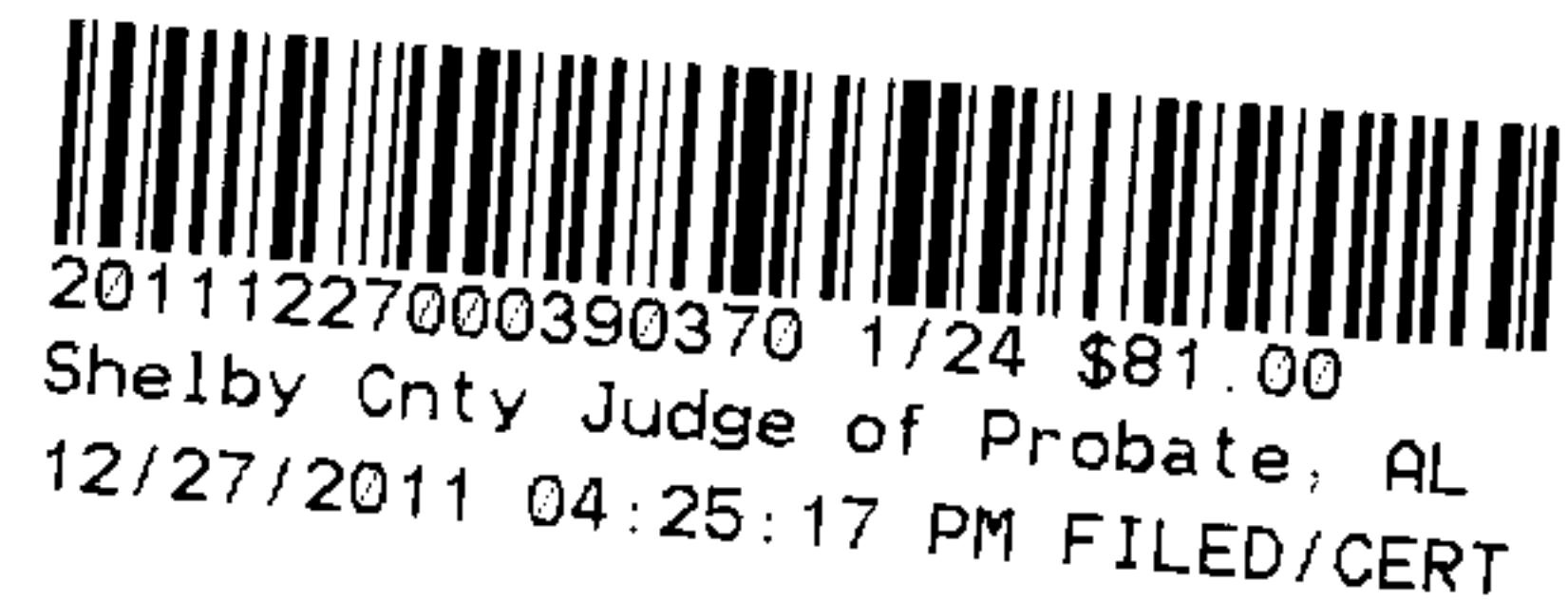


IN THE MATTER OF THE ESTATE OF

IN THE PROBATE COURT OF
JEFFERSON COUNTY, ALABAMAR.E. SMITH, JR.

Deceased

CASE NO. 202447**S U C C E S S O R
LETTERS TESTAMENTARY**

TO ALL WHOM IT MAY CONCERN:

The Will of the above-named deceased having been duly admitted to record in said county, **Letters Testamentary** are hereby granted to

HELEN T. SMITH

the Personal Representative named in said will, who has complied with the requisitions of the law and is authorized to administer the estate. Subject to the priorities stated in §43-8-76, Code of Alabama (1975, as amended), the said Personal Representative, acting prudently for the benefit of interested persons, has all the powers authorized in transactions under §43-2-843, Code of Alabama (1975, as amended).

WITNESS my hand this date, NOVEMBER 10, 2008.

(SEAL)

ALAN L. KING

Judge of Probate

I, S. J. Rhodes, Provisional Chief Clerk of the Court of Probate of Jefferson County, Alabama, hereby certify that the foregoing is a true, correct and full copy of the **Letters Testamentary** issued in the above-styled cause as appears of record in said Court. I further certify that said Letters are still in full force and effect.

WITNESS my hand and seal of said Court this date, NOVEMBER 10, 2008.

S. J. Rhodes
Provisional Chief Clerk

IN THE PROBATE COURT OF JEFFERSON COUNTY, ALABAMA

**IN THE MATTER OF THE ESTATE
OF RALVIN EARL SMITH, JR., DECEASED**

CASE NO. 202447

**DISCLAIMER OF DAVID L. SMITH
UNDER SECTIONS 43-8-290 THROUGH 43-8-298
OF THE CODE OF ALABAMA (1975), AS AMENDED**

Ralvin Earl Smith, Jr. (the "Decedent") died on January 23, 2008, and the Will of the Decedent dated April 17, 2006 was admitted to probate in the Probate Court of Jefferson County, Alabama. The undersigned David L. Smith (the "Undersigned") is the son of the Decedent, is named as Personal Representative, potential Trustee in one or more trusts to be created by the said Will, a potential beneficiary, residual beneficiary, legatee or contingent legatee under the said Will.

Pursuant to the above-described Sections, and any other rights, Code provisions of the Alabama Code, common law or other statutory or administrative or common law proceedings, I specifically hereby disclaim any and all interest in, under or through the above-described Will of Decedent including, but not limited to, any rights, privileges or relationships involving the Personal Representative, the Trusteeship or Beneficiary of one or more trusts in or through the Will, any beneficial or contingent beneficiary interest, legatee provision or contingent legatee provision described in the Will, including any and all provisions of Articles Two, Three or Four or otherwise. This Disclaimer is to be as inclusive as possible and to be as complete as permitted by law.

Pursuant to the provisions of Section 2518 of the Internal Revenue Code of 1986, as amended, and Sections 43-8-290 through 43-8-298 of the Code of Alabama (1975), as amended, the Undersigned represents that:

1. The foregoing disclaimer is irrevocable and unqualified.
2. The foregoing disclaimer is made within nine months after the creation of the disclaimed interest(s) or any potential disclaimed interest(s).
3. The Undersigned has not accepted any interest(s) disclaimed or any of its benefits.
4. The interest(s) disclaimed by this instrument passes without any direction on the part of the Undersigned and the interest(s) passes to a person or persons other than the Undersigned.
5. The Undersigned will execute any and all further instruments that may be required or necessary to effectuate such disclaimer.


