

STATE OF ALABAMA

COUNTY OF MARION


20111118000350590 1/4 \$15.00
Shelby Cnty Judge of Probate, AL
11/18/2011 11:57:21 AM FILED/CERT

BILLY JOE BLACK AND SHIRLEY BLACK
IRREVOCABLE MANAGEMENT TRUST AGREEMENT

THIS AGREEMENT, made and entered into on this the 7TH day of October, 2011, by and between Billy Joe Black and Shirley Black, of the State of Alabama (hereinafter sometimes referred to as "Grantors"), and Keith Black of the State of Alabama (hereinafter sometimes referred to as the "Trustee"), with Greg Black and Donna Black Strickland as alternate trustees, if the need should arise, as follows:

WITNESSETH

WHEREAS, the Grantors, desires to grant, out of their present holdings and property, and create therewith a trust, which shall be for the benefit of Billy Joe Black and Shirley Black or various contingent beneficiaries.

WHEREAS, the said Trustee hereinabove named has agreed to accept said trusteeship, and all interest and property which may come to it by reason of the Agreement, for the benefit and use of the Grantors all in accordance with the provisions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises, it is hereby understood and agreed by and between the parties hereto as follows:

I.

GRANT OF TRUST

The said Grantors do hereby grant, assign, set over, transfer and deliver to the Trustee, its successors and assigns, various property as they may from time to time convey. Said trust property shall be held by said Trustee, both as to the interest, income and profits to be received there from, and/or from the investment or reinvestment of said principal, interest, income or profits, as follows: The Trustee shall hold the trust property herein transferred, and such additional property as may be hereafter acquired by the Trustee under the terms and provisions of this trust (all of which property being hereinafter sometimes referred to as "trust estate") for the use and benefit of the beneficiary or beneficiaries, as is more specifically set out herein.

TO HAVE AND TO HOLD, all and singular, the above-described property and the interest, income and profits thereof, unto the said Trustee, its successors and assigns, for the following uses and purposes, and subject to the terms, conditions, powers and agreements hereinafter specified, namely:

II.

BENEFICIARY

The primary and sole beneficiary shall be Billy Joe Black and Shirley Black. Upon the death of Billy Joe Black and Shirley Black the contingent beneficiaries shall be Donna Black Strickland, Keith Black, and Greg Black.

III.

DUTIES AND POWERS

The Trustee shall hold and manage said property, and such property as it may subsequently acquire pursuant to the power and authority herein given to it, with the following powers and authority, all and singular:

1. To sell, exchange, transfer or convey, all or any part of said trust estate upon such terms and conditions as the Trustee sees fit; to invest and reinvest said trust estate and the proceeds of sale or disposal of any portion thereof, in such certificates of deposit, stocks, bonds or other securities, or other property, real or personal, whether so-called "legal" investment of trust funds or not, as to the Trustee may seem necessary or desirable.

2. To improve, repair, lease, rent for improvement or otherwise, for a term beyond the possible termination of this trust, or for any less period, either with or without option of purchase, and to let, exchange, release, partition, or adjust the boundaries of, any real estate constituting a part of said trust estate.

3. To borrow money for such time and upon such terms as the Trustee sees fit, with or without security or on mortgage of any real estate, and to execute mortgage or pledge agreements therefore.

4. To hold any property originally received by Trustee as a part of said Trustee as a part of said trust estate so long as the Trustee shall consider the retention thereof in the best interest of said trust estate, without liability for depreciation or loss through error of judgment.

5. To keep any property constituting a part of said trust properly insured against fire and tornado, and other hazards, to pay all taxes or assessments, mortgage or other liens now or hereafter resting upon said property, and generally, to pay all the expenses of the trust incurred in the exercise of the powers herein vested in the Trustee which, in judgment of the Trustee, may be proper or necessary.

6. To institute and defend any and all suits or legal proceedings relating to the said trust estate in any court, and to employ counsel and to compromise or submit to arbitration all matters of dispute in which said trust estate may be involved as, in the judgment of Trustee, may be necessary or proper.

7. To pay any and all expenses reasonably necessary for the administration of the trusts, including interest, taxes, insurance, including public liability insurance, and compensation to the Trustee, as well as any other expense incurred for the benefit of the trust estate.

8. To execute and deliver any and all contracts, conveyances, transfers or other instruments, and to do any acts necessary or desirable in the execution of the powers herein vested in Trustee.

IV.

