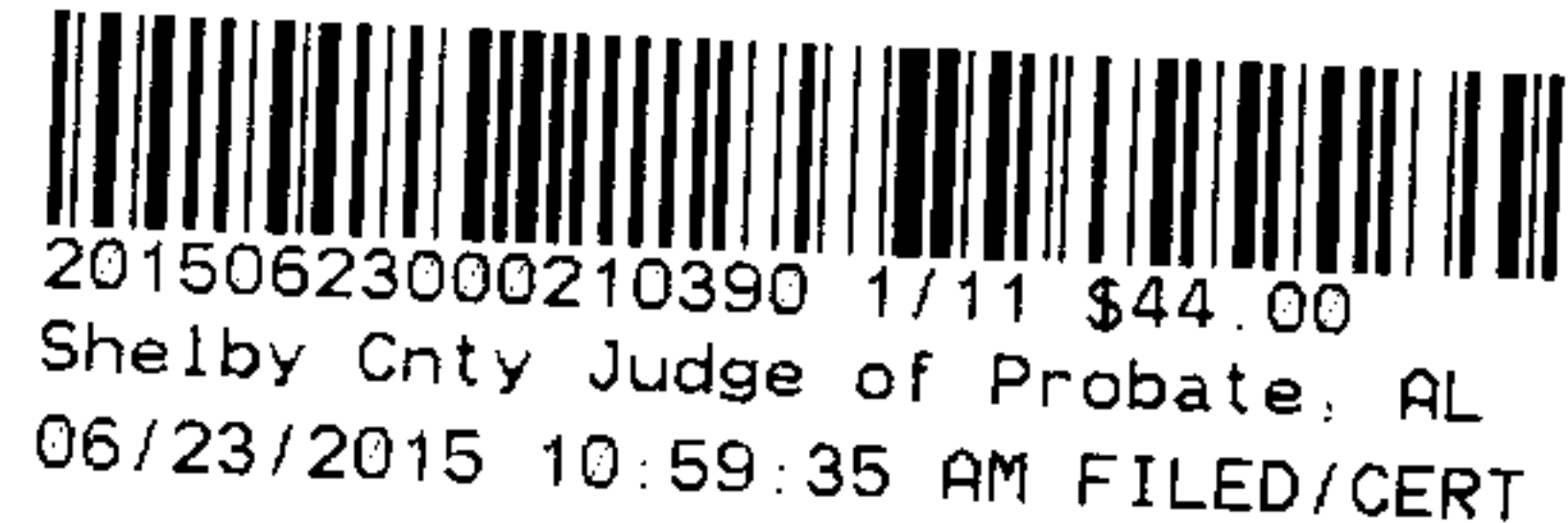


STATE OF ALABAMA)

SHELBY COUNTY)



DELEGATION AGREEMENT

THIS AGREEMENT is made and executed on this the 10th day of June, 2015, by and between Susan G. Durham, individually and as Trustee of the Marital Trust created under the Last Will and Testament of Glenn D. Durham and of the Family Trust created under the Last Will and Testament of Glenn D. Durham, and Fred W. Gustin, as follows:

WITNESSETH:

WHEREAS, pursuant to the terms and provisions of the Last Will and Testament of Glenn D. Durham, which was submitted to Shelby County Probate Court, Case No. PR-2013-000071, upon the death of Glenn D. Durham a trust captioned "Marital Trust" (hereinafter the "Marital Trust") and a trust captioned "Family Trust" (hereinafter the "Family Trust") were created and subsequently funded, and Susan G. Durham ("Sue") was appointed as sole Trustee of the Marital Trust and Family Trust; and

WHEREAS, Sue continues to serve as sole Trustee of the Marital Trust and of the Family Trust; and

WHEREAS, Sue is the sole beneficiary of the Marital Trust and of the Family Trust during her lifetime; and

WHEREAS, both the Marital Trust and the Family Trust own an interest in assets more particularly described on Exhibit A attached hereto (hereinafter the "Business Assets"); and

WHEREAS, Sue desires to delegate certain duties and powers regarding the administration of the Business Assets in the Marital Trust and Family Trust; and

WHEREAS, section 19-3B-807 of the Code of Alabama (1975), as amended, provides in part as follows:

(a) A trustee may delegate duties and powers that a prudent trustee could properly delegate under the circumstances. The trustee shall exercise reasonable care, skill, and caution in: (1) selecting an agent; (2) establishing the scope and terms of the delegation, consistent with the purposes and terms of the trust; and (3) periodically reviewing the agent's actions in order to monitor the agent's performance and compliance with the terms of the delegation.

