

LAST WILL AND TESTAMENT

OF
CLAIRE NICE BINGHAM

FILED IN OFFICE THIS THE
25 DAY OF July, 20 18
FOR PROBATE AND RECORD.
Alan L. King
JUDGE OF PROBATE

I, CLAIRE NICE BINGHAM, a resident of the State of Alabama, Jefferson County, being of sound mind and disposing memory, do hereby make, publish and declare this instrument as and for my Last Will and Testament and hereby expressly revoke all prior wills and codicils that I have made.

ITEM I.

INTRODUCTION

My name is CLAIRE NICE BINGHAM. I am not married. As of the date of this Will, I have one (1) living child whose name is PETER A. A. NICE and one (1) deceased child whose name is WILLIAM A. J. HATCH. For the purposes of this Will, references to my "child" shall mean PETER A. A. NICE.

ITEM II.

PERSONAL PROPERTY

A. I give and devise all my jewelry, wearing apparel, automobile(s), books, pictures, art objects, hobby equipment, club memberships, furniture and furnishings, china, crystal, and all other articles of personal and household use, together with any insurance thereon, to my child. If my child shall not survive me, said property shall pass to his descendants, in equal shares, per stirpes. In the absence of agreement of the beneficiaries as to the division of said property, the Personal Representative shall have the sole and absolute discretion to distribute said property, and the proceeds of any of it the Personal Representative chooses to sell, among the beneficiaries, having due regard for



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the personal preference of such beneficiaries, and such division shall be conclusive and binding; provided, however, that there shall be no adjustment if the value of any share exceeds the value of any other share.

B. I hereby vest in the Personal Representative full power and authority to determine what objects of property are included in the foregoing description contained in this Item of my Will.

C. The Personal Representative shall be discharged as to any payment or transfer hereunder without liability for the subsequent application thereof. The reasonable costs of safeguarding, insuring and storing the items passing under this devise before their distribution shall be expenses of administration of my estate.

ITEM III.

MONETARY DEVISES

A. I give and devise the sum of Fifty Thousand Dollars (\$50,000) to my sister, MARY MAPES COX. If MARY MAPES COX does not survive me, this devise shall lapse, and said property shall become a part of the residue of my estate.

B. I give and devise the sum of One Hundred Thousand Dollars (\$100,000) to those of the children of my deceased husband who survive me, namely, JOHN BINGHAM, JR., JEAN McDONALD BINGHAM PAYNE, WILLIAM CHESTER BINGHAM, and DONALD WALTER BINGHAM, in equal shares.

C. I direct that these devises shall bear no interest or income from the date of my death or any other date to the date of payment.

ITEM IV.

DISPOSITION OF RESIDUE

All of the rest, residue and remainder of the property which I may own at the time of my death, real, personal and mixed, tangible and intangible, of whatsoever nature and wheresoever situated, including all property which I may acquire or become entitled to after the execution of this Will, including all lapsed legacies and devises, and including any property over or concerning which I may have any power of appointment, I give and devise in fee to my child. If my child should predecease me, such property shall pass to his descendants, in equal shares, per stirpes. If my child is deceased and leave no then living

descendants, then I give and devise the said property to such person or persons as would be entitled to inherit the property, and in the proportions in which they would be entitled to inherit the same from me under the laws of Alabama then in force, had I died at the time a resident of Alabama, intestate and owned said property.

ITEM V.

APPOINTMENT OF PERSONAL REPRESENTATIVE

A. I hereby appoint PETER A. A. NICE to serve as Personal Representative under this Will. If PETER A. A. NICE shall fail to qualify, die, resign, become incompetent, or otherwise fail or cease to serve as Personal Representative, then I appoint FRANK MAPES to serve as Personal Representative hereunder.

B. No Personal Representative named herein shall be required to give bond or other security; or to file an inventory, accounting or appraisal in any court; or to render any report in court upon final settlement of my estate. Notwithstanding the foregoing, the Personal Representative shall make out and keep an inventory and maintain records of all transactions relating thereto, and shall exhibit the same to any party in interest at any reasonable time.

C. The Personal Representative is hereby authorized to pay to the Personal Representative any reasonable compensation for services rendered in such capacity without prior court approval.

ITEM VI.

