

# CERTIFICATION OF TRUST ANN PAGET PIZITZ IRREVOCABLE TRUST

STATE OF ALABAMA		
	)	
COUNTY OF SHELBY	)	

The undersigned, FRANCES ANN PAGET PIZITZ ("Affiant" or "Trustee"), as Trustee of the ANN PAGET PIZITZ IRREVOCABLE TRUST DATED FEBRUARY 5, 1987, hereby certifies as follows:

- 1. Effective as of February 5, 1987, the Ann Paget Pizitz Irrevocable Trust (the "Trust") was validly established pursuant to that certain irrevocable trust agreement entitled the "Ann Paget Pizitz Irrevocable Trust" entered into by Merritt Louis Pizitz, as "Grantor" therein, and Frances Ann Paget Pizitz, as "Trustee" therein (the "Trust Agreement").
- 2. The Affiant was the initial Trustee of the Trust and continues to serve in such capacity as of the date hereof.
- The mailing address of the Affiant is 29625 Spring Branch Road W, Elberta, Alabama 36530-5764.
- 4. With respect to real property, the Trustee is authorized under the Trust Agreement to acquire/hold real property, sell/convey real property, encumber/mortgage real property, lease real property, and otherwise deal with interests in real property for and on behalf of and in the name of the Trust.
- 5. Attached hereto are true and correct copies of the pertinent pages of the Trust Agreement required to establish the Affiant as the currently acting Trustee of the Trust, and the powers of any trustee or successor trustee under the Trust Agreement. Affiant further states that none of the remaining terms or provisions of the Trust Agreement conflict with the terms and provisions set forth in the attachments to this Affidavit.
- 6. No person or entity paying money to or delivering property to the Trustee shall be required to see to its application. All persons relying on this document regarding the Trustee and the Trustee's powers over Trust property shall be held harmless for any resulting loss or liability from such reliance. A copy of this Certification of Trust shall be just as valid as the original.
  - 7. The Trust Agreement is irrevocable.

- 8. The Affiant hereby certifies that there have been no amendments or modifications to the Trust Agreement which terminate, revoke, substitute or otherwise amend the Trustee named herein or otherwise limit the power of the Trustee over Trust property.
- 9. The Affiant hereby certifies that the statements made in this Certification of Trust are true and correct and hereby acknowledges and agrees that this instrument is being given with full understanding that it will be relied upon to establish the truth of the matters set forth herein and may be filed for record in any Probate Office for future reference.

[SIGNATURE PAGE FOLLOWS]

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2311 Highland Avenue South (35205)

Birmingham, Alabama 35255-5727

P.O. Box 55727

STATE OF ALABAMA )

JEFFERSON COUNTY )

#### ANN PAGET PIZITZ IRREVOCABLE TRUST

THIS AGREEMENT, made and entered into as of the 5th day of February, 1987, by and between MERRITT LOUIS PIZITZ, of the City of Birmingham, State of Alabama (hereinafter sometimes referred to as "Grantor"), and FRANCES ANN PAGET PIZITZ of the City of Birmingham, State of Alabama (hereinafter sometimes referred to as the "Trustee"), as follows:

### WITNESSETH: .

WHEREAS, the Grantor desires to grant, out of his present holdings and property, and create therewith a trust, or several trusts, which shall be for the benefit of his daughter, Ann Paget Pizitz; and

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

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

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### CUTIES AND POWERS

In the management and control of any trust created herein, the Trustee, in its sole judgment and discretion, may do and have done with respect to each trust estate, all things which, in the judgment and discretion of the Trustee, may seem necessary, desirable and proper to promote, protect and conserve the interests of the trust estate, and of the beneficiaries thereof, in like manner as if the Trustee were entitled to said property beneficially, and every determination of the Trustee in the construction of the powers conferred upon the Trustee or in any manner committed to the discretion of the Trustee, or with respect to which the Trustee may be empowered to act hereunder, whether made upon a question formally or actually raised or implied in relation of the premises, shall be binding upon all persons interested in the trust and shall not be objected to or questioned on any grounds whatsoever, Without in anyway limiting the generality of the foregoing, but solely in order to define with particularity certain of the powers herein vested in the Trustee, the Trustee shall have and may in its judgment and discretion, and except as specifically hereinafter provided, without notice to anyone or order of court, exercise, among others, the following powers, to be broadly construed with reference to each trust estate and each share thereof;

(a) To sell, exchange, transfer or convey, either before or after option granted, all or any part of said trust estate upon such terms and conditions as it sees fit, to invest and rainvest said trust estate and the proceeds of sale or disposal of any portion thereof in such loans, stocks, bonds or other securities, mortgages, shares of investment companies or investment securities of management type investment companies such as mutual funds, or other property, real or personal, whether so-called "legal" investments of trust funds or not, as to it may seem suitable, and to change investments and to make new

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20141210000386910 5/13 \$17.00 Shelby Cnty Judge of Probate, AL 12/10/2014 08:43:07 AM FILED/CERT investments from time to time as to it may seem necessary or desirable. The Trustee may delegate all or any part of the above powers to such investment counselors, consultants or managers as it deems appropriate.