20111227000390370 2/24 \$81.00
Shelby Cnty Judge of Probate, AL
12/27/2011 04:25:17 PM FILED/CERT

IN WITNESS WHEREOF, the Undersigned has executed this Disclaimer on this the 21st day of October, 2008.

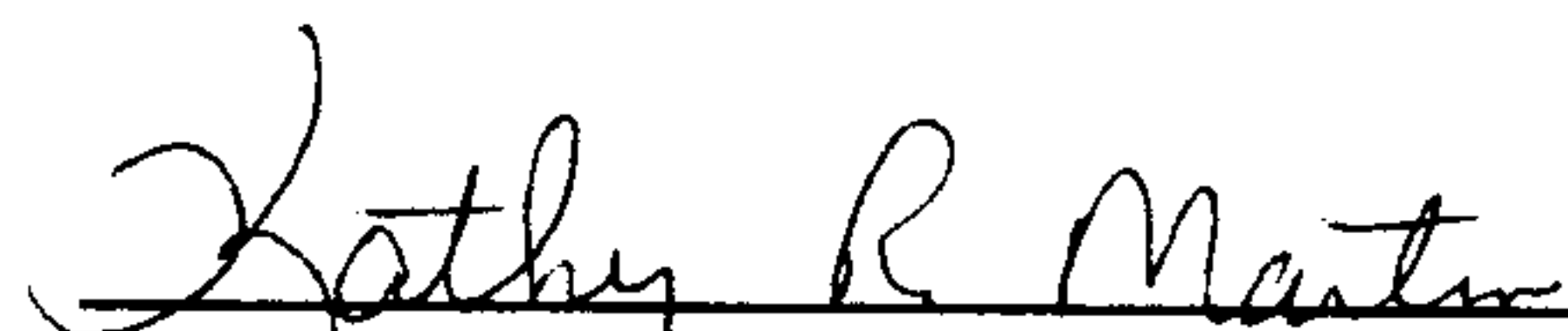


David L. Smith

STATE OF ALABAMA
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County and in said State, hereby certify that **DAVID L. SMITH**, whose name is signed to the foregoing Disclaimer, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 21st day of October, 2008.



Notary Public

My Commission Expires: NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: July 30, 2011

Filed in office this 22
day of Oct, 2008
and ordered recorded.
Alan L. King
JUDGE OF PROBATE


20111227000390370 3/24 \$81.00
Shelby Cnty Judge of Probate, AL
12/27/2011 04:25:17 PM FILED/CERT

The State of Alabama
JEFFERSON COUNTY

PROBATE COURT

I, S.J. RHODES, Chief Clerk of the Court of Probate, in and for said County in said State hereby certify that the foregoing contains a full, true and correct copy of the _____

DISCLAIMER OF DAVID L. SMITH

in the matter of THE ESTATE OF RALVIN EARL SMITH, JR., DECEASED

as the same appears on file and of record, in this office.

Given under my hand and seal of said Court, this

the 17TH day of APRIL, 20 09



20111227000390370 4/24 \$81.00
Shelby Cnty Judge of Probate, AL
12/27/2011 04:25:17 PM FILED/CERT

S.J. Rhodes

Chief Clerk

The State of Alabama
Jefferson County

Probate Court

In Re

Fee _____



20111227000390370 5/24 \$81.00
Shelby Cnty Judge of Probate, AL
12/27/2011 04:25:17 PM FILED/CERT

-202447-3

FILED IN OFFICE THIS THE
21st DAY OF October, 2009
FOR PROBATE AND RECORD.
Alan L. King
JUDGE OF PROBATE

LAST WILL AND TESTAMENT
OF

R.E. SMITH, JR.

I, **R.E. SMITH, JR.**, a resident of Jefferson County, Alabama, do hereby make, publish and declare this to be my Last Will and Testament, hereby revoking any and all prior wills and codicils thereto heretofore made by me.

ARTICLE ONE
PERSONAL EFFECTS

§ 1.1 Except as provided below, I give and bequeath to my spouse, **HELEN T. SMITH** ("my spouse"), if my spouse survives me, all of the tangible personal property owned by me at my death, including wearing apparel, jewelry, books, pictures, and personal automobiles and any household furniture, furnishings and fixtures in and about our home, including chinaware, glassware, crystal, silverware, rugs and other useful or ornamental items therein. My Personal Representative (hereinafter named) shall have full power to determine what items are included in this bequest. If my spouse does not survive me, I give and bequeath the same to my son, **DAVID L. SMITH ("DAVID")**. From time to time, I may preassign items of tangible personal property in a written memorandum delivered to my Personal Representative or attached to my will prior to my death. I direct my Personal Representative to give due regard to my intentions as set forth in each such memorandum in distributing my tangible personal property. If such a memorandum preassigns items of tangible personal property to a legatee who predeceases me or is no longer in existence, and no other provisions are made for such items in the memorandum, such items will pass in accordance with the terms of this § 1.1. If neither my spouse nor **DAVID** survives me, the bequest in this § 1.1 shall lapse and such property shall pass in accordance with the remaining provisions of this will.


20111227000390370 6/24 \$81.00
Shelby Cnty Judge of Probate, AL
12/27/2011 04:25:17 PM FILED/CERT

W0535925.DOC

RES
Initials

ARTICLE TWO
MARITAL SHARE

§ 2.1 If my spouse survives me, I give and bequeath to my Trustee hereinafter named, in trust, nevertheless, a sum equal to the amount by which the value of the property disposed of by this will exceeds the aggregate of (1) the value of the property disposed of by ARTICLE ONE above, (2) a sum equal to the largest amount, if any, that can pass free of federal estate tax under this will by reason of the unified credit and the state death tax credit (provided use of this credit does not require an increase in the state death taxes paid) allowable to my estate (but no other credit) and after taking account of property disposed of under ARTICLE ONE of this will and property passing outside of this will which is includable in my gross estate and does not qualify (other than by reason of disclaimer or election or non-election) for the marital or charitable deduction and after taking account of charges to principal that are not allowed as deductions in computing my federal estate tax, and (3) my debts, expenses of administration and other charges payable from principal by my Personal Representative, including the death taxes referred to in § 8.6 hereof, which reduce the value of property disposed of by this will that may qualify for the marital deduction. Such trust shall be subject to the following provisions:

(a) The Trustee shall pay to my spouse during my spouse's lifetime in convenient installments, but not less often than quarter-annually, the entire net income of the trust. In addition to the net income, the Trustee, at any time and from time to time, may pay to my spouse so much of the principal of the trust as the Trustee may determine to be necessary for my spouse's health, support and maintenance.

