

PREPARED BY: William Latham & Associates LLC  
ATTORNEY AT LAW  
PO Box 1319  
Clanton, AL 35046

Stacy Caudle

Grantee Address:

2623 16<sup>th</sup> St.  
Calera AL 35040



20140806000244170 1/25 \$305.00  
Shelby Cnty Judge of Probate, AL  
08/06/2014 01:39:00 PM FILED/CERT

### SPECIAL WARRANTY DEED

State of Alabama  
Chilton County

THIS SPACE IS FOR RECORDING DATA ONLY

KNOW ALL MEN BY THESE PRESENTS that for and in consideration of the sum **Five Hundred Dollars and 00/100 (\$500.00)**, in hand paid by **Brian Joel Killingsworth, Pamela Killingsworth Bolton, and Carol Killingsworth**, the receipt whereof is hereby acknowledged, **Joe Alexander Killingsworth** as **Trustee of the Joe Alexander Killingsworth Living Trust dated 1-17-2003** has granted, bargained and sold, and by these presents does hereby grant, bargain, sell and convey unto the said **Brian Joel Killingsworth, Pamela Killingsworth Bolton and Carol Killingsworth as joint tenants with rights of survivorship**, the following described real estate, situated in **Shelby County, Alabama**, to-wit:

See Exhibit "A"

TO HAVE AND TO HOLD the aforegranted premises to **Brian Joel Killingsworth, Pamela Killingsworth, Carol Killingsworth**, as joint tenants with rights of survivorship, their heirs and assigns, forever.

IN WITNESS WHEREOF, THE SAID has executed this conveyance on this the 31  
day of July, 2014

Joe Alexander Killingsworth as Trustee of the Joe  
Alexander Killingsworth Living Trust Dated 1-17-2003

Pamela Killingsworth Bolton, Successor Trustee

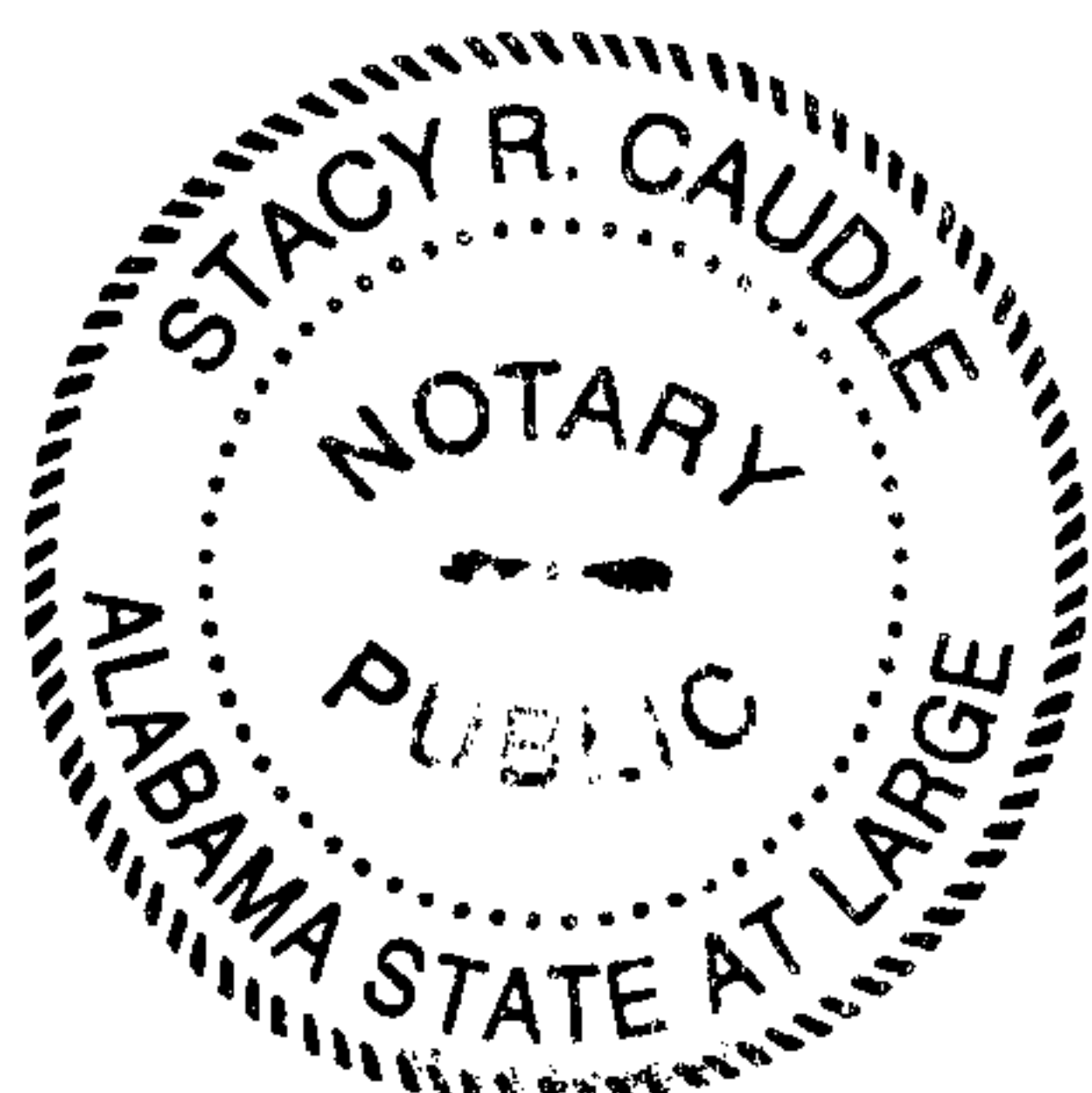
By: Pamela Killingsworth Bolton  
As: Successor Trustee

State of Alabama  
Chilton County

Shelby County, AL 08/06/2014  
State of Alabama  
Deed Tax: \$215.00


I, a Notary Public, in and for said County, in said State, hereby certify that

Pamela Killingsworth Bolton whose name as Successor Trustee of Joe Alexander Killingsworth as Trustee of the Joe Alexander Killingsworth Living Trust Dated 1-17-2003 is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that being informed of the contents of the conveyance, he, as such officer and with full authority and power, executed the same as and for the act of on the day the same bears date.



Stacy R. Caudle  
NOTARY PUBLIC  
22714

Exhibit "A"

  
20140806000244170 2/25 \$305.00  
Shelby Cnty Judge of Probate, AL  
08/06/2014 01:39:00 PM FILED/CERT


Parcel 4

Commence at the SE corner of the NE  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  of Section 3, Township 24 North, Range 13 East, Shelby County, Alabama; thence North 02 deg. 47 min. 12 sec. West, a distance of 502.97 feet to the point of beginning; thence continue along the last described course, a distance of 205.70 feet; thence North 90 deg. 00 min. 00 sec. West a distance of 241.96 feet; thence North 58 deg. 30 min. 42 sec. West a distance of 123.91 feet; thence South 39 deg. 04 min. West, a distance of 253.67 feet; thence South 03 deg. 54 min. 26 sec. East, a distance of 73.40 feet; thence North 90 deg. 00 min. 00 sec. East a distance of 512.50 feet to the point of beginning. Said parcel containing 2.37 acres, more or less.

ALSO, Lots 21, 22 and 23 of Allendale Subdivision, as recorded in Map Book 4, page 78, in the Office of the Judge of Probate of Shelby County, Alabama.



**FIRST AMENDMENT TO THE**  
**JOE A. KILLINGSWORTH LIVING TRUST**  
**(Amended and Restated May 27, 2008)**

  
20140806000244170 3/25 \$305.00  
Shelby Cnty Judge of Probate, AL  
08/06/2014 01:39:00 PM FILED/CERT

**THE FIRST AMENDMENT TO THE JOE A. KILLINGSWORTH LIVING TRUST** amended and restated May 27, 2008, is made as of this 14<sup>th</sup> day of July, 2010 between **JOE A. KILLINGSWORTH**, having an address at 2633 16<sup>th</sup> Street, Calera, AL 35040, as Settlor and resident of the State of Alabama (hereinafter referred to as the "Settlor"), and **JOE A. KILLINGSWORTH** having an address at 2633 16<sup>th</sup> Street, Calera, AL 35040, as Trustee (hereinafter referred to as the "Trustee").

**W I T N E S S E T H:**

**WHEREAS**, the Settlor is the Settlor of the above referenced revocable trust;

and

**WHEREAS**, the Settlor desires to amend the amended and restated trust agreement.

**NOW, THEREFORE**, in consideration of the covenants herein contained and other valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the Settlor hereby amends a part of **ARTICLE THREE** of the **JOE A. KILLINGSWORTH LIVING TRUST**, amended and restated May 27, 2008, specifically, by replacing Paragraph (1) of **ARTICLE THREE** and adding **ARTICLE TWENTY**, hereinafter set forth:

**ARTICLE THREE**

**Specific Bequests Upon Death of Settlor**

Upon the death of the Settlor, the following specific bequest is hereby authorized for distribution as follows:

(1) The Successor Trustee shall transfer and convey by deed, to the survivors of **BRIAN JOEL KILLINGSWORTH, PAMELA KILLINGSWORTH BOLTON and CAROL KILLINGSWORTH**, as joint tenants with rights of survivorship, those certain parcels of real property held in trust, and particularly described as **Lots 22 and 23 of Allendale Subdivision, as recorded in Map Book 4, Page 78, in the Probate Office of Shelby County, Alabama, said lots being situated in Shelby County, Alabama**; being situated in Shelby County, Alabama. Subject to existing easements, restrictions, permits, mortgages, set-back lines and rights of ways or limitations, if any of record, discharged of trust.

