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JIMMY STUBBS
PROBATE JUDGE
Elmore County, AL

PROBATE P2010 5484
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JIMMY STUBBS
PROBATE JUDGE
Elmore County, AL

LAST WILL AND TESTAMENT

OF

STANLEY MORRIS BEARD

Recording Fee 100.00
TOTAL 100.00

I, Stanley Morris Beard, a resident of Elmore County, Alabama, being of sound mind and disposing memory, do hereby make, publish and declare this to be my Last Will and Testament and do hereby revoke any and all Wills and Codicils heretofore made by me.

ARTICLE I DEFINITIONS

§1.1 My Wife. My Wife, Charlotte Jean Beard, has predeceased me.

§1.2 Children. At the time of my execution of this Will, I have no children.

§1.3 Executor. References in this Will to "the Executor" of this Will or to "my Executor" mean the person or persons or any corporation having trust powers appointed herein or in accordance with the procedures provided herein to exercise the powers and authority and to be subject to the duties of a "personal representative" as provided by Sections 43-2-830 et seq., CODE OF ALABAMA, 1975, or any amendment, modification or replacement thereof. Such references include the executor, executrix or co-executors appointed in §2.1 and any successor of such appointee or appointees or any administrator serving as "administrator with will annexed", and pronominal references to such Executor include the masculine, feminine and neuter and the singular and plural, as the context requires.

ARTICLE II. APPOINTMENT OF FIDUCIARIES

§2.1 Appointment of Executor. I hereby nominate and appoint Gladys D. Hatcher of 5460 Elm Street, Millbrook, Alabama 36054, to serve as Executor of this Will. If Gladys D. Hatcher should die, decline to serve, cease to serve or be disqualified from serving as Executor of this Will, either before or at the time of the creation of my estate, or thereafter, then I name, Robert Lee, of 3105 Cotton Street, Montgomery, Alabama 36110, as Executor of this Will.

Page 1 of My Will:

Stanley M. Beard

ERB
AKD

**ARTICLE III
DEBTS AND TAXES**

PROBAT P2010 5485

§3.1 Payment of Debts. I hereby direct that all of my just debts due and payable at my death, including expenses of my last illness and funeral and costs of administration of my estate, shall be paid by my Executor in accordance with the terms of such debt, as soon after my death as may be practicable and convenient.

§3.2 Estate Taxes to be Treated as Debts. Any and all estate and inheritance taxes payable by reason of my death in respect of all items included in the computation of such taxes, whether passing under this Will or otherwise, shall be paid by my Executor from my residuary estate as hereinafter provided, as if such taxes were my debts, without recovery of any part of such tax payments from anyone who receives any item included in such computations.

§3.3 Beneficiaries to Take Subject to Secured Debts. In the event that any property or interest in property or life insurance passing under this Will, by operation of law or otherwise by reason of my death, shall be encumbered by mortgage or lien, or shall be pledged to secure any obligation (whether the property or interest in property so encumbered or pledged shall be owned by me jointly or individually), it is my intention that such indebtedness shall not be charged to or paid from my estate (unless specifically provided otherwise herein with respect to any such bequest or devise), but that the devisee, legatee, joint owner taking by survivorship, or beneficiary receiving such property or interest in property shall take it subject to all encumbrances existing at the time of my death.

**ARTICLE IV
SPECIFIC DISPOSITIVE PROVISIONS**

§4.1 Personal and Household Effects. I give and bequeath unto Gladys D. Hatcher all my wearing apparel, jewelry, silver, heirlooms, furniture, household, garden and lawn furnishings, and all other articles of personal or household use or ornament as may be owned by me at my death, and any automobile that I may own for my personal use (not including cash on hand, securities of any type or evidences of indebtedness), together with my interest in all property insurance policies or the proceeds therefrom applicable to such personal property, to be hers absolutely, if she survives me. In the event Gladys D. Hatcher shall not survive me, I bequeath all of the aforesaid property to Robert Lee, to be his absolutely.