(b) In the event of my spouse's incapacity through illness, age or other cause the Trustee may, in lieu of direct payment to my spouse, apply the entire net income of the trust (and such part of the principal as the Trustee may determine) for my spouse's benefit while such incapacity exists, but in any event the entire net income of the trust shall be paid to my spouse directly or applied for my spouse's benefit not less often than quarter-annually. For the purpose of determining whether or not my spouse is incapacitated, the Trustee may rely upon the opinion of a licensed physician selected by the Trustee.

(c) Upon the death of my spouse the trust held under this ARTICLE TWO shall terminate and the Trustee shall pay to my spouse's estate all accrued and undistributed income of the trust at the time of my spouse's death. The principal of the trust (subject to subsection (d) below) then in the hands of the Trustee shall pass pursuant to ARTICLE FOUR hereof.

(d) Upon the death of my spouse, my Trustee shall, except to the extent that my spouse's will contains a different direction for the payment of death taxes which specifically refers to this trust, make available to my spouse's personal representative

W0535925.DOC


20111227000390370 7/24 \$81.00
Shelby Cnty Judge of Probate, AL
12/27/2011 04:25:17 PM FILED/CERT

Page 2 of 18

202447


Initials

from the principal of this trust such amount as such personal representative determines to be equal to the excess of (i) all death taxes which become payable by reason of my spouse's death over (ii) the death taxes that would have become payable by reason of my spouse's death if in the tax computation there had not been included any property belonging to this trust.

(e) Notwithstanding anything hereinabove contained to the contrary, if my spouse or, as the case may be, my spouse's personal representative, disclaims my spouse's interest in any property to be disposed of pursuant to this ARTICLE TWO, such property to which such disclaimer pertains shall pass under and be governed by the provisions of ARTICLE FOUR below.

§ 2.2 In determining the sum bequeathed to my Trustee under this ARTICLE TWO, values as finally determined for federal estate tax purposes shall control. Such bequest shall be deemed a pecuniary bequest of a dollar amount and such bequest shall not participate in increases or decreases in the value of my estate during administration. I direct my Personal Representative, in determining the amount needed to satisfy this bequest to my Trustee, to make distribution from my estate either in cash or in kind, or partly in cash and partly in kind, but to the extent that the distribution is in kind the property distributed in kind shall be valued at values current at the date of distribution. The selection of assets used in satisfying the bequest shall not be subject to question by any legatee, devisee or beneficiary of any trust, and no adjustment shall be made for federal and state income taxes payable by my estate with respect to the distribution of appreciated assets which realize gain for income tax purposes.

§ 2.3 It is my intention that the trust created under this ARTICLE TWO for the benefit of my spouse qualify for the marital deduction allowable in determining the federal estate tax upon my estate. Accordingly, (i) I direct my Personal Representative to elect that any property passing under this ARTICLE TWO be treated as qualified terminable interest property for the purposes of qualifying for said marital deduction, (ii) I direct that no authorization or direction or other provisions contained in this will which would prevent this trust from so qualifying shall apply to this trust, (iii) I direct that in making distributions in satisfaction of this marital deduction bequest my Personal Representative shall not distribute assets (or proceeds of assets) that do not qualify for the marital deduction, and (iv) I state that it is my intention that any court having jurisdiction over this will construe this instrument accordingly. The rights, powers and duties hereunder of my Personal Representative and Trustee with respect to this trust shall be exercised during the period that my spouse survives me only in a manner consistent with my intentions expressed in this § 2.3.

§ 2.4 If at any time the trust contains any unproductive property, my spouse shall have the right to require the Trustee to dispose of such property and to invest the proceeds thereof in productive property.

W0535925.DOC



20111227000390370 8/24 \$81.00
Shelby Cnty Judge of Probate, AL
12/27/2011 04:25:17 PM FILED/CERT

Page 3 of 18

-202447

REJ
Initials

§ 2.5 If my spouse predeceases me, the bequest under this ARTICLE TWO shall lapse and all of said property shall pass under the provisions of ARTICLE FOUR below.

ARTICLE THREE **CREDIT SHELTER SHARE**

§ 3.1 After providing for the bequests in ARTICLES ONE and TWO above, all of the rest, residue and remainder of my estate of whatsoever kind and character and wheresoever situated, both real and personal or mixed, which I may own or to which I may become entitled at the time of my death (excluding, however any property with respect to which I have a power of appointment, it being my intention not to exercise any such power) (my "residuary estate") shall be distributed as directed in this ARTICLE THREE.

§ 3.2 Upon my death, assets of my residuary estate in an amount equal to the lesser of One Million Five Hundred Thousand and 00/100 Dollars (\$1,500,000.00) or the total value of the residuary estate shall be apportioned and distributed as follows:

(a) Assets in an amount equal to sixty percent (60%) of such sum shall be distributed to my son, **DAVID**, if he is then living, but if not, to his issue then living, *per stirpes*.

(b) Assets in an amount equal to twenty percent (20%) of such sum shall be distributed to my grandson, **JEFFREY G. SMITH ("JEFFREY")**, if he is then living, but if not, to his issue then living, *per stirpes*.

(c) Assets in an amount equal to twenty percent (20%) of such sum shall be distributed to my grandson, **BRYAN E. SMITH ("BRYAN")**, if he is then living, but if not, to his issue then living, *per stirpes*.

If any bequest in (a), (b) or (c) above should fail for lack of a legatee or contingent legatee, such provision shall lapse and pass in accordance with the remaining operative provisions of (a), (b) and (c) in the proportions that such remaining operative provisions bear to one another. By way of example, if (a) should fail because neither **DAVID** nor any issue of his are living on the date of apportionment, but **JEFFREY** and **BRYAN** are living at that time, the 60% share described in (a) shall instead pass in equal shares pursuant to (b) and (c). All asset values as of the apportionment date shall be determined by my Personal Representative or Trustee, as the case may be, in his or her sole and absolute discretion.

§ 3.3 All residuary estate assets passing pursuant to this § 3.1(b), after application of § 3.1(a), shall be held and administered by my Trustee as follows:

W0535925.DOC


20111227000390370 9/24 \$81.00
Shelby Cnty Judge of Probate, AL
12/27/2011 04:25:17 PM FILED/CERT

Page 4 of 18

-202447- = 
Initials

(a) The Trustee shall pay to my spouse during my spouse's lifetime, in convenient installments, but not less often than quarter-annually, the entire net income of the trust.