*gM*



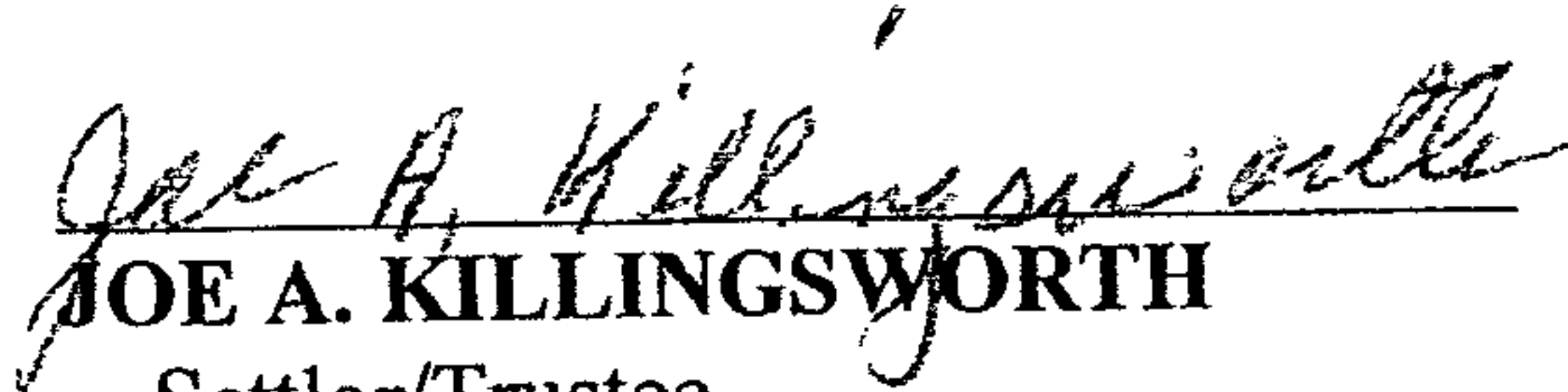
20140806000244170 4/25 \$305.00  
Shelby Cnty Judge of Probate, AL  
08/06/2014 01:39:00 PM FILED/CERT

## ARTICLE TWENTY

### Short Name for First Amendment

This Amendment may be referred to, in any other instrument, by the name:  
**"THE FIRST AMENDMENT TO THE JOE A. KILLINGSWORTH LIVING TRUST,  
amended and restated May 27, 2008"**.

**IN WITNESS WHEREOF**, this Amendment have been duly executed as of the date  
first above written.

  
**JOE A. KILLINGSWORTH**  
Settlor/Trustee



STATE OF ALABAMA  
COUNTY OF JEFFERSON

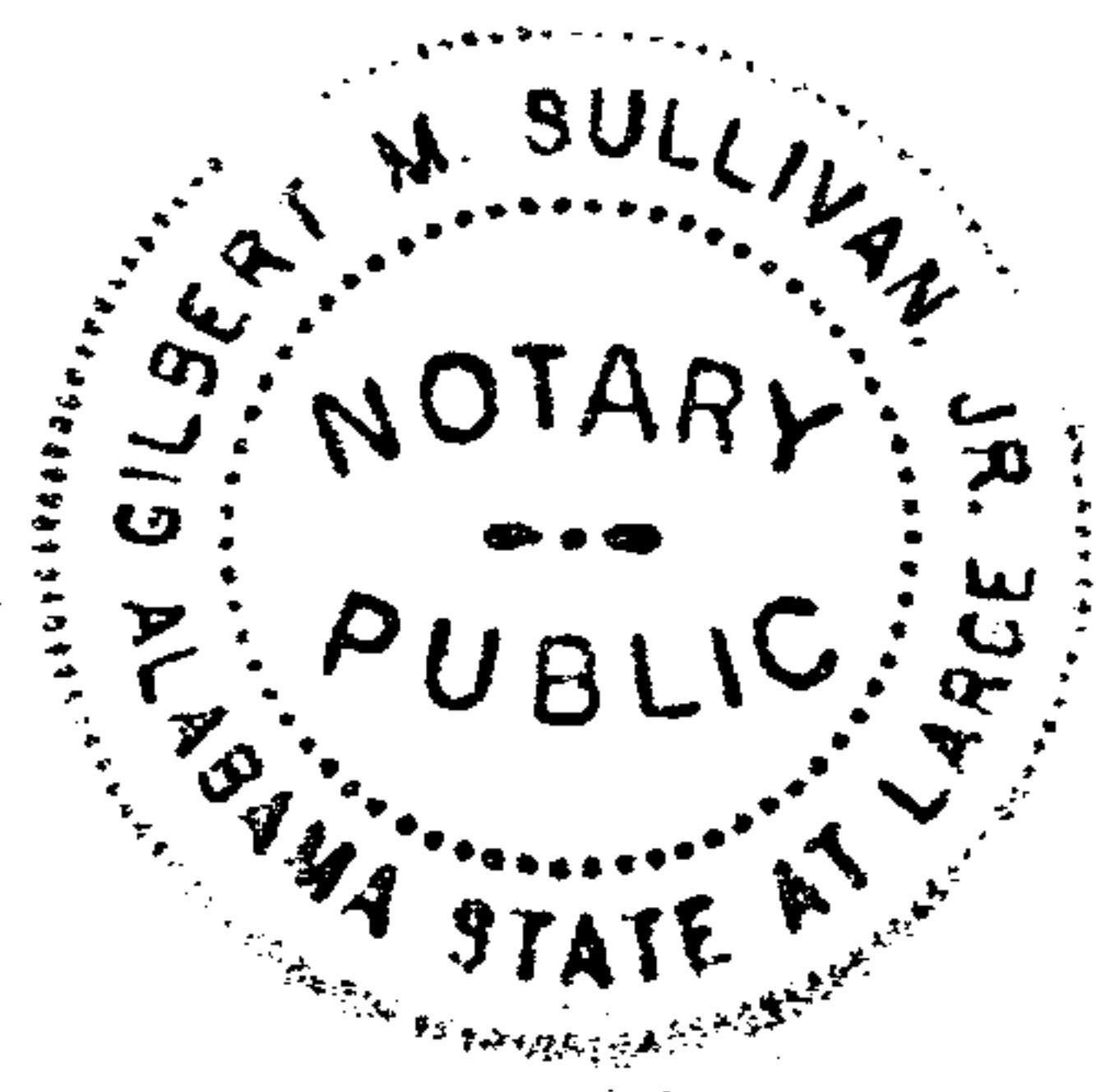
We, JOE A. KILLINGSWORTH and ROBERT D. CORNELIUS  
+ MELANIE J. HASSELL and  
, the Settlor and witnesses, respectively, whose names are signed to the attached and foregoing  
instrument, having been duly sworn, declared to the undersigned officer that the Settlor, in the  
presence of the witnesses, signed the instrument as his First Amendment to his amended and  
restated Living Trust dated May 27, 2008, that he signed willingly, that he executed the First  
Amendment to his amended and restated Living Trust dated May 27, 2008 as his free and  
voluntary act and deed for the purposes therein expressed, that to the best of each of our  
knowledge the Settlor was at the time at least 19 years of age, of sound mind and under no  
constraint, duress, fraud or undue influence, and that each of the witnesses, in the presence of the  
Settlor and each other, signed the First Amendment to his amended and restated Living Trust  
dated May 27, 2008, as witnesses.

Joe A. Killingsworth  
**JOE A. KILLINGSWORTH**  
Settlor

Robert D. Cornelius  
Witness

Melanie J. Hassell  
Witness

Subscribed, sworn to and acknowledged before me by the Settlor, **JOE A. KILLINGSWORTH**,  
ROBERT D. CORNELIUS + MELANIE J. HASSELL, the witnesses, on July 14, 2010.



[Signature]  
Notary Public  
My commission expires on

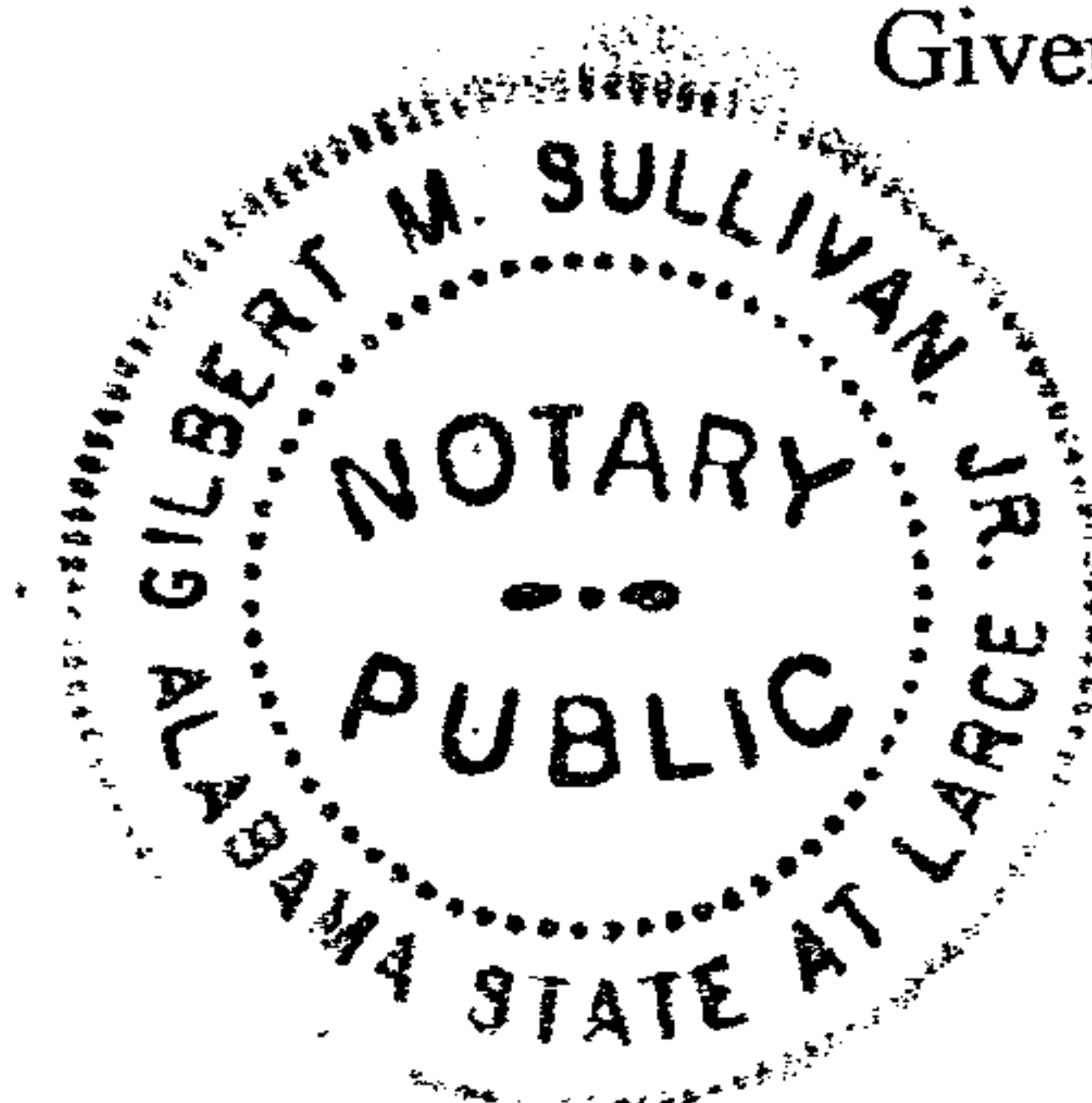
NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Jan 31, 2013  
BONDED THRU NOTARY PUBLIC UNDERWRITERS


