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THE MAJORS FAMILY REVOCABLE LIVING TRUST

I, CRYSTAL WESTBROOK, acting as agent under Power of Attorney for JOHN STACEY MAJORS, presently of Walker County, Alabama, (the "Grantor") declare and make this revocable living trust (the "Living Trust"). This Living Trust will be known as The Majors Family Revocable Living Trust.

1. TRUST PURPOSES This Living Trust is created for the benefit of the Beneficiaries to ensure they are well provided for after the death of the Grantor, however, during the lifetime of the Grantor, the interests of the Grantor will be considered primary and superior to the interests of the Beneficiaries. With this purpose, the primary asset management goal of this Living Trust will be the protection of the value of the Property. The secondary asset management goal for this Living Trust is to generate income and growth at reasonable risk.

2. TRUSTEE CRYSTAL WESTBROOK of Jefferson County, Alabama, will serve as primary trustee (the "Primary Trustee") and the Acting Trustee of this Living Trust.

In the event CRYSTAL WESTBROOK is unable or unwilling to serve or ceases to serve as Trustee, ANTHONY WESTBROOK of Jefferson County, Alabama, will serve as the Acting Trustee of this Living Trust.

- 3. BENEFICIARIES Upon the death of the Grantor, the following individuals will comprise the beneficiaries (the "Beneficiaries") of this Living Trust, with the Trust assets being divided as listed:
- 1. JOHN DEREK MAJORS: Twenty-five thousand dollars and no cents (\$25,000.00) to be distributed at the Trustee's sole discretion, and additional distributions for funeral arrangements for the said beneficiary at the Trustee's sole discretion.
- 2. THOMAS HUNTER MAJORS: Twenty-five thousand dollars and no cents. (\$25,000.00) to be distributed at the Trustee's sole discretion, and additional distributions for funeral arrangements for the said beneficiary at the Trustee's sole discretion.
- 3. AVA JUNE MAJORS: All remaining trust assets and income shall be for the sole benefit of AVA JUNE MAJORS.

In the event that JOHN DEREK MAJORS or THOMAS HUNTER MAJORS shall die before receiving his entire share, that beneficiary's share shall be reallocated and distributed to AVA JUNE MAJORS as otherwise provided in this Trust Agreement.

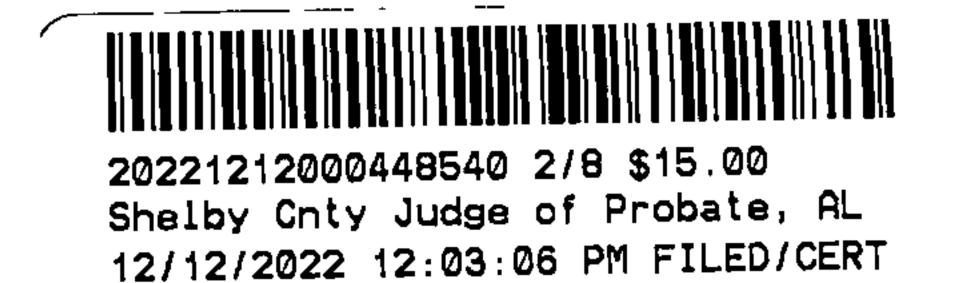
<u>4. PROPERTY</u> The Grantor intends this Trust to be the recipient of all of his/her assets, including without limitation, assets whether commonly owned, jointly owned, marital, deferred marital, community, quasi-community or separate. The Grantor intends this Trust to be the named beneficiary of all interests of which the Grantor is, or may become, a Beneficiary.

The Grantor presently owns property (the "Property") as described in Schedule A.

JOHN STACEY MAJORS, as Grantor, has or will assign, convey, and deliver all of his rights, title and interest in the Property as described in Schedule A of this document as a gift without consideration, to be held in this Living Trust. Grantor has the right to make additional deposits to this Living Trust.

Property held by the Trustee of this Trust, which is held in trust for the benefit of the beneficiaries subject to the provisions of this Trust Agreement, is and shall be property owned by the Trust. The Grantor

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has paid over, assigned, granted, conveyed, transferred and delivered, and by this Trust Agreement does hereby pay over, assign, grant, convey, transfer and deliver unto the Trustee his or her property and may cause the Trustee to be designated as beneficiary of life insurance policies for and on behalf of the Trust and its beneficiaries. These insurance policies, and any other insurance policies that may be delivered to the Trustee hereunder or under which the Trustee may be designated as beneficiary, the proceeds of all such policies being payable to the Trustee, and any other property that may be received or which has been received by the Trustee hereunder, as invested and reinvested (hereinafter referred to as the "Trust Estate"), shall be held, administered and distributed by the Trustee as hereinafter set forth. All property transferred to this Trust shall retain its character. (e.g., joint, community, separate, or otherwise), subject to the terms of this Trust Agreement.