(b) If the entire net income of such trust is insufficient to provide for my spouse's health, support and maintenance, taking into consideration any funds known to the Trustee to be available from other sources for the same purposes, the Trustee may pay to my spouse or apply for my spouse's benefit from time to time such portion of the principal of the trust as the Trustee deems necessary for such purposes; provided, however, that no principal of the trust shall be paid to or applied for the benefit of my spouse, unless and until the trust created under ARTICLE TWO shall have been exhausted or disclaimed by my spouse, as hereinbefore authorized.

(c) Upon the death of my spouse the trust held under this § 3.3 shall terminate and the trust as then constituted shall pass pursuant to ARTICLE FOUR below.

(d) If my spouse predeceases me, the bequest under this § 3.3 shall lapse and the residuary estate assets governed thereby shall pass pursuant to ARTICLE FOUR below.

ARTICLE FOUR **FINAL APPORTIONMENT**

§ 4.1 Upon the death of my spouse (if my spouse survives me), or upon my death if my spouse predeceases me, I direct my Personal Representative or Trustee, as the case may be, to divide, allocate, hold and distribute all property passing pursuant to this ARTICLE FOUR as follows:

(a) Assets in an amount equal to sixty percent (60%) of all assets passing under this ARTICLE FOUR shall be distributed to my son, **DAVID**, if he is then living, but if not, to his issue then living, *per stirpes*.

(b) Assets in an amount equal to twenty percent (20%) of all assets passing under this ARTICLE FOUR shall be distributed to my grandson, **JEFFREY**, if he is then living, but if not, to his issue then living, *per stirpes*.

(c) Assets in an amount equal to twenty percent (20%) of all assets passing under this ARTICLE FOUR shall be distributed to my grandson, **BRYAN**, if he is then living, but if not, to his issue then living, *per stirpes*.

If any bequest in (a), (b) or (c) above should fail for lack of a legatee or contingent legatee, such provision shall lapse and pass in accordance with the remaining operative provisions of (a), (b)

W0535925.DOC

and (c) in the proportions that such remaining operative provisions bear to one another. By way of example, if (a) should fail because neither **DAVID** nor any issue of his are living on the date of apportionment, but **JEFFREY** and **BRYAN** are living at that time, the 60% share described in (a) shall instead pass in equal shares pursuant to (b) and (c). All asset values as of the apportionment date shall be determined by my Personal Representative or Trustee, as the case may be, in his or her sole and absolute discretion.

§ 4.2 If I am not survived by any living issue of mine on the date of apportionment under this ARTICLE FOUR, all property passing under this ARTICLE FOUR shall be distributed by my Personal Representative or Trustee to the person or persons who would inherit the same from me and my spouse, and in the respective shares they would inherit, in accordance with the laws of Alabama had my spouse and I died at such time residents of Alabama intestate, and each owning one-half (1/2) of such property.

§ 4.3 If any issue of mine (not including **JEFFREY** and **BRYAN**) becomes entitled to any share of my estate upon my death, or to any share of any trust herein created upon its termination, and if such issue shall not have attained age thirty (30) on the date he or she becomes so entitled to such share, then (although the share of such person in my estate or in the trust so terminating shall vest in him or her) the Trustee named in ARTICLE NINE shall hold such share in a separate trust for him or her until he or she attains age thirty (30) (whereupon the trust estate as then constituted shall be distributed outright and free of trust to such person), using and applying for his or her support, health, maintenance and education such part or all of the net income and principal of his or her trust as the Trustee deems necessary or desirable for said purposes; and if such person dies prior to attaining age thirty (30) the Trustee shall pay over and distribute, free of trust, the trust as then constituted to his or her estate.

§ 4.4 All interests held in trust under ARTICLE FOUR shall vest finally in, and such trust or trusts as then constituted shall terminate and be paid over and distributed to, the person or persons at the time entitled to receive income therefrom on the day before the expiration of 21 years after the death of the last survivor of all issue of my grandparents and my spouse's grandparents.

ARTICLE FIVE **SIMULTANEOUS DEATH**

§ 5.1 In the event that my spouse and I should die in a common accident or disaster, or under circumstances creating any doubt as to which of us survived the other, my spouse shall be presumed to have survived me for all purposes under this will.

W0535925.DOC

Page 6 of 18


20111227000390370 11/24 \$81.00
Shelby Cnty Judge of Probate, AL
12/27/2011 04:25:17 PM FILED/CERT

-202447 - - 
initials

ARTICLE SIX
POWERS OF TRUSTEE

§ 6.1 The Trustee shall have the following powers, and any others that may be granted by law, with respect to each trust hereunder, to be exercised as the Trustee, in his or her sole discretion and in a fiduciary capacity, determines to be in the best interests of the respective beneficiaries:

- (1) To allot to any trust created hereunder an undivided interest in any property held hereunder; to make joint investments for such trusts; to make any division or distribution in kind or in money or partly in kind and partly in money; and to determine the value of any property so allotted, divided or distributed.
- (2) To invest and reinvest the trust estate or any portion thereof in such loans, bonds, common or preferred stocks (including stock in any corporate Trustee or its parent corporation), notes, mortgages, participations in mortgages, common trust funds, securities, shares of regulated investment companies or trusts (including such regulated investment companies or trusts as are advised or sponsored by any corporate Trustee or its parent corporation), limited liability companies, partnerships (whether general, limited, or special), 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, without being limited to so-called "legal" investments of trust funds.
- (3) To rent or lease any property of the trust estate for such time (including any lease for a period extending beyond the term of the trust) not exceeding ninety-nine (99) years, and upon such terms and for such rental or price as in the Trustee's discretion and judgment may seem just and proper and for the best interest of the trust estate and the beneficiaries hereunder.
- (4) To sell, transfer, assign and convey any of the property of the trust estate or any interest therein, or to exchange the same for other property, in a public or private sale or transaction, for such price or prices and upon such terms and conditions as in their discretion and judgment may be deemed for the best interest of the trust estate and the beneficiaries hereunder, and to execute and deliver any deeds or conveyances (with or without warranty), receipts, releases, contracts, or other instruments necessary in connection therewith.
- (5) To subdivide and develop real estate; to partition, vacate, and abandon real estate; to adjust the boundaries of any real estate; to grant easements, servitudes, rights-of-way, licenses and other interests in real estate; to dedicate real estate for any purpose

W0535925.DOC

in connection with the development of any real estate; and to change the use of any real estate to residential, recreational, commercial, cemetery or other usage.

(6) To make all repairs and improvements at any time deemed necessary and proper to and upon real estate, and to build, construct and complete any building or buildings upon such property which in the Trustee's discretion and judgment may be deemed advisable and proper and for the best interests of the trust estate and the beneficiaries hereunder, and to determine the extent to which the cost of such repairs and improvements shall be apportioned as between principal and income; and to demolish and remove any buildings or other improvements on any real estate.