Page 2 of My Will:

Stanley M. Reed

Edith
Reed



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ARTICLE V
DISPOSITION OF MY RESIDUARY ESTATE

§5.1 *Disposition of My Residuary Estate.* If Gladys D. Hatcher survives me, I give, devise and bequeath all the residue and remainder of my property (including lapsed bequests and devises, if any), real and personal, tangible and intangible, of whatever nature and wherever situated, to which I am legally or equitably entitled (all of which together is herein referred to as my "residuary estate"), unto Gladys D. Hatcher. If Gladys D. Hatcher does not survive me, then I give, devise and bequeath all the residue and remainder of the aforesaid property to Robert Lee.

ARTICLE VI
CONCERNING THE EXECUTOR

§6.1 *Ancillary Administration.* If administration is required in any state or states other than the State of Alabama, then I desire that my Executor appointed herein serve as ancillary executor in the administration of my estate outside the State of Alabama without giving any security or bond for the performance of such fiduciary duties. However, if my Executor appointed herein is unable or not willing to qualify as ancillary executor, then it is my desire that any person or corporation designated by my Executor shall serve as such ancillary executor. Such ancillary executor shall have all the powers, privileges and exemptions from statutory requirements granted to my Executor under this Will. My Executor may pay from my domiciliary estate all or any portion of the costs of such ancillary administration and proceedings in other jurisdictions as my Executor deems appropriate.

§6.2 *Compensation of Executor.* No compensation shall be received by any individual serving as an Executor under this Will.

§6.3 *Transactions With Executor Deemed Authorized.* No one dealing with the Executor need inquire concerning the validity of anything done by such Executor or see to the application of any money paid or property transferred to or upon the order of the Executor.

ARTICLE VII
POWERS AND EXEMPTIONS OF EXECUTOR

§7.1 *Powers.* I grant to my Executor, in addition and not in limitation of the powers conferred upon them by statute and common law, all of the specific powers set forth hereinbelow, exercisable during the administration of my estate. Such powers as are granted to my Executor including those granted by statute and common law, shall be construed broadly and shall be exercised by them during their service as Executor,

Page 3 of My Will:

Stanley M. Reed

ELH
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provided, however, that no power or discretion shall be construed or exercised in such a manner so that the grant of such powers and discretion will deprive my estate for purposes of the federal estate tax law. It is my intent by these broad powers to afford my Executor the power to do any and every act and thing and to enter into and carry out any and every agreement with respect to property included in my estate which they could do if they were the absolute owners thereof, limited in their discretion and judgment only to that of a prudent man exercising reasonable care and not to be held liable in their exercise of such powers for reasonable errors of judgment, oversight or lack of notice of any condition that might affect any person's interest in my estate, except for breach of good faith or gross neglect. The powers conferred upon my Executor may be exercised by him without the prior or subsequent approval of any court or other judicial authority. The specific powers referred to herein and granted to my Executor are as follows:

(a) **Investment Retention and Reinvestment.** To hold, retain and manage any security or other property, real or personal, owned by me at my death or to which my estate otherwise becomes entitled, including, without limitation, any partnership interest (whether general, limited or special), shares of regulated investment companies or trusts (whether open-end or closed-end), stock or interest in any family corporation, partnership or enterprise or stock, bonds or other obligations of or common trust funds issued or maintained by any bank that at any time may be serving as a Trustee of any such trust, all without liability for loss or depreciation, and to invest and reinvest any and all of the funds of my estate or any trust created hereunder, in any such securities, funds, obligations or interests as described above or in bonds, stocks, loans (secured and unsecured), options mortgages, real estate (including undivided interests therein and partial interests such as life estates, term of years or remainder interests), life insurance policies or other property, real or personal, whether outside my domicile or foreign or domestic, whether so-called "legal" investments of trust funds or not, and to retain such property without diversification as to kind or amount and without limitation or restriction of any constitutional, statutory or common law provision governing fiduciary investments and though retention of any such investments might violate principles of investment diversification, so long as my Executor shall consider the retention thereof to be in the best interests of the beneficiaries of my estate.

(b) **Sale of Property.** To sell at public or private sale, or otherwise dispose of any property, real or personal, for cash or upon credit, in such manner and on such terms and conditions as my Executor may deem advisable, and no person dealing with such fiduciary shall be bound to see to the application of any monies paid. In addition to this broad general power of sale, I hereby specifically authorize my Executor to sell any asset of my estate to any beneficiary or beneficiaries of my estate for the benefit of any such beneficiaries.

