

**JERRY W. BUSBY IRREVOCABLE TRUST**

This agreement is by and between **Jerry W. Busby**, as "Grantor", and **Lindy Busby Eichelberger** and **Lori Lee Kes**, as "Trustees" and may be referred to in this document as "Trust":

**WITNESSETH**

Grantor, in consideration of the agreements and undertakings made by Trustees and other good and valuable consideration, transfers to Trustees the property listed in Schedule A, attached here-to, and incorporated herein by reference, in trust nevertheless, to hold, manage and dispose for the uses and purposes set forth below. In consideration of the transfer, Trustees agree to accept the property, and any other additional property transferred to Trustees by Grantor or any other person or organization, and to hold, manage and dispose of the property, and all investments and re-investments thereof and income therefrom, upon the following uses and trusts, to wit.

**I. NAME OF TRUST**

The name of the trust is "**Jerry W. Busby Irrevocable Trust.**"

**II. BENEFICIARIES OF THE TRUST**

The beneficiaries of this trust are the descendants of the Grantor, per stirpes, and may be referred to as "beneficiaries" in the remaining provisions of this trust.

**III. ADDITIONAL PROPERTY**

Any person is permitted to add assets to the trust at any time by Will or otherwise. All assets, including insurance proceeds, added to the trust shall be received as principal, to be administered and distributed as provided in this agreement. Similarly, any person is permitted to designate Trustees as the primary or contingent beneficiaries of: (i) any policy insuring the life, health or income of that person or another person; or (ii) other benefits payable by contract or non-testamentary designation. Trustees shall have no duties or responsibilities with respect to a policy or other benefit that is not owned by Trustees except to collect its proceeds when informed that it has matured.

**VI. DISTRIBUTIONS OF INCOME AND PRINCIPAL**

1. Trustees will from time to time pay to or use for the maintenance, support and education of the Grantor and Grantor's descendants living at the time of payment, the amounts of income and principal the Trustees determine. Trustees can make unequal payments and can exclude one or more persons from payments. No one will have the right to require any distribution be made; the decision of the Trustees being final and binding on everyone.
2. Upon the death of the latter to die of **Jerry W. Busby, Lindy B. Eichelberger, and Lori Lee Kes**, Trustees will apportion the trust into equal parts so there will be one share for each of Grantor's living grandchildren, per stirpes, and one share for the living descendants of each of Grantor's deceased grandchildren, per stirpes. The shares will be paid over free of trust as soon after apportionment as reasonably practicable.
3. Trustees will transfer and pay over a deceased grandchild's share to the descendants of the grandchild as directed by his or her last will and testament making specific reference to this limited power of appointment. Trustees will transfer

and pay over any unappointed portion of a deceased grandchild's share to the descendants of the grandchild, per stirpes.

**V. PRESENT RIGHT OF WITHDRAWAL**

1. Right of Withdrawal. Any transfer of property to this Trust shall be made subject to the right of each beneficiary to withdraw property with a value equal to the lesser of:
  - (i) the value, as of the date of the transfer, of the property so transferred, divided by the number of beneficiaries living at the time of transfer to the trust, or
  - (ii) the maximum federal gift tax exclusion under Section 2503(b) of the Internal Revenue Code of 1986, or any subsequent Section or Code, less any amount previously added to the Trust during the same calendar year.
2. Continuation of Withdrawal Right. If a beneficiary fails, in all or in part, to exercise his right of withdrawal during the year that property is transferred to the Trust, the right will continue, but the amount subject to the power will be reduced on December 31 of each year by the greater of (a) Five Thousand Dollars (\$5,000) or (b) five percent (5%) of the value of the trust estate on December 31 of that year.
3. Notice. Trustees shall furnish notice of the transfer and the amount of the transfer giving rise to this withdrawal power. That notice shall be furnished to each beneficiary granted that power, and to a person of fiduciary authorized to exercise that power on behalf of each beneficiary under a disability.
4. How Exercisable. A withdrawal power may be exercised over any or the entire withdrawal portion as determined by the beneficiary to whom it is granted. A withdrawal power may only be exercised by specific reference to it made in an acknowledged instrument executed after the transfer in trust giving rise to that power. That instrument must be delivered to Trustees and must state what part of the withdrawal portion is being withdrawn.
5. Time Period to Exercise. An instrument executed by the beneficiary or the beneficiary's representative and delivered to Trustees before December 1 of each year shall exercise the right of withdrawal granted in this paragraph.
6. Distribution. Immediately after receipt of an instrument exercising a withdrawal power, Trustees shall distribute assets to the beneficiary exercising the power. All assets withdrawn by a beneficiary under a disability shall be distributed, at Trustees' discretion, either: (i) to the beneficiary's committee, guardian or conservator; or (ii) to the beneficiary, personally.
7. Exoneration. The receipt of assets by any beneficiary or fiduciary shall fully discharge Trustees as to the distributed assets. No recipient shall be required to give any bond or security for any assets distributed.
8. Intent. Grantor's intent in granting withdrawal powers is to permit the withdrawal portion to qualify as a gift of a present interest for gift tax purposes. Each beneficiary is intended to have the unconditional right to the immediate use, possession and enjoyment of those assets. No restrictions are intended to be imposed which could cause the postponement of a beneficiary's right to the immediate use, possession and enjoyment of those assets. It is not intended to