- 5. AMENDMENT OF TRUST At any time during the lifetime of the Grantor and while the Grantor is not incapacitated, the Grantor may, himself or by his power of attorney, subject to the other provisions of this section, alter or amend this Living Trust on delivery to the Successor Trustee of a written instrument signed by the Grantor. Amendments may include, but are not limited to, the following:
 - a. The Grantor may change the number and identity of the Grantor, the Primary Trustee, the Successor Trustee, or the Beneficiaries.
 - b. The Grantor may add or withdraw property from this Living Trust.

This Living Trust may not be amended after the death of the Grantor.

6. REVOCATION At any time during the lifetime of the Grantor and while the Grantor is not incapacitated, the Grantor may, subject to the other provisions of this section, revoke this Living Trust in its entirety on delivery to the Successor Trustee of a written instrument signed by the Grantor. In the event of such revocation, the remaining Property will revert to the Grantor after all the debts and expenses attributable to the Living Trust have been paid.

This Living Trust may not be revoked after the death of the Grantor.

- 7. DISTRIBUTIONS DURING THE LIFETIME OF GRANTOR During the lifetime of the Grantor and while the Grantor is not incapacitated, the Acting Trustee will distribute as much of the income and principal of the Living Trust to the Grantor as the Grantor may request. While the Grantor is incapacitated and no longer able to manage their own affairs, then the Acting Trustee may withhold or make payments out of the resources of this Living Trust of any amount that the Acting Trustee in their sole judgment deems appropriate for the maintenance, comfort, and welfare of the Grantor.
- 8. DISTRIBUTIONS UPON THE DEATH OF THE GRANTOR Upon the death of the Grantor, and after resolving all applicable legal debts and obligations of the Grantor, including the expenses of final illness and funeral expenses of the Grantor, the Acting Trustee shall distribute the remaining property as directed in this section subject to her sole discretion as to manner and time of distribution.
- 1. JOHN DEREK MAJORS: Twenty-five thousand dollars and no cents (\$25,000.00) to be distributed at the Trustee's sole discretion for maintenance, education, or benefit of that Beneficiary on .
- 2. THOMAS HUNTER MAJORS: Twenty-five thousand dollars and no cents. (\$25,000.00) to be distributed at the Trustee's sole discretion for maintenance, education, or benefit of that Beneficiary.

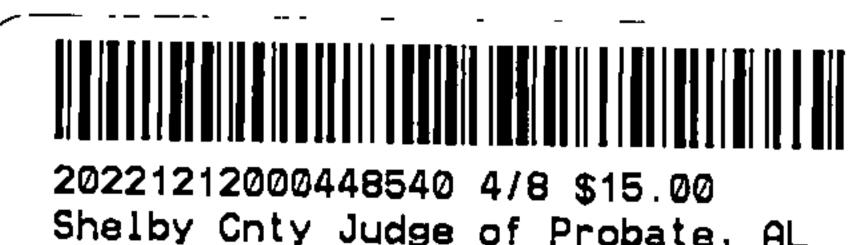
- 3. RESERVE FUND Twenty-five thousand dollars and no cents. (\$25,000.00) to be distributed at the Trustee's sole discretion for funeral expenses and expenses of final illness of JOHN DEREK MAJORS, THOMAS HUNTER MAJORS, or AVA JUNE MAJORS.
- 3. AVA JUNE MAJORS: All remaining trust assets and growth thereon shall be for the sole benefit of AVA JUNE MAJORS, to be distributed at the Trustee's sole discretion for maintenance, education, or benefit of that Beneficiary.

In the event that JOHN DEREK MAJORS or THOMAS HUNTER MAJORS shall die before receiving his entire share, that beneficiary's share shall be reallocated and distributed to AVA JUNE MAJORS as otherwise provided in this Trust Agreement.