20140806000244170 6/25 \$305.00  
Shelby Cnty Judge of Probate, AL  
08/06/2014 01:39:00 PM FILED/CERT

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned, a notary public, hereby certify that **JOE A. KILLINGSWORTH**, as Settlor and Trustee, whose name is signed to the foregoing instrument, 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 this 14<sup>th</sup> day of July, 2010.

Given under my hand and official seal this 14<sup>th</sup> day of July, 2010.



  
Notary Public  
My commission expires on

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Jan 31, 2013  
BONDED THRU NOTARY PUBLIC UNDERWRITERS

This instrument prepared by:

Gilbert M. Sullivan, Jr. Esq.,  
Gilbert M. Sullivan, Jr. PC  
4505 Pine Tree Circle – Suite 201  
Birmingham, AL 35243  
205-977-9900





**JOE ALEXANDER KILLINGSWORTH LIVING TRUST**  
(Amended and Restated May 27, 2008)

This Amended and Restated **DECLARATION OF TRUST** of my original **JOE ALEXANDER KILLINGSWORTH LIVING TRUST** Dated January 17, 2003, made as of this 27<sup>th</sup> day of May, 2008, among **JOE ALEXANDER KILLINGSWORTH**, having an address at 2633 16th Street, Calera, AL 35040, as Settlor (hereinafter referred to as the "Settlor"), and **JOE ALEXANDER KILLINGSWORTH**, having an address as aforesaid, as Trustee (hereinafter referred to as the "Trustee"), and **PAMELA KILLINGSWORTH BOLTON**, having an address at 2541 16th Street, Calera, AL 35040, as Successor Trustee (hereinafter referred to as the "Successor Trustee").

**WITNESSETH:**

**WHEREAS**, Settlor is single and the Settlor has three children, **PAMELA KILLINGSWORTH BOLTON**, **BRIAN JOEL KILLINGSWORTH** and **CAROL A. KILLINGSWORTH**.

**WHEREAS**, the Settlor desires to amend and restate his **REVOCABLE TRUST** in its entirety, together with such monies, securities and other assets as the Trustee hereafter may hold or acquire hereunder (said other property, monies, securities and other assets, together with any additions thereto received pursuant to the Settlor's Last Will And Testament or as the proceeds of insurance on the Settlor's life, or as death benefits or otherwise, being hereinafter referred to as the "trust estate"), for the purposes and upon the terms and conditions hereinafter set forth.

**NOW, THEREFORE**, in consideration of the covenants herein contained and other valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the Settlor hereby transfers, conveys, assigns and delivers to the Trustee as and for the trust estate the property more particularly described in Schedule A hereto, to hold the same, and any other property which the Trustee hereafter may acquire, **IN TRUST**, for the purposes and upon the terms and conditions hereinafter set forth:

**ARTICLE ONE**

**Directions of Settlor**

The Trustee shall hold, manage, invest and reinvest the trust estate, shall collect the income therefrom, and shall pay any part or all of the income and principal to the Settlor or to whomever the Settlor from time to time may direct in writing.



Until the Settlor hereafter may direct to the contrary, the net income shall be paid to the Settlor at least quarter-annually.

Any income not so paid or applied shall be accumulated and added to the principal of this trust at least quarter-annually.

## ARTICLE TWO

### Disability of Settlor

If at any time the Settlor, in the judgment of the successor Trustee, shall be under any legal disability or shall be unable to manage properly his affairs by reason of illness or mental or physical disability (whether or not a court of competent jurisdiction has declared the Settlor incompetent or mentally ill or has appointed a conservator or other legal representative for the Settlor), the successor Trustee may pay or apply so much or all of the net income and the principal of the trust estate as the successor Trustee deems necessary or advisable for the health, education, maintenance or support of the Settlor and his children, in such amounts and proportions as the successor Trustee may determine, or for the payment of insurance premiums on the life of the Settlor. The successor Trustee also may pay any gift taxes and income taxes incurred by the Settlor, whether caused by the sale of any assets comprising the trust estate or otherwise. Any income not so paid or applied shall be accumulated and added to the principal of this trust at least quarter-annually.

In making any payment hereunder, the successor Trustee may consider, but shall not be required to consider, the income and other resources of the Settlor and his children. No such payment shall be charged upon a subsequent division of the trust estate against the principal of any share which may be set apart for any beneficiary hereunder.

## ARTICLE THREE

### Specific Bequests Upon Death of Settlor

Upon the death of the Settlor, the following specific bequests are hereby authorized for distribution as follows:

(1) The Successor Trustee shall transfer and convey by deed, to BRIAN JOEL KILLINGSWORTH those certain parcels of real property held in trust, and particularly described as, Lots 22 and 23 of Allendale Subdivision, as recorded in Map Book 4, Page 78, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Subject to existing easements, restrictions, permits, mortgages, set-back lines, and rights of ways or limitations, if any, of record.

(2) The Successor Trustee shall transfer and convey by deed, to PAMELA KILLINGSWORTH BOLTON those certain parcels of real property held in trust, and particularly described as, Unit 2R-1803-A, Phase I, of Ocean House, a condominium, located in



Baldwin County, Alabama, according to that certain Declaration of Condominium, together with exhibits thereto, including the By-Laws of Ocean House Condominium Owners Association, Inc., all dated February 27, 1995, and recorded in Miscellaneous Book 82, Page 1, et. seq., in the Office of the Judge of Probate, Baldwin County, Alabama; together with the undivided percentage interest in the common areas and facilities declared in said Declaration of Condominium to be an appurtenance to the above described unit., discharged of trust.

## ARTICLE FOUR

### Successor Beneficiaries

Upon the death of the Settlor, the Trustee shall pay and distribute the trust estate, subject to the prior specific bequests pursuant to Article THREE, then to the Settlor's three children, PAMELA KILLINGSWORTH BOLTON, BRIAN JOEL KILLINGSWORTH, and CAROL KILLINGSWORTH, in equal shares, per stirpes, discharged of trust.

If any of the Settlor's children shall predecease him leaving issue, said deceased child's share shall be held in TRUST, and said issue then be under the age of thirty (30), this trust shall continue for the benefit of the child, until the child attains said age. The Trustee may pay to or for the benefit of the child, for the health, education, maintenance or support of the child, all or any portion of the net income and the principal of this trust, as the Trustee may determine in the absolute discretion of the Trustee, without considering other resources available to the child. At such time as the child shall attain the age of twenty-five (25) years, the Trustee shall pay and distribute to the child fifty percent (50%) of the principal of the child's trust at that time remaining. At such time as the child shall attain the age of thirty (30) years, the trust for the child shall terminate and the balance of the principal thereof at that time remaining, together with any accrued and unpaid income thereon, shall be paid and distributed to the child, discharged of trust. If the child is twenty-five (25) years of age or older (but under the age of thirty (30) years) upon the creation of the child's trust, fifty percent (50%) of the principal of the child's trust at that time remaining shall be paid and distributed to the child, discharged of trust. If the child is thirty (30) years of age or older upon the creation of the child's trust, of the principal of the child's trust at that time remaining shall be paid and distributed to the child, discharged of trust. If the child shall die prior to attaining the age of thirty (30) years, the principal of the child's trust at that time remaining, together with any accrued and unpaid income thereon, shall be paid and distributed to such persons or entities (other than the child, creditors of the child, the estate of the child, or creditors of the estate of the child), in such proportions and in such manner, outright or in trust, as the child may appoint by a will, executed after attaining majority and admitted to probate, specifically referring to this power of appointment, or absent such appointment (or absent the Trustee receiving notice of the existence of such a will within 3 months after the death of the child) to the then living issue of the child, in equal shares, per stirpes, or if there is no living issue, to those who would take from the child if the child had died without a will.

If there are no children and grandchildren of the Settlor then living, the trust estate shall be paid and distributed to such persons and in such proportions as the same would be distributed under



the laws of the State of Alabama then in force had the Settlor then died intestate, a resident of Alabama and the owner of said property.

## ARTICLE FIVE

### GST Allocations

The Trustee or the personal representative, executor or administrator of the estate of the Settlor may allocate any amount of the exemption from generation-skipping transfer (GST) taxes under Section 2631(a) of the Internal Revenue Code to such property of which the Settlor is the transferor as they may select, whether or not such property passes hereunder, under the last will and testament of the Settlor, or otherwise.

