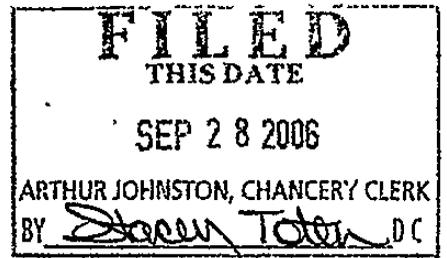


#2006-850

## LAST WILL AND TESTAMENT

OF

FRANK C. ALLEN



I, **FRANK C. ALLEN**, a resident citizen of Lawrence County, Mississippi, being over the age of eighteen (18) years and of a sound and disposing mind and memory, do hereby make and publish this, my Last Will and Testament, revoking all others.

## ARTICLE 1

I direct that my Executor, named herein, pay all my just debts which I may owe and which have been legally probated and allowed against my estate, including that of my last illness and burial, and that an appropriate grave marker be erected at my grave

I declare that I am the husband of Pattie Henry Allen, and all references herein to "my wife" are specific references to Pattie Henry Allen. I also declare that I am the father of Marnee Allen Rumowicz, Susan Allen Bryan and Jane Allen Evans, and all references herein to "my children" are specific references to Marnee Allen Rumowicz, Susan Allen Bryan and Jane Allen Evans.

*Frank C. Allen*

\_\_\_\_\_  
Frank C. Allen

## ARTICLE 2

I hereby bequeath to my wife all household furnishings, including furniture, china, silverware, glassware and other similar items of personal property located in our home.

## ARTICLE 3

I hereby bequeath in trust to First American National Bank, Nashville, Tennessee, Operating as Deposit Guaranty National Bank, Jackson, Mississippi, or its successors, as Trustee, the sum of \$80,500.00 to be held in trust for the benefit of my wife under the terms hereafter set forth. This trust shall be designated and known as the "Frank C. Allen Testamentary Trust". My wife and I entered into an antenuptial agreement prior to our marriage that gives each of us the unrestricted right to dispose of our separate assets. My wife has a large separate estate, but I desire to make an exception to the antenuptial agreement by means of the bequest in trust under this Article of my will.

## ARTICLE 4

The assets conveyed under Article 3 of my will shall be held and administered as follows:

- a. The Trustee shall distribute to or for the benefit of my wife the net income of the Frank C. Allen Testamentary Trust as long as my wife shall live, the income to be payable monthly,

  
Frank C. Allen

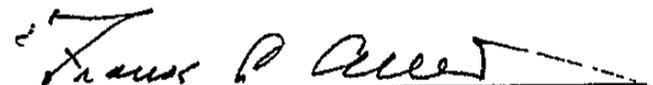
if available. If the income is not available for monthly payment, the income shall be paid no less frequently than quarter-annually.

b. Upon the death of my wife, the principal and undistributed income of this trust shall be paid to my children, share and share alike, and this trust shall thereupon terminate. If any of my children should predecease my wife leaving surviving issue, then such surviving issue shall receive their deceased parent's portion of this trust, per stirpes. However, should any such surviving issue of my children be younger than 21 years of age, his or her share shall be held in trust until reaching age 21, at which time the trust for such surviving issue shall terminate and the principal and undistributed income of said trust shall be distributed. Such trust shall be held and administered under the terms of Article 5 herein. Should any of my children predecease my wife without surviving issue, their share shall be paid over and delivered to my surviving children, equally.

#### ARTICLE 5

a. Unless otherwise provided herein, the terms "trust" and "trusts" may be used interchangeably and shall mean all trusts created by this will, and all such trusts shall be administered as provided in this Article 5 of my will.

b. As to any trust created herein for my grandchildren, the income and/or principal of such trust shall be used by the trustee for the suitable maintenance, education, welfare, medical and health needs of the beneficiaries. In making expenditures of the income and/or principal of this trust for educational purposes, the trustee shall give due consideration to the progress of the

  
Frank C. Allen

beneficiary in obtaining an education and degrees, and shall have the discretion to withhold such payments in the event the beneficiary is not making satisfactory progress toward same. In the event the income from the trust is insufficient to meet the needs of the beneficiary for the purposes herein stated, or in the event of an emergency, the trustee shall have authority to apply so much of the principal of the trust as may be necessary to meet such needs, in the sole and absolute discretion of the trustee. In making distributions of principal, the trustee shall consider the needs of the beneficiary, the size of the trust estate, the probable future needs of the beneficiary, and funds available to the beneficiary from other sources.

c. Any trust created by this will is a private trust. The trustee shall not be required to obtain the order or approval of any court for the exercise of the trustee's powers and discretions. The income of any trust created by this will shall accrue from the date of my death. During the administration of my estate and until the trust is established and activated, I authorize the trustee to request of my Executor, in which case my Executor shall comply with that request, to pay at least annually out of my estate advanced payments of income to the income beneficiaries of the trust. These payments shall be an amount which in the joint judgment of the trustee and the Executor equals the trust income which the beneficiaries would have received had the trust been established and activated.

d. The trustee shall not be required to make physical division of the properties of any trust created herein, except where necessary, but may keep the trusts in one (or more) consolidated

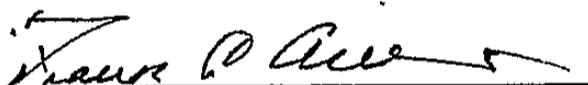
  
Frank C. Allen

fund. The trustee shall maintain books of account containing accurate records of separate principal, income and expense of each trust.

e. In making distributions to beneficiaries from a trust created under this will, and especially where the beneficiaries are minors or incapable of transacting business due to incapacity or illness, the trustee, in the trustee's discretion, may make payments either (1) directly to the beneficiary, (2) to the legal or natural guardian of the beneficiary, (3) to a relative or guardian of the person of the beneficiary who has custody and care of the beneficiary, or (4) by applying the payments for the benefit of the beneficiary by paying expenses directly. In any event, the trustee shall require such reports and take such steps as the trustee deems necessary to assure and enforce the application of such payments for the exclusive benefit of the beneficiary.

f. The interest of every beneficiary of any trust created herein shall vest within the period prescribed by the Rule Against Perpetuities. Upon vesting, any trust property held by the trustee shall be distributed to the current income beneficiary or beneficiaries of the trust property (or to his or her legal guardian or other personal representative) as though such income beneficiary had reached the age at which final distribution was required.

g. The trustee shall not be required to enter into any bond as trustee or to file with any court any periodic or formal accounting of the administration of any trust. The trustee shall render annual accounts to the beneficiary of any trust (or his or her guardian if the beneficiary is a minor). No persons paying money or delivering property to the trustee shall be required to see to its application.

  
\_\_\_\_\_  
Frank C. Allen

h. Neither the principal nor the income of this Trust, nor any part of same, shall be liable for the debts of any beneficiary hereunder, nor shall same be subject to seizure by any creditors of any beneficiary, and no beneficiary shall have the power to sell, assign, transfer, convey, encumber or in any manner anticipate or dispose of his interest in this Trust, or any part of same or the income produced herefrom.

i. The trustee may resign at any time by giving the beneficiaries of the trust (or his or her guardian) written notice specifying the effective date of such resignation. The notice may be sent by personal delivery or by registered mail. By a unanimous vote of all adult beneficiaries of a trust created herein, they may demand the resignation of any trustee.

j. If the resignation has been demanded by the beneficiaries, the adult beneficiaries of the trust, by unanimous agreement, shall appoint a successor trustee.

k. The resignation of any trustee shall become effective upon the qualification of the successor trustee and submission of a full accounting by the resigning trustee; however, the successor trustee and the beneficiaries may agree to waive a final accounting by the trustee being replaced.

l. Any successor trustee shall be vested with all the rights, powers, duties and discretions herein conferred upon the original trustee being replaced.

m. The trustee shall receive reasonable compensation for its services.

n Unless otherwise provided, in referring to the trustee, any masculine terminology also includes the feminine and neuter or vice versa and any reference in the singular shall also include the plural or vice versa.

  
Frank C. Allen

o. Unless otherwise provided, the administration of any trust herein created, the sale and conveyance of trust assets, the investment and reinvestment of trust assets, and the rights, powers, duties and liabilities of the trustee shall be governed by the terms and provisions of the Uniform trustees' Powers Law of Mississippi, as amended.

p. In determining whether or not it is in the best interest of a beneficiary for distribution of principal to be made to him or her, including distributions called for herein upon the termination of a trust, the Trustee shall consider the financial responsibility, judgment and maturity of that beneficiary, including whether or not, at the time of such determination, he or she (a) is suffering from any debilitating physical, mental, emotional or other condition that might adversely affect his or her ability to manage, invest and conserve property of the value that would be distributed to him or her; (b) is at such time, or previously has been, a substantial user of or addicted to a substance the use of which might adversely affect his or her ability to manage, invest and conserve property of such a value; (c) has demonstrated financial instability and/or an inability to manage, invest and conserve his or her property, (d) is going through a period of emotional, marital or other stress that might affect his or her ability to manage, invest and conserve such property, and/or (e) has been under the influence of one or more individuals or organizations who or which in the opinion of the Trustee may successfully endeavor to induce that beneficiary to part with such property.

  
Frank C. Allen

ARTICLE 6

I hereby will, devise and bequeath all of the remainder of my estate of any kind and nature which I own at the time of my death to my children, share and share alike.