POWERS OF PERSONAL REPRESENTATIVE

In the administration of my estate, the Personal Representative, in the sole judgment and discretion of the Personal Representative, may do and have done all things which, in the judgment and discretion of the Personal Representative, may seem necessary, desirable and proper to promote, protect and conserve the interest of my estate and of the beneficiaries thereof. Without in any way limiting the generality of the foregoing, but solely in order to define with particularity certain of the powers herein vested in the Personal Representative, the Personal Representative shall have and may, in the judgment and discretion of the Personal Representative, except as specifically herein provided, without notice to anyone or order of court, exercise, among others, those powers



granted in the Code of Alabama §§43-2-843 and 844 (1975) and also the following powers (to the extent the following powers are in conflict with any statutory powers, the following powers shall control), to be broadly construed:

A. To sell (for payment of debts and all other purposes), exchange, lease, or encumber all or any portion of my estate in such manner and upon such terms and conditions as the Personal Representative may approve.

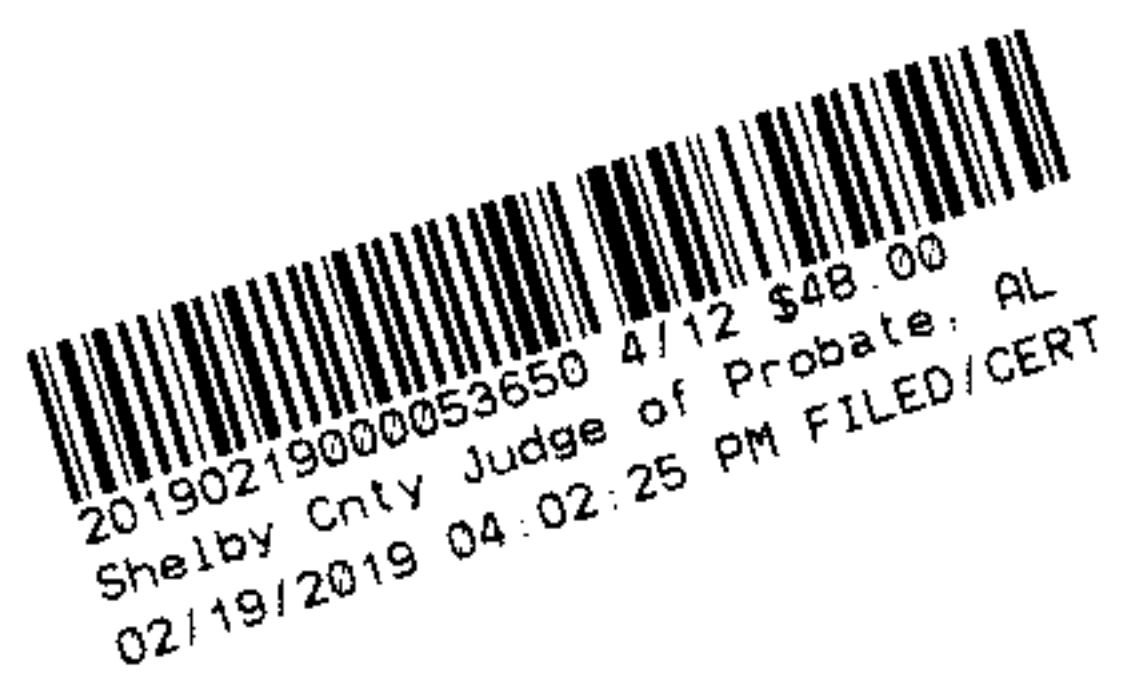
B. To continue to hold any property or securities originally received by it, including any stock or interest in any family corporation, partnership (general, limited or special) or business interest so long as the Personal Representative shall consider the retention thereof in the best interests of the estate and without being bound by any provision of law restricting investments by trustees.

C. To invest and reinvest my estate and the proceeds of sale of any portion thereof in such loans, stocks, bonds or other securities, mortgages, common trust funds, shares of investment companies or investment securities of management-type investment companies such as mutual funds, or such other property as the Personal Representative may consider suitable, without being bound by any provision of law restricting investments by trustees, and to change investments and to make new investments from time to time as may seem necessary or desirable to the Personal Representative.