circumscribe any beneficiary's ability to realize on the value of the assets subject to a withdrawal power or to create any impediment to the appointment of a guardian or other fiduciary to exercise a withdrawal power on behalf of a beneficiary under a disability.

**VI. SUCCESSOR TRUSTEE.**

1. Trustees will appoint their successors in writing. Trustees are granted the right to appoint, in writing, one or more additional successor Trustees.
2. By majority vote, the adult income beneficiaries and the guardians of minor income beneficiaries, may at any time, after the death of both grantors, terminate the appointment of individual Trustees, and appoint a corporate trustee whose book value is not less than Fifty Million Dollars (\$50,000,000). He or she must notify Trustees at least sixty (60) days before the appointment of the corporate Trustee will take effect. The notice will bear the formality of a conveyance of real estate, and will designate the substitute corporate Trustee which will have the same rights, powers and duties as the original Trustees. After receipt of the notice, the first Trustees will deliver over to the substituted Trustee all property belonging to the trust. Upon completion of the transfer, the first Trustees will stand discharged. Subsequent changes in the corporate Trustee may be made by following the same procedure.

**VII. STATUS OF SUCCESSOR TRUSTEE.**

1. Any Successor Trustee shall be vested with all the duties, rights, titles, powers and exemptions as if originally named as Trustee.
2. No Successor Trustee shall be liable or responsible in any way for the actions or defaults of any predecessor Trustee, nor incur any loss or expense from or occasioned by anything done or neglected to be done by any predecessor Trustee. A Successor Trustee shall be liable only for his own actions and defaults in respect to property actually received as Trustee.
3. Any Successor Trustee may accept the account rendered and the assets and property delivered by the predecessor Trustee as a full and complete discharge of the predecessor Trustee, and shall incur no liability or responsibility by reason of so doing, all without the necessity of any court proceedings or judicial supervision or approval. Any superseded Trustee shall, at the cost and expense of the trust, execute and deliver all conveyances and assignments, and do or cause to be done any and all acts and things as may be necessary to vest in the Successor Trustee all of the rights, titles and interests of the superseded Trustee, and to confirm to the Successor Trustee the authority to act as such.

**VIII. TRUSTEES' POWERS.**

Trustees will deal with property held in the Trust with the powers and authority that the Trustees would have if Trustees were its absolute owners, including but not limited to the following:

1. To collect the income therefrom.
2. To make claim for, compromise, sue, defend and settle any claim in favor of or against the trust.

3. To hold any property or securities originally received as a part of the trust, including any stock or interest in any family corporation, partnership or enterprise.
4. To sell, auction, convey, exchange, lease, or rent all or any portion of the trust.
5. To invest and reinvest the trust and the proceeds of sale of any portion thereof, in such manner as Trustees deem suitable.
6. To hold, retain or acquire property or securities that in Trustees' opinion are suitable without regard to any statutory or constitutional limitation applicable to the investment of trust funds.
7. To vote or to refrain from voting any corporate stock, in person or by proxy.
8. To continue or dispose of any business enterprise and to develop, add capital to, expand or alter the business of such enterprise, to appoint directors and employ officers, managers, employees or agents and to compensate and offer employee or fringe benefits to them.
9. To develop, or change the use of real estate and to construct, alter, remodel, repair or raze any building or other improvement located thereon.
10. To operate farms and woodlands and to take any action deemed necessary or desirable in such operations.
11. To drill, explore, test, mine or otherwise exploit oil, gas, mineral or other natural resources.
12. To borrow money with or without security, and to execute mortgages or security agreements on the property held in trust.
13. To appoint, employ, remove and compensate such attorneys, agents and representatives for the administration of the trust, and to treat as an expense of the trust any compensation so paid.
14. To hold property or securities in bearer form, in the name of Trustees, or in the name of a nominee, without disclosing any fiduciary relationship.
15. To keep trust property properly insured against hazards, to pay all taxes or assessments, mortgages or other liens now or hereafter resting upon the property, and to create reserves for depreciation, depletion or other such other purposes as Trustees deem necessary or desirable.
16. To pay from income any expenses reasonably necessary for the administration of the trust, and in the event the income is insufficient; expenses will be paid from principal.
17. To exercise any power hereunder, either acting alone or jointly with others.
18. To buy, sell and trade any securities of any nature, including short sales, on margin, and for such purpose may maintain and operate margin accounts with brokers, and may pledge any securities held or purchased by them with such brokers as security for loans and advances made to the trustees.

