## JONES LIVING TRUST INFORMATION PAGE

NAME OF THE TRUST:

The Jones Living Trust

DATE ESTABLISHED:

March 25, 2003

NAME OF TRUSTEES:

Charles W. Jones and Margaret T. Jones

FOR TRUST BUSINESS, ALWAYS SIGN NAME:

Charles W. Jones and Margaret T. Jones, Trustees of the Jones Living Trust

TITLE TO ALL ASSETS IN THIS TRUST ARE VESTED IN THE NAME OF:

Charles W. Jones and Margaret T. Jones, Trustees of the Jones Living Trust dated March 25, 2003, and any amendments thereto

# ASSETS MAY BE TRANSFERRED TO OR REMOVED FROM THIS TRUST AT ANY TIME

ALL INCOME OR LOSS FROM TRUST ASSETS SHOULD BE REPORTED ON TRUSTORS' INDIVIDUAL FEDERAL AND STATE INCOME TAX RETURNS

# DO NOT WRITE ON YOUR TRUST AGREEMENT, CHANGE IT, OR REVOKE IT WITHOUT ADVICE FROM YOUR ATTORNEY

LAW OFFICES

DEMPSEY, STEED, STEWART & MADDOX, LLP

1800 INTERNATIONAL PARK DRIVE, SUITE 10
BIRMINGHAM, ALABAMA 35243
(205) 970-0034

Our Trustee may execute division orders, transfer orders, releases, assignments, farm outs, and any other instruments that it deems proper.

Our Trustee may employ the services of consultants and outside specialists in connection with the evaluation, management, acquisition, disposition, and development of any mineral interest, and may pay the cost of the services from the principal and income of the trust property.

### Section 15.14 Payment of Taxes and Expenses

Except as otherwise provided in this agreement, our Trustee is authorized to pay all property taxes, assessments, fees, charges, and other expenses incurred in the administration or protection of the trust. All payments shall be a charge against the trust property and shall be paid by our Trustee out of the income, or to the extent that the income is insufficient, then out of the principal of the trust property. The determination of our Trustee with respect to the payment of expenses shall be conclusive upon the beneficiaries.

## Section 15.15 Qualified Family Owned Business Interests Deduction

Our Trustee, other than an Interested Trustee, shall have the power to amend the terms of any trust holding "qualified family-owned business interests" as defined in Section 2057 of the Internal Revenue Code, in order to permit trust property to qualify for the "family owned business deduction," even if the amendment changes beneficial interests and that directs the segregation of trust property into more than one trust.

#### Section 15.16 Real Estate Powers

Our Trustee may sell at public or private sale, purchase, exchange, lease for any period, mortgage, manage, alter, improve and in general deal in and with real property in such manner and on such terms and conditions as our Trustee deems appropriate.

Our Trustee may grant or release easements in or over, subdivide, partition, develop, raze improvements, and abandon, any real property.

Our Trustee may manage real estate in any manner that our Trustee deems best and shall have all other real estate powers necessary for this purpose.

Our Trustee may enter into contracts to sell real estate. Our Trustee may enter into leases and grant options to lease trust property even though the term of the agreement extends beyond the termination of any trusts established under this agreement and beyond the period that is required for an interest created under this agreement to vest in order to be valid under the rule against perpetuities. For such purposes, our Trustee may enter into any contracts, covenants and warranty agreements that our Trustee deems appropriate.

#### Section 15.17 Residences and Tangible Personal Property

Our Trustee may acquire, maintain and invest in any residence for the use and benefit of the beneficiaries, whether or not the residence is income producing and without regard to the proportion that the value of the residence may bear to the total value of the trust