D. To delegate all or any part of the above investment powers to such investment counselors, consultants or managers as the Personal Representative may deem appropriate.

E. 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.

F. To institute and defend any and all suits or legal proceedings relating to my estate, in any court, and to employ counsel and to compromise or submit to arbitration all matters of dispute in which my estate may be involved, as in the judgment of the Personal Representative may be necessary or proper.



G. To continue to operate, carry on, repair, renew, insure, and otherwise conserve and maintain any business or business item or asset of my estate, and to enter into and perform any contracts necessary and desirable in connection therewith.

H. To borrow money on account of my estate and secure same by mortgage or pledge of any asset thereof, all without the necessity for any order from any court or notice to anyone whatsoever.

ITEM VII.

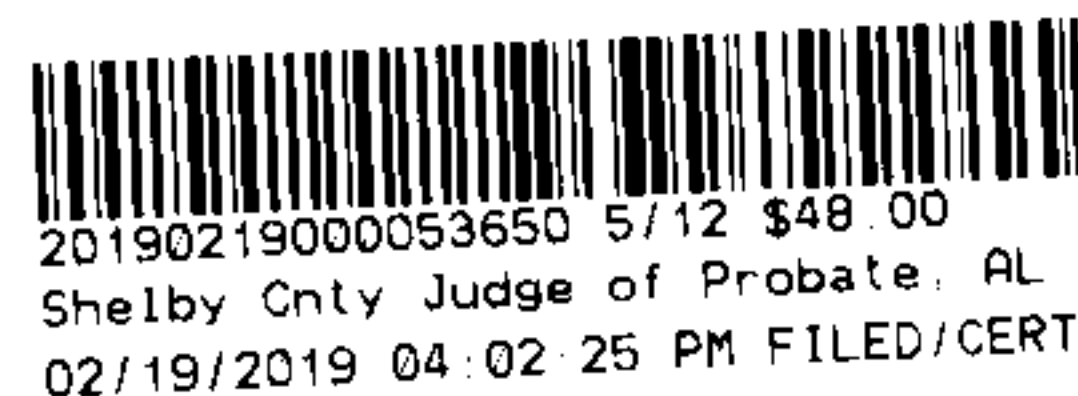
PAYMENT OF TAXES, CLAIMS AND OTHER OBLIGATIONS

I direct the Personal Representative to pay my funeral and burial expenses, including the cost of a suitable grave marker and monument at my grave; any valid debts and claims of creditors; the costs of administration of my estate; any estate and inheritance taxes (including interest and penalties, if any); and any unpaid charitable pledges (whether the same are legally enforceable obligations of my estate or not), out of and charge such items against the residue of my estate, without apportionment. If there is any unsecured indebtedness owing by me which has not matured at the time of my death, I authorize the Personal Representative to pay such indebtedness either in full or according to the terms and tenor of any instrument evidencing such indebtedness, as the Personal Representative may deem most desirable under the then existing circumstances.

ITEM VIII.

MISCELLANEOUS

A. Where I have directed that distributions be made to or for the benefit of any beneficiary under the age of twenty-one (21) years, or any beneficiary who may be under any legal disability, or any beneficiary who, in the sole discretion of the Personal Representative, may be unable to apply the distributions to his or her best interests and advantage, the Personal Representative may, in the discretion of the Personal Representative, make such distributions in any one or more of the following ways: (1) directly to the beneficiary; (2) to the legal guardian, conservator, custodian of the beneficiary, or agent under a durable power of attorney for the use and benefit of the beneficiary; (3) to any custodial account heretofore established for the beneficiary, or if none exists, to a custodian designated by the Personal Representative from those eligible to serve as such custodian, including the Personal Representative, of the beneficiary under the Uniform Transfers (or Gifts) to Minors Act in effect in the state of the beneficiary's residence for the use and benefit of the beneficiary; (4) to a relative of the beneficiary upon the agreement of such relative to expend such income or principal solely for the benefit of