In the event a Beneficiary is incapacitated or disabled, as determined by the sole opinion of the Acting Trustee, the Acting Trustee may, at her sole discretion:

- a. Continue to act as Trustee by holding the beneficiary's share in a separate trust, subject to the same terms and conditions contained in this Living Trust, and to keep that Share invested, and pay the income or principal or as much of either or both as the Acting Trustee considers advisable for the maintenance, education, or benefit of that Beneficiary; or
- b. Pay or transfer all that Beneficiary's share to any parent, custodian, or guardian of that Beneficiary subject to the same terms and conditions contained in this Living Trust, and by the receipt by that parent, custodian, or guardian will discharge all duties and obligations of the Acting Trustee.
- 9. TRUSTEE BOND Subject to the laws of the State of Alabama and any other applicable jurisdiction, no bond or security of any kind shall be required of any Trustee appointed in this Living Trust agreement.
- 10. TRUSTEE LIABILITY The Trustee will not be liable to this Living Trust, the Grantor or to the Beneficiaries for any act or failure to act resulting in loss or harm to this Living Trust, the Grantor or the Beneficiaries except in the case of gross negligence, willful misconduct, or reckless indifference to the purposes of the trust or the interests of the Beneficiaries. A Trustee will only be responsible for his or her own acts and no Trustee will be liable for any act occurring in the periods before or after the tenure of that Trustee. Any outstanding liabilities of a deceased, resigning, or removed Trustee are not discharged or affected by the Trustee's death, resignation, or removal.
- 11. TRUSTEE DEATH OR RESIGNATION A Trustee may resign at any time for any reason upon 30 days' notice to Grantor, if the Grantor is still alive, to any remaining Trustee, if there are any, and to the Qualified Beneficiaries. If a Trustee dies, that Trustee will cease to be a Trustee as of the date of their death.
- 12. TRUSTEE REMOVAL At any time after the death of the Grantor, a Trustee or a Qualified Beneficiary may apply to a court of competent jurisdiction to remove a Trustee. A Trustee may also be removed by the court on the court's own initiative.
- **13. TRUSTEE REPLACEMENT** At any time while the Grantor is still alive and not incapacitated and when a Trustee has been removed, died, resigned or is no longer to act as Trustee for any reason, a replacement Trustee may be appointed by the Grantor.

Where the Grantor is deceased or incapacitated, and where a Trustee has been removed, died, resigned or is no longer able to act as Trustee for any reason, and where a replacement Trustee is



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deemed necessary by the remaining Acting Trustee, a replacement Trustee may be appointed by majority vote of all Acting Trustees still able and authorized to act.

Where the Grantor is deceased or incapacitated, and where the Living Trust is left with no Trustee, a replacement Trustee may be appointed by a unanimous vote of the Qualified Beneficiaries.

14. TRUSTEE POWERS

Powers granted to an Acting Trustee of this Living Trust include, but are not limited to the following:

The Trustee will have the same rights and obligations to manage the property as if the Trustee were the owner of the property.

The Trustee may employ and rely on the advice of experts including, but not limited to legal counsel, accountants and investment advisors to help in the management of the property where that hiring is deemed reasonable and in the best overall interest of this Living Trust.

The Trustee may retain, exchange, insure, repair, improve, sell, or dispose of any and all personal property belonging to this Living Trust as the Trustee deems reasonable and in the best overall interest of this Living Trust without liability for loss or depreciation.

The Trustee may invest, manage, lease, rent, exchange, mortgage, sell, dispose of, or give options, without being limited as to term and to insure, repair, improve, or add to or otherwise deal with any and all real property belonging to this Living Trust as the Trustee deems reasonable and in the best overall interest of this Living Trust without liability for loss or depreciation.

The Trustee may open or close bank accounts wherever reasonable and in the best interest of this Living Trust.

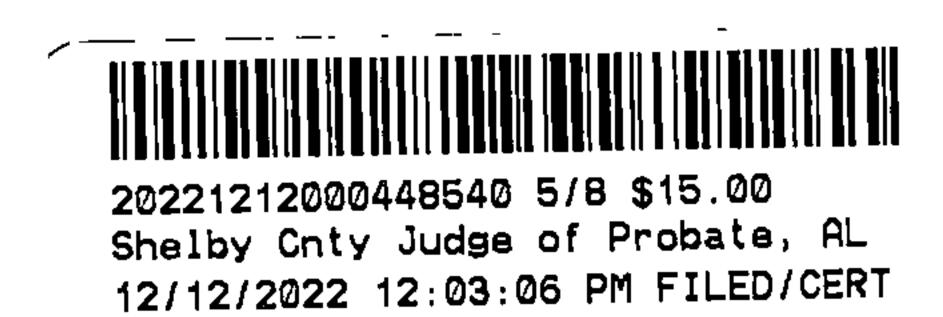
The Trustee may invest and reinvest the assets of this Living Trust at reasonable risk for the purpose of generating income and growth as the Trustee deems reasonable and in the best overall interest of this Living Trust without liability for loss or depreciation.