(7) To deduct, retain, expend, and pay out of any money belonging to the trust estate any and all necessary and proper expenses in connection with the operation and conduct of the trust estate, and to pay all taxes, insurance premiums, and other legal assessments, debts, claims, or charges which at any time may be due and owing by, or which may exist against, the trust estate.

(8) To consent to the reorganization, consolidation, merger, liquidation, readjustment of, or other change in any corporation, company or association, or to the sale, mortgage, or lease of the property thereof or any part thereof, any of the securities of which may at the time be held by them hereunder, and to do any act or exercise any power with reference thereto that may be legally exercised by persons owning similar property in their own right, including the exercise of conversion, subscription, purchase, or other options, the deposit, surrender or exchange of securities, the entrance into voting trusts, and the making of agreements or subscriptions which the Trustee may deem necessary or advisable in connection therewith, all without applying to any court for permission so to do, and to hold and redeem or sell or otherwise dispose of any securities or other property which they may so acquire.

(9) To vote any corporate securities held hereunder in person, or by special, limited or general proxy, with or without power of substitution, or to refrain from voting.

(10) To engage in business with the property of the trust as sole proprietor, or as a general or limited partner, with all the powers customarily exercised by an individual so engaged in business, and to hold an undivided interest in any property as tenant in common or as tenant in partnership.

(11) To cause any security or other property which may at any time constitute a portion of the trust estate to be issued, held or registered in their names or in the name of a nominee or in such form that title will pass by delivery.

(12) To appoint, employ, remove and compensate such accountants, attorneys, agents, investment advisors, investment managers, investment counselors, financial consultants, and representatives, individual or corporate, as the Trustee deems necessary or desirable for the administration of the trust estate, and to treat as an expense of the trust estate any compensation so paid.

(13) To borrow money for any purposes of the trust estate, or incidental to the administration thereof, upon her promissory note as Trustee, and to secure the repayment thereof by mortgaging, creating a security interest in, or pledging or otherwise encumbering any part or all of the property of the trust, and, with respect to the purchase of any property, as part of the consideration given therefor, to assume a liability of the transferor or to acquire such property subject to a liability.

(14) To lend money to any person or persons upon such terms and in such manner and with such security as the Trustee may deem advisable and for the best interest of the trust estate and beneficiaries hereunder; provided, however, that any such loan shall be adequately secured and shall bear a reasonable rate of interest.

(15) To institute and defend any and all suits or legal proceedings relating to the trust estate in any court, and to employ counsel and to compromise or submit to arbitration all matters of dispute in which the trust estate may be involved, as in the judgment of the Trustee may be necessary or proper; to compromise, settle, arbitrate or defend any claim or demand in favor of or against the trust estate; to enforce any bonds, mortgages, security agreements, or other obligations or liens held hereunder; and to enter upon such contracts and agreements and to make such compromises or settlements of debts, claims, or controversies as the Trustee may deem necessary or advisable.

(16) To foreclose mortgages and to bid on any property under foreclosure or to acquire mortgaged property in any other manner and for such consideration as the Trustee may determine.

(17) To acquire as an asset of any trust (except the trust for my spouse under ARTICLE TWO) one or more life insurance policies on the life of any person to whom the income of the trust is payable, or on the life of any person in whom such income beneficiary has an insurable interest, from such companies and in such amounts as the Trustee may deem advisable; to pay premiums on all such insurance policies, from income or principal, or both, as the Trustee may determine; and all such insurance shall be payable to, and all incidents of ownership vested in, the Trustee.

(18) To open and maintain one or more bank, custodian or other accounts in any bank or trust company, and to deposit to the credit of such account or accounts all of the funds belonging to the trust estate which may at the time be in the possession of the

Trustee; from time to time to withdraw a portion or all of said funds so deposited by check signed by any person or persons designated by the Trustee, and any such bank or trust company is hereby authorized to pay such checks and also to receive the same for deposit to the credit of any holder thereof who so signed or endorsed; to delegate to any one or more of their agents the right to sign checks against the aforementioned account or accounts for the purposes of the trust, and any bank or trust company in which said account or accounts are maintained is hereby authorized and directed to pay such checks, provided, however, that prior thereto such delegation is evidenced by an appropriate instrument in writing deposited with the said bank or trust company by the Trustee.

(19) To do all other acts which in the Trustee's judgment are necessary or desirable for the proper and advantageous management, investment and administration of any of the trusts.

(20) In any contract or agreement made by the Trustee on behalf of any trust created herein, the Trustee may, and is hereby authorized, to stipulate and provide against personal liability, and all rights created under and by virtue of such contracts or agreements shall belong to the trust for which the same is made and the obligations thereunder shall be the obligations of such trust.

(21) To make, execute and deliver deeds, leases, mortgages, conveyances, options, receipts, releases, satisfactions and other quitclaims or disclaimers of liability, contracts, voting trusts, stock purchase agreements, buy-sell agreements, stock redemption agreements, or other instruments, sealed or unsealed, to any person or corporation with respect to the property of any of the trusts, or with reference to any matter involved in the administration thereof, or for the accomplishment of any of the powers vested in the Trustee, all of the foregoing upon such terms, provisions and conditions existing within or beyond the duration of any trust created hereunder, as to the Trustee shall seem reasonable; to create reserves for depreciation, depletion or such other purposes to the extent the Trustee deems necessary or desirable.

(22) To invest all or any part of any of the trust estate in any common trust fund at any time maintained by any bank or trust company.

(23) To transfer the situs of any trust estate to such other place as in the Trustee's opinion shall be for the best interests of the trust estate and of the beneficiaries thereof.

(24) To hold, retain, purchase and otherwise acquire, as an asset of the trust estate, underproductive and unproductive property of every kind and description, including life insurance policies, except as limited by other provisions of this will.

§ 6.2 The powers herein granted to the Trustee may be exercised in whole or in part, from time to time, and shall be deemed to be supplementary to and not exclusive of the general powers of trustees pursuant to law, and shall include all powers necessary to carry the same into effect.

§ 6.3 The Trustee shall have the power to determine whether any receipt is principal or income, or partly principal and partly income, and the power to determine whether any expense, charge, or loss is to be borne by principal or income, or partly by principal and partly by income, in such manner as the Trustee shall deem just and equitable, subject to the parameters prescribed by applicable law.