the beneficiary; (5) by expending such income or principal directly for the benefit of the beneficiary to be used and applied for the purposes herein directed; or (6) hold in trust with the Personal Representative as Trustee for the use and benefit of the beneficiary until the beneficiary attains the age of twenty-one (21) years, at which time such trust shall terminate and the Trustee shall distribute the property to the beneficiary. During such period, the Trustee shall use and apply for such beneficiary's health, education, support, and maintenance, considering other resources available, as much of the net income and principal of such trust, even to the extent of exhausting principal, as the Trustee may deem necessary. Any undistributed net income shall be accumulated and added to the principal of such trust. If the beneficiary shall die before the attainment of the age of twenty-one (21) years, the Trustee shall immediately pay and distribute the property of such trust to the estate of such deceased beneficiary. The Trustee shall be vested with the same full powers of management, control and disposition of such trust which are granted to the Personal Representative hereunder, and I direct that the Trustee shall not be required to give any bond or security for the performance of its duties as such Trustee. Upon making any distribution hereunder, the Personal Representative shall be discharged as to any distribution so made.

B. It is my desire to permit a settlement of my estate and any trust created herein by consent which shall be effective with respect to each beneficiary hereof (notwithstanding the Personal Representative and Trustee may be the same or that a beneficiary who is legally incompetent may be entitled to receive property hereunder), by taking advantage of the provisions allowing settlement by consent without notice pursuant to Section 43-2-506 of the Code of Alabama, as amended. Accordingly, so long as there is no conflict of interest between the representative and the person represented, I do hereby authorize the (i) parent, guardian, conservator or custodian of any unborn or legally incompetent beneficiary, (ii) Trustee of any trust created herein, or (iii) personal representative or beneficiary/heirs of any deceased beneficiary, to act as a virtual representative for any beneficiary with full power to consent to or contest on behalf of such beneficiary any and all matters with respect to the administration and settlement of my estate and any trust herein created; and all actions taken by such virtual representative shall completely bind such beneficiary and his or her successors and assigns.

C. The provisions herein made for my child are in lieu of homestead allowance, exempt property, family allowance, and any and all other rights in my estate, statutory or otherwise.

D. If any property or interest in property or life insurance passing under this Will, by operation of law or otherwise, by reason of my death shall be encumbered by mortgage or lien, or shall be pledged to secure any obligation (whether the property or interest in property so encumbered or pledged shall be owned by me jointly or individually), it is my intention that such indebtedness shall not be charged to or paid from my estate, but that the devisee, legatee, joint owner taking by survivorship, or beneficiary receiving such property or interest in property shall take it subject to all encumbrances existing at the time of my death.

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E. If, at the time of my death, my county of residence is an Alabama county other than Jefferson County, I direct that the Personal Representative may probate this Will either in the county of my residence or in Jefferson County, Alabama.

F. Throughout this Will, the masculine gender shall be deemed to include the feminine, and the singular to include the plural, and vice-versa, whenever the context admits such construction.

G. All headings and captions contained in this Will have been included for convenience of reference only, shall not be construed as part of this Will and shall in no way be construed as defining, limiting or affecting the scope or intent of the provisions of this Will.

ITEM IX.

TAX MATTERS

A. It is my direction and intention that this Will be interpreted and administered by the Personal Representative in accordance with the Code.

B. The Personal Representative shall not be liable to any beneficiary herein for any action taken or not taken, election made or not made, or resulting federal income tax consequences upon the apportionment or distribution in kind or otherwise of any asset of my estate, where the Personal Representative exercised good faith and ordinary diligence in the performance of its duties.

C. I specifically authorize and empower the Personal Representative, regardless of whether or not it affects the interest of any beneficiary under this Will, or the amount of property passing to such beneficiary now or hereafter, to exercise any election granted by the Code in effect at the time of my death which permits the Personal Representative to take as deductions for federal income tax purposes any amounts which are also allowable for federal estate tax purposes, and the Personal Representative shall incur no liability whatsoever to any beneficiary under this Will as a result of any elections so made, and no adjustment between principal and income shall be required as a result of such election.

D. I specifically authorize and empower the Personal Representative to execute and file any income tax returns for the year in which my death occurs or for any years prior thereto. I also authorize and empower the Personal Representative to execute and file any gift tax returns if any gift tax returns are required for the year in which my death occurs or for any year prior thereto. I also specifically authorize and empower the Personal Representative to pay any portion or all of any resulting income taxes and gift taxes. I grant full discretion to the Personal Representative to acquiesce in, compromise, or litigate any demand made against my estate for federal or state income, gift, estate or inheritance taxes. The Personal Representative shall incur no personal liability for any action taken in good faith in accordance with any of the foregoing authorizations.