WHEREAS, Sue now wishes to exercise her right as Trustee of the Marital Trust and as Trustee of the Family Trust to delegate certain duties and powers regarding the administration of

the Business Assets to Fred W. Gustin ("Fred").

NOW, THEREFORE, in consideration of the premises and of the mutual promises, covenants and agreements herein contained, Sue and Fred (sometimes referred to herein as the "parties") hereby agree as follows:

1. Sue hereby delegates to Fred the following duties and powers regarding the administration of the Business Assets:
 - a. To hold and retain without liability for loss or depreciation any of the Business Assets, including any partnership interest (whether general, limited or special), interests in limited liability companies, shares of regulated investment companies or trusts (whether open-end or closed-end), stock or interests in or any family corporation, partnership, limited liability company or enterprise, or any stock or obligation of any publicly-traded company which is a successor to any such family corporation, partnership, limited liability company or enterprise, without regard to any statutory or constitutional limitations applicable to the investment of funds and though the retention might violate principles of investment diversification, so long as Fred reasonably determines that the retention thereof is in the best interests of the trust estate and that, because of special circumstances, the purposes of the Marital Trust and Family Trust are better served without diversifying investments; and in disposing of any property constituting the Business Assets, to acquire other property in accordance with the standards and parameters set forth in the next paragraph;
 - b. To invest and reinvest the Business Assets and the proceeds of sale or disposal of any portion thereof, using the judgment and care under the circumstances then prevailing that persons of prudence, discretion and intelligence exercise in the management of their own affairs, not in regard to speculation but in regard to permanent disposition of their funds, considering the probable income as well as probable safety of their capital, in any property or securities, including such loans, bonds, stocks, mortgages, common trust funds, mutual funds (including those managed or advised by Fred), securities, partnerships (whether general, limited or special), interests as members in limited liability companies, or other enterprise, stock or interest in any family corporation, or other property, real or personal; to purchase options for such purposes; to exercise options (including, without limitation, stock options), rights, or warrants; to purchase securities or other property, as Fred may deem suitable; to make temporary investments in securities of the United States or any agency thereof; to purchase and sell fractional shares and subscription rights which may become part of the Business Assets; and to exercise such powers without regard to any statutory or constitutional limitations applicable to the investment of funds and though the acquisition might violate principles of investment diversification, so long as Fred reasonably determines that the acquisition thereof is in the best interests of the Business Assets and that, because of special circumstances, the purposes of the Marital Trust and Family Trust are better served without diversifying investments.



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- c. To acquire, purchase, exchange and grant options to sell, mortgage, pledge, lease, sell and convey the Business Assets, tangible or intangible, or interests therein, on such terms and conditions as Fred shall deem proper, with full authority to sign, endorse, execute and deliver any sales agreement, deed, bill of sale and all other instruments or documents pertaining to the sale of any of the Business Assets, mortgages, releases and satisfactions, options to purchase; to enter into bonds, contracts, mortgages and deeds connected therewith; to build upon or otherwise improve, repair, demolish, partition, divide or subdivide any property and to cut, sell and remove timber on any real property related to the Business Assets.
- d. To sell, auction, convey, exchange, lease or rent for improvement or otherwise, or to grant options for or in connection with such purposes, or otherwise dispose of, all of any portion of the Business Assets, in such manner and upon such terms and conditions as Fred may approve.
- e. To make, receive and endorse checks and drafts, to deposit and withdraw funds, acquire and redeem certificates of deposit and all other negotiable instruments or commercial paper related to the Business Assets, or which may require my endorsement, and to collect the proceeds therefrom; to transact business with banks, savings and loan associations and other institutions, to execute or release such deeds of trust or other security agreements as may be necessary or proper in the exercise of the rights and powers herein granted.
- f. To apply for a Certificate of Title upon, and to endorse and transfer title for, any Business Asset, and to represent in such transfer or assignment that the title to the Business Assets is free and clear of all liens and encumbrances except those specifically set forth in such transfer or assignment.
- g. To 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.
- h. To form or cause to be formed, or join with any other person or persons in forming or causing to be formed, or organize, any corporation, general partnership, limited partnership, registered limited liability partnership, or limited liability company, in any manner, on any terms and conditions and for any capitalization, duration or purpose authorized by the laws applicable thereto; to execute, as one of the incorporators, partners, members, or organizers, any and all documents and other papers which Fred may deem necessary or desirable to effect the incorporation, formation or organization, or in connection therewith; to exchange cash or property of any amount or value belonging to me for any class or amount of stock or other evidence of ownership or membership in the corporation, general partnership, limited partnership, registered limited liability partnership, or limited liability company, or for any evidences of indebtedness of the corporation, general partnership, limited partnership, registered limited liability partnership, or limited liability company; and to enter into binding contracts and agreements relating to any such corporation,