§ 6.4 The Trustee may, in his or her discretion, combine the assets of separate trusts under this will (other than the trust under ARTICLE TWO) for the purpose of more convenient administration or investment for any period of time, reserving the separate character of the beneficiaries' proportionate shares, and may merge the assets of any trust hereunder with those of any other trust, by whomsoever created, maintained for the same beneficiaries upon substantially the same terms (even though the component trusts differ as to contingent beneficiaries, in which case, if the contingency occurs, the trust property may be distributed in such shares as the Trustee, in his or her sole discretion, deems necessary to create a fair ratio between the various sets of remaindermen).

§ 6.5 Notwithstanding anything herein contained to the contrary, no powers enumerated herein or accorded to trustees generally pursuant to law shall be construed to enable the Trustee or any other person to purchase, exchange, or otherwise deal with or dispose of the principal or income of the trust estate for less than an adequate or full consideration in money or money's worth, or to enable any party to borrow the principal or income of the trust estate, directly or indirectly, without adequate interest and security. No person, other than the Trustee, shall have or exercise the power to vote or direct the voting of any stock or other securities of the trust estate, to control the investment of the trust estate either by directing investments or reinvestments or by vetoing proposed investments or reinvestments, or to reacquire or exchange any property of the trust estate by substituting other property of an equivalent value.

ARTICLE SEVEN ADMINISTRATIVE MATTERS

§ 7.1 I direct that no person or persons dealing with my Personal Representative or Trustee shall be under any duty to notice or inquire into their power or authority to do any act done or requested to be done in the performance of his or her duties hereunder, nor shall any such persons be under any liability to see to the proper application or disposition of the purchase price of any property sold by him or her or to see to the proper disposition of any money or property lent or delivered to him or her.

W0535925.DOC

§ 7.2 As to the income or principal of my estate or of any trust which by any of the provisions of this will may be payable to any beneficiary, he or she shall have no right or power, either directly or indirectly, to anticipate, charge, mortgage, encumber, assign, pledge, hypothecate, sell or otherwise dispose of same, or any part thereof, until same shall have been actually paid in hand to him or her by the Personal Representative or Trustee. Nor shall such income, nor the principal or corpus of my estate or of any trust or any part thereof, or interest in any of them, be liable for or to any extent subject to any debts, claims or obligations of any kind or nature whatsoever, or to any legal process in aid thereof, contracted or incurred by or for any such beneficiary before or after my death.

§ 7.3 No Personal Representative or Trustee shall be required to pay any interest on any money in his or her custody for brief periods while awaiting distribution or investment under the terms hereof.

§ 7.4 In case any amounts of income or principal or tangible personalty become payable or distributable by my Personal Representative or Trustee to a minor or to a person under legal disability or to a person (not adjudicated incompetent) who by reason of mental or physical disability is unable to handle his or her affairs, or in the sole judgment of the Personal Representative or Trustee shall otherwise be unable to apply such funds to his or her own best interest and advantage, the Personal Representative or Trustee, in his or her sole discretion, is authorized and directed to pay such amounts, or to distribute such personalty, to or for the benefit of such beneficiary in any one or more of the following ways: (i) directly to such beneficiary; (ii) to any custodian account established for a beneficiary under age 21 pursuant to any uniform transfers (or gifts) to minors act; (iii) to the legal guardian, conservator or custodian of such beneficiary for the use and benefit of such beneficiary; (iv) to a relative of such beneficiary to be expended by such relative for the benefit of such beneficiary, but this clause shall not apply to distributions for the benefit of my spouse under ARTICLE TWO; or (v) by the Personal Representative's or Trustee's expending any such income or principal for the benefit of such beneficiary. Upon making any such payment or transfer the Personal Representative or Trustee, as the case may be, shall be discharged as to such payment or transfer without liability for the subsequent application thereof.

§ 7.5 If at any time the Trustee determines that a trust held under ARTICLE FOUR is of a size that is no longer economical to administer, the Trustee, without further responsibility, may (but need not) distribute the trust estate to the beneficiary for whom the trust is then held.

§ 7.6 The income of the trusts herein created at my death shall accrue from the date of my death, and until the trusts are established I authorize my Personal Representative, in my Personal Representative's absolute discretion, from time to time, to pay out of my general estate to the respective beneficiaries of such trusts, as advance payments of income and principal, such sum or sums as, in my Personal Representative's judgment, are not in excess of the income and

W0535925.DOC

20111227000390370 17/24 \$81.00
Shelby Cnty Judge of Probate, AL
12/27/2011 04:25:17 PM FILED/CERT

Page 12 of 18

- 202447 -


initials

principal which such beneficiaries probably would have received from the trusts had the same been established.

§ 7.7 The Personal Representative shall have the power to allocate any of my generation-skipping transfer ("GST") tax exemption under Section 2631 of the Internal Revenue Code of 1986, as amended ("IRC"), or under any other provisions of the IRC as then in effect, which is remaining at the time of my death to any property with respect to which I am the transferor, as defined in Section 2652(a) of the IRC.