**IX. FIDUCIARY BOND WAIVER.**

Trustees named herein or any Successor Trustee shall not be required to give bond or to file an inventory or accounting in any court, or to render any report in court upon final settlement of acts performed as Trustee, although Trustees shall make out and keep an inventory and maintain records of all transactions relating hereto and shall exhibit the same to any party in interest at any reasonable time.

**X. ACTIONS BY TRUSTEES.**

Trustees shall not be responsible or liable for any mistake or error of judgement in the administration of the trust estate resulting in loss to the trust by reason of investment or otherwise, except for the willful misconduct of the Trustees. A Trustee shall not be liable for the acts or omissions of any other Trustee, accountant, agent, counsel, or custodian selected with reasonable care. Trustees shall be fully protected in acting upon any instrument, certificate, or paper, believed by Trustees to be genuine and signed or presented by the proper person or persons, and Trustees shall not be under any duty to make any investigation or inquiry as to any statement contained in any such writing but may accept the same as conclusive evidence of the truth and accuracy of the statements.

**XI. EXCULPATORY CLAUSE.**

Trustees shall not be responsible or liable for any mistake or error of judgement in the administration of the trust estate resulting in loss to the trust by reason of investment or otherwise, except for willful misconduct.

**XII. CONSTRUCTION.**

Wherever words such as "trustee", "trustees", "beneficiary" or "beneficiaries" are used, they will be construed either as singular, plural, masculine, feminine or neuter, whichever is proper in accordance with the context.

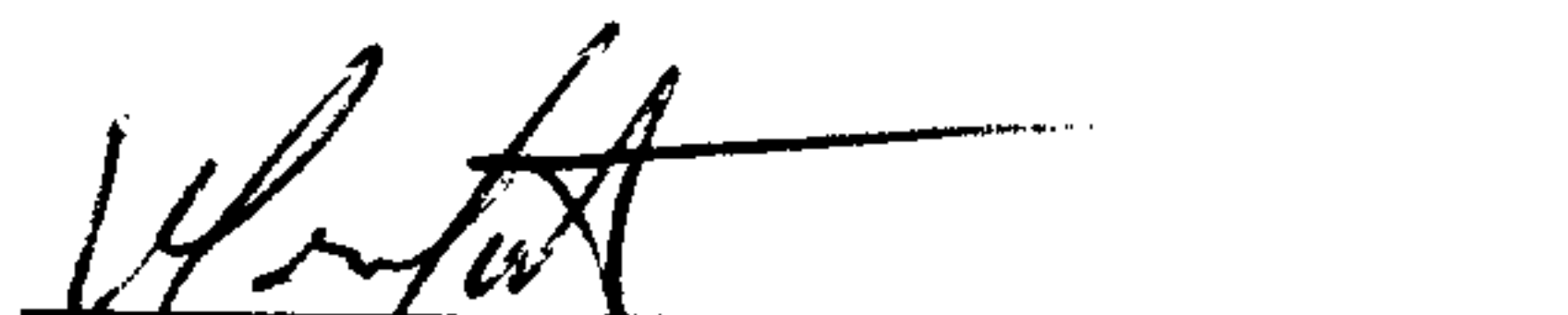
**XIII. HEADINGS.**

The captions or paragraph headings contained in this document are for convenience and general reference only and shall not be construed to describe, define or limit the scope or intent of the provisions of the trust.

