledged before me on this day that being informed of the contents of the Agreement, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 30th day of August, 2000.

W. Trav Cartwright
Notary Public
My Commission Expires: March 2, 2002

[SEAL]



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