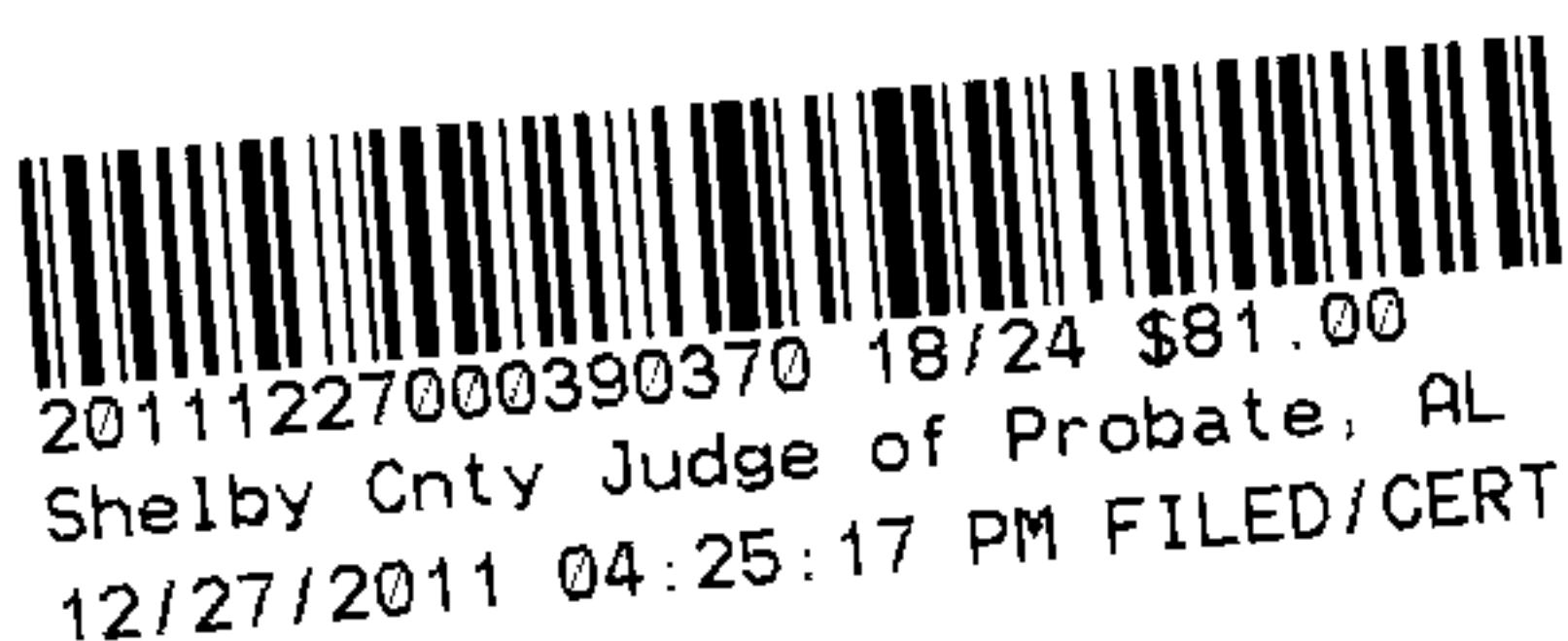
§ 7.8 If property passing to any trust hereunder is to be allocated all or any portion of my GST tax exemption and such allocation would result in a GST tax inclusion ratio for such trust, as defined in Section 2642 of the IRC, other than either one (1) or zero (0), then as of the effective date of such allocation the Personal Representative and Trustee shall have the power and authority to divide the trust into two separate trusts of equal or unequal value which shall be identical in all respects to, and administered on the same terms and conditions as, the original trust so that one of such two separate trusts shall have a GST tax inclusion ratio of one (1) and the other of such two separate trusts shall have a GST tax inclusion ratio of zero (0).

§ 7.9 Notwithstanding any provisions herein to the contrary, in the event that the stock in a corporation:

- (i) which has in force an election to be treated as an S corporation pursuant to § 1361 of the IRC, or
- (ii) for which such an election is made,

would otherwise be held in any trust created hereunder which would not qualify for treatment as an Electing Small Business Trust pursuant to § 1361(c) of the IRC, then such stock shall not be held in such trust but instead shall be held in a separate trust with provisions identical to those of the trust in which such stock would otherwise be held, except as provided below, it being my intention that such separate trust may qualify to be treated as such an Electing Small Business Trust. Any such separate trust shall have provisions identical to the trust in which such stock would otherwise be held, except that in the event that any other requirements are imposed on a trust by § 1361(c) of the IRC in order to make such trust eligible for treatment as an Electing Small Business Trust, such separate trust shall meet such other requirements. In addition, the Trustee, in the Trustee's sole and absolute discretion, is authorized to make any elections or give any consents which are required to achieve or maintain S corporation status for stock to be held in any trust created hereunder and may also enter into such stock purchase, voting or other agreements as the Trustee, in the Trustee's sole and absolute discretion, shall determine to be necessary or appropriate for the protection of the trust, the shareholders of the S corporation and/or the deemed shareholders of the S corporation.

W0525925.DOC



-202447

Handwritten initials, possibly "AE", are written above the word "Initials".
Initials

ARTICLE EIGHT
APPOINTMENT OF PERSONAL REPRESENTATIVE

§ 8.1 I nominate, constitute and appoint my son, **DAVID**, as Personal Representative of my estate. If **DAVID** predeceases me or dies or resigns or is unable or unwilling to qualify to act, or to continue to act, as Personal Representative hereunder, I nominate, constitute and appoint my spouse as successor Personal Representative. If **DAVID** and my spouse both predecease me or die or resign or are unable or unwilling to qualify to act, or to continue to act, as Personal Representatives hereunder, I nominate, constitute and appoint **BANCORP SOUTH**, or any successor corporation having trust powers as shall succeed to the business of said bank by purchase, merger or otherwise, as successor Personal Representative. I expressly exempt my Personal Representative from giving any bond for the faithful performance of any duties or from making or filing any inventory, appraisal, accounting or report in any court of his or her acts and doings hereunder as Personal Representative.

§ 8.2 No individual Personal Representative shall receive compensation for his or her services as such, but any corporate Personal Representative shall be entitled to reasonable compensation in accordance with its published fee schedule. Each Personal Representative shall, however, be entitled to reimbursement for all expenses reasonably incurred in the administration of my estate.

§ 8.3 During the administration of my estate I vest in my Personal Representative, free from the control and supervision of any court, such powers of management, control and disposition as are herein given to my Trustee in ARTICLES SIX and SEVEN and in other provisions of this will.

§ 8.4 My Personal Representative may elect to claim the expenses of administration of my estate as income tax deductions to the extent that such election will, in my Personal Representative's judgment, result in an overall reduction of the aggregate income and death taxes payable by my estate and the beneficiaries thereof. No compensating adjustments shall be made as between income and principal or in the value of any legacy hereunder as the result of such election.

§ 8.5 In the event it is deemed necessary for my Personal Representative to have administration upon my estate in any jurisdiction other than Alabama, and if the Personal Representative does not see fit or is unable to qualify as Personal Representative in such other jurisdiction, then any person or corporation designated by my Personal Representative shall act as ancillary administrator in such other jurisdiction. It shall be the duty of such ancillary administrator to complete the administration of my estate in such other jurisdiction as soon as practicable and to deliver all property and assets belonging to my estate to my Personal Representative hereunder. Such ancillary administrator shall have the right, with the consent and approval in writing of my Personal Representative, to exercise any of the powers conferred upon

W0533925.DOC

my Personal Representative hereunder, and shall be exempt from making any bond, or from making or filing any inventory, appraisal or accounting in any court, unless required to do so by my Personal Representative or by the laws of such other jurisdiction.

§ 8.6 I direct my Personal Representative to pay as an expense of administration all estate, inheritance, succession, transfer, legacy and other death taxes, including interest and penalties thereon, levied, assessed or payable on or with respect to any property, whether or not passing under this will, required to be included in my gross taxable estate by reason of any state or federal law or the law of any foreign jurisdiction. I direct that all such taxes, interest and penalties so paid shall be charged, without any apportionment otherwise required by law, against my residuary estate.