ARTICLE 7

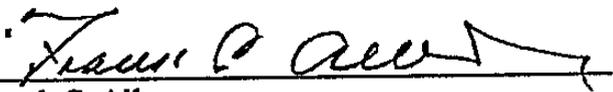
In the event that my wife does not survive me, I hereby will, devise and bequeath all property of every kind and nature which I own at the time of my death to my children, share and share alike

ARTICLE 8

In the event any of my children predecease me without surviving issue, such deceased child's share of my estate shall be divided equally between my surviving children. In the event any of my children predecease me with surviving issue, the share of my estate passing to such surviving issue, shall be held in trust under the terms of Article 5 above.

ARTICLE 9

I appoint First American National Bank, Nashville, Tennessee, Operating as Deposit Guaranty National Bank, Jackson, Mississippi, or its successor, as Executor of my Last Will and Testament I hereby waive the necessity of making bond, inventory, accounting or appraisement to the extent that same may be properly waived under law. I hereby grant to my Executor the

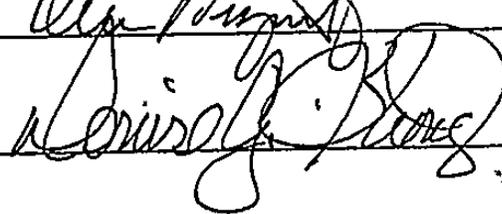
  
Frank C. Allen

continuing absolute discretionary power to deal with any property, real or personal, in the administration of my estate as freely as I might in the handling of my affairs. Such powers may be exercised independently without prior or subsequent approval of any court, and no person dealing with my Executor shall be required to inquire into the propriety of its actions.

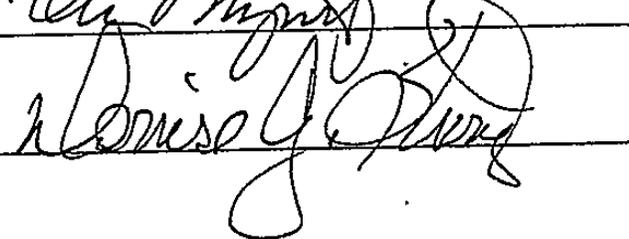
*In Witness Whereof*, I have declared this to be my Last Will and Testament on this the 8<sup>th</sup> day of November, 1999.

  
Frank C. Allen

WITNESSES:

We, the undersigned subscribing witnesses, hereby certify that the foregoing instrument was on the 8<sup>th</sup> day of November, 1999, signed, published and declared by the said FRANK C. ALLEN, as and for his Last Will and Testament in our presence, and we, the undersigned witnesses at his request and in his presence and in the presence of each other, have hereunto set and subscribed our names as witnesses to the said Last Will and Testament on this the 8<sup>th</sup> day of November, 1999.

PROOF OF WILL

STATE OF MISSISSIPPI

COUNTY OF CORIAH

We, Olen Bryant and Denise G. Strong, on oath state that we are the subscribing witnesses to the attached written instrument dated the 8th day of November, 1999, which purports to be the Last Will and Testament of FRANK C. ALLEN, who indicated to us that he was a resident of and had a fixed place of residence in the County of <sup>Lawrence</sup> Lawrence, State of Mississippi, at that time. On the execution date of the instrument, the Testator in our presence and in the presence of each of us, signed the instrument at the end thereof and declared the instrument to be his Will and requested that we attest to the execution thereof whereupon, in the presence of the Testator and in the presence of each other, each of us signed our respective names as attesting witnesses. At the time of the execution of the instrument, the Testator was over eighteen (18) years of age, and in our opinion was of sound mind, in full possession of his mental faculties, and acting without undue influence, fraud or restraint.

DATED this the 11th day of September, 2006.

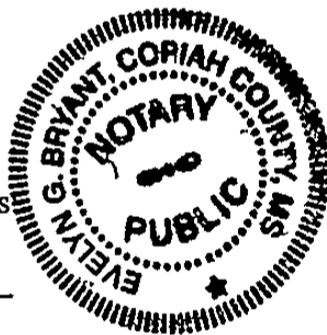
Olen Bryant  
OLEN BRYANT  
Denise G. Strong  
DENISE G. STRONG

Subscribed and sworn to before me on this the 11th day of September, 2006.

Evelyn G. Bryant  
NOTARY PUBLIC

My Commission Expires

11-2-08



832/Wills/MarTrCrTr ManBank

MADISON COUNTY, MS This instrument was filed for record September 20th 2006.

Book 40 Page 602  
ARTHUR JOHNSTON, CC

BY: Darwin Johnston CC



## LAST WILL AND TESTAMENT

2006-846

OF

STEVE W. GRANTHAM

I, STEVE W. GRANTHAM, an adult resident citizen of Hinds County, Mississippi, being of sound and disposing mind and memory, hereby make, publish and declare this to be my Last Will and Testament, hereby revoking any and all other wills and codicils heretofore made by me.

## ITEM I.

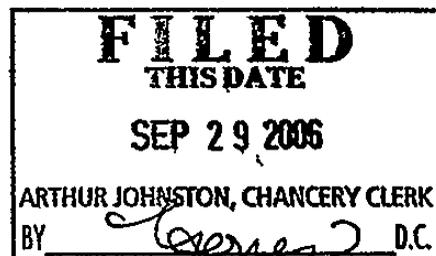
EXECUTRIX AND SUCCESSOR EXECUTOR

I appoint my wife, ROSEMARY F. GRANTHAM as Executrix of my Estate under this Will. If ROSEMARY F. GRANTHAM is or becomes unable or unwilling to serve as Executrix, then, I appoint my son, STEVE W. GRANTHAM, JR., to serve as successor Executor. For convenience, my Executrix shall be referred to herein as my "Executor."

## ITEM II.

WIFE AND CHILDREN

My wife's name is ROSEMARY F. GRANTHAM, and she is sometimes referred to herein as "my wife." I have two (2) children now living and they are STEVE W. GRANTHAM, JR., and ROBERT V. GRANTHAM both of whom are adults. If I have a child or children born subsequent to the date of execution of this Will, or legally adopted by me subsequent to the date of execution of this Will, I direct that each child and his or her descendants shall share in my estate to the same extent as provided for my children herein named. My children now living and any child or children born to or legally adopted by me subsequent to the date of execution of this Will are referred to herein as "my children."



## ITEM III.

PAYMENT OF DEBTS AND EXPENSES

I direct my Executor to pay all of my just debts and obligations which are probated, registered and allowed against my estate as soon as may be conveniently done, provided, however, that my Executor shall specifically be authorized to pay any debt of my estate which does not exceed \$1,000 without the necessity of probating said debt.

I further direct my Executor to pay all of my funeral expenses (including the cost of a suitable monument at my grave), expenses of my last illness, any unpaid charitable pledges (regardless of whether said pledges may be enforceable obligations of my estate), and the costs of administration of my estate as soon as practicable after my death; provided, however, my Executor shall not be required to pay any obligation in advance of its maturity. My Executor, in my Executor's sole discretion, may pay from my domiciliary estate all or any portion of the costs of ancillary administration and similar proceedings in other jurisdictions. Provided, however, that all of said costs and expenses which are not deducted for federal estate tax purposes customarily charged against my residuary estate shall be charged against that portion of my estate which would otherwise pass to the "STEVE W. GRANTHAM FAMILY TRUST" established pursuant to Item VI of this Will.

## ITEM IV.

PERSONAL EFFECTS

A. Personal Effects to Wife. I give and bequeath to my wife, ROSEMARY F. GRANTHAM, if she survives me, my automobiles, clothing, books, jewelry, sport equipment and other personal effects. If my wife does not survive me, I bequeath the said items of personal property to my children, in equal shares.

B. Property of Wife. All furniture, furnishings, ornamental decorations, pictures, glassware, chinaware, silverware, linens, automobiles, clothing, jewelry, sport equipment and other tangible

personal property located in my home, and policies of insurance thereon, is the property of my wife. I have no right to dispose of these items and hereby confirm her title to them.

C. If Wife Does Not Survive Me. If my wife does not survive me, then I give and bequeath my tangible personal property in equal shares to my children to divide as they agree, or if they fail to agree, as they may select by casting lots to determine the order in which they shall select, with each of them to select in the aggregate items of comparable value in this rotating fashion.

D. Separate Memorandum. I may leave a separate memorandum containing directions for the specific disposition to be made of certain of the tangible personal property bequeathed under this Item. In such event, the provisions of that memorandum shall be given the same legal effect as if included in this Will and the assets described therein shall be distributed to the named beneficiaries.

ITEM V:

RESIDENCE

I devise and bequeath to my wife, ROSEMARY F. GRANTHAM, if she survives me, any interest I may own in our residence which is occupied by us as a family home, subject to any indebtedness that may be against our home at my death. If my wife shall not survive me, I devise and bequeath my interest in our home in equal shares to my children, per stirpes.

ITEM VI.