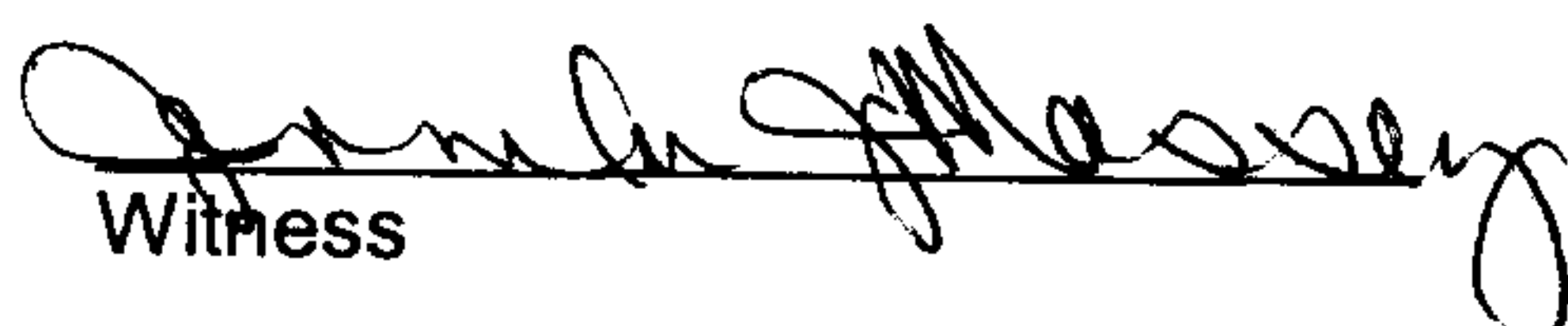
**XIV. SITUS.**

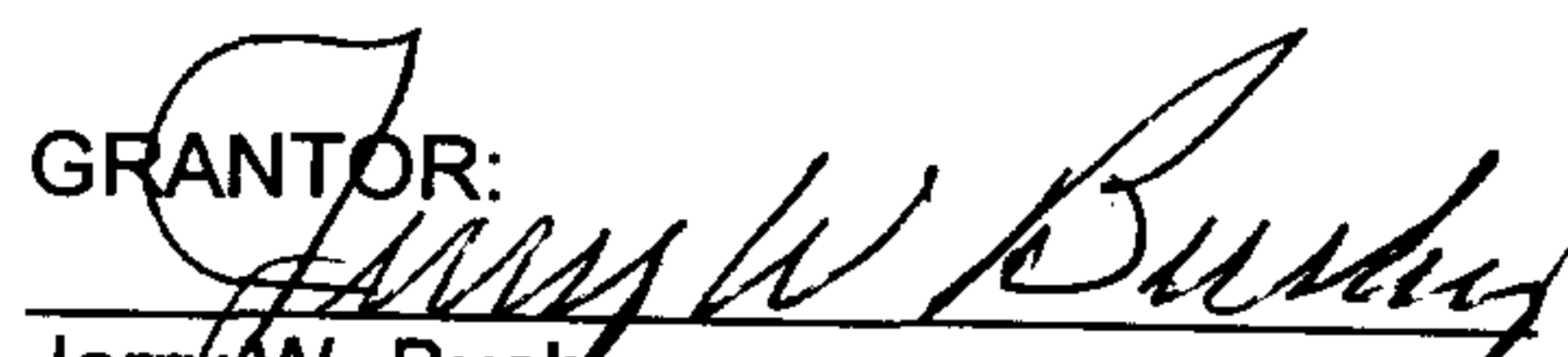
The situs of this agreement is Alabama, and it shall be governed by the laws of Alabama.