- (b) To improve, repair, lease, rent for improvement or otherwise, for a term beyond the possible termination of this trust, or for any less term, either with or without option of purchase, and to let, exchange, release, partition; vacate, dedicate, or adjust the boundaries of, real estate constituting a part of said trust estate.
- (c) To borrow money for such time and upon such terms as it sees fit, without security or on mortgage of any real estate or upon pledge of any personal property held by it hereunder, and to execute mortgages or pledge agreements therefor.
- (d) To hold any property or securities received by it as a part of said trust estate, including any stock or obligations of any corporate Trustee serving hereunder from time to time, or of any holding company or similar corporation which owns stock of such corporate Trustee, so long as it shall consider the retention thereof in the best interests of said trust estate, irrespective of whether such property or securities are a so-called "legal" investment of trust funds, without liability for depreciation or loss through error of judgment, and in disposing of any property constituting a part of said trust estate, to acquire other property which is not a so-called "legal" investment of trust funds, including any stock or obligations of any corporate Trustee serving hereunder from time to time, or of any holding company or similar corporation which owns stock of such corporate Trustee, where such course is, in its opinion, in the best interests of said trust estate.
- (e) To determine whether any money or property coming into its hands shall be treated as a part of the principal of said trust estate or a part of the income therefrom, to apportion between such principal and income any loss or expenditure in connection with said trust estate as to it may seem just and equitable, and to set up reserves out of income to meet such items of depreciation, obsolescence, future repairs or amortization of indebtedness deemed by the Trustee to be a proper charge against income. All death benefits which shall become payable under any qualified pension or profit sharing plan including a plan for self-employed individuals and owner-employees in which Grantor may be a participant shall be allocated to principal under the terms and provisions of this Trust Agreement. In those instances in which a beneficiary hereunder is serving as sole Trustee, income and principal shall be apportioned in accordance with the terms and provisions of the Income and Principal Act of the State of Alabama.
- (f) To keep any property constituting a part of said trust estate properly insured against fire and tornado, and other hazards, to pay all taxes or assessments, mortgages, or other liens now or hereafter resting upon said property, and generally, to pay all of the expenses of the trust incurred in the exercise of the powers herein vested in it which, in its judgment, may be proper or necessary.
- (g) To make divisions and distributions hereunder provided for either in cash or in kind, or partly in cash and partly in kind, and for that purpose to determine the values thereof, and to determine the identity of persons entitled to take hereunder.
  - (h) To hold any or all securities or other property in bearer form, in the name of the Trustee or in the name of some other person, partnership or corporation without disclosing any fiduciary relationship.
- (i) To vote in person or by proxy upon all stock held by it, to unite with other owners of similar property in carrying out any plan for the reorganization of any corporation or company whose securities form a portion of the trust estate, to exchange the securities of any corporation for other securities upon such terms as it shall deem proper,

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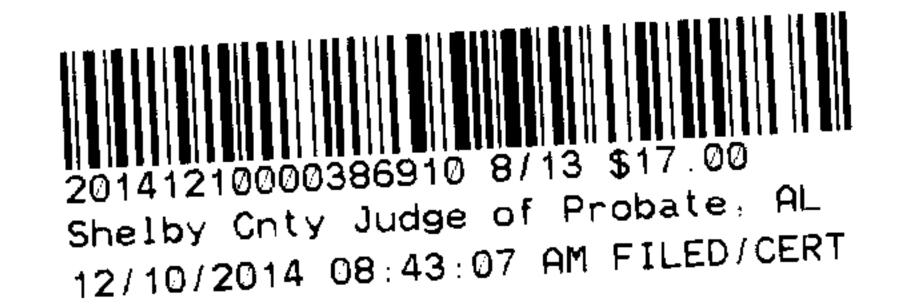
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to assent to the consolidation, merger, dissolution or reorganization of any such corporation, to lease the property or any portion thereof of such corporation to any other corporation, to pay all assessments, expenses and sums of money as it may deem expedient for the protection of the interest of the trust estate as the holder of such stocks, bonds or other securities, and generally, to exercise, in respect to all securities held by it, the same rights and powers as are or may be exercised by persons owning similar property in their own right; provided, however, that if, at any time a corporate Trustee is serving hereunder, it shall purchase or retain stock or obligations of itself or of any holding company, or similar corporation which owns stock of such corporate Trustee, then in the election of directors and other matters in which said corporate Trustee is, prohibited from voting its own stock or stock of any holding company or similar corporation which owns stock of a corporate Trustee, such stock shall be voted by the eldest adult beneficiary hereunder.