E. I hereby empower the Personal Representative to allocate any portion of my exemption under Section 2631(a) of the Code to any property as to which I am the transferor for generation-skipping purposes, including property transferred by me during life which I did not make an allocation before my death. In exercising this power, the Personal Representative shall not be required to treat different family branches in the same manner. The Personal Representative shall not be liable to any beneficiary herein, by reason of such decision to make or not make such allocation, provided the Personal Representative exercised good faith and ordinary diligence in the making of such decision.

ITEM X.

SURVIVORSHIP CONDITION

If any beneficiary under this Will shall not be living on the ninetieth (90th) day after the date of my death, I direct that such beneficiary shall be deemed to have predeceased me for the purposes of this Will, and I direct further that the provisions of this Will shall be construed upon that assumption.

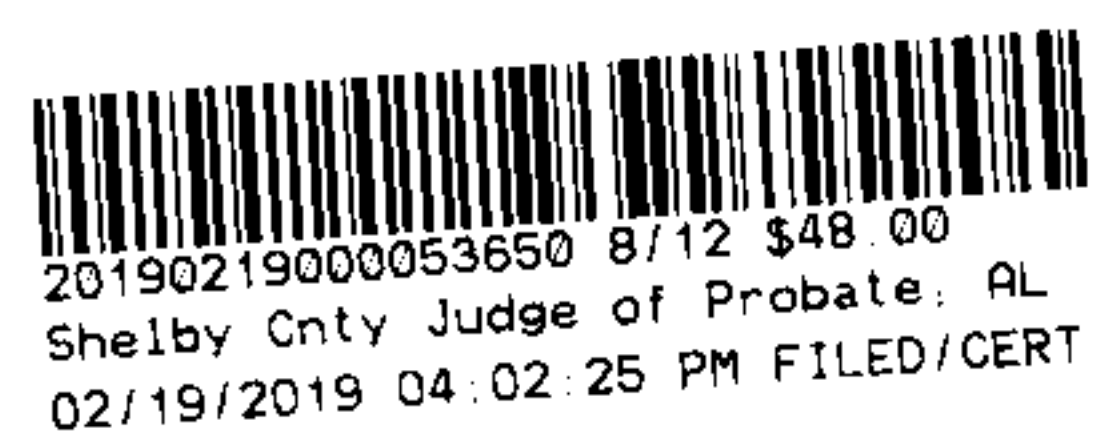
ITEM XI.

DEFINITIONS

A. The terms "issue", "descendants" and "lineal descendants" of any individual are intended to include any persons heretofore or hereafter born to or adopted by such individual and any descendant of such individual, but any person who is adopted by such individual or a descendant of such individual on or after the age of twenty-one (21) years, and the descendants of such adopted person, are intended to be excluded from these terms.

B. The term "Personal Representative" and words of reference to the Personal Representative shall mean collectively any and all persons or entities serving in that capacity without regard to gender or number.

C. The term "Code" shall mean the Internal Revenue Code of 1986, as from time to time amended.



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IN WITNESS WHEREOF, I, CLAIRE NICE BINGHAM, the Testatrix, sign my name to this, my Last Will and Testament, on October 26, 2017, and being first duly sworn, do hereby declare to the undersigned authority that I sign and execute this instrument as my Last Will and Testament and that I sign it willingly (or willingly direct another to sign for me), that I execute it as my free and voluntary act for the purposes therein expressed, and that I am eighteen (18) years of age or older, of sound mind, and under no constraint or undue influence.