FAMILY TRUST

If my wife, ROSEMARY F. GRANTHAM, survives me, I give, devise and bequeath to ROSEMARY F. GRANTHAM, STEVE W. GRANTHAM, JR., and ROBERT V. GRANTHAM, as Trustee, in trust to be held for the purposes described below the largest amount that can pass free of federal estate tax under this Will by reason of the unified credit and state death tax credit (but only to the extent that the use of such credit does not incur or increase any state death taxes

SWB

otherwise payable by my estate) allowable under the federal estate tax law and after taking into account all properties that are included in my estate and which do not qualify for the marital or charitable deduction and after giving effect to all charges against principal which are not allowed as deductions in computing my federal estate tax. I specifically empower my Executor to satisfy such bequest in cash or in kind, or partly in cash and partly in kind; and, for such purposes, any asset distributed in kind shall be valued at its value as of the date or dates of distribution. In connection with the computation required by this paragraph, in no event shall any effect be given to any renunciation or disclaimer of any interest in property which in the absence of such renunciation or disclaimer would qualify for the marital deduction allowable in determining the federal estate tax payable with respect to my estate. I acknowledge my understanding that, as a result of certain tax elections available to my Executor, the amount of the bequest provided in this paragraph may be reduced or completely eliminated.

From the assets conveyed by this Item, my Executor shall first pay any and all estate and inheritance taxes payable by my estate regardless of whether such taxes are attributable to property included in my probate estate or to property passing outside of my estate either by operation of law, by contract or otherwise. The remainder of those assets shall be held by ROSEMARY F. GRANTHAM, STEVE W. GRANTHAM, JR., and ROBERT V. GRANTHAM, as Trustee, under the terms hereafter set forth, for the benefit of my wife and children. The Trustee shall hold, administer and distribute the funds of this trust according to the following provisions:

A. During my wife's lifetime, the Trustee may distribute to or for the benefit of my wife, as much of the net income as the Trustee deems advisable for her education, support, maintenance and health; for the maintenance of her accustomed standard of living; or for any medical, hospital or other institutional care which she may require. These distributions shall be made in such proportions,

amounts, and intervals as the Trustee determines. Any income not distributed shall be added to principal and shall be distributed according to the provisions of this Item.

B. In addition to the income distributions, the Trustee may distribute to or for the benefit of my wife during her lifetime, as much principal as the Trustee deems advisable for her education, support, maintenance and health; for the maintenance of her accustomed standard of living; or for any medical, hospital or other institutional care which she may require. In making principal distributions, the Trustee shall consider the needs of my wife and the funds available to her from other sources.

C. At Rosemary's Death. Upon the death of my wife, the Trustee shall divide the assets of this trust into equal and separate shares, one share for each of my surviving children, and one share for the surviving children of each deceased child of mine. Each share for the benefit of a child of mine, shall be held, administered, and distributed as a separate trust under the terms set forth below in paragraph D of this Item. Each share for the benefit of the surviving children of a deceased child of mine shall be divided into equal shares among my deceased child's children, per stirpes, and each such share shall be held, administered and distributed as a separate trust under the terms set forth below in paragraph D of this Item.

D. Trusts for Children and Grandchildren.

(1) With respect to each separate trust, the Trustee is hereby authorized, in the sole discretion of the Trustee, at any time and from time to time, to distribute all or any part of the net income of such separate trust to the beneficiary of such separate trust, as is needed for the health, education, support or maintenance of said beneficiary. Any net income, not distributed shall be added to the principal of such separate trust to be held, administered and distributed as a part thereof.

(2) With respect to each separate trust, the Trustee is hereby authorized, in the sole discretion of the Trustee, at any time and from time to time, to distribute all or any part of the net principal of such separate trust to the beneficiary of such separate trust, as is needed for the health, education, support or maintenance of said beneficiary. In making distributions of principal, the Trustee shall consider the needs of the beneficiary and the funds available to him or her from other sources.

(3) With respect to each separate trust, the Trustee, upon receipt of written direction as herein provided, shall distribute from the trust estate of such separate trust such amount or amounts as the beneficiary may appoint to or for the benefit of any one or more of the beneficiary's descendants, as the beneficiary may designate by an instrument in writing, signed by the beneficiary and delivered to the Trustee during the beneficiary's lifetime (during any period prior to the time that such separate trust shall have any "Subchapter S Stock" held as a part of its trust estate), or as the beneficiary may designate by specific reference to this special power of appointment in his or her valid will admitted to probate in any jurisdiction.

(4) With respect to each separate trust, upon the death of the beneficiary thereof, before the complete distribution of the trust estate of such separate trust, then to the extent that the powers of appointment granted pursuant to Subparagraph (3) of this Paragraph over any part of the then remaining trust estate of such separate trust have not been validly exercised, the Trustee shall distribute such then remaining trust estate of such separate trust as follows:

- i) per stirpes to the then living descendants of said beneficiary; but if there shall be no then living descendant of said beneficiary, then

*Suite*

- ii) per stirpes to the then living descendants of said beneficiary's most immediate ancestor who was my descendant and a descendant or descendants of whom are then living; but if there shall be no said ancestor of said beneficiary of whom a descendant or descendants are then living, then
- iii) per stirpes to my then living descendants; but if there shall be no then living descendant of mine, then
- iv) to my "heirs-at-law", determined at such time pursuant to the intestacy laws of the State of Mississippi.

E. Distributions to Descendants to be Held in Trust.

(1) If pursuant to the provisions of Paragraph D of this Item, the then remaining trust estate of a separate trust, or any share or portion thereof, shall be distributable to any descendant of mine (who shall then be the beneficiary of a separate trust held pursuant to the provisions of this Item) such then remaining trust estate, or share or portion thereof, shall not be distributed outright to said descendant but shall be added to such other separate trust to be held, administered and distributed as a part thereof.

(2) If pursuant to the provisions of Paragraph D of this Item, the then remaining trust estate of a separate trust, or any share or portion thereof, shall be distributable to any descendant of mine who shall not then be the beneficiary of a separate trust held pursuant to the provisions of this Item, such then remaining trust estate, or share or portion thereof, shall not be distributed outright to said descendant but shall be retained in trust by the Trustee as a separate trust of which the beneficiary shall be said descendant, and each such separate trust shall be designated by the name of said beneficiary with such additional title as the Trustee may deem adequate clearly to identify such separate trust, and each

such separate trust shall be held, administered and distributed subject to the provisions of Paragraph D of this Item.

F. At any time any beneficiary may irrevocably disclaim or renounce any further interest in this trust by notifying the Trustee in writing of the beneficiary's disclaimer or renunciation. In such event, the trust provision shall thereafter be interpreted as though such beneficiary died on the date of such disclaimer or renunciation.

G. None of the principal or income of this trust shall be liable for the debts or obligations of any beneficiary or be subject to seizure by creditors of any beneficiary. The beneficiaries have no power to sell, assign, transfer, encumber or in any manner to anticipate or dispose of any interest in the trust funds or the income produced from the funds. This shall be a spendthrift trust.

H. If all of the persons named and classes designated as beneficiaries of this trust die prior to the distribution of all trust assets, upon the death of the survivor of them, the Trustee shall distribute the trust assets outright and free of trust to my heirs at law, according to the intestacy laws then in effect in the state of Mississippi.

I. This trust shall be designated and known as the "STEVE W. GRANTHAM FAMILY TRUST." After it is divided into separate shares, each trust shall be designated and known by the name of the beneficiary or beneficiaries thereof.

J. If my wife does not survive me, then this bequest shall lapse, and the property otherwise disposed by this Item shall be distributed by my Executor pursuant to the provisions of Item VII (K) of this Will.

K. If my Executor allocates any federal GST exemption to any trust created under this Item, and such trust would have a GST inclusion ratio, as defined in Internal Revenue Code Section 2642, other than one (1) or zero (0), the Trustee will create, or divide

such trust into two separate trusts which are fractional shares, known as the "exempt trust" and the "non-exempt trust". The exempt trust is that fractional share of the total trust that has a GST inclusion ratio of zero (0), and the non-exempt trust is the remaining fractional share of the trust, with a GST inclusion ratio of one (1). The terms and conditions of the non-exempt trust and the exempt trust will be identical.

## ITEM VII.

MARITAL TRUST

A. If my wife, ROSEMARY F. GRANTHAM survives me, I give, devise and bequeath to ROSEMARY F. GRANTHAM, STEVE W. GRANTHAM, JR., and ROBERT V. GRANTHAM, as Trustee, all the rest and residue of my estate. This property shall be divided on the date, or dates, of distribution into two separate trusts, Marital Trust A, and Marital Trust B, and such divisions shall be effective as of the date of my death. Each Marital Trust shall be held in trust according to the provisions of this Item. Marital Trust A shall consist of that amount of property, if any, equal to my then remaining available GST exemption from the federal generation-skipping transfer tax after payment of all federal and state taxes, taking into consideration the property passing to ROSEMARY F. GRANTHAM, STEVE W. GRANTHAM, JR., and ROBERT V. GRANTHAM, as Trustee of the STEVE W. GRANTHAM FAMILY TRUST created under Item VI of this Will, to which some portion of my available GST exemption may have been allocated. It is my intention that my GST exemption be fully utilized. The Executor, in implementing the divisions authorized this Item, shall designate for the Marital Trust A, assets, including cash, if any, having an aggregate fair market value at the date, or dates, or distribution, equal to the amount specified above for the Marital Trust A. It is my desire, which is not binding on my Executor, that my Executor elect under Section 2652 (a) (3) of the Internal Revenue Code of 1986, as amended, to treat the property of the Marital Trust A as to which the marital

deduction is allowed, as if, for purposes of the federal generation-skipping transfer tax, the election under Section 2056(b)(7) of the Internal Revenue Code of 1986, as amended, to treat such property as qualified terminable interest property had not been made, and by so electing to treat me as the transferor of the property passing into the Marital Trust A, and further, it is my desire that the Executor will allocate my available GST exemption from the federal generation-skipping transfer tax to the property constituting Marital Trust A. Marital Trust B shall consist of the remainder of the property passing under this Item.