- (j) To institute and defend any and all suits or legal proceedings relating to the said trust estate in any court, and to employ counsel and to compromise or submit to arbitration all matters of dispute in which said trust estate may be involved, as, in its judgment may be necessary or proper.
- (k) At any time or from time to time, to advance money to the trust estate from its funds for any purpose or purposes of the trust, and may reimburse itself for the money advanced and interest thereon from the trust property, or from any funds belonging to the trust thereafter coming into its custody from any source.
- (1) To pay, from and out of the income of the trust property, any and all expenses reasonably necessary for the administration of the trusts, including interest, taxes, insurance, including public liability insurance, and compensation to the Trustee, as well as any other expense incurred for the benefit of the trust estate, and in the event the income from the trust property is insufficient for the purpose of paying such expenses, to pay the same from the corpus of the trust estate.
- (m) To execute and deliver any and all contracts, conveyances, transfers or other instruments, and to do any acts necessary or desirable in the execution of the powers herein vested in it.
- (n) To pay, upon the death of any beneficiary hereunder who is, at the time of his or her death, entitled to any income from the trust estate, the funeral and burial expenses of the last illness of any such beneficiary, from the corpus or principal share from which a portion of the income derived has been payable to any such beneficiary.
- (o) The Trustee, other than Grantor's spouse, may make loans, secured or unsecured, at any interest rate, to any person, without responsibility or liability for any loss resulting to the trust estate from any such loan. If Grantor's spouse is serving as a Trustee, the Trustee may make loans, secured or unsecured, at any interest rate, to any person other than Grantor or Grantor's spouse, without responsibility or liability for any loss resulting to the trust estate from any such loan.
- (p) In the event said trust estate owns an interest in the shares of stock of any closely-held family corporation, and the persons named herein as Trustee shall be or shall become affiliated with any such closely-held corporation, serving as employees, officers or directors thereof, Grantor directs that such persons so serving as Trustee of said trust estate shall not be disqualified from employment by any such family corporation or its successor, or the continued employment by said persons for either the same or greater compensation as determined from time to time by the board of directors in office. In the circumstances described in this paragraph, said persons so serving as Trustee of said trust estate shall be exonerated from any claim or demand arising from the fact

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- (q) So long as any individual is acting as Trustee hereunder, the Trustee shall not have and may not exercise any power which if held or exercised would require taxation of the income of the trust to the Grantor under Subchapter J of the Internal Revenue Code of 1986, as amended.
- (r) To buy, sell and trade in securities of any nature, including short sales, on margin, and for such purposes may maintain and operate margin accounts with brokers, and may pledge any securities held or purchased by them with such brokers as security for loans and advances made to the Trustees.



## SUCCESSOR TRUSTEE

1. In the event of the death, incapacity, inability or unwillingness to serve as Trustee hereunder of Frances Ann Paget Pizitz,

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then First Alabama. Bank (and such successor corporation having trust powers as shall succeed to the business of said bank by purchase, merger, consolidation or change of charter or name) shall serve and act as Trustee of the trusts created in this Trust Agraement, together with all the rights, powers, duties and discretion vested in the original Trustee. The corporate Trustee shall receive reasonable compensation for its services hereunder.

2. The adult beneficiaries and the parents or legal guardians of minor beneficiaries then in existence may approve the accounts of any resigning Trustee and such approval shall be binding upon all persons whomsoever and shall be a full and complete discharge and acquittance of such Trustee. Upon any such change in the trusteeship, the title to any trust estate shall vest forthwith in any successor Trustee acting pursuant to the foregoing provisions hereof without the necessity of any court order or of any conveyance or transfer of trust assets.

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### TRUST IRREVOCABLE

Grantor specifically directs that the trust herein created is irrevocable and that there are no conditions or reservations of power in Grantor to revoke, alter, or amend this Agreement, in whole or in part or to free any or all of the property constituting said trust estats from the terms of said trust.

### DEFINITION OF TERMS

Where the context so permits, the term "Trustee" and words of reference to the Trustee shall mean any person or entity serving in that capacity without regard to gender or number.

IN WITNESS WHEREOF, the Grantor has set his hand and seal, and the Trustee has caused this instrument to be executed, on the day and

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year first above written, and their signatures indicate, on the part of the Trustee, its acceptance of the terms of the trusts hereunder.

Merritt Louis Pizitz (SE

(GRANTOR)

STORES AND POSSE FAZZET (SEAL)

(TRUSTEE)

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STATE	)	
JEFFER	SON COUNTY	)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Merritt Louis Pizitz, whose name as Grantor aforesaid 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 the instrument, he executed the same voluntarily on the day the same bears date.

Given under	my 1	hand	and	seal	this	15	day	oi
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STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Frances Ann Paget Pizitz, whose name as Trustee aforesaid 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 the instrument, she executed the same voluntarily on the day the same bears date.

Given under my hand and seal this /5 day of the first of

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