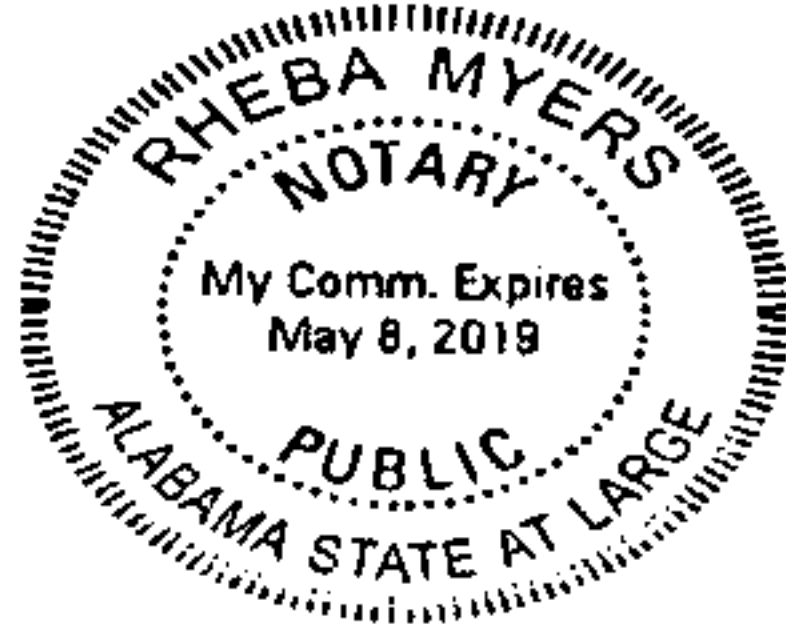
Claire Bingham
CLAIRE NICE BINGHAM

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

[Signature]
[Signature]

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SUBSCRIBED, SWORN TO AND ACKNOWLEDGED before me, a Notary Public in and for the State of Alabama at Large, by CLAIRE NICE BINGHAM, the Testatrix, and subscribed and sworn to before me by Deke B. Stone and Amanda P. Rich, witnesses, on October 26, 2017.



(NOTARY SEAL)

Rheba Myers
Notary Public

Rheba Myers
Printed Name

My Commission Expires MY COMMISSION EXPIRES MAY 8, 2019

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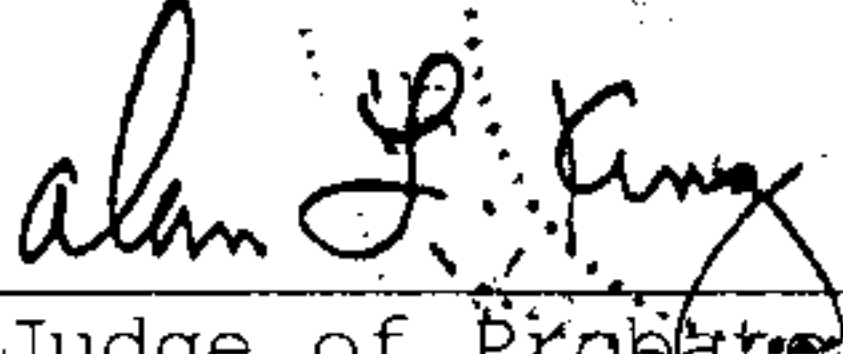
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THE STATE OF ALABAMA
JEFFERSON COUNTY