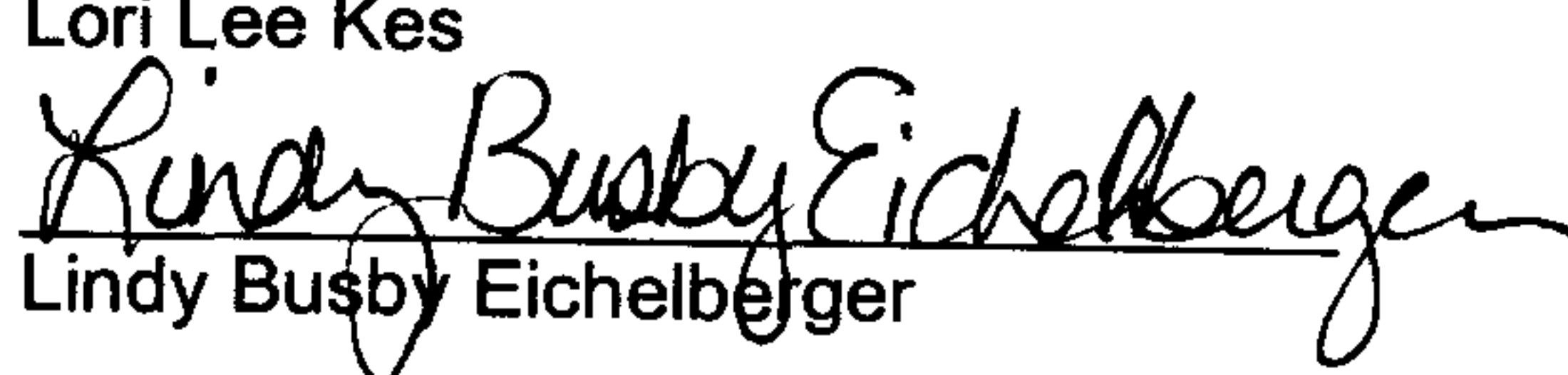
IN WITNESS WHEREOF, the parties hereto have set their hands and seals and declared the effective date of the trust to be the 2nd day of June, 2003, and the signatures of the Trustees indicate their acceptance of the terms of the trust.

  
Witness

  
Witness

  
Witness

GRANTOR:  
  
Jerry W. Busby

TRUSTEES:  
  
Lori Lee Kes  
  
Linda Busby Eichelberger



**EXHIBIT A**

**CASH - \$300.00**

**PARCEL 1** - 11.9 acres more or less in the Northwest  $\frac{1}{4}$  of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama; described as follows:

Commence at the Northwest corner of said Section 24, thence run east along the north section line 2114.99 feet to the point of beginning, said point being on the Easterly right-of-way of Shelby County Highway 33. Thence run South 18 deg. 33 min. West along said right-of-way a distance of 95.20 feet. Thence run South 16 deg. 58 min. West along said right-of-way a distance of 307.00 feet. Thence run South 12 deg. 43 min. West along said right-of-way a distance of 213.60; thence run South 14 deg. 34 min. West along said right-of-way a distance of 137.66 feet. Thence run South 69 deg. 55.5 min. East a distance of 613.01 feet to a point in Coats Branch. Thence run northerly along said Branch the following courses: thence run North 32 deg. 43 min. East a distance of 202.00 feet, thence run North 03 deg. 51 min. West a distance of 52.80 feet; thence run North 13 deg. 47 min. West a distance of 55.40 feet; thence run North 26 deg. 01 min. East a distance of 60.60 feet; thence run North 65 deg. 38 min. East a distance of 18.95 feet to a point on the east line of the northwest  $\frac{1}{4}$  of said section 24: thence run North 01 deg. 41 min. East a distance of 576.87 feet along the east  $\frac{1}{4}$  line to the northeast corner of said Northwest  $\frac{1}{4}$ ; thence run 87 deg. 46 min. West a distance of 527.87 feet along the North  $\frac{1}{4}$ - $\frac{1}{4}$  line to the Point of Beginning.

**PARCEL 2** – 4.70 acres more or less in the Northwest Corner of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama; described as follows:

Commence at the Northwest Corner of Section 24, Township 20 South, Range 2 West, Shelby County, Alabama; thence South 87 deg. 46 min. East along the north boundary line of said Section 24 a distance of 1669.02 feet (Map) to the point of beginning; thence South 18 deg. 40 min. West a distance of 190.46 feet (Map); thence South 11 deg. 40 min. West a distance of 369.40 feet (Map); thence North 81 deg. 15 min. East a distance of 37.50 feet (Map); thence South 13 deg. 32 min. 46 sec. West a distance of 75.45 feet (75.00 feet Map); thence North 81 deg. 15 min. East a distance of 326.28 feet to a point lying on the Westerly right-of-way Line of Shelby County Highway 33 (80 foot right of way); thence North 12 deg. 43 min. 00 sec. East along said right-of-way line a distance of 173.69 feet; thence North 16 deg. 58 min. 00 sec. East and continuing along said right-of way Line a distance 311.09 feet; thence North 18 deg. 33 min. 00 sec. East and continuing along said right-of-way line a distance of 83.38 feet; thence north 87 deg. 45 min. 01 sec. West and leaving said right-of-way line a distance of 362.03 feet to the Point of Beginning.