general partnership, limited partnership, registered limited liability partnership, or limited liability company, including, but not limited to shareholder agreements, partnership agreements and operating agreements.

- i. To operate, in whole or in part, or to participate in the operation of any or all of the Business Asset and to do any and all things which Fred deems appropriate thereto including, but without being limited thereto, the right to invest additional capital therein; to join with others in a partnership or joint venture; to incorporate a business; to change the nature of a business or its form of organization, or enlarge or diminish the scope of its activity, or dissolve or liquidate it, or to participate in such incorporation, change, dissolution or liquidation.
- j. To establish, continue or dispose of any Business Assets at such time and upon such terms and conditions as, in the judgment of Fred, are for the best interests of Business Assets without liability therefor, whether such enterprise be in the form of a sole proprietorship, partnership, limited liability company, corporation or otherwise, and to develop, add capital to, expand or alter the Business Assets, to liquidate, incorporate, reorganize, manage or consolidate the same, or change its charter or name, to appoint directors or managers and employ officers, employees or agents (including any trustee or directors, officers or employees thereof) and to compensate and offer stock options and other employee or fringe benefits to them, and in exercising Fred's powers in relation to such Business Assets, to receive extra or extraordinary compensation therefor. I grant to Fred the power to do all the acts in connection with the Business Assets which I could have done had I then owned such business interests, or to delegate such powers to any partner, manager, shareholder, director, officer or employee, without liability for any loss occurring therein. I authorize Fred to make public or private sale of the Business Assets, and the real and personal property thereof, at such time or place, and for such price, and upon such terms as to cash or credit, with or without security for the purchase price, as Fred may deem best, and to execute all necessary assignments and conveyances to the purchasers, without liability on the part of the purchasers to see to the application of the purchase monies. If Fred owns an interest in the shares of stock of any closely-held family corporation, and Fred shall be or shall become affiliated with any such closely-held corporation, serving as employee, officer or director thereof, Fred shall not be disqualified from employment by any such family corporation or its successor, or the continued employment by the 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, Fred shall be exonerated from any claim or demand arising from the fact that he may be receiving or have received compensation for serving as a director, officer, and/or employee when serving under this Delegation Agreement.
- k. To exercise or not exercise any ownership rights and powers in any entity as are or may be exercised by persons owning similar property in their own right, including, but not limited to, to vote any interests in a corporation, partnership, limited liability

company, or other business enterprise, whether such exercise is made in person, or by special, limited or general proxy.

- l. To vote stocks, bonds and other securities that are the Business Assets at any and all meetings of holders of these securities, in person or by proxy, including the right to waive notice of any such meeting and to exercise any and all powers related to the Business Assets, including the right to consent to reorganizations and mergers and to the exchange of securities for new securities, and including the right to exercise stock options.
- m. To enter into, perform, execute and deliver any and all contracts, conveyances, transfers or other instruments related to the Business Assets that may, in the opinion of Fred, be necessary or proper to be entered into, including the power to rescind, alter or to waive conditions of those contracts after their execution.
- n. To subdivide or otherwise develop, and to change the use or purpose of, any real estate constituting a part of the trust into residential, recreational, commercial, cemetery, or other usage; to construct, alter, remodel, repair or raze any building or other improvement located thereon; and to release, partition, vacate, abandon, dedicate or adjust the boundaries as to any such property.
- o. To keep any property constituting a part of the Business Assets properly insured against hazards; to pay all taxes or assessments, mortgages or other liens now or hereafter resting upon said Business Assets; and to create reserves for depreciation, depletion or such other purposes as Fred deems necessary or desirable.
- p. To institute, defend, or otherwise contest any legal or administrative proceedings related to the Business Assets, in any court or other judicial or administrative forum; to employ counsel and to sign and verify in my name all complaints, petitions, answers, pleadings and other instruments in connection with any such proceedings; to compromise, settle, or apply for writs and all other processes, including appeals of any such proceedings; and to take any and all other such actions as Fred deems necessary or advisable in connection with any such proceedings.
- q. To hold money in its custody while awaiting distribution or investment under the terms hereof, even though such money be commingled with Fred's fund (in which case Fred shall keep a separate account of the same on Fred's books), and Fred shall not be required to pay interest thereon.
- r. To make any payments and expenditures of money that Fred believes are necessary in connection with any of the matters enumerated in this Delegation Agreement or with the Business Assets.
- s. To address environmental matters regarding trust property and, in this regard, the following shall apply:

- i. The Trustee shall not be personally liable to any beneficiary hereunder for any claim against the trust for the diminution in value of the trust property arising from the compliance by the Trustee with any federal, state or local law, rule or regulation including:
 - (1) the reporting of or other response to the contamination of trust property by substances or materials prohibited or regulated by federal, state, or local law or that are known to pose a hazard to the environment or to human health;
 - (2) the reporting of or other response to violations of any other federal, state or local law, rule or regulation involving materials or substances regulated by federal, state or local law or that are known to pose a hazard to the environment or human health; or
 - (3) other matters relating to environmental laws.
- ii. Fred may, in his discretion, periodically inspect, review and monitor, or require the inspection, review and monitoring of, any and all Business Assets for the purpose of determining compliance with any law, rule or regulation affecting such Business Assets, with all expenses of such inspection, review and monitoring to be paid from the income or principal of the Marital Trust and/or Family Trust.
- iii. Fred shall have the power, in order to protect the Business Assets, to take any and all action it shall reasonably deem necessary, in his sole discretion, to prevent, abate, "clean up", or otherwise respond to any violation of any federal, state or local law, rule, or ordinance affecting any Business Assets related to the generation, use, treatment, transportation, storage, disposal, release, discharge, or contamination by any materials or substances that are prohibited or regulated by federal, state, or local law or that are known to pose a hazard to the environment or human health. Such actions may be taken prior to the initiation of enforcement action by a federal, state or local agency. Fred shall obtain an estimate of the cost of such response to such violation or contamination and shall notify the beneficiaries, or the parent, guardian or conservator of any minor beneficiary, of the Marital Trust and/or Family Trust of the estimated cost of such response. Such beneficiaries shall have the right to pay for such response costs or to authorize payment of such costs by the fiduciary from trust assets. If the beneficiaries, or the parent, guardian or conservator of any minor beneficiary, of the Marital Trust and/or Family Trust for any reason fail to pay for or authorize payment of such costs from trust assets, the fiduciary shall be entitled nonetheless to use trust assets to pay such costs or, in its sole discretion, to resign in accordance with the provisions herein regarding the resignation of the fiduciary.

- iv. Fred shall have the power, in his sole discretion, to settle or compromise at any time any and all claims against the Business Assets which may be asserted by any federal, state, or local agency or private party involving the alleged violation of any federal, state, or local law, rule or regulation affecting such Business Assets.
 - v. Fred shall have the power to disclaim any power which, in the sole discretion of such fiduciary, will or may cause Fred to be considered an "owner" or "operator" of the Business Assets as those terms are defined in the Comprehensive Environmental Response, Compensation and Liability Act, (CERCLA), as amended from time to time, or which shall otherwise cause Fred to incur liability under CERCLA or any other federal, state or local law, rule or regulation. The power to disclaim as contained in this section shall apply to any power, whether actually set forth herein, incorporated by reference herein, or granted or implied by any statute or rule of law.
 - vi. Fred shall have the right to resign if at any time he believes there is or may be a conflict between him in his fiduciary capacity and in his individual capacity because of potential claims or liabilities which might be asserted against the Business Assets because of the type or condition of the Business Assets.
 - t. I further authorize and empower Fred, on my behalf, to engage, employ and/or dismiss any agents, clerks, servants, attorneys-at-law, accountants, investment advisors, appraisers, experts, custodians, or other persons, firms, corporate institutions, or business entities as my Agent deems necessary in and about the performance of the duties of this Delegation Agreement hereunder.
 - u. To hire and discharge officers and employees of the Business Assets, fix their compensation and define their duties; and similarly to employ, compensate and discharge agents, attorneys, consultants, accountants and such other representatives as Fred may deem reasonably appropriate;
- 2. Fred shall provide to Sue a report setting forth all actions taken by Fred pursuant to the delegation set forth herein as Sue may from time to time request.
 - 3. Sue may revoke this Agreement at any time by written instrument signed by Sue and delivered to Fred.
 - 4. Any person(s) or institution(s) dealing with Fred while Fred is acting pursuant to this agreement shall be fully protected, and shall be absolved from any liability, in accepting all documents on the sole signature of Fred and otherwise dealing with the Business Assets on behalf of the Trust Estate as if Fred is the sole Trustee with respect to the powers granted herein.