The Trustee may borrow funds from any lender and mortgage or otherwise encumber any asset belonging to this Living Trust where the loan is reasonable and in the best overall interest of this Living Trust.

The Trustee may maintain, settle, abandon, sue or defend or otherwise deal with any claim where it is reasonable and in the best interest of the Living Trust to do so.

The Trustee may make the Final Distribution in any combination of cash and property. Property selection and valuation in the course of the Final Distribution will be made in the good faith discretion of the Trustee and will be binding on all Beneficiaries.

- 15. TRUSTEE DUTIES It is incumbent on the Trustee to act as fiduciaries in good faith and in the best interest of the Living Trust. All decisions of Acting Trustee, made in good faith, involving the management of this Living Trust will be final and binding on all parties. The authorities and powers granted to the Trustee are in addition to any powers and elective rights conferred by state or federal law or by other provisions of this Living Trust and may be exercised as often as required, and without application to or approval by any court.
- **16. TRUSTEE COMPENSATION AND EXPENSES** Any Trustee who is not a Beneficiary of this Living Trust will receive reasonable compensation out of the resources of this Living Trust for services rendered with *The Majors Family Revocable Living Trust*Page **4** of **7**



a minimum fee of \$5,000.00 per year. A Trustee who is also a Beneficiary under this Living Trust will serve without compensation. A Trustee is entitled to be reimbursed out of the income and property of this Living Trust for any and all expenses, including interest where appropriate, where the expense is reasonably and properly incurred in the management of this Living Trust.

- 17. SPENDTHRIFT CLAUSE No Beneficiary of this Living Trust will have power to transfer, sell, assign, or otherwise encumber any assets or property held by this Living Trust prior to the Final Distribution by the Acting Trustee. Similarly, the right of distribution held by any Beneficiary under this Living Trust agreement will not be subject to judicial encumbrance prior to the Final Distribution by the Acting Trustee.
- 18. OUTSTANDING DEBTS, TAXES, OR FUNERAL EXPENSES After the death of the Grantor, and prior to the Final Distribution, the Acting Trustee will pay all legally enforceable debts and taxes attributable to the Grantor out of the assets of this Living Trust.

After the death of the Grantor, and prior to the Final Distribution, the Acting Trustee will pay all reasonable funeral expenses, burial expenses, and any expenses related to the final illness of the Grantor out of the assets of this Living Trust.

- 19. TAX IDENTIFICATION For tax purposes, this Living Trust will be identified by the Grantor's social security number during the lifetime of the Grantor. After the death of the Grantor, the Acting Trustee will apply to the IRS for any necessary tax identification numbers.
- **20. HOMESTEAD TAX EXEMPTION** If the principal residence of the Grantor is held within this Living Trust, the Grantor maintains the right to possess and inhabit the residence without rent and charge free for the duration of their lifetime. This is intended for the purpose of giving the Grantor a beneficial interest and possessory rights in the residence and to ensure that the Grantor does not lose any eligibility for a state homestead tax exemption that they would otherwise qualify for.
- 21. VOTE OF MINOR OR ADULT DEPENDENT BENEFICIARIES Where a Beneficiary is a minor or Adult Dependent Beneficiary and a vote, consent, or decision of the Qualified Beneficiaries is required, then the parent, custodian, or guardian for that minor or Adult Dependent Beneficiary acting in the best interest of that minor or Adult Dependent Beneficiary will be allowed to take the place of that minor or Adult Dependent Beneficiary for the purpose of that vote, consent, or decision.
- **22. TERMINATION OF TRUST** This Living Trust will terminate where the property of this Living Trust is exhausted through distributions.

In the event that the Acting Trustee concludes that the value of the property is insufficient to justify the cost of administration and that the aggregate value of the property is less than fifty thousand U. S. dollars (\$50,000.00), the Acting Trustee may terminate this Living Trust after providing notice to the Qualified Beneficiaries. Where this Living Trust is terminated under this section, the Acting Trustee will distribute the property in a manner consistent with and as described in the distribution sections of this Living Trust.