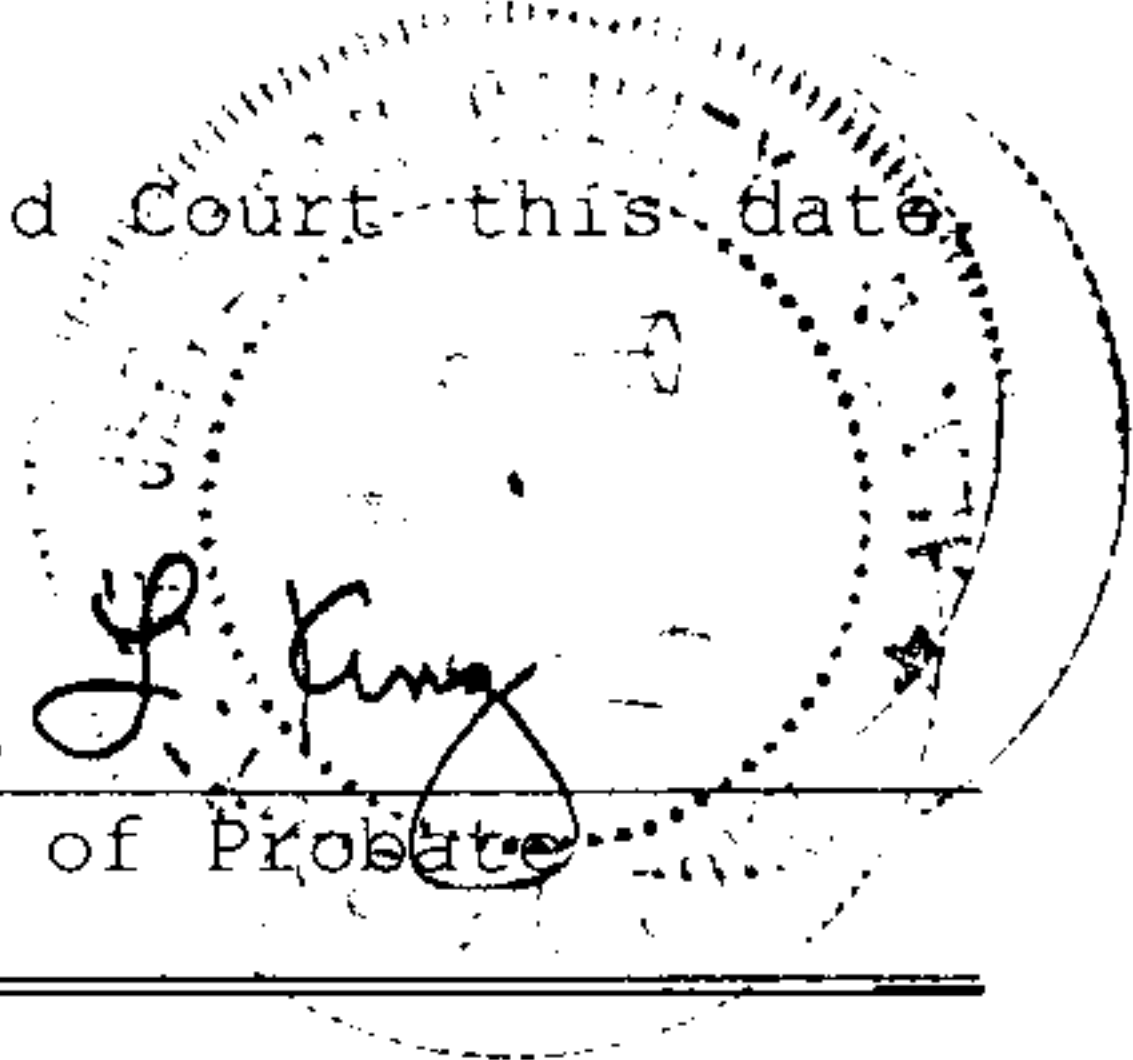
PROBATE COURT
CASE NO.18BHM01764

I, **Alan L. King**, Judge of the Probate Court, in and for said County in said State hereby certify that the foregoing contains a full, true and correct copy of the **LAST WILL AND TESTAMENT OF CLAIRE NICE BINGHAM** the matter of the estate of **CLAIRE NICE BINGHAM**, as the same appears on file and of record, in this office.

Given under my hand and seal of said Court this date
the 8th day of February, 2019.



Judge of Probate




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LETTERS TESTAMENTARY

IN THE MATTER OF THE ESTATE OF:
SADIE CLAIRE BINGHAM, A/K/A,
CLAIRE NICE BINGHAM,
Deceased

IN THE PROBATE COURT OF
JEFFERSON COUNTY, ALABAMA
CASE NO. 18BHM01764

LETTERS TESTAMENTARY

The Will of the above-named deceased having been duly admitted to record in said county, **Letters Testamentary** are hereby granted to **PETER A. A. NICE**, the Personal Representative named in said will, who has complied with the requisitions of the law and is authorized to administer the estate. Subject to the priorities stated in §43-8-76, Code of Alabama (1975, as amended), the said Personal Representative, acting prudently for the benefit of interested persons, has all the powers authorized in transactions under §43-2-843, Code of Alabama (1975, as Amended).

WITNESS my hand this date, 25th day of July, 2018.

(SEAL)

ALAN L. KING
Judge of Probate

I, Alan L. King, Judge of Probate Court of Jefferson County, Alabama, hereby certify that the foregoing is a true, correct and full copy of the **Letters Testamentary** issued in the above styled cause as appearing on record in said Court. I further certify that said Letters are still in full force and effect.

WITNESS my hand and seal of said Court this date, February 8, 2019.