5. This document shall be effective as of the date of the execution of this instrument and shall not be affected by any subsequent disability, incompetency or incapacity of Sue.
6. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original copy of this Agreement and all of which, when taken together, shall be deemed to constitute one and the same Agreement.
7. This Agreement and the rights of the parties hereunder shall be construed, interpreted and governed in accordance with the laws of the State of Alabama.
8. This Agreement shall be binding upon and inure to the benefit of the parties hereto, their estates, personal representatives, successors and assigns.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the undersigned has duly executed this Agreement effective as the day and year first above written.

Susan G. Durham
Susan G. Durham, individually and as Trustee of the Marital Trust created under the Last Will and Testament of Glenn D. Durham and as Trustee of the Family Trust created under the Last Will and Testament of Glenn D. Durham

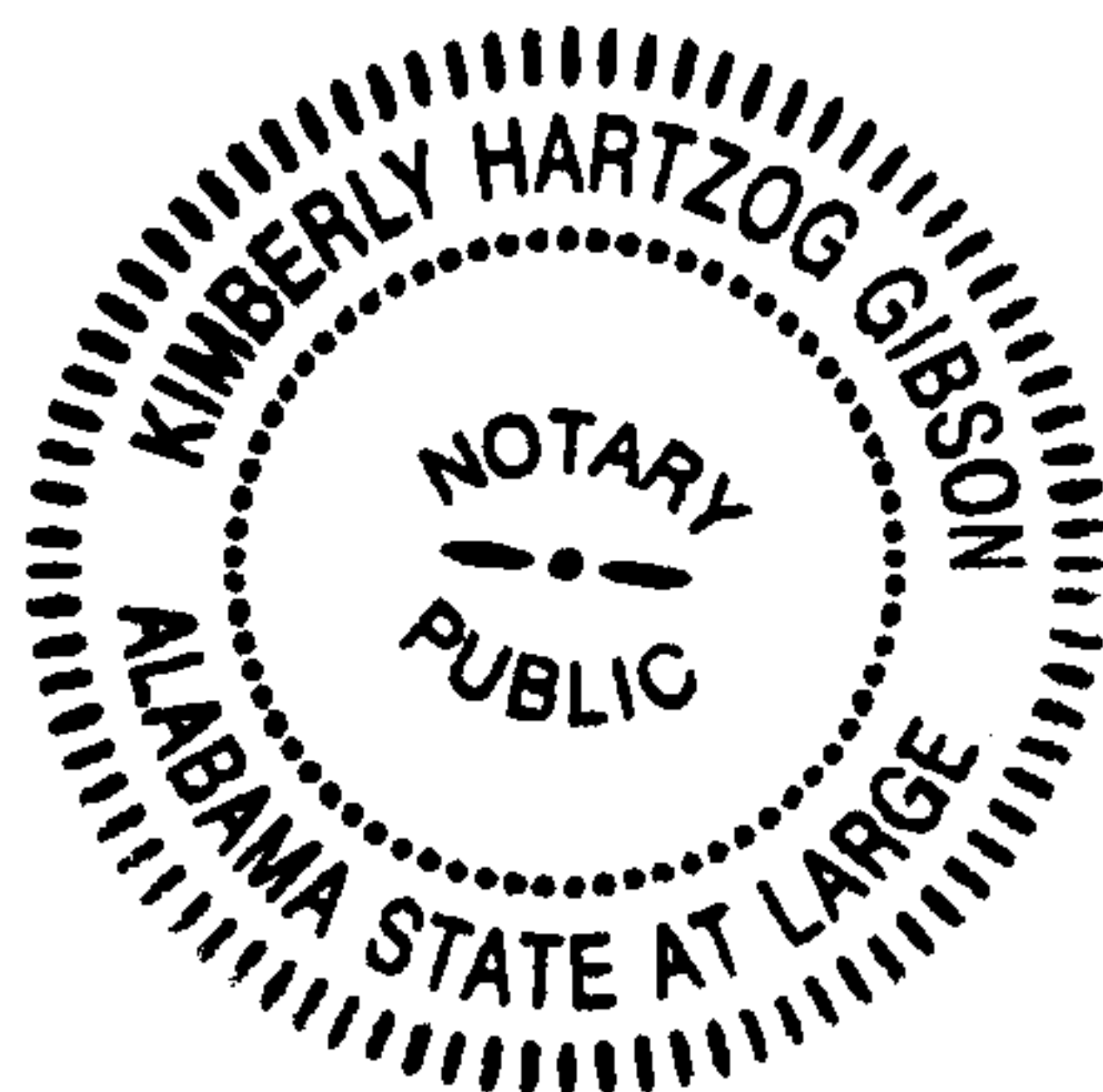
Before me, the undersigned Notary Public in and for the State of Alabama at Large, personally appeared Susan G. Durham, individually and as Trustee of the Marital Trust created under the Last Will and Testament of Glenn D. Durham and as Trustee of the Family Trust created under the Last Will and Testament of Glenn D. Durham, who being by me first duly sworn with full authority, makes oath that she has read the foregoing Agreement and knows the content thereof, and that she is informed and believes, and upon such information and belief avers that the facts alleged therein are true and correct.