Page 4 of My Will:

Stanley M. Reed

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(c) **Real Estate.** To manage, operate, repair, improve, insure against any risk, lease or grant options to lease for any term and for periods to begin presently or in the future, without regard to statutory restrictions or the probable duration of any trust, and to otherwise deal in and operate any real estate that may at any time be held as a part of my estate including, without limitation, the power to subdivide such property, change the use or purpose of any real estate constituting a part of the principal of my estate in residential, recreational, commercial, cemetery or other usage; to construct, alter, remodel, demolish buildings and other improvements, make ordinary and extraordinary repairs thereof; and to release, vacate, abandon, grant easements and charges with respect to such real property, make party wall contracts, adjust boundary lines, partition and convey any such property or interest therein.

(d) **Borrowing.** To borrow such funds as may be necessary or, in the opinion of my Executor, desirable from others or even from my estate and to use any property held by my estate for the purpose of furnishing collateral security therefor, and if money is borrowed from any Executor individually, to pay interest thereon at the then prevailing rates of interest and to pledge or mortgage any property of my estate to secure the payment of such indebtedness.

§7.2 Exemptions of Executor. I direct that any Executor of this Will whether appointed herein or serving as a successor to the Executor appointed herein, be allowed to serve in such capacity without the necessity of furnishing any bond or other security for the faithful performance of the duties of the office, without the necessity of making any report or final settlement to any court of their proceedings as such Executor without the necessity of filing any inventory of the property coming into their hands, although they shall make and keep an inventory and shall exhibit the same to any party in interest at any reasonable time. I further direct that any successor Executor shall have, as such Executor, all the powers, rights and duties that the original Executor would have had as such.

ARTICLE VIII MISCELLANEOUS

§8.1 Paragraph Headings. The headings and descriptive titles of articles, sections and paragraphs contained in this Will have been included for administrative convenience of reference only and are not to be construed or interpreted as substantive provisions of my Will nor to control or influence the construction or interpretation of the substantive provisions.

Page 5 of My Will:

Stanley M. Davis

[Signature]



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IN WITNESS WHEREOF, I, Stanley Morris Beard, the Testator, sign my name to this instrument this 3 day of November, 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 nineteen years of age or older, of sound mind, and under no constraint or undue influence.

Stanley Morris Beard
STANLEY MORRIS BEARD

ATTESTATION CLAUSE

We, Emily R. Holt and Alicia L. Ingram, the 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 witnesses to the Testator's signing, and that to the best of our knowledge the Testator is nineteen years of age or older, of sound mind, and under no constraint or undue influence.

Emily R. Holt of 4105 Hogan Rd
Witness Deatsville, AL 36022

Alicia L. Ingram of 2976 Co Rd 57
Witness Verbera, AL 36091

Page 6 of My Will:

Stanley M. Beard

EPH
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STATE OF ALABAMA }
 :
 COUNTY OF ELMORE }

SUBSCRIBED, SWORN TO AND ACKNOWLEDGED before me by Stanley Morris Beard,
 Testator, and SUBSCRIBED AND SWORN TO before me by Emily R Holt
 and Alicia L Ingram the witnesses, this 3rd day of November,
 2006.

(OFFICIAL SEAL)

Signed: L. Ben Harrison
 Notary Public
 My Commission Expires: 8/2/2010

This Instrument Prepared By:
 Morris & McAnnally, LLC
 50 Wisteria Place
 Post Office Box 490
 Millbrook, Alabama 36054
 Telephone: (334)285-1976

Page 7 of My Will:

Stanley M. Beard

EBH



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THE STATE OF ALABAMA

PROBATE COURT

ELMORE COUNTY, ALABAMA

I, JIMMY STUBBS, AS JUDGE OF PROBATE IN AND FOR THE SAID COUNTY IN SAID STATE, HEREBY CERTIFY THAT THE WITHIN AND FOREGOING IS A FULL, TRUE AND CORRECT COPY OF:

LAST WILL & TESTAMENT IN THE MATTER OF THE ESTATE OF STANLEY MORRIS BEARD, DECEASED

CASE NO. 2010-420

AS FULLY AND COMPLETELY AS THE SAME APPEARS ON FILE AND OF RECORD IN THIS OFFICE.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS 21ST MARCH, 2012.


JIMMY STUBBS
JUDGE OF PROBATE



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