Whenever the Trustee or the personal representative, executor or administrator of the estate of the Settlor allocates any amount of GST exemption of the Settlor (within the meaning of Section 2631 of the Code) to property passing to a trust hereunder (including without limitation a separate trust described herein), the Trustee may divide such property into two fractional shares equal respectively to the applicable fraction and the inclusion ratio (within the meaning of Section 2642(a) of the Code) that would result for such trust if said amount were allocated to such property without such division, and to allocate said exemption entirely to the share equal to said applicable fraction. Said shares shall be held and administered by the Trustee as separate trusts (with otherwise identical terms). The purpose of this paragraph is to provide an inclusion ratio (within the meaning of Section 2642(a)(1) of the Code) of zero for the separate trust receiving the fractional share to which the allocation is made, and if that trust is a trust described in Section 2652(a)(3) of the Code, to enable the Trustee or the personal representative, executor or administrator to make the election described in that Section with respect to it as a separate trust.

Separate trusts with identical terms created pursuant to this Article may be invested in different ways and the pattern of discretionary distributions in one trust need not be followed in the other. The Trustee may hold said separate trusts in solido or may combine them into a single trust at any time during the administration of the trusts.

Whenever two trusts hereunder are directed to be combined into a single trust (for example, because property of one trust is to be added to the other trust), if said trusts have different inclusion ratios with respect to any common transferor or have different transferors for GST tax purposes, the Trustee, instead of combining said trusts, may administer them as two separate trusts with identical terms in accordance with the provisions that would have governed the combined trusts. If anyone adds property to a trust hereunder, the Trustee may hold the added property as a separate trust with terms identical to the trust to which it would have been added.

The Trustee, at any time during the administration of any trust hereunder, may divide such trust into two or more fractional shares, which shall thereafter be administered as separate trusts with identical terms, whenever the Trustee shall determine that the division may help reduce GST tax or ease administrative problems resulting from the tax. For example, a trust with different transferors may be divided into separate trusts corresponding to the separate trusts



described in Section 2654(b)(1) of the Code; a trust with an inclusion ratio between zero and one may be divided into separate trusts corresponding to the undivided trust's inclusion ratio and applicable fraction as defined in Section 2642(a) of the Code.

## **ARTICLE SIX**

### **Distributions To Minors Or Incompetents**

In any case in which the Trustee is authorized or directed by any provision of this Declaration to pay or distribute income or principal to any person who shall be a minor or incompetent, the Trustee, in the absolute discretion of the Trustee and without authorization of any court, may pay or distribute the whole or any part of such income or principal to such minor or incompetent personally, or may apply the whole or any part thereof directly to the health, education, maintenance or support of such minor or incompetent, or may pay or distribute the whole or any part thereof to the guardian, committee, conservator or other legal representative, wherever appointed, of such minor or incompetent or to the person with whom such minor or incompetent may from time to time reside, or in the case of a minor, may pay or distribute the whole or any part thereof to a custodian for such minor under any gifts to minors or transfers to minors act. Evidence of such payment or distribution or the receipt therefor by the person to whom any such payment or distribution is made shall be a full discharge of the Trustee from all liability with respect thereto, even though the Trustee may be such person.

The Trustee, in the absolute discretion of the Trustee, may defer payment or distribution of any or all income or principal to which a minor may be entitled until such minor shall attain the age of twenty-one (21) years, or to make such payment or distribution at any time and from time to time, during the minority of such minor, holding the whole or the undistributed portion thereof as a separate fund vested in such minor but subject to the power in trust hereby given to the Trustee to administer and invest such fund and to use the income or principal thereof for the benefit of such minor as if such fund were held in trust hereunder. No bond or other security and no periodic accounts shall be required with respect to such fund, and the same shall be subject to commission as if it were a separate trust fund. The Trustee shall pay and distribute any balance of such fund to such minor when such minor shall attain the age of twenty-one (21) years. Except as is herein above provided, if such minor shall die before attaining the age of twenty-one (21) years, the Trustee shall pay and distribute such balance to the personal representatives, executors or administrators of the estate of such minor.

The word "minor", wherever used in this Article SIX, shall mean any person who has not attained the age of twenty-one (21) years.

## **ARTICLE SEVEN**

### **Payment of Debts**

Upon the death of the Settlor, the Trustee may pay from the principal of the trust estate the amount of any estate or death taxes (and any excess accumulation excise tax), by whatever name called, imposed under the laws of any jurisdiction by reason of the Settlor's



death, whether in respect of property passing under this Declaration or the Settlor's last will and testament or otherwise, and the amount of all of the debts which the Settlor's estate must pay, the expenses of his last illnesses and funeral, and the expenses of administering his estate. The Trustee may rely upon the written certification of the personal representatives, executors or administrators of the Settlor's estate as to the amount of any such tax, debt or expense, without any duty to inquire as to the correctness thereof, and, in its discretion, may make payment thereof either to said personal representatives, executors or administrators or to the taxing authority or person to whom such amount is owed.

Any generation-skipping transfer tax under Chapter 13 of the Internal Revenue Code shall be charged to the property constituting the generation-skipping transfer on which such tax is imposed, as provided in Section 2603(b) of the Code.

## ARTICLE EIGHT

### Life Insurance and Death Benefits

With respect to any insurance policies or employee death benefits payable to the Trustee, the Trustee, upon being advised that any sum is so payable by reason of the death of the Settlor, shall endeavor to collect the same, and may bring a suit or action therefor, or may compromise, adjust, settle or submit to arbitration any claims therefor. The Trustee shall be entitled to reimbursement from the trust estate for expenses incurred by the Trustee in collecting or attempting to collect any such sum by suit, action or otherwise. The Trustee, however, shall be under no duty to bring a suit or action unless the expenses of the Trustee, including attorneys' fees, shall have been advanced or guaranteed to the satisfaction of the Trustee. The Trustee may repay, out of the trust estate, any advances made by the Trustee or reimburse the Trustee for expenses incurred in collecting or attempting to collect any sum as aforesaid.

The Trustee in no case shall be under any duty or obligation to make any claim against the Settlor's estate, or take any action against the personal representatives, executors or administrators of the Settlor's estate, for reimbursement for any reduction of the sums payable upon the death of the Settlor by reason of unpaid premiums or for any other cause, including any loans and interest thereto secured by any insurance policies.

During the life of the Settlor, the Trustee may, in its discretion, apply the net income or principal of the trust estate to the payment of premiums on any life insurance policy of which the Trustee or any trust hereunder is beneficiary. If the net income and principal is insufficient to pay such premiums, the Trustee may notify the Settlor and the beneficiaries of the trust of such insufficiency and give them the opportunity to furnish the necessary funds. If neither the Settlor nor any of the beneficiaries furnishes the funds necessary to pay the premiums, the Trustee may, but shall not be obligated to, obtain the funds required to pay such premiums by selling a portion of the principal of the trust estate, by borrowing on the security of such principal, by borrowing against the cash surrender value of the policy or by surrendering some policies and using the proceeds to pay the premiums on other policies. The Trustee also is authorized to convert such policies to paid-up or extended term insurance if the trust estate does



not have the necessary funds to pay the premiums. If no funds are available for the payment of the premiums of any insurance policy, the Trustee may assign ownership of such policy to the then living children and grandchildren of the Settlor.

The Settlor retains, during his life, all of the rights, options and privileges reserved to or conferred upon him by the terms of said insurance policies or employee death benefit plans, including without limitation the right to borrow upon and pledge the same, to change the beneficiary thereof, to convert the same into other forms of insurance, to collect the cash value thereof, to permit or direct the same to lapse, and to receive dividends and other lifetime benefits of any kind payable to him by the terms thereof. The Settlor may exercise the foregoing rights without the consent of the Trustee or any beneficiary hereunder.

The following provisions concern retirement benefits that become distributable to the Trustee (whether directly or through the Settlor's estate) by reason of the death of the Settlor. As used herein, "retirement benefits" means amounts held in or payable pursuant to a plan (of whatever type) qualified under Section 401 of the Internal Revenue Code, or an individual retirement arrangement under Section 408 or 408A of the Code, or a tax sheltered annuity under Section 403 of the Code, or any other benefit plan subject to the distribution rules of Section 401(a)(9) of the Code, or the corresponding provisions of any subsequent Federal tax law.

(a) The Trustee in the absolute discretion of the Trustee may exercise any right to determine the manner and timing of payment of retirement benefits that is available to the recipient of the benefits.

(b) The Trustee is authorized to identify and designate the person who, pursuant to the regulations under Section 401(a)(9), is the "designated beneficiary" whose life expectancy may be used to measure payments to any trust.

(c) No retirement benefits shall be used to pay taxes, debts and expenses of the estate of the Settlor.

## ARTICLE NINE

### Settlor's Right to Revoke or Amend

The Settlor reserves the right, at any time during the life of the Settlor and without the consent of any person or notice to any person other than the Trustee, to amend or revoke in whole or in part this Declaration or any trust created hereunder, including the right to change the terms or beneficiaries thereof, by delivering to the Trustee written notice of such amendment or revocation signed by the Settlor. This Declaration shall become irrevocable upon the death of the Settlor. No amendment of this Declaration, however, shall increase the obligations or reduce the commissions of the Trustee without the consent of the Trustee. Upon any such revocation, the Trustee shall deliver to the Settlor all property in the possession or control of the Trustee with respect to any trust, which has been revoked, and shall execute and deliver any instruments necessary to release any interest of the Trustee in such property. The sale or other disposition by



the Settlor of the whole or any part of the trust estate held hereunder shall constitute as to such whole or part a revocation of this Declaration and the trust or trusts affected thereby.

The Settlor reserves the power and right during the life of the Settlor to collect any rent, interest or other income which may accrue from the trust estate and, in his sole discretion, to accumulate such income as a trust asset or to pay such income to the Settlor individually and not in any fiduciary capacity. The Settlor further reserves the power and right during life of the Settlor to mortgage or pledge all or any part of the trust estate as collateral for any loan.