TRUST ESTATE

1. The trustee shall hold said trust estate in trust for the use and benefit of the beneficiary or beneficiaries. During such period the Trustee may pay over to or for the benefit of the beneficiary or beneficiaries, so much of the income and principal from said estate as may be necessary and appropriate for the maintenance and support of the beneficiary or beneficiaries, as the trustee may determine to be appropriate. Any disbursements shall be in the sole discretion of the trustee. The benefits of this trust may supplement but not replace Medicaid benefits.

2. Upon the death of Billy Joe Black and Shirley Black the Trustee may terminate and apportion said trust estate to the remaining beneficiary, or, in the Trustee's sole discretion, continue the trust. The beneficiaries are not necessarily entitled to share equally, but in such proportions as the Trustee, in her sole discretion, deems proper, even to the point of excluding one totally in favor of the other.

successor Trustee acting pursuant to the foregoing provisions hereof without the necessity of any Court Order or of any conveyance or transfer of trust assets.

X.

APPLICABLE LAWS

This Agreement shall be construed and regulated in all respects by laws of the State of Alabama.

XI.

DEFINITION OF TERMS

As used in this Trust Agreement, the term "Trustee" and words of reference to the Trustee shall mean any person or entity serving in that capacity, without regard to gender or number.

IN WITNESS WHEREOF, the Parties have executed this instrument by affixing their hands and seals in duplicate, on the day and year herein first written.

Billy Joe Black

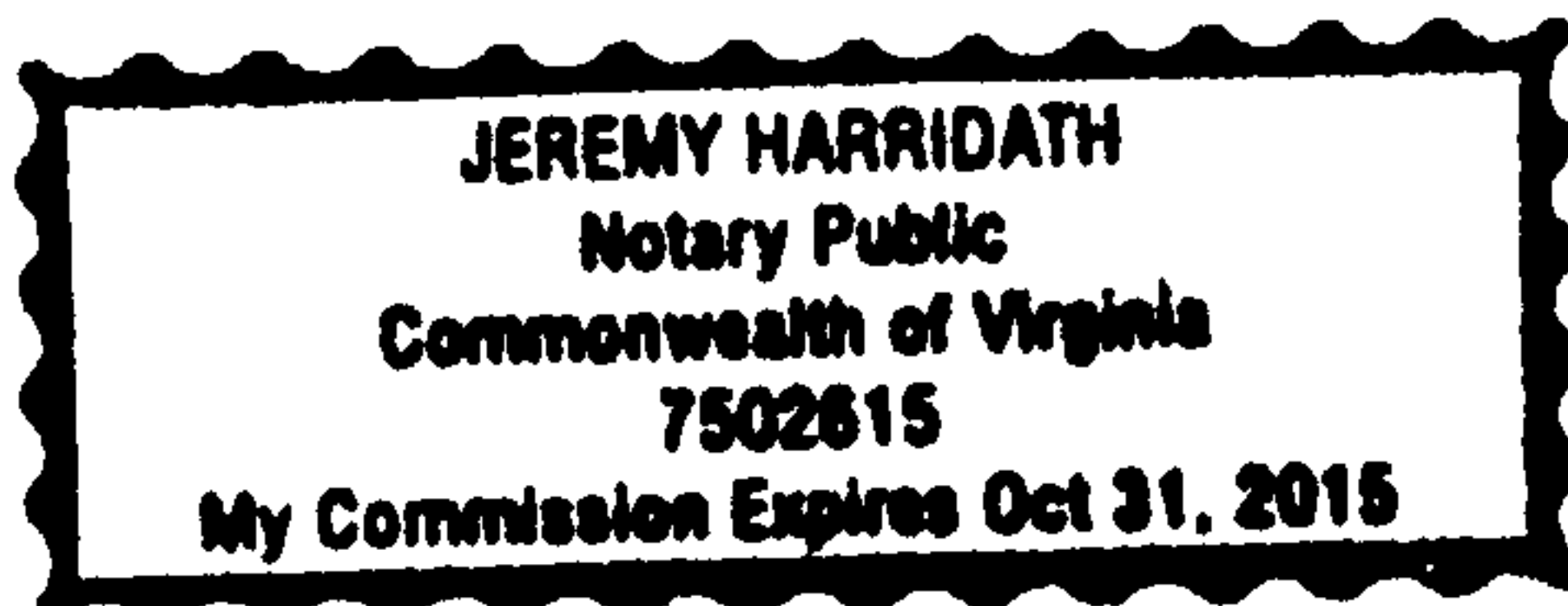
Billy Joe Black

Shirley Black

Shirley Black

Keith Black

Keith Black



Greg Black verified on 10/14/11

[Signature]

Greg Black

Greg Black

Donna Black Strickland

Donna Black Strickland

*Harry Green
Green + Howell*