B. As to each separate marital trust, the Trustee shall hold, manage, invest and reinvest the trust property and commencing with the date of my death, pay to or apply for the benefit of my wife all the net income of the trust. These income payments shall be made to my wife in convenient installments, at least quarterly annually.

C. As to each separate marital trust, in addition to the net income, the Trustee shall have the sole and uncontrolled discretion to pay to or apply for the benefit of my wife so much of the principal of the trust as the Trustee deems needful or desirable for my wife's health, support and maintenance, including medical, surgical, hospital or other institutional care, having in mind both the standard of living to which she has been accustomed and the funds available to her from other sources.

D. My wife shall have the right to disclaim all or any part of her interest in any property which I have devised or bequeathed to her, whether outright or in trust. Any such disclaimer shall be made in writing, clearly stating the portion or assets disclaimed, and shall be delivered to my Executor within the time period required for the disclaimer to qualify under Section 2518 of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any future law. If my wife disclaims in whole or in part, the property in which she disclaims her interest shall be distributed according to the provisions of Item VI of this Will. SMB

E. Upon the death of my wife any undistributed income of each separate marital trust shall be paid to my wife's estate or as she appoints by her Last Will and Testament.

Upon the death of my wife, the remaining principal of Marital Trust B shall be divided into two (2) separate trusts, Marital Trust B1 and Marital Trust B2. Marital Trust B1 shall have a value equal to the amount of my wife's available GST exemption from the federal generation skipping transfer tax at the time of her death. It is my desire that her Executor will allocate her available GST exemption to the property constituting Marital Trust B1. Marital Trust B2 shall consist of the remainder of the property constituting Marital Trust B. As to each of Marital Trust A, Marital Trust B1 and Marital Trust B2, the Trustee shall distribute the entire remaining principal in equal shares, to my children, per stirpes, provided, however, such distributions shall not be made outright to the beneficiary, but shall be retained in a separate trust, for the benefit of the beneficiary, and my Trustee shall hold, administer and distribute each such separate trust according to the provisions of paragraphs D through H of Item VI of this will.

F. In establishing each separate marital trust for the benefit of my wife, I direct (a) that except to the extent each such separate marital trust cannot otherwise be funded by property of my estate which would qualify for the marital deduction, there shall not be allocated to the trust any property, or the proceeds of any property, which would not qualify for the marital deduction allowable in determining the federal estate tax on my estate, or any property, or the proceeds of any property, includable in my gross estate for federal estate tax purposes and also subject (by reason of my death) to any inheritance tax, transfer tax, estate tax or other death duty in any foreign country, state, province or other political subdivision thereof; (b) that except upon the direction of my wife, the Trustee shall not invest in or retain beyond a reasonable time any unproductive property, as that

property is defined in applicable tax laws, or any other property with respect to which the marital deduction would not be allowed; and (c) that none of the powers this Will grants to my Executor or to the Trustee shall be exercised in such a manner as to disqualify this trust or any part thereof from the marital deduction allowable in determining the federal estate tax on my estate.

G. None of the assets of each separate marital trust shall be used for the payment of any estate, inheritance or other death taxes that shall become payable upon or by reason of my death.

H. By the provision of this Item, I have established "qualified terminable interest property" trusts, as that term is defined in Section 2056(b)(7) of the Internal Revenue Code of 1986, as amended, and in effect on the date of this Will. My Executor shall make a qualified terminable interest property election as to all or part of the assets of this trust or not make any election as my Executor shall determine advisable to obtain the maximum estate tax benefits for both my estate and the estate of my wife. In any event, my Executor shall not incur any liability to any party for the exercise or nonexercise of this election.

I. These trusts shall be designated and known as the "STEVE W. GRANTHAM MARITAL TRUST A" and the "STEVE W. GRANTHAM MARITAL TRUST B".

J. Upon the death of my wife, before the complete distribution of the trust estate of Marital Trust B, the Trustee shall pay to the Executor of my wife's estate from the then remaining Marital Trust B trust estate the amount, if any, by which the inheritance and estate taxes payable by reason of my wife's death shall have been increased as a result of the inclusion of the trust estate of Marital Trust A and/or Marital Trust B in my wife's estate; provided, however, if the payment from Marital Trust B of the inheritance or estate tax attributable to the inclusion of Marital Trust A in my wife's estate would result in Marital Trust A having an "inclusion ratio", as defined in Section 2642 of the Internal Revenue Code of 1986, as amended, of other than zero (0),

*Sub*

then the provisions of this paragraph J shall be of no force or effect.

If my estate is of an insufficient size to require the establishment of Marital Trust B, or if established, it has terminated by the date of my wife's death, then the Trustee shall pay to the Executor of my wife's estate from the then remaining Marital Trust A trust estate the amount, if any, by which the inheritance and estate taxes payable by reason of my wife's death shall have been increased as a result of the inclusion of the trust estate of Marital Trust A in my wife's estate.

K. If my wife does not survive me, then I give, devise and bequeath all the rest and residue of my estate in equal shares to my children, per stirpes. Each such share shall be further divided into separate shares, known as the "exempt share" and the "non-exempt share". The exempt share is that fractional share of the total share that for purposes of the federal generation-skipping transfer tax has a GST inclusion ratio of zero (0), and the non-exempt share is the remainder, with a GST inclusion ratio of one (1). Each such share shall be held, administered and distributed by my trustee as a separate trust in accordance with the terms of paragraphs D through H of Item VI of this Will.

ITEM VIII.

MISCELLANEOUS TRUST PROVISIONS

A. Private Trusts. Unless otherwise provided herein, the terms "trust" and "trusts" may be used interchangeably and shall mean all trusts created by this Will. Any trust created by this Will is a private trust.

B. Income During Administration of Estate. The income of any trust created by this Will shall accrue from the date of my death. During the administration of my estate and until the trust is established and activated, I authorize the Trustee to request of my Executor, in which case my Executor shall comply with that request, to pay at least annually out of my estate advanced

payments of income to the income beneficiaries of the trust. These payments shall be an amount which in the joint judgment of the Trustee and the Executor equals the trust income which the beneficiaries would have received had the trust been established and activated. If an overpayment or underpayment results, the Trustee shall pay to or receive from the beneficiaries the appropriate amount.

C. Distributions to Minor or Incapacitated Beneficiary.

In making distributions to the beneficiaries from a trust created under this Will, and especially where a beneficiary is a minor or incapable of transacting business due to incapacity or illness, the Trustee may make distributions either (a) directly to the beneficiary, (b) to the legal or natural guardian of the beneficiary, (c) to a relative or guardian of the person of the beneficiary who has custody and care of the beneficiary, or (d) by applying the payments for the benefit of the beneficiary by paying expenses directly. In any event, the Trustee shall require such reports and take such steps as the Trustee deems necessary to assure and enforce the application of such payments for the exclusive benefit of the beneficiary. However, the Trustee of any trust qualifying for the estate tax marital deduction shall have no power to accumulate the income even though the beneficiary may be incapacitated.

D. Trustee to Hold Minor's Share Until Age 21. If at any time in following the directions of this Will the Trustee is required to distribute outright to a person who is a minor all or any part of the principal of a trust created herein, the Trustee is directed to continue to hold and manage the share of the minor in trust for that minor's benefit until the minor attains age twenty-one (21), at which time the Trustee shall distribute such share to the beneficiary. Until distribution is made, the Trustee is directed to expend such part of the income and/or principal of the share belonging to that minor as the Trustee, in the Trustee's discretion, deems necessary to provide for the proper education,

support, maintenance and health of the minor and for any medical, hospital or other institutional care which the minor may require.

E. Trustee May Hold Trust Properties in One Fund.

The Trustee shall not be required to make physical division of the properties of any trust created herein, except where necessary for purposes of distribution, but may keep the trusts in one (or more) consolidated fund. The Trustee shall maintain books of account containing accurate records of separate principal, income and expense of each trust.

F. Trustee's Discretion in Making Distributions. In making distributions of both principal and income, the Trustee may make a non pro rata distribution of property in kind. The judgment of the Trustee concerning values and purposes of such division or distribution of the property or securities held in the trust shall be binding and conclusive on all interested parties. The Trustee shall not be liable to any beneficiary for any decisions made pursuant to this paragraph. In making a division or distribution, the Trustee is specifically excused from a duty of impartiality with respect to the income tax basis of the property distributed. The Trustee may select assets to be allocated or distributed without regard to the income tax basis of the property and without regard to the types of assets distributed to individual beneficiaries. However, the Trustee may not exercise this power in any manner which would cause a trust intended to qualify for the estate tax marital deduction not to so qualify.

G. Trustee May Keep Trust in Existence. Notwithstanding the distribution of all of the assets of a trust created herein, the Trustee may keep in existence any trust created herein if the Trustee deems such action necessary or advisable for the trust to receive additional property at a later date.