## ARTICLE TEN

### Powers of Trustee

In the administration of any property, real or personal, at any time forming a part of the trust estate, including accumulated income, and in the administration of any trust created hereunder, the Trustee, in addition to and without limitation of the powers provided by law, shall have the following powers to be exercised in the absolute discretion of the Trustee, except as otherwise expressly provided in this Declaration:

- (a) To retain such property for any period, whether or not the same is of the character permissible for investments by fiduciaries under any applicable law, and without regard to the effect any such retention may have upon the diversity of investments;
- (b) To sell, transfer, exchange, convert or otherwise dispose of, or grant options with respect to, such property, at public or private sale, with or without security, in such manner, at such times, for such prices, and upon such terms and conditions as the Trustee may deem advisable;
- (c) To invest and reinvest in common or preferred stocks, securities, limited liability companies, investment trusts, mutual funds, regulated investment companies, bonds and other property, real or personal, foreign or domestic, including any undivided interest in any one or more common trust funds, whether or not such investments be of the character permissible for investments by fiduciaries under any applicable law, and without regard to the effect any such investment may have upon the diversity of investments;
- (d) To render liquid the trust estate or any trust created hereunder in whole or in part, at any time and from time to time, and to hold unproductive property, cash or readily marketable securities of little or no yield for such period as the Trustee may deem advisable;
- (e) To lease any such property beyond the period fixed by statute for leases made by fiduciaries and beyond the duration of any trust created hereunder;



(f) To join or become a party to, or to oppose, any reorganization, readjustment, recapitalization, foreclosure, merger, voting trust, dissolution, consolidation or exchange, and to deposit any securities with any committee, depository or trustee, and to pay any fees, expenses and assessments incurred in connection therewith, and to charge the same to principal, and to exercise conversion, subscription or other rights, and to make any necessary payments in connection therewith, or to sell any such privileges;

(g) To form one or more corporations or limited liability companies, alone or with any person, in any jurisdiction, and to transfer assets to any new or existing corporation or limited liability company in exchange for stock or membership interests; to form one or more partnerships with any person in any jurisdiction, to have any trust or a nominee be a general or limited partner, and to transfer assets to any new or existing partnership as a capital contribution; to enter into one or more joint ventures or associations with any person in any jurisdiction, and to commit assets to the purposes of those ventures or associations; and to retain as an investment for any period any securities, partnership interests or other assets resulting from any such actions;

(h) To vote in person at meetings of stock or security holders and adjournments thereof, and to vote by general or limited proxy with respect to any stock or securities;

(i) To hold stock and securities in the name of a nominee without indicating the trust character of such holding, or unregistered or in such form as will pass by delivery, or to use a central depository and to permit registration in the name of a nominee;

(j) To initiate or defend, at the expense of the trust estate, any litigation relating to this Declaration or any property of the trust estate which the Trustee considers advisable, and to pay, compromise, compound, adjust, submit to arbitration, sell or release any claims or demands of the trust estate or any trust created hereunder against others or of others against the same as the Trustee may deem advisable, including the acceptance of deeds of real property in satisfaction of notes, bonds and mortgages, and to make any payments in connection therewith which the Trustee may deem advisable;

(k) To borrow money for any purpose from any source, including any trustee at any time acting hereunder, and to secure the repayment of any and all amounts so borrowed by mortgage or pledge of any property;

(l) To possess, manage, develop, subdivide, control, partition, mortgage, lease or otherwise deal with any and all real property; to satisfy and discharge or extend the term of any mortgage, deed of trust or similar instrument thereof; to execute the necessary instruments and covenants to effectuate the foregoing powers, including the giving or granting of options in connection therewith; to make



repairs, replacements and improvements, structural or otherwise, or abandon the same if deemed to be worthless or not of sufficient value to warrant keeping or protecting; to abstain from the payment of real estate taxes, assessments, water charges and sewer rents, repairs, maintenance and upkeep of the same; to permit to be lost by tax sale or other proceeding or to convey the same for a nominal consideration or without consideration; to set up appropriate reserves out of income for repairs, modernization and upkeep of buildings, including reserves for depreciation and obsolescence, and to add such reserves to principal and, if the income from the property itself should not suffice for such purposes, to advance out of other income any sums needed therefor, and advance any income of the trust for the amortization of any mortgage, deed of trust or similar instrument on property held in the trust;

(m) To purchase from the legal representatives of the estate of the Settlor or from the trustees of any trust established by the Settlor any property constituting a part of such estate or trust at its fair market value and to make loans for adequate consideration to such legal representatives or trustees, upon such terms and conditions as the Trustee may determine in the absolute discretion of the Trustee;

(n) To carry insurance of the kinds and in the amounts which the Trustee considers advisable, at the expense of the trust estate, to protect the trust estate and the Trustee personally against any hazard;

(o) To make distribution of the trust estate or of the principal of any trust created hereunder in cash or in kind, or partly in kind, and to cause any distribution to be composed of cash, property or undivided fractional shares in property different in kind from any other distribution, and to determine the fair valuation of the property so allocated, with or without regard to the tax basis; to hold the principal of separate trusts in a consolidated fund and to invest the same as a single fund; and to merge any trusts which have substantially identical terms and beneficiaries, and to hold them as a single trust;

(p) To employ and pay the compensation of accountants, attorneys, experts, investment counselors, custodians, agents and other persons or firms providing services or advice, irrespective of whether the Trustee may be associated therewith; to delegate discretionary powers to such persons or firms; and to rely upon information or advice furnished thereby or to ignore the same, as the Trustee in its discretion may determine;

(q) To change the situs and/or governing law of any trust hereunder to any State the Trustee from time to time may deem desirable, and to take such further actions, including without limitation the amendment to the terms of the trust, as may be necessary or advisable to effectuate such change;



(r) To execute and deliver any and all instruments or writings which it may deem advisable to carry out any of the foregoing powers; and

(s) To exercise all such rights and powers and to do all such acts and enter into all such agreements as persons owning similar property in their own right might lawfully exercise, do or enter into.

Except as otherwise provided herein, the Trustee may determine, when there is reasonable doubt or uncertainty as to the applicable law or the relevant facts, which receipts of money or other assets should be credited to income or principal, and which disbursements, commissions, assessments, fees and other expenses should be charged to income or principal. Any distributions or dividends payable in the stock of a corporation, and rights to subscribe to securities or rights other than cash declared or issued by a corporation, shall be dealt with as principal. The proceeds from the sale, redemption or other disposition, whether at a profit or loss, and regardless of the tax treatment thereof, of any property constituting principal, including mortgages or similar instruments and real estate acquired through foreclosure or otherwise, shall normally be dealt with as principal, but the Trustee may allocate a portion of any such proceeds to income if the property disposed of produced no income or substantially less than the current rate of return on trust investments, or if the Trustee shall deem such action advisable for any other reason. The preceding provisions of this paragraph shall not be deemed to authorize any act by the Trustee, which may be a violation of any law prohibiting the accumulation of income.

No person who deals with any Trustee hereunder shall be bound to see to the application of any asset delivered to such Trustee or to inquire into the authority for, or propriety of, any action taken or not taken by such Trustee.

Notwithstanding anything to the contrary contained herein, during such time as any current or possible future beneficiary of any trust created hereunder (other than the Settlor) may be acting as a Trustee hereunder, such person shall be disqualified from exercising any power to make any discretionary distributions of income or principal to himself or herself (unless the discretion to make such distributions is limited by an ascertainable standard within the meaning of Section 2041(b)(1)(A) of the Internal Revenue Code), or to satisfy any of his or her legal obligations, or to make discretionary allocations of receipts or disbursements as between income and principal. No Trustee who is a current or possible future beneficiary of any trust hereunder (other than the Settlor) shall participate in the exercise of any powers of the Trustee which would cause such beneficiary to be treated as the owner of trust assets for tax purposes.

No Trustee shall be liable for acts or omissions in administering the trust estate or any trust created by this Declaration, except for that Trustee's own actual fraud, gross negligence or willful misconduct. If any Trustee becomes liable as Trustee to any other person who is not a beneficiary in connection with any matter not within the Trustee's control and not due to the Trustee's actual fraud, gross negligence or willful misconduct, such Trustee shall be fully indemnified and held harmless by the trust estate and any trust created hereunder giving rise to such liability, as the case may be, against and in respect of any damages that such Trustee may sustain, including without limitation attorneys' fees. No successor Trustee shall incur any



liability, by reason of qualifying as a Trustee hereunder, for the acts or omissions of any predecessor Trustee.

The Trustee is authorized, but not required, to accept any property transferred to the Trustee by any person during such person's lifetime or by such person's last will and testament. Any property so transferred to, and accepted by, the Trustee shall become a part of such trust or trusts created by this Declaration as such person shall direct and may be commingled with the other property in the trust or trusts to which such property has been added and shall be held, administered and disposed of as a part of such trust or trusts.

## ARTICLE ELEVEN

### Appointment of Trustee

The Settlor appoints himself as Trustee hereunder. The Settlor hereby appoints PAMELA KILLINGSWORTH BOLTON, having an address at 2541 16th Street, Calera, AL 35040, as Successor Trustee hereunder in the event of the death of the Settlor, or his physical or mental incapacity. If PAMELA KILLINGSWORTH BOLTON for any reason shall fail or cease to act as Trustee, the Settlor hereby appoints CAROL A. KILLINGSWORTH, as Successor Trustee hereunder. If CAROL A. KILLINGSWORTH for any reason shall fail or cease to act as Trustee, the Settlor hereby appoints BRIAN JOEL KILLINGSWORTH, as Successor Trustee hereunder.

The term "Trustee" wherever used herein shall mean the trustee in office from time to time. Any such trustee shall have the same rights, powers, duties, authority and privileges, whether or not discretionary, as if originally appointed hereunder.

No bond, surety or other security shall be required of any Trustee acting hereunder for the faithful performance of the duties of Trustee, notwithstanding any law of any State or other jurisdiction to the contrary.