ARTICLE NINE

APPOINTMENT OF TRUSTEES

§ 9.1 I nominate, constitute and appoint my son, **DAVID**, as Trustee of all trusts created hereunder. If **DAVID** should predecease me, or if, having survived me, should die, resign or be unable or unwilling to qualify or act, or to continue to act, as a Trustee of said trusts, I nominate, constitute and appoint my spouse as successor Trustee of all trusts created hereunder. If **DAVID** and my spouse should both die, resign or be unable or unwilling to qualify or act, or to continue to act, as Trustee, I nominate, constitute and appoint **BANCORP SOUTH**, or any successor corporation having trust powers as shall succeed to the business of said bank by purchase, merger or otherwise, as successor Trustee.

§ 9.2 No individual Trustee shall receive compensation for his or her services as such, but any corporate Trustee shall be entitled to reasonable compensation in accordance with its published fee schedule. Each Trustee shall, however, be entitled to reimbursement for all expenses reasonably incurred in the administration of my estate, all of which shall be paid out of any trust funds in the Trustee's hands.

§ 9.3 I direct that no Trustee of any trust herein created shall be required to give any bond for the faithful performance of any duties, or to make or file any inventory, appraisal or accounting in any court as such. Notwithstanding the foregoing, the Trustee shall make out and keep an inventory and maintain records of all transactions relating thereto, and shall exhibit the same to any party in interest at any reasonable time.

§ 9.4 No Trustee shall be liable for any error of judgment or of law in administering any trust hereunder, or for any acts of omission or commission or otherwise except for willful disregard of duty. The Trustee may act by agents and attorneys and shall not be responsible for the acts of omission or negligence of any of them, but shall be held only to the exercise of reasonable care in selecting, retaining and discharging such agents and attorneys.

W0535925.DOC


20111227000390370 20/24 \$81.00
Shelby Cnty Judge of Probate, AL
12/27/2011 04:25:17 PM FILED/CERT

Page 15 of 18

-202447


Initials

§ 9.5 I vest in my Trustee, free from the control and supervision of any court, such powers of management, control and disposition as are herein provided for in ARTICLES SIX and SEVEN and in other provisions of this Will.

§ 9.6 No successor Trustee shall be liable or responsible in any way for the actions or defaults of any predecessor Trustee, or have any loss or expense from or occasioned by anything done or neglected to be done by any predecessor Trustee, but such successor Trustee shall be liable only for his or her own actions and defaults in respect of property actually received as such Trustee. Any successor Trustee appointed hereunder may accept the account rendered and the assets and property delivered to him or her by any predecessor Trustee (or, as the case may be, his or her guardian or estate) as a full and complete discharge of such predecessor Trustee, and shall incur no liability or responsibility to any beneficiary by reason of so doing, all without the necessity of any court proceedings or judicial supervision or approval regardless of any vested or contingent interests of any minors, incompetent beneficiaries, or unborn beneficiaries. Any removed or resigning Trustee shall, at the cost and expense of the trust estate, execute and deliver all conveyances and assignments, and do or cause to be done any and all other acts and things as may be necessary to vest effectually in the successor Trustee all of the rights, titles and interests of the removed or resigning Trustee hereunder, and effectually to confirm to such successor Trustee the authority to act as such. Such action shall be taken by the removed or resigning Trustee within 90 days such removal or resignation. Upon the completion of said transfer in accordance with the provisions hereof, the replaced Trustee shall stand discharged as a fiduciary hereunder.

ARTICLE TEN **MISCELLANEOUS**

§ 10.1 The term "issue" as used herein shall include children, grandchildren and descendants of every degree according to the context. My only living child is **DAVID L. SMITH**.

§ 10.2 All devises and bequests herein of any interest or interests, whether in trust or otherwise, to or for the benefit of any issue of mine shall be construed as to or for the benefit of such issue in equal shares per stirpes, and not per capita, unless otherwise clearly specified or required by the context.

§ 10.3 A child in gestation, who is later born alive, shall be regarded in this will as a child in being during the period of gestation, in determining the surviving issue of a person who has died and in determining, on the termination of any trust hereunder, whether such child is entitled to share in the disposition of such trust, but for other purposes such child's rights shall accrue from the date of birth.

W0535925.DOC

§ 10.4 Use in this will of a masculine gender pronoun shall be deemed to include either the feminine or the neuter, and vice versa, and the singular shall be deemed to include the plural and vice versa, whenever the context permits.

IN WITNESS WHEREOF, I, R.E. SMITH, JR., the Testator, sign my name to this instrument this 17 day of April, 2006, and being first duly sworn, do hereby declare to the undersigned authority that I sign and execute this instrument as my Last Will and Testament and that I sign it willingly, that I execute it as my free and voluntary act for the purposes therein expressed, and that I am 18 years of age or older, of sound mind, and under no constraint or undue influence.

R.E. Smith Jr. 4-17-06
R.E. SMITH JR.

We, the undersigned witnesses, sign our names to this instrument, being first duly sworn, and do hereby declare to the undersigned authority that the Testator signs and executes this instrument as his Last Will and Testament and that he signs it willingly, and that each of us, in the presence and hearing of the Testator, hereby signs this will as witness to the Testator's signing, and that to the best of our knowledge the Testator is 18 years of age or older, of sound mind, and under no constraint or undue influence.

Terry Bearden
Witness

Roger Knight
Witness



20111227000390370 22/24 \$81.00
Shelby Cnty Judge of Probate, AL
12/27/2011 04:25:17 PM FILED/CERT

STATE OF ALABAMA

COUNTY OF ~~JEFFERSON~~ *Bibb*

Subscribed, sworn to and acknowledged before me by R.E. SMITH, JR., the Testator,
and subscribed and sworn to before me by *Terry Beardsley* and
William A. Knight, the witnesses, this *14th* day of *April*,
2006.

Teresa S. Jackson
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF ALABAMA
MY COMMISSION EXPIRES
BONDED THRU NOTARY PUBLIC

[SEAL]



20111227000390370 23/24 \$81.00
Shelby Cnty Judge of Probate, AL
12/27/2011 04:25:17 PM FILED/CERT

The State of Alabama
JEFFERSON COUNTY

PROBATE COURT

I, **S.J. RHODES**, Chief Clerk of the Court of Probate, in and for said County in said

State hereby certify that the foregoing contains a full, true and correct copy of the _____

LAST WILL AND TESTAMENT

in the matter of **THE ESTATE OF R.E. SMITH, JR., DECEASED**

as the same appears on file and of record, in this office.

Given under my hand and seal of said Court, this

the **17TH** day of **APRIL**, 20 **09**



20111227000390370 24/24 \$81.00
Shelby Cnty Judge of Probate, AL
12/27/2011 04:25:17 PM FILED/CERT

S J Rhodes

Chief Clerk