H. Trustee Liability for Environmental Matters. The Trustee shall not be personally liable to any beneficiary of this trust or to any other party interested in this trust, for any claim for the diminution in value of trust property arising from the compliance

*SWG*

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.

ITEM IX.

MISCELLANEOUS AND SUCCESSOR TRUSTEE PROVISIONS

A. Bond and Accountings. No Trustee shall be required to enter into any bond as Trustee, to obtain the approval of any Court for the exercise of the powers or discretions provided herein, or to file with any Court any periodic or formal accountings of the administration of any trust. The Trustee shall render annual accountings to each of the beneficiaries of any trust (or his or her guardian if a beneficiary is a minor). No persons paying money or delivering property to the Trustee shall be required to see to its application.

B. Method of Trustee's Resignation. The Trustee may resign at any time by giving each of the beneficiaries of the trust or his or her guardian written notice specifying the effective date of such resignation. The notice may be sent by personal delivery or by registered mail.

C. Appointment of Successor Trustees. In the event of a vacancy in the trusteeship of any separate trust, the successor trustee to fill such vacancy shall be designated or chosen under a plan established by the following persons, in the order named:

- (1) the then acting non-corporate trustee of such trust, or a majority of the then acting non-corporate trustees;

(2) the beneficiary of the separate trust who has attained thirty-five (35) years of age; provided, however, that any such designation or plan shall not be effective to remove any trustee and shall be effective only to supplement and not to contravene any previous designation or plan which has not been revoked or cancelled pursuant to the provisions of Paragraph D of this Item, or any subsequent plan established by a person in a prior position on the above list; provided, further, however, in no event shall the spouse of a beneficiary of a separate trust act as a trustee of such separate trust.

The individuals designated with the power to appoint successor trustees of a separate trust are hereby directed to appoint enough individuals or entities so that at all times after the death of my wife at least one individual or entity who is not a restricted trustee shall act as a co-trustee of each separate trust hereunder.

The power to establish a plan shall include the authority to designate any other person or persons who shall have the power to name successor trustees or to create additional plans of successor trustees.

D. Establishment of Plans. In the exercise of the power to designate successor trustees of the separate trusts held hereunder, different successor trustees may be designated or appointed for each or any separate trust.

Any such designation may be made or such plan established by an instrument in writing signed by the holder of such power and delivered to the then acting individual trustee, or if there shall be none, to the beneficiary of the separate trust for which a successor trustee is being designated or to which such plan relates, or by the valid will of said holder admitted to probate in any jurisdiction. The holder of such power may at any time or from time to time, revoke any such designation made or cancel any such plan established, such revocation or cancellation to be made in the

same manner as is hereinabove provided for making such designation or establishing such plan; provided, however, that no such revocation or cancellation shall be effective to remove any then acting trustee. Upon any such revocation or cancellation, the holder of such power shall have the same powers with respect to designating successor trustees by name or by establishing a plan in the manner above provided, as if such power had never been exercised.

E. Release of Powers to Appoint Successor Trustees. The powers to appoint trustees herein granted may be completely and irrevocably released at any time with respect to any one or more separate trusts by an instrument in writing signed by the holder of such power and delivered to the then acting individual trustee, or if there shall be none, to the beneficiary of the separate trust with respect to which such release relates.

F. Replacement of Corporate Trustee. In the event that a corporate trustee shall at any time be acting as a trustee of a separate trust, the non-corporate trustees (other than a restricted Trustee) may remove such then acting corporate trustee of such separate trust with or without cause by delivering to said corporate trustee a written instrument, signed by such non-corporate trustees.

G. Majority Vote and Tie Breaker. If at any time there shall be three (3) or more trustees of a separate trust, any decision to be made to act or refrain from acting by a majority of said trustees empowered to make such decision shall be deemed to be the decision of all said trustees, without the imposition of any liability for such decision on a trustee who shall not agree thereto. In the event a majority of the trustees is unable to agree on a course of action, the vote of any beneficiary then acting as a co-trustee shall not be counted in a subsequent vote on the disputed matter.

H. Effect of Restricted Trustees. In the event the sole trustee of any separate trust shall be a Restricted Trustee, or in

Swt

the event all of the co-trustees of any separate trust shall be Restricted Trustees, then there shall be deemed to be a vacancy in the trusteeship of such trust.

I. Effective Date of Trustee's Resignation. The resignation of the Trustee, regardless of cause, shall become effective upon the qualification of the successor Trustee and submission of a full accounting by the resigning Trustee; however, the successor Trustee and the adult beneficiaries may agree to waive a final accounting by the Trustee being replaced.

J. Successor Trustee to Have Powers and Duties of Original Trustee. Any successor Trustee shall be vested with all the rights, powers, duties and discretions conferred upon the original Trustee.

K. Compensation if Bank is Trustee. Any bank serving as Trustee shall receive reasonable compensation based on the services it is required to perform. Any individual serving as Trustee shall receive reasonable compensation based upon the then current hourly rates being charged in Jackson, Mississippi, for services comparable to those being rendered by the individual Trustee. Compensation shall be paid regularly and shall be shown on the Trustee's annual account.

L. Masculine References to Include Feminine and Neuter.

Unless otherwise provided, in referring to the Trustee, any masculine terminology also includes the feminine and neuter or vice versa and any reference in the singular shall also include the plural or vice versa.

ITEM X.

STATEMENT TO TRUSTEE

With respect to each separate trust, the Trustee shall consider the lifetime beneficiary of such separate trust as the primary beneficiary, rather than the remaindermen of such separate trust.

## ITEM XI.

TRUSTEES POWERS, RIGHTS AND DUTIES

A. In addition to the powers conferred by law upon trustees, including the Uniform Trustees' Powers Law of Mississippi, and not by way of limitation thereof, the Trustee of each separate trust is hereby authorized to exercise the following powers for the sole benefit of the beneficiary of such trust:

(1) to make any division or distribution of the trust estate in kind, in money or partly in kind and partly in money, including but not limited to, the purchase of an annuity contract or other property for the benefit of a beneficiary to whom a distribution is to be made and to determine the value of property so divided or distributed;

(2) to hold, manage, insure, coinsure, reinsure, improve repair and control all property, real or personal, at any time forming a part of the trust estate; to continue to hold any or all property, real or personal, received by the Trustee from any person or fiduciary as a part of the trust estate or as an addition to the trust estate, even though the same be of a kind not usually considered suitable for trustees to select or hold, or be of a larger proportion in one (1) or more investments than the trust estate should, but for this provision, hold, including residential property, and irrespective of any risk, non-productiveness, or lack of diversification;

(3) to sell for cash, credit or installments at public or private sale, to grant options to purchase, and to convey or exchange any and all of the property at any time forming a part of the trust estate, or any life estate, term of years, remainder or reversion therein, for such price including property of equivalent value (whether or not of like kind or similar use, and including life estates, terms of years, remainders or reversions) and upon such terms as the Trustee shall determine;

*SWT*

(4) to lease or license the use of any tangible or intangible personal property at any time forming a part of the trust estate upon such terms as the Trustee shall determine;

(5) to borrow money from any source (including any fiduciary hereunder), to extend or renew any existing indebtedness; and to mortgage or pledge any property at any time forming a part of the trust estate; to guarantee payment of any loan from a third person to a beneficiary or to a partnership of which a beneficiary or the trust is a general or limited partner and to pledge or hypothecate all or any part of the trust estate as collateral for such guarantee;

(6) to settle, compromise, contest, agree to arbitrate and be bound thereby, extend the time for payment or abandon claims or demands in favor of or against the trust estate or any part thereof;

(7) to sell, convey, release, mortgage, encumber, lease, partition, improve, manage, protect and subdivide any real estate interests therein or parts thereof; to dedicate for public use, to vacate any subdivisions or parts thereto, to re-subdivide, to contract, to sell, to grant options to purchase, to sell on any terms, to convey, to mortgage, pledge or otherwise encumber such property, or any part thereof; to lease such property, or any part thereof from time to time in possession or reversion, by lease to commence in present or in future, and upon any terms and for any period or periods of time including a period beyond the terms of the trust, and to renew or extend leases, to amend, change or modify the terms and provisions of any lease, and to consent to the assignment of leases, to contract to make leases and to grant options to lease and options to renew leases and options to purchase the whole or any part of any reversion; to partition or to exchange such real property, or any part thereof, for any real or personal property; to grant easements or charges of any kind; to release, convey or assign any right, title or

interest in or about an easement appurtenant to such property or any part thereof; to construct and reconstruct, remodel, alter, repair, add to or take from buildings on such premises; to purchase or hold real estate, improved or unimproved, or any reversion in real estate subject to lease; to direct the Trustee of any land trust of which the trust is a beneficiary to convey title to the real estate subject to such land trust, to execute and deliver deeds, mortgages, notes, and any and all documents pertaining to the property subject to such land trust and in all matters regarding such trust and/or to execute assignments of all or any part of the beneficial interest in such land trust;

(8) to abandon any property, real or personal, which the Trustee shall deem to be worthless or not of sufficient value to warrant keeping or protecting; to abstain from the payment of taxes, water, rents, assessments, repairs, maintenance and upkeep of any such property; to permit any such property to be lost by tax sale or other proceedings, or to convey any such property for a nominal consideration or without consideration; to permit the expiration of any renewal, sale, exchange or purchase option with respect to any property or lease thereof;