## ARTICLE TWELVE

### Accounts of Trustee

The Trustee, at any time and from time to time, may render to the Settlor an account of the acts and transactions of the Trustee with respect to the income and principal of any trust created hereunder, from the date of the creation of such trust or from the date of the last previous account of the Trustee. After the death of the Settlor, the Trustee, at any time and from time to time, may render an account to the living person or persons who are entitled, at the time of such account, to receive all or a portion of the income of the trusts herein created. The approval of any person of full age, or a guardian or parent of a minor or incompetent person, to whom an account is rendered shall, as to all matters stated therein, be final and binding upon him



or such minor or incompetent person, or any persons claiming through him or such minor or incompetent person, as the case may be. A person of full age, or a guardian or parent of a minor or incompetent person, to whom an account is rendered shall be deemed to have approved the account if he assents to the account in writing or if he does not communicate to the Trustee his written objections to the account within sixty days after the receipt of the account (provided the account was accompanied by a notice of said sixty day period within which to raise objections).

The Settlor shall have full power and authority on behalf of all persons interested in any trust hereunder, whether such interest relates to income or principal, to settle any account of the Trustee. Such settlement shall be final and binding upon all persons so interested in such trust. Upon such settlement, the Trustee shall be fully and completely discharged and released from all further liability with respect to acts and transactions set forth in the account so settled.

The Trustee shall not be required at any time to file any account in any court, nor shall the Trustee be required to have any account judicially settled. Nothing herein, however, shall be construed as limiting the right of the Trustee to seek a judicial settlement of any account.

## **ARTICLE THIRTEEN**

### **Compensation of Trustees**

No individual Trustee who is related to Settlor by blood or marriage shall receive compensation for his or her services as such hereunder, but he or she shall be entitled to reimbursement for any reasonable expenses incurred by him or her individually on behalf of any trust estate. Each other individual Trustee hereunder shall receive reasonable compensation for his or her services as such hereunder.

## **ARTICLE FOURTEEN**

### **Decisions of Trustee Are Conclusive**

The determination of the Trustee in respect of the amount of any discretionary payment of income or principal from any trust established hereunder, and of the advisability thereof, shall be final and conclusive on all persons, whether or not then in being, having or claiming any interest in such trust, and upon making any such payment, the Trustee shall be released fully from all further liability or accountability therefor.

The right of any beneficiary to any payment of income or principal shall in every case be subject to any charge or deduction which the Trustee may make against the same under the authority granted to the Trustee by any law or by this Declaration.



## ARTICLE FIFTEEN

### Simultaneous Death

If any beneficiary hereunder, shall die simultaneously with the Settlor or any other person upon whose death such beneficiary shall become entitled to receive either income or principal under this Declaration, or in such circumstances as to render it difficult or impracticable to determine who predeceased the other, such beneficiary shall be deemed to have predeceased the Settlor or such other person. The provisions of this Declaration shall be construed as aforesaid, notwithstanding the provisions of any applicable law establishing a different presumption of order of death or providing for survivorship for a fixed period as a condition of inheritance of property.

## ARTICLE SIXTEEN

### Rights of Beneficiaries Are Not Assignable

No disposition, charge or encumbrance on the income or principal of any trust established hereunder shall be valid or binding upon the Trustee. No beneficiary shall have any right, power or authority to assign, transfer, encumber or otherwise dispose of such income or principal or any part thereof until the same shall be paid to such beneficiary by the Trustee. No income or principal shall be subject in any manner to any claim of any creditor of any beneficiary or liable to attachment, execution or other process of law prior to its actual receipt by the beneficiary.

## ARTICLE SEVENTEEN

### Construction

The validity and construction of this Declaration and the trusts created hereunder shall be governed by the laws of the State of Alabama.

The words "in equal shares, per stirpes", wherever used in this Declaration, shall mean that property shall first be divided among the members of the oldest generation of descendants who have a member surviving at the time in question, with each living member taking one share and any deceased member's child or children living at the time in question taking the share to which the deceased member would have been entitled, and likewise down the generations.

Any provision herein which refers to a statute, rule, regulation or other specific legal reference which is no longer in effect at the time said provision is to be applied shall be deemed to refer to the successor, replacement or amendment to such statute, rule, regulation or



other reference, if any, and shall be interpreted in such a manner so as to carry out the original intent of said provision.

For purposes of this Declaration, the disability or incapacity of an individual (including the Settlor or any Trustee) shall be conclusively established by a written statement signed by such individual's then attending physician and filed with the records of any trust established hereunder attesting that, in such physician's opinion, such individual is unable to manage his or her affairs. Such written statement shall be conclusive evidence of such fact, and any third party may rely on same in dealing with any trust established hereunder and shall not be obliged to inquire whether such individual is no longer under such disability or incapacity at the time of such dealings.

Wherever used in this Declaration and the context so requires, the masculine shall include the feminine and the singular shall include the plural, and vice versa.

The captions in this Declaration are for convenience of reference, and they shall not be considered when construing this Declaration.

If under any of the provisions of this Declaration any portion of the trust estate would be held in trust beyond a date twenty-one years after the death of the last survivor of the Settlor, his wife, and the children and grandchildren of the Settlor and other beneficiaries hereunder in being when this Declaration becomes irrevocable, or such later date permitted by the rule against perpetuities applicable in the State of Alabama; then, upon such date, the trust of such portion shall terminate and the principal, and any unpaid income thereof, shall be paid and distributed to the person or persons then living who would have been entitled to receive the income therefrom had the trust continued, in the proportions to which they would have been so entitled.

## ARTICLE EIGHTEEN

### Binding Effect

This Declaration shall extend to and be binding upon the heirs, personal representatives, executors, administrators, successors and assigns of the undersigned Settlor and upon the Trustee acting hereunder.

## ARTICLE NINETEEN

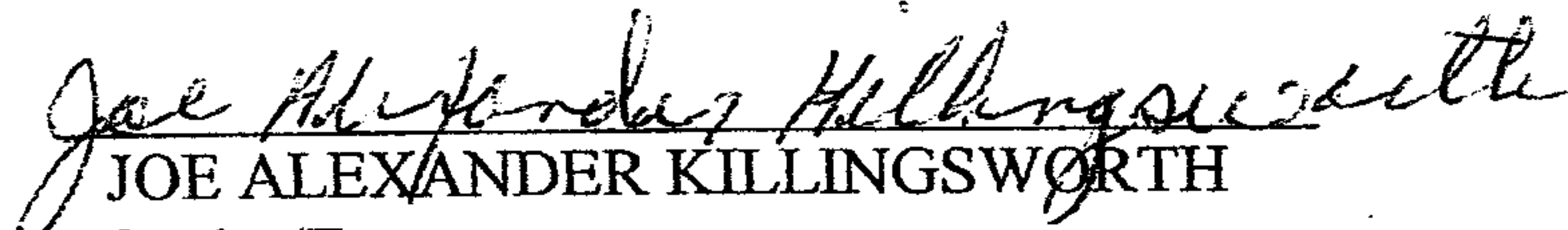
### Short Name

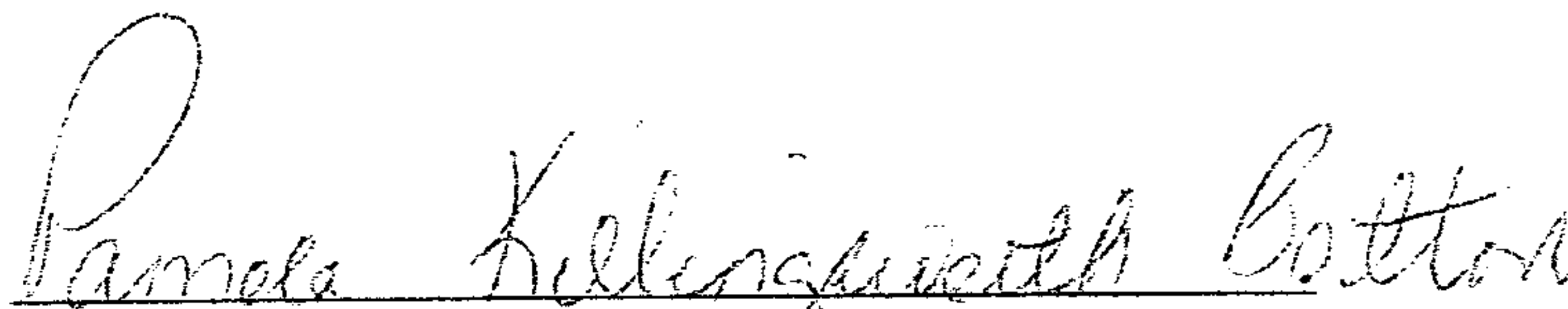
This Declaration and the trusts created hereunder may be referred to, in any other instrument, by the name: "**JOE ALEXANDER KILLINGSWORTH LIVING TRUST**". Any transfers to this Declaration or any trust hereunder may refer to the aforesaid name or to "**JOE ALEXANDER KILLINGSWORTH as Trustee under JOE ALEXANDER**




KILLINGSWORTH LIVING TRUST", with or without specifying any change in Trustee or any amendment to this Declaration.

IN WITNESS WHEREOF, this Declaration has been duly executed as of the date first above written.

  
JOE ALEXANDER KILLINGSWORTH  
Settlor/Trustee

  
PAMELA KILLINGSWORTH BOLTON  
Successor Trustee

  
20140806000244170 22/25 \$305.00  
Shelby Cnty Judge of Probate, AL  
08/06/2014 01:39:00 PM FILED/CERT



STATE OF ALABAMA,  
COUNTY OF SHELBY

20140806000244170 23/25 \$305.00  
Shelby Cnty Judge of Probate, AL  
08/06/2014 01:39:00 PM FILED/CERT

We, JOE ALAEXANDER KILLINGSWORTH, JACKLYN SCHMITZER and MORRIS J. PRINCE, JR., the Settlor and witnesses, respectively, whose names are signed to the attached and foregoing instrument, having been duly sworn, declared to the undersigned officer that the Settlor, in the presence of the witnesses, signed the instrument as his **JOE ALEXANDER KILLINGSWORTH, dated January 17, 2003, as amended and restated May 27, 2008**, that she signed willingly, that he executed the **JOE ALEXANDER KILLINGSWORTH LIVING TRUST, dated January 17, 2003, as amended and restated May 27, 2008**, as his free and voluntary act and deed for the purposes therein expressed, that to the best of each of our knowledge the Settlor was at the time at least 19 years of age, of sound mind and under no constraint, duress, fraud or undue influence, and that each of the witnesses, in the presence of the Settlor and each other, signed the **JOE ALEXANDER KILLINGSWORTH LIVING TRUST, dated January 17, 2003, as amended and restated May 27, 2008**, as witnesses.