Subscribed and sworn to before me this 10th day of June, 2015.

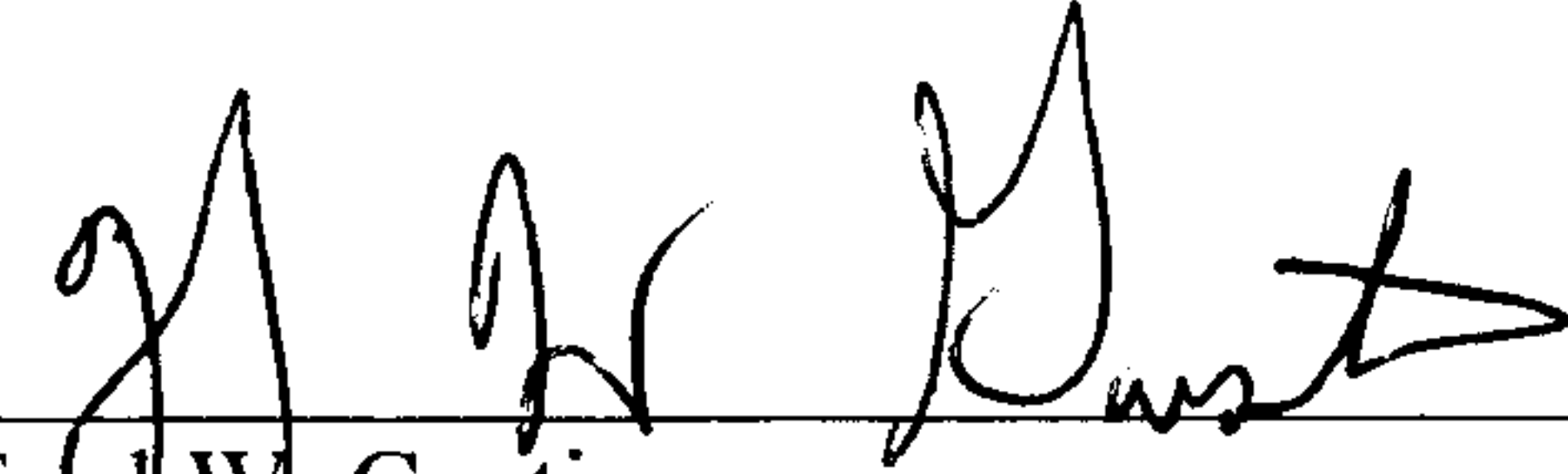
Kimberly Hartzog Gibson
Notary Public


My commission expires:

May 13, 2019



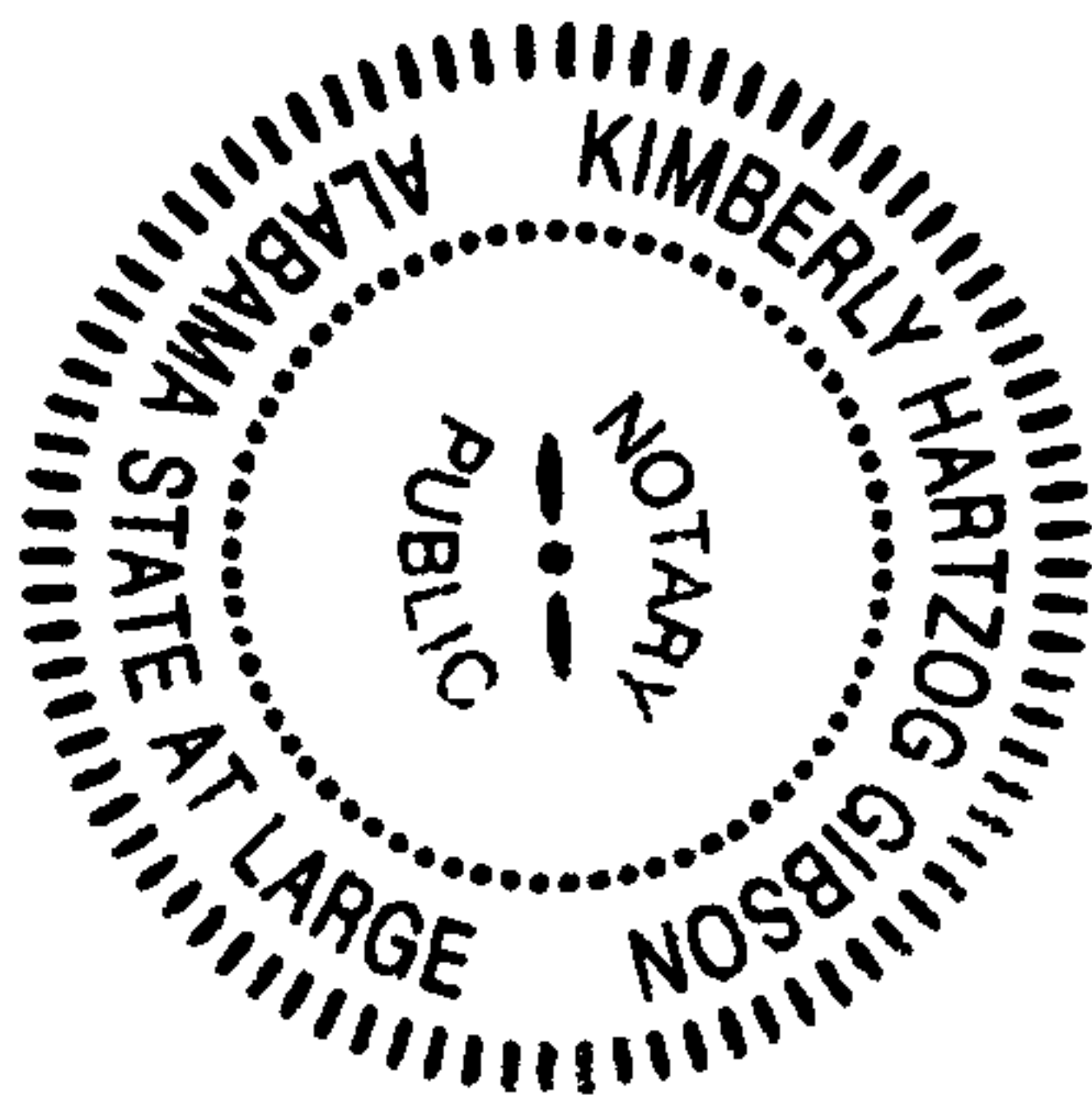
IN WITNESS WHEREOF, the undersigned has duly executed this Agreement effective as the day and year first above written.


Fred W. Gustin


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Before me, the undersigned Notary Public in and for the State of Alabama, personally appeared Fred W. Gustin, who being by me first duly sworn with full authority, makes oath that he has read the foregoing Agreement and knows the content thereof, and that he is informed and believes, and upon such information and belief avers that the facts alleged therein are true and correct.

Subscribed and sworn to before me this 2nd day of June, 2015.




Kimberly Hartzog Gibson
My Commission Expires
May 13, 2019

EXHIBIT A

- 100 shares Class A stock in Durham Co., Inc.
- 2,823.07 Shares Class B stock in Durham Co., Inc.
- 50% interest in Applebee's of North Alabama, Inc.



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