(9) to invest and reinvest the trust estate wholly or partially in common stock or in any other type or types of assets (without regard to whether such shall be sanctioned for trust investment by any state, listed on any stock exchange or other public market, registered with any securities commissions or similar bodies or subject to contractual, legal or other restrictions, including "investment letter" restriction), including but not limited to bonds, notes, debentures, mortgages, preferred stocks, puts or calls, voting trust certification, options, beneficial interests in land trusts, interests in common trust funds, mutual funds, "open-end" or "closed end" investment funds or trusts, real estate investment trusts or other mineral interests, motion picture,

SWB

radio, television or CATV production programming and licenses, livestock or other animals, commodities, foreign exchange, insurance or endowment policies, annuities, variable annuities or other personal or undivided interests in property, real or personal, foreign or domestic, as the Trustee may deem advisable without being limited by any statute or law regarding investments by Trustees; and in that connection, without limiting the generality of the foregoing, to invest the trust estate or any part thereof in any partnership, limited partnership, or joint venture, and to have and to exercise all the powers of management and participation in the management necessary and incidental to a membership in such partnership, limited partnership or joint venture, including the making of charitable contributions, and at any time to participate in the incorporation of any such enterprise;

(10) to purchase or otherwise acquire, for cash, credit or installments, or to invest in, reinvest in, retain or continue for an indefinite term, any business or business interests, as shareholder, creditor, partner, proprietor, or otherwise, even though it may be closely or privately held or may constitute all or a large portion of the trust estate of a separate trust; to participate in the conduct of such business or to rely upon others to do so, and to take or delegate to others discretionary power to take any action with respect to its management and affairs which an individual could take as owner of such business, including the voting of stock, and the determination of all questions of policy; to take possession of the assets of such business, and to exercise complete control and management of such business, and in connection therewith, to enter into and perform contracts, commitments, orders, and engagements; to incur expenses and debts in connection with the conduct and operation of such business, and to pay and discharge such expenses and debts; to join in and execute partnership agreements and amendments

thereto; to participate in any incorporation, reorganization, merger, consolidation, recapitalization, liquidation or dissolution of such business or any change in its nature and to retain and continue such changed or successor business; to invest additional capital in, subscribe to or buy additional stock or securities of or make or guarantee new or increased secured, unsecured or subordinated loans to any business, with trust funds; to rely upon the reports of certified public accountants as to the operations and financial condition of any business, without independent investigation and without obligation to file any report with the court in any jurisdiction; to elect, employ and compensate directors, officers, employees or agents of any business, who may include the Trustee or a director, officer or agent of the Trustee; to deal with and act for such business in any capacity, including any banking or trust capacity and the loaning of money out of a Trustee's own funds, and to be compensated therefore; to sell, pledge or liquidate any interest in such business; provided that except upon the direction of my wife, the Trustee shall not invest in or retain beyond a reasonable time any unproductive property or any other property with respect to which the marital deduction would not be allowed;

(11) to determine whether receipts shall constitute principal or income, and whether expenses are properly chargeable to principal or income (except as otherwise provided herein, the Trustee shall be governed in such determinations by the provisions of the Principal and Income Act from time to time in force in the jurisdiction whose laws shall control the administration of the trust, or if there shall be no such act in force, by the National Conference of Commissioners on Uniform State Laws, as then amended; but in all cases not governed by any such Act, the Trustee is hereby authorized to determine what shall be charged or credited to income and what to principal, and the determination of the

*sub*

Trustee shall be conclusive upon all persons); to establish out of income and credit to principal reasonable reserves for the depreciation or depletion of tangible property; to amortize premiums paid on the purchase of securities or other property; provided, however, any capital gain dividend from investments in mutual funds, common trust funds or real estate investment trusts shall be deemed principal;

(12) to employ and pay reasonable compensation to such agents, brokers, advisors, trustees, custodians, depositaries, title holders, escrowees, accountants, attorneys, investment counsel, appraisers, insurers and others (who may be the Trustee himself in such other capacity or any firm or corporation with which the Trustee is associated) as may be reasonably necessary or desirable in managing and protecting the trust estate; and to execute any general or limited direction or power of attorney for such employment;

(13) to vote, or refrain from voting, any corporate stock either in person or by general or limited proxy, for any purpose, including without limiting the generality of the foregoing, for the purpose of electing any Trustee or beneficiary as a director of any such corporation; to exercise or sell any conversion privilege, warrant, option or subscription right with respect to any security forming a part of the trust estate; to consent to take any action in connection with and receive and retain any securities resulting from any reorganization, consolidation, merger, readjustment of the financial structure, sale, lease or other disposition of the assets of any corporation or other organization, the securities of which may at any time form a part of the trust estate; to deposit any securities with or under the direction of a committee formed to protect said securities and to consent to or participate in any action taken or recommended by such committee; to pay all assessments, subscriptions and other sums of money which may seem expedient for the

protection of the interest of such trust as the holder of such stocks, bonds, or other securities; to enter into an agreement making such trust liable for a pro rata share of the liabilities of any corporation which is being dissolved and in which stock is held, when in the opinion of the Trustee, such action is necessary to the plan of liquidation and dissolution of any such corporation; to join in and vote for participation in or modification or cancellation of any restrictive purchase or retirement agreement relating to any partnership interest or corporate stock held as a portion of such trust; to join in the formation, modification, amendment, extension or cancellation of any voting trust;

(14) to cause any securities or other property, real or personal, which may at any time form a part of the trust estate, to be issued, held or registered in any Trustee's individual name without indication of any fiduciary capacity, or in the name of a nominee, or in such form that title will pass by delivery;

(15) to deal in every way and without limitation or restriction with the Executor, Trustee, or other representatives of any trust or estate in which the beneficiary of such separate trust has any existing or future interest (even though the Trustee may be acting in such other capacity);

(16) to open accounts, margin or otherwise, with brokerage firms, banks or others, and to invest the funds of the trust estate in, and to conduct, maintain and operate, these accounts for the purchase, sale and exchange of stocks, bonds and other securities, and in connection therewith to borrow money, obtain guarantees, and engage in all other activities necessary or incidental to conducting, maintaining and operating these accounts;

(17) to move any part or all of the trust estate of any separate trust to any location, whether within or without the

*SWP*

United States of America; and to transfer the situs of any trust property to any jurisdiction as often as the Trustee deems it advantageous to the trust, appointing a substitute Trustee to itself to act with respect thereof. In connection therewith, the Trustee may delegate to any such substitute Trustee any or all of the powers, discretionary or otherwise, given to the Trustee, and may elect to act as advisor to such substitute Trustee and shall receive reasonable compensation for so acting, and the Trustee may remove any acting substitute Trustee and appoint another, including itself, at will;

(18) to open and maintain one (1) or more savings accounts or checking accounts and to rent one (1) or more safety deposit boxes or vaults with any bank, trust company, safety deposit box company, savings and loan association or building and loan association, wherever located, whether within or without the United States of America, even if, in the case of a bank or trust company, such bank or trust company shall be acting as Trustee of such trust; to deposit to the credit of such account or accounts all or any part of the funds belonging to the trust estate, whether or not such funds may earn interest; from time to time, to add to or remove some or all of the items placed in any safety deposit box or vault, or to withdraw a portion or all of such funds so deposited by check or other instrument signed by the Trustee as Trustee of such trust, or by such other person or persons as the Trustee may from time to time authorize (including appointment of a deputy or deputies of a safety deposit box or vault), or if more than one Trustee shall be acting hereunder, by such one (1) or more of the Trustees as shall be designated by a majority of the Trustees or such other person or persons as said majority of the Trustees may from time to time authorize, and any such bank, company or association is hereby authorized to allow such person or persons access to such

safety deposit box or vault and to pay such check or other instrument and also to receive the same for deposit to the credit of any holder thereof when so signed and properly endorsed, without inquiry of any kind; and access when so allowed, and payments when so made by such bank, company or association, shall not be subject to criticism or objection by any person concerned or interested in any way in the trust;

(19) to lend the principal or income of the trust estate to the beneficiary thereof, without interest and without security, or to make loans to such other persons, partnerships, corporations, trusts or estates, upon such terms, with such security and rates of interest as the Trustee may deem advisable.