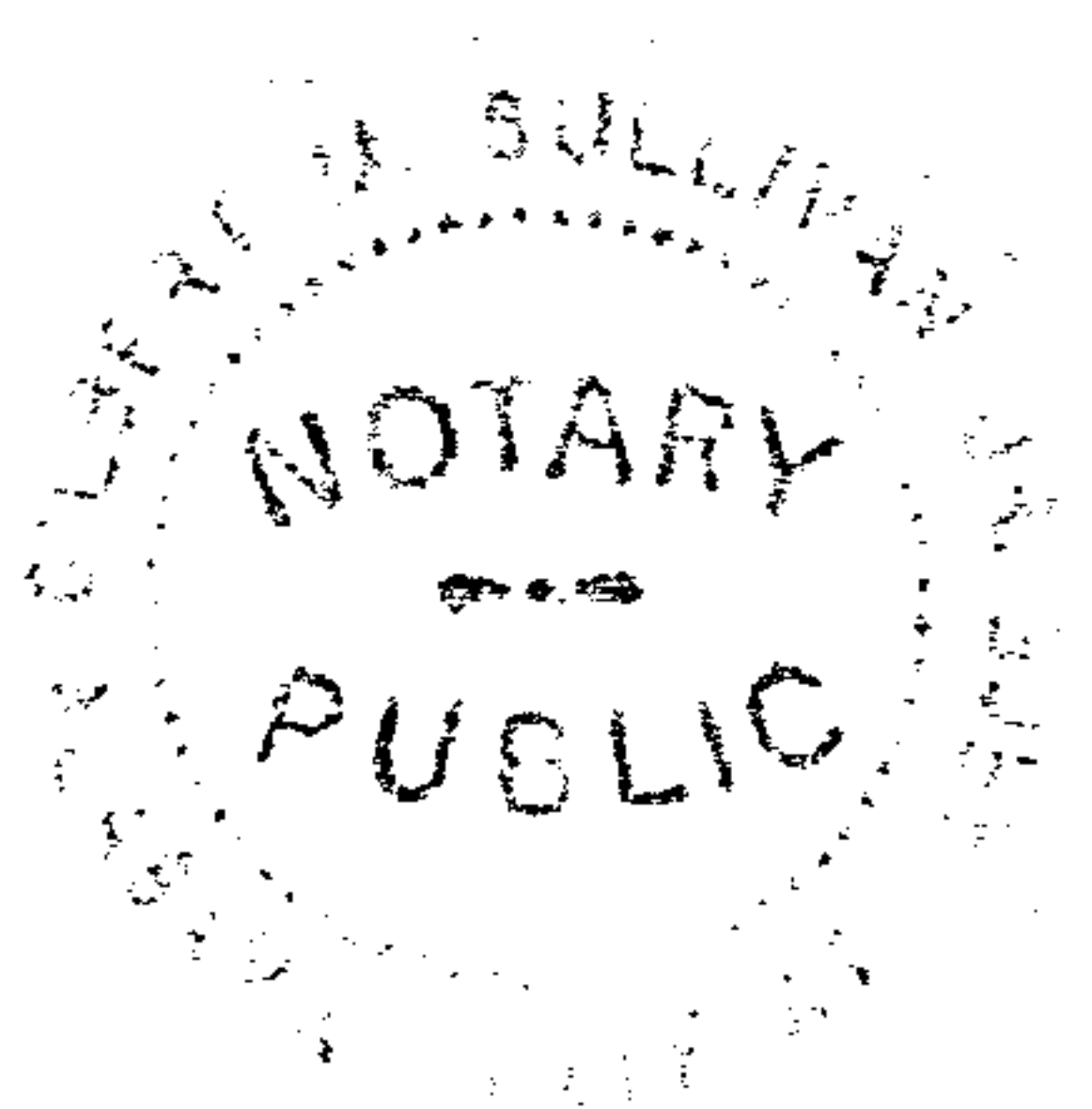
Joe Alexander Killingsworth  
JOE ALEXANDER KILLINGSWORTH  
Settlor

Jacklyn Schmitzer  
Witness

Morris J. Prince, Jr.  
Witness

Subscribed, sworn to and by the Settlor, JOE ALEXANDER KILLINGSWORTH, said JACKLYN SCHMITZER & MORRIS J. PRINCE, JR. as witnesses, on May 27th, 2008.

[Signature]  
Notary Public  
My commission expires on



NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Jan 31, 2009  
BONDED THRU NOTARY PUBLIC UNDERWRITERS



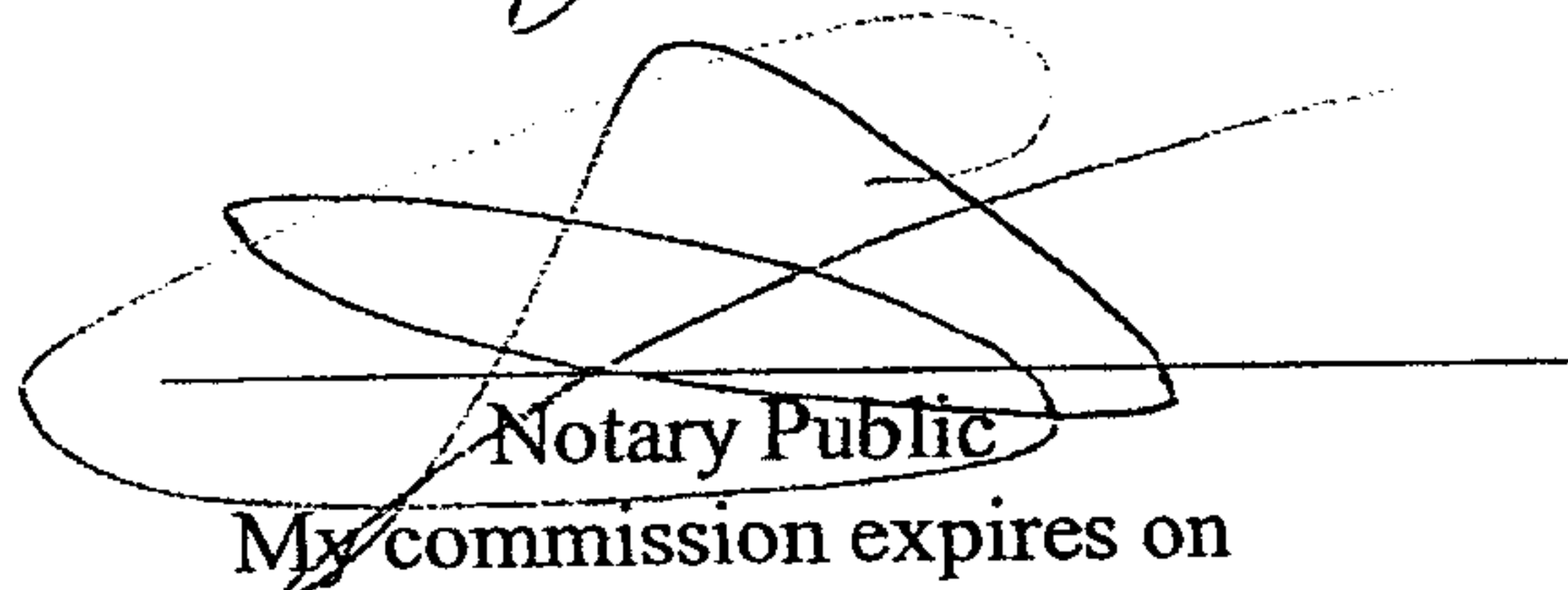
STATE OF ALABAMA  
COUNTY OF SHELBY

20140806000244170 24/25 \$305.00  
Shelby Cnty Judge of Probate, AL  
08/06/2014 01:39:00 PM FILED/CERT

I, the undersigned, a notary public, hereby certify that **JOE ALEXANDER KILLINGSWORTH**, whose name is signed to the foregoing instrument, 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 this 31<sup>st</sup> day of May, 2008.

Given under my hand and official seal this 31<sup>st</sup> day of May, 2008.