23. ABSTRACT OF TRUST The Acting Trustee may execute an abstract of this Living Trust (the "Abstract of Trust") and may present the Abstract of Trust to a financial institution as proof of the existence of this Living Trust. The Abstract of Trust should not contain full details of the property holdings of the Living Trust nor should it name all the beneficiaries of the Living Trust. Any person who is presented with an Abstract of Trust with regard to this Living Trust will be held harmless for relying on the Abstract of Trust.

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- **24. GOVERNING LAW** This Living Trust will be governed in accordance with the laws of the State of Alabama.
- 25. SEVERABILITY If any provisions of this Living Trust are deemed unenforceable, the remaining provisions will remain in full force and effect.
- 26. **DEFINITIONS** For the purpose of this Living Trust, the following definitions will apply:
 - a. Acting Trustee means any Trustee who is currently serving as a Trustee of this Living Trust.
 - b. Adult Dependent Beneficiary means an adult beneficiary who is unable to manage their own financial affairs by reason or mental or other disability
 - c. Age of Majority means the age of majority of the jurisdiction where a beneficiary ordinarily resides.
 - d. Incapacity or incapacitated means when a person is unable to manage their own financial affairs by reason of mental or other disability.
 - e. Minor Beneficiary means a beneficiary who is under the legal age of majority.
 - f. Trustee means any primary trustee or successor trustee as well as any replacement or additional trustee for this Living Trust.
 - g. Qualified Beneficiary means any beneficiary who at the date the beneficiary's qualification to receive benefits from the Living Trust or act under the Living Trust is determined is entitled to a benefit of this Living Trust.

IN WITNESS WHEREOF, the party hereto has signed their name on this the 30th day of November, 2022 in Jefferson County, Alabama, declaring and publishing this instrument as the Grantor's Living Trust.

JOHN STACEY MAJORS (GRANTOR)

CRYSTAL WESTBROOK acting as agent

Under Power of Attorney

WITNESS

WITNESS

STATE OF ALABAMA

JEFFERSON COUNTY

I, LANEY R. KILGORE, a Notary Public in and for said County and State, hereby certify that CRYSTAL WESTBROOK, as agent under Power of Attorney for JOHN STACEY MAJORS, acknowledged before me on this day that, she, in her capacity as such agent, signed this Living Trust, and being known to me (or proved to me on the basis of satisfactory evidence) acknowledged before me on this day that, being informed of



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the contents of the conveyance, the Grantor has executed this Living Trust voluntarily and with lawful authority, and sworn and subscribed before me by the witnesses, JAMES S. ROBERTS, JR., and TERESA B. WATSON, on the day the same bears date.

Given under my hand this the 30th day of November, 2022. /

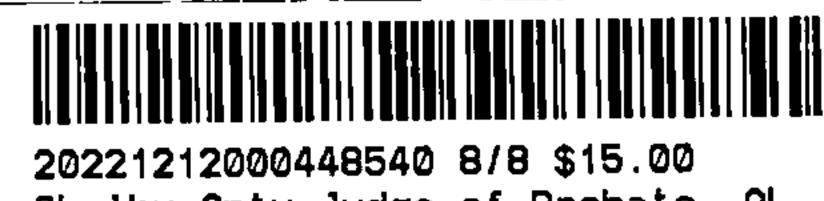
MOTARY PUBLIC

My Commission Expires: 2-19-25

Prepared by:

Teresa B. Watson, Attorney at Law, LLC. P. O. Box 639

Gardendale, AL 35071 Telephone: (205) 285-8290



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SCHEDULE "A"

Assets of Majors Family Revocable Living Trust

- 1. All my interest in real property owned by me at this date
- 2. All real property in which I may have an interest as the surviving spouse of Melanie Posey Majors
- 3. All financial accounts in my name or for my benefit
- 4. All income sources, including but not limited to survivor's benefits due me related to my wife's employment, disability, and death
- 5. All my interest in insurance policies of any kind, including but not limited to policies covering hospitalization, accident, or other benefits
- 6. All personal property owned by me at this time or later acquired by me
- 7. All interest in real, personal or mixed property I may have as a result of my wife, Melanie Posey Majors' death, and subsequent estate administration or laws of intestacy
- 8. All interest in real, personal or mixed property I may have as a result of my mother, Linda Hughes' death, and subsequent estate administration or laws of intestacy
- 9. Any real or personal property or interest therein acquired by me or on my behalf after the establishment of this Trust on November 30, 2022.