(20) to allocate different kinds of disproportionate shares of property or undivided interests in property among beneficiaries of separate trusts and to determine the value thereof; except as otherwise provided herein, to make joint investments for any separate trust hereunder of which the Trustee is trustee or co-trustee and to hold such joint investments as a common fund for purposes of administration, dividing the net income therefrom in the same proportions as the respective interests of such trusts herein;

(21) to settle the accounts of a deceased, incapacitated or resigned Trustee, all persons having any interest in the trust to be conclusively bound by such settlement;

(22) at any time and from time to time, and subject to revocation at any time, to delegate the authorities, discretions and powers or any of them herein conferred upon a Trustee to any one (1) or more Co-Trustees then acting and/or any other person or persons and/or a corporation or corporations, such delegation and all revocations thereof to be evidenced by an instrument in writing, signed and delivered to the Co-Trustee, Co-Trustees, person, persons, corporation

*Sub*

or corporations to whom the delegation is made and to the beneficiary of the trust;

(23) to make any payment, to receive any money, to take any action and to make, execute, deliver and receive any contract, deed, instrument or document, which may be deemed necessary or advisable to exercise any of the foregoing powers or to carry into effect any provisions herein contained; and in addition to the powers enumerated herein above, to do all other acts which in the judgment of the Trustee are necessary or desirable for the proper administration of the trust estate; and

(24) to buy, own and/or pay premiums on insurance on the life of any person;

(25) to grant a testamentary 'general power of appointment' (as that term is defined in Section 2041 of the Code) to any beneficiary of any separate trust with respect to all or any part of the trust estate of such separate trust, or to eliminate such power at any time after it shall have been granted to said beneficiary, such grant or elimination to be made by means of a written instrument signed by the Trustee and delivered to said beneficiary; provided, however, that no restricted Trustee shall have any voice, vote or otherwise participate in any decision to grant or to eliminate a previous grant of a testamentary general power of appointment to any beneficiary;

(26) to divide the trust estate of any separate trust equally or unequally into one (1) or more separate shares, each of which shall be held, administered and distributed as a separate trust upon terms identical to the terms of the trust from which it is created;

(27) to amend the provisions of any separate trust and/or to take any other actions which the Trustee may deem advisable in order to permit such trust to hold stock in an S corporation; provided, however, that no restricted Trustee

shall have any voice, vote or otherwise participate in any decision as to the advisability or the manner in which this power shall be exercised;

(28) to take any and all action the Trustee 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 property held in this trust related to the generation, use, treatment, 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. The Trustee shall obtain an estimate of the cost of such response to such violation or contamination and shall notify the beneficiaries of this 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 Trustee from trust assets. If the beneficiaries for any reason fail to pay for or authorize payment of such costs from trust assets, the Trustee shall be entitled nonetheless to use trust assets to pay such costs or, in his sole discretion, to resign in accordance with the provisions of Item IX hereof.

(29) to disclaim any power which, in the sole discretion of such Trustee, will or may cause the Trustee to be considered an "owner" or "operator" of property held in this trust as those terms are defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, ("CERCLA") as amended from time to time, or which shall otherwise cause the Trustee to incur liability under CERCLA or any other federal, state, or local law, rule or regulation. The power to disclaim as contained in this paragraph shall apply to any power, whether actually set forth in this Will,

incorporated by reference herein, or granted or implied by any statute or rule of law.

(30) to make or refrain from making with respect to any separate trust any election available under any applicable tax law;

(31) to amend the provisions of any separate trust and/or to take any other actions which the Trustee may deem advisable in order to permit such trust to qualify for the exemption under Section 1433 (b) (3) of the Tax Reform Act of 1986; and

(32) where there are two (2) or more trusts held for the benefit of the same beneficiary upon similar terms and one (1) or more of those trusts has an "inclusion ratio", as that term is defined in Section 2642 of the Code, which is less than the inclusion ratio of the other trust or trusts, the Trustee may, in the sole discretion of the Trustee, make discretionary distributions of principal (and/or income, unless income distributions from such trusts are mandatory) to said beneficiary primarily or exclusively from the trust or trusts with the higher inclusion ratio.

(33) Notwithstanding any other provision of this Will to the contrary, if the inclusion ration of property directed to be added to a trust is different than the inclusion ratio of such trust, the Trustee may decline to make the addition and may instead administer the property as a separate trust with provisions identical to the trust.

The Trustee shall have absolute discretion regarding the manner in which the hereinabove enumerated powers, and those powers conferred upon the Trustee by law, shall be exercised, and the Trustee's decisions in that regard shall be final, and not subject to question by any person; provided, however, that nothing herein contained shall be construed to enable the Trustee to lend the principal or income of the trust estate, directly or indirectly, to any person who is not beneficially interested in such trust estate, without adequate interest and security, nor enable any person to

purchase, exchange or otherwise deal with or dispose of the principal or income of the trust estate for less than an adequate consideration in money or money's worth.

B. Upon written request of a beneficiary of a separate trust, the Trustee shall render annual statements of the receipts and disbursements and of the financial condition of such separate trust to said beneficiary.

C. With regard to any contract, agreement, undertaking, covenant or representation, entered into or made by, or on behalf of, the Trustee for the benefit of any separate trust hereunder, any rights, liabilities or obligations created by virtue of such contract, agreement, undertaking, covenant or representation shall be solely the rights, liabilities, and obligations of such separate trust, and shall not be the personal rights, liabilities, or obligations of the Trustee, and, accordingly, no such liability or obligation shall at any time be asserted or enforceable against the Trustee personally, but only against the assets of such separate trust.

D. If the Trustee shall be compelled at any time during the existence of any separate trust, or any time thereafter, to pay any tax or penalty with respect to such separate trust for any reason, the Trustee shall be entitled to be reimbursed from the property of such separate trust, or to the extent that the property of such separate trust shall then be insufficient, or if such trust shall be then terminated, the Trustee shall be reimbursed by the person or persons to whom any property of such trust shall have been distributed to the extent of the amount received by each such person. The Trustee, before making any distribution of either income or principal from such separate trust, may accordingly require an undertaking by said person or persons in form satisfactory to the Trustee to reimburse the Trustee for all such taxes and penalties, or the Trustee may withhold distribution of a reasonable amount required to meet any taxes, interest and

*SUB*

penalties thereon pending release of any tax lien or the final determination of any tax controversy.

E. The Trustee shall not be liable for any loss of the trust estate of any separate trust occasioned by acts in good faith in the administration of such separate trust (including acts in reliance upon an opinion of counsel) and in any event the Trustee shall be liable only for willful wrongdoing, or gross negligence, but not for honest errors of judgment.

F. The Trustee of a separate trust is hereby authorized to secure from any beneficiary of such trust a full and complete release from any and all liabilities whatever attributable to any acts by the Trustee, or any decision by the Trustee to act or to refrain from acting in any manner whatsoever, with respect to the investment of the assets of the trust estate, retention of any or all trust assets, and the sale or disposition of any or all trust assets, and to secure the written approval by any beneficiary of any account or statement required by Paragraph C of this Item, and such release or approval shall be binding and conclusive upon said beneficiary and upon all of said beneficiary's descendants (including then unborn descendants) who may then have or thereafter acquire any interest in such trust.

G. If at any time, any trust created hereunder shall, in the sole judgment of the Trustee, be of the aggregate principal value of Twenty-five Thousand Dollars (\$25,000.00) or less, or if the Trustee's compensation for services rendered shall exceed fifty percent (50%) of the net income of such trust, the Trustee may, but need not, terminate such trust and distribute the trust estate thereof to the beneficiary or beneficiaries then receiving or entitled to receive the net income from such trust, in equal shares.

H. In the Trustee's discretion, the Trustee may at any time merge the assets of any separate trust created hereunder with the assets of any other separate trust, created by Will or agreement, which in the opinion of the Trustee, is then and thereafter to be

held, administered and distributed to or for the benefit of the same beneficiary upon substantially the same trusts, terms and conditions as said trust created hereunder and contains a provision permitting such merger. The merged assets may be held, administered and distributed by the Trustee under the provisions of the trust created hereunder or under the provisions of the instrument or instruments governing such other trust, and the Trustee shall terminate this trust as a separate entity if it merges this trust into such other trust. In accordance with the foregoing, in the event the Trustee shall deem it desirable to merge the assets of any separate trust hereunder with the assets of any other separate trust, the Trustee is hereby authorized to shorten the period after which such separate trust hereunder is to terminate pursuant to the provisions of Item XIV herein entitled, "Accumulations and Perpetuities", if necessary to effectuate such merger.

I. The Trustee (other than any restricted Trustee) of each separate trust hereunder is authorized to distribute, at any time, all or any part of the trust estate as said Trustee, in its sole discretion, deems advisable to the Trustee of one (1) or more other trusts created or to be created by any person, including said Trustee hereunder, for the benefit of the beneficiary hereunder. This power may be exercised by the Trustee even though the other trust to which the trust estate is to be transferred, is to be held pursuant to provisions other than the provisions hereunder, but only if such other trust or trusts do not differ in any substantial manner from such separate trust hereunder; provided, however that no such distribution shall be made to any trust which may have a duration exceeding the period after which such separate trust hereunder is to terminate pursuant to the provisions of Item XIV herein entitled "Accumulations and Perpetuities".

*SUB*

ITEM XII.

SIMULTANEOUS DEATH

If my wife and I die simultaneously, or under circumstances which make it difficult to determine which of us died first, I direct that my wife be deemed to have survived me for purposes of this Will. I direct that the provisions of this Will be construed upon that assumption, irrespective of any provisions of law establishing a contrary presumption or requiring survivorship as a condition of taking property by inheritance.

Notwithstanding the preceding provisions of this Will which provide for the distribution of my estate, if my wife and I die simultaneously or if my wife does not survive me by one hundred seventy-nine (179) days, I direct that my estate be disposed of as provided by this Item.

In such event, I direct that my estate other than the specific bequests and devises be divided into two (2) separate shares, one of which will be Share A and the other of which will be Share B.