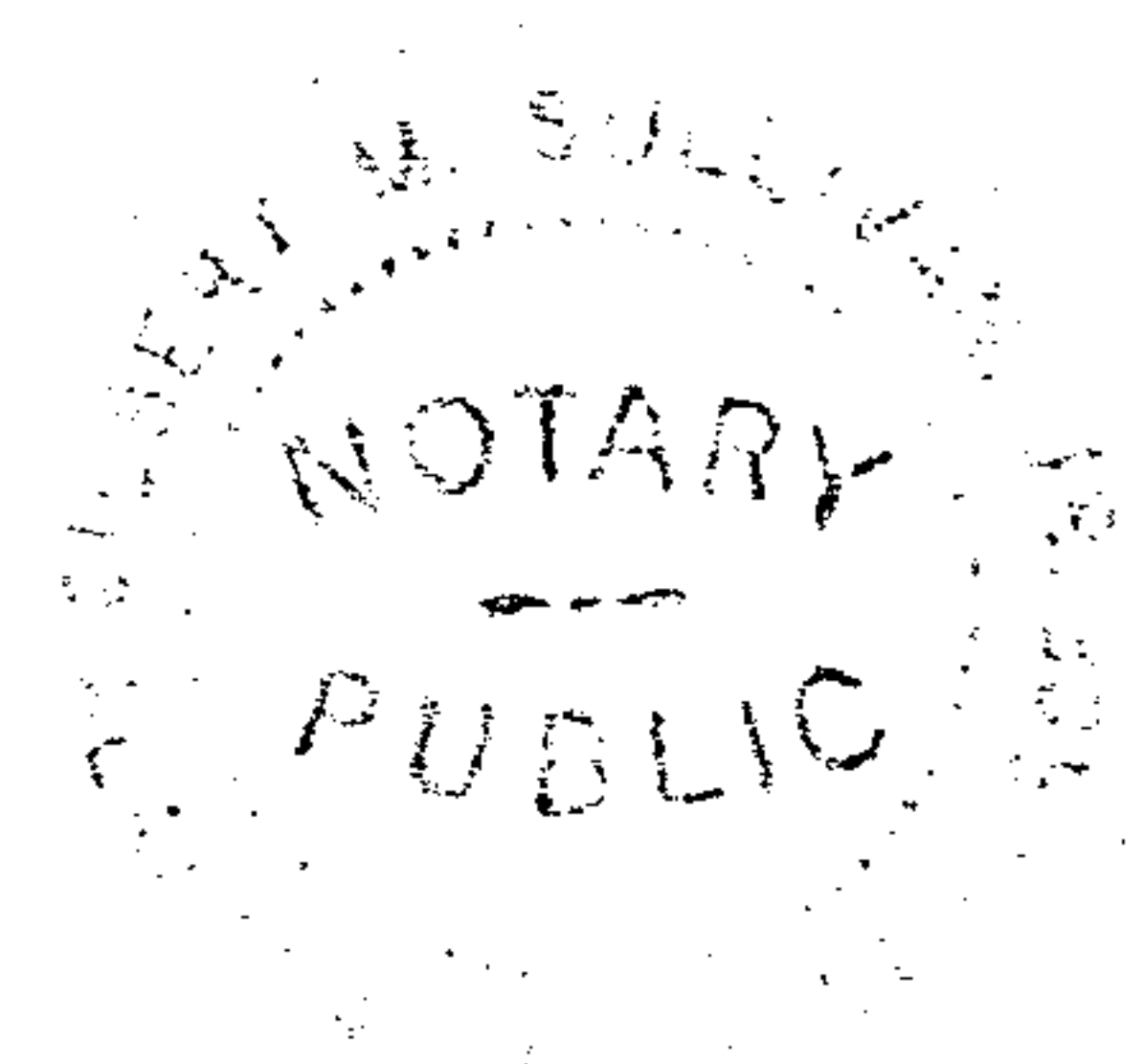
  
Notary Public  
My commission expires on

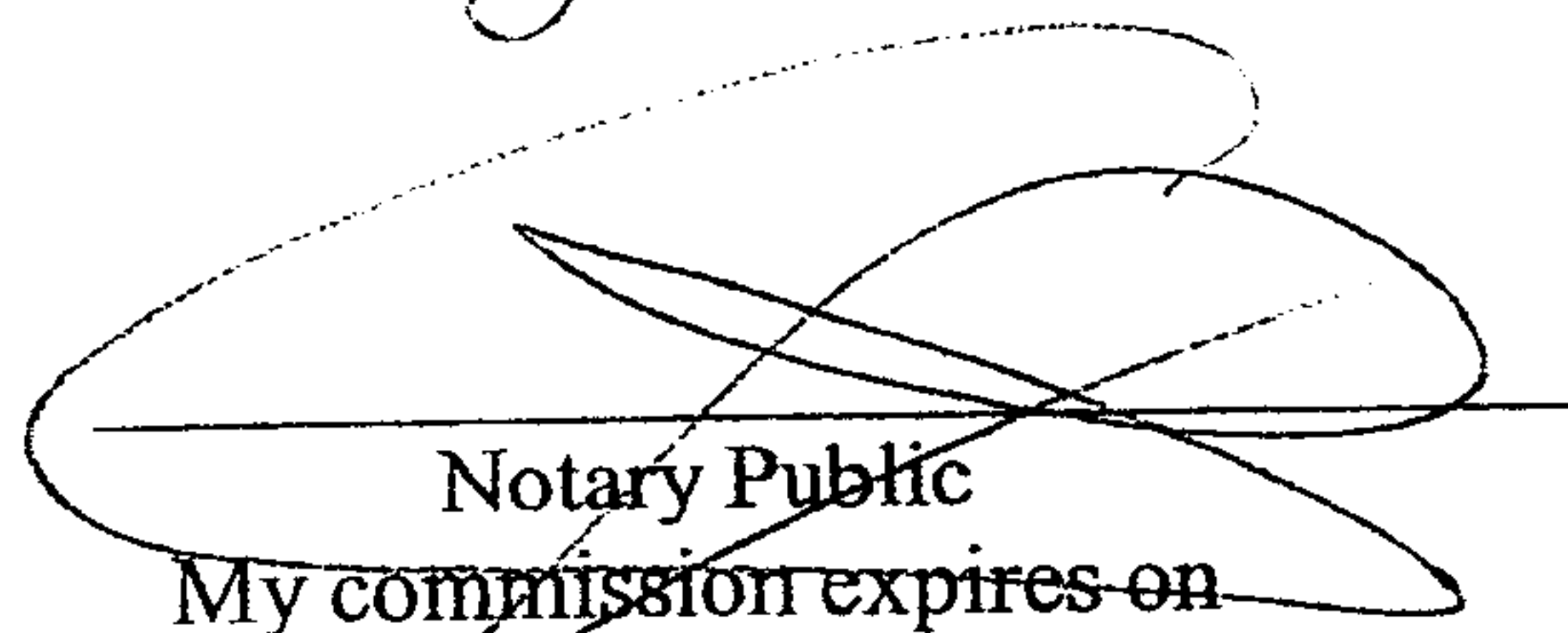
NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Jan 31, 2009  
BONDED THRU NOTARY PUBLIC UNDERWRITERS

STATE OF ALABAMA  
COUNTY OF SHELBY

I, the undersigned, a notary public, hereby certify that **PAMELA KILLINGSWORTH BOLTON**, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, she executed the same voluntarily on this 31<sup>st</sup> day of May, 2008.

Given under my hand and official seal this 31<sup>st</sup> day of May, 2008.



  
Notary Public  
My commission expires on

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Jan 31, 2009  
BONDED THRU NOTARY PUBLIC UNDERWRITERS

This Instrument was prepared by:  
Gilbert M. Sullivan, Jr., Esq.  
Gilbert M. Sullivan, Jr. PC  
2100-C Rocky Ridge Road  
Birmingham, Alabama 35216



# Real Estate Sales Validation Form

This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name Joe Alexander  
Mailing Address Killingsworth Trust  
2537 16 St.  
Calera AL 35040

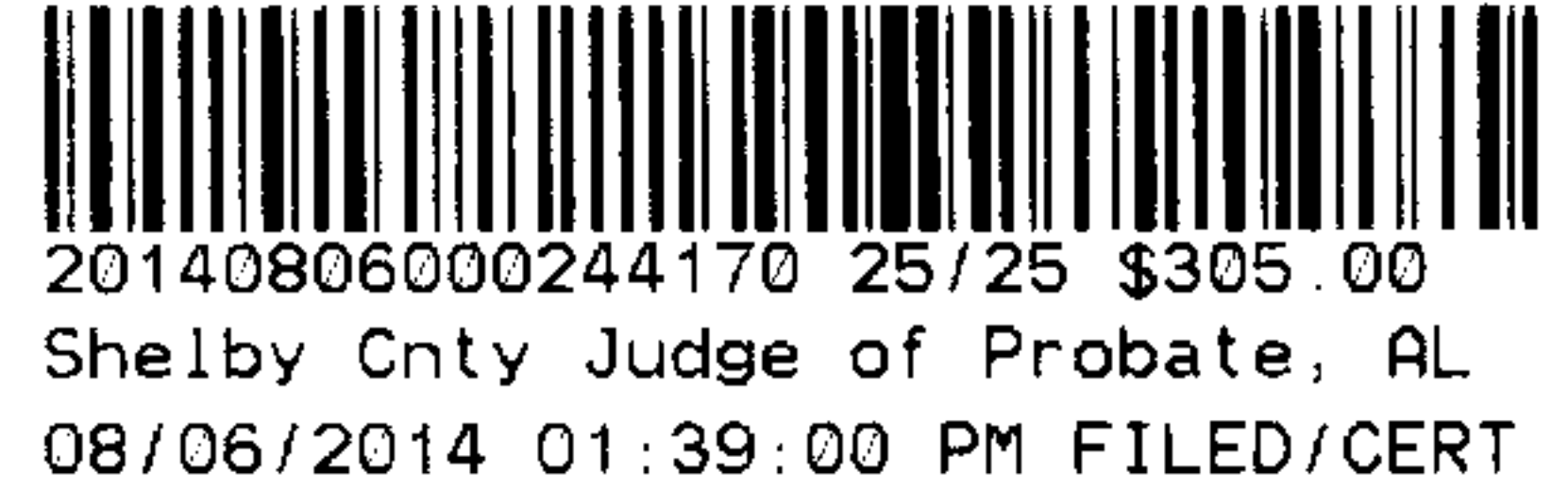
Grantee's Name Brian Killingsworth  
Mailing Address Pam Bolton Carol Killingsworth  
2537 16 St.  
Calera AL 35040

Property Address 2633 16 St.  
Calera AL 35040

Date of Sale 7-31-14  
Total Purchase Price \$ 215,000.00

or  
Actual Value \$

or  
Assessor's Market Value \$



The purchase price or actual value claimed on this form can be verified in the following documentary evidence: (check one) (Recordation of documentary evidence is not required)

☐ Bill of Sale  
☒ Sales Contract  
☒ Closing Statement

☐ Appraisal  
☐ Other

If the conveyance document presented for recordation contains all of the required information referenced above, the filing of this form is not required.

## Instructions

Grantor's name and mailing address - provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address - provide the name of the person or persons to whom interest to property is being conveyed.

Property address - the physical address of the property being conveyed, if available.

Date of Sale - the date on which interest to the property was conveyed.

Total purchase price - the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for record.

Actual value - if the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidenced by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimate of fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975 § 40-22-1 (h).

I attest, to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975 § 40-22-1 (h).

Date 7.31.14

Print Stacy Caudle

Sign [Signature]

☐ Unattested  
(verified by)

(Grantor/Grantee/Owner/Agent) circle one

Form RT-1