There shall be allocated to Share A that percentage interest of the balance of the assets of my estate which when added to all other property passing to my wife will obtain for my estate a marital deduction which will result in the lowest federal estate taxes in my estate and my wife's estate, on the assumption that my wife died after me and that my wife's estate was valued as of the date on which my estate is valued for federal estate tax purposes. Share A shall be distributed as provided in Item VII.

There shall be allocated to Share B the remaining percentage interest of the balance of the assets of my estate. Share B shall be distributed as provided in Item VI. *Swg*

## ITEM XIII.

RENUNCIATION

In addition to any rights granted by law, any person beneficially interested in any separate trust may at any time, or from time to time, renounce, release or disclaim the whole or any part of any interest in such separate trust, either as to income or principal, or both, by an instrument in writing delivered to the Trustee, and thereafter, such separate trust or the part of such separate trust which shall be administered and distributed as if said person had died intestate on the date of delivery of said written instrument; provided, however, that such renunciation, release or disclaimer shall not, unless specifically so provided, affect the right of said person to receive subsequent distributions of principal or income from: (a) the trust estate of the part of such separate trust which shall not have been renounced, released or disclaimed; (b) from any other separate trust held pursuant to the provisions of this Will; or (c) from any separate trust held pursuant to the provisions of this Will upon the death of any other person, or upon the renunciation, release or disclaimer by any other person of any interest in any separate trust.

## ITEM XIV.

ACCUMULATIONS AND PERPETUITIES

Notwithstanding any provision of this Will to the contrary, no separate trust, nor any share or portion thereof, shall be held in trust for longer than, nor shall any estate or trust created by the exercise of any limited power of appointment hereunder terminate later than, twenty-one (21) years after the date of death of the last survivor of all my descendants who are living at the date of my death. If at the expiration of such period, any separate trust, or any share or portion thereof, is still held in trust, or any estate has not terminated, the Trustee shall cease to accumulate any net income thereof, and such separate trust, or share or

portion thereof, or such estate, shall vest in and immediately be distributed to the beneficiary of said income, or if there shall be more than one such beneficiary, then to all such beneficiaries in equal shares; provided, however, that no trust or estate shall terminate pursuant to the provisions of this Item, if such trust or estate would otherwise be legally valid without the application of the provisions of this Item.

ITEM XV.

SUBCHAPTER S STOCK AS TRUST ASSET

Notwithstanding any provision in this Will which may be to the contrary, with respect to any separate trust, if such separate trust then owns, has ever owned, or is about to acquire stock in an S corporation, as that term is defined in Section 1361 of the Code (hereinafter sometimes referred to as an "S Corporation"), or stock in a corporation which is intended to become an S corporation, the Trustee of such separate trust, other than any restricted Trustee of such separate trust, may elect to thereafter administer such separate trust subject to the following provisions, such election to be made by a written instrument signed by said Trustee and filed with the trust records, which instrument may be a copy of the election filed with the Internal Revenue Service to treat each such separate trust as a qualified subchapter S trust with respect to any S corporation shares held in the separate trust:

(a) during the life of the current income beneficiary, there shall be only one current income beneficiary of the trust within the meaning of section 1361(d)(3)(A) of the Code;

(b) all of the net income of such separate trust shall be distributed to the beneficiary of such separate trust in convenient installments not less frequently than annually, and any accumulated but not yet distributed net income which may be held in the trust estate of such separate trust as of the date of said beneficiary's death shall be distributed to said beneficiary's estate;

(c) no beneficiary or any other person shall have any limited power of appointment over such separate trust which shall be exercisable during the lifetime of the beneficiary of such separate trust, although said beneficiary or any other person may have a limited power of appointment which shall be exercisable upon the death of said beneficiary; and

(d) no Trustee or any other person shall have any right, power, duty or discretion to take any action if the existence or exercise of such right, power, duty or discretion would cause such separate trust to fail to constitute a permissible shareholder of stock in an S corporation.

(e) the income interest of the current income beneficiary in the trust will terminate on the earlier of the death of the current income beneficiary or the termination of the trust;

(f) if the trust terminated during the life of the current income beneficiary, all remaining assets of the trust, including any accumulated and undistributed income, shall be distributed to the current income beneficiary; and

(g) all the income of the trust as defined in section 643(b) of the Code and provided by local law then in effect under the laws of this State shall be distributed currently to the current income beneficiary [within the meaning of section 1361(d)(3)(B) of the Code]. In any case where there is doubt as to the proper allocation under applicable law and the terms of this instrument of S corporation distributions with respect to stock (including, without limitation, the allocation of proceeds from stock redemptions), all reasonable doubts shall be resolved in favor of the current income beneficiary.

The foregoing provisions are intended to permit the various separate trusts held hereunder to constitute and be administered as permitted shareholders of stock in an S Corporation, and are based on the tax law requirements in that regard as in existence on the date on which this Will is executed. The provisions of this Will

shall be interpreted in accordance with this intention. If the tax law is hereafter amended to change these requirements, the Trustee of any separate trust hereunder may, but need not, amend (to liberalize or make more restrictive) the provisions of such trust so that it will continue to constitute a permissible shareholder of stock in an S corporation.

ITEM XVI.

BENEFICIARY POWERS AND RESTRICTIONS

A. Wherever reference is made herein to a "beneficiary", such reference shall be deemed to mean a person to whom the Trustee is then directed or authorized to distribute income and/or principal of the trust estate of a separate trust and wherever the facts and context require such construction, the term "beneficiary" shall be deemed to mean the plural form thereof.

B. All statements, accounts, documents, releases, notices or other written instruments, including, but not limited to, written instruments concerning the appointment of Trustees, required to be delivered to or executed by a beneficiary, may be delivered to or executed by the legally appointed conservator of any incompetent beneficiary or a parent or legal guardian of a minor beneficiary, and when so delivered or executed shall be binding upon said incompetent or minor beneficiary, and shall be of the same force and effect as if delivered to or executed by a beneficiary acting under no legal disability.

C. Except with respect to any power of appointment, or as may be expressly provided herein to the contrary, no restricted Trustee (hereinafter defined) shall have any voice, determination or vote relating to any discretionary distribution of the income or principal of any separate trust hereunder, and all such decisions shall be made by the Co-Trustee or Co-Trustees of such separate trust who are not restricted Trustees.

## ITEM XVII.

CONSTRUCTION AND DEFINITIONS

A. Pronouns, Singular, Plural. As used herein, the pronouns "he", "his" and "him" shall include the feminine, neuter and plural thereof, the singular shall include the plural, and the plural shall include the singular, wherever the context and facts require such construction.

B. Headings, Titles and Subtitles. The headings, titles and subtitles herein are inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.

C. Trust Estate. As used herein, the term "trust estate" shall include all the property received initially by the Trustee with respect to any separate trust, all additions thereto received by the Trustee from any other source, all investments and reinvestments of such property or such additions thereto, and all accrued or undistributed income of such separate trust.

D. Restricted Trustee. As used herein, with respect to any separate trust, the term "restricted Trustee" shall include any current beneficiary of such separate trust and any individual who shall have a legal obligation to support any current beneficiary of such separate trust; provided, however, that "a legal obligation to support a beneficiary", as used in this paragraph D, shall not include an obligation to support arising solely by reason of an individual acting as guardian or conservator of said beneficiary. My sons, STEVE W. GRANTHAM, JR. and ROBERT V. GRANTHAM, shall not be considered restricted Trustees during the lifetime of my wife.

E. Descendants. As used herein, the term "descendants" shall mean a descendant in the first, second or any other degree of the designated ancestor; for example, a child is a descendant in the first degree of the designated parent, and a grandchild is a descendant in the second degree of the designated grandparent; provided, however, that adopted children [but only those adopted children who shall not have attained the age of twenty-one (21) years prior to adoption] and the descendants of any said adopted

*Sub*

child shall be regarded as descendants of the adopting parent or parents and of anyone who is by blood or adoption an ancestor of the adopting parent or parents for all purposes herein.

F. Adjusted Gross Estate. As used herein, "adjusted gross estate" shall mean my gross estate (as finally determined for federal estate tax purposes) less any deductions allowed under Section 2053 and Section 2054 of the Internal Revenue Code of 1986, as amended.

G. GST Exemption. The term "available GST exemption from the federal generation-skipping transfer tax" means an amount equal to the generation-skipping transfer exemption provided in Section 2631(a) of the Internal Revenue Code of 1986, as amended, that has not been allocated (i) by the transferor (as defined in Section 2652(c) of the Internal Revenue Code of 1986, as amended) or by operation of law to property transferred by the transferor during his lifetime, or (ii) in any case in which I am not the transferor, by the transferor's executor to direct skips (as defined in Section 2612(c) of the Internal Revenue Code of 1986, as amended) occurring at the transferor's death. For this purpose (i) if the transferor has died without filing a gift tax return which is required to be filed and which has a due date (including extensions) that is after his death, then the transferor shall be deemed to have allocated his GST exemption to all the property with respect to which he is the transferor that (A) may at some time be subject to the federal generation-skipping transfer tax, (B) is required to be reported on such gift tax return, (C) is to or for the benefit of the transferor's lineal descendants, and (D) does not qualify for any other exemption or exclusion from the federal generation-skipping transfer tax; and (ii) the transferor shall be deemed to have allocated his GST exemption to any other gift made by the transferor in the year of the transferor's death or in the year immediately preceding the year of his death, which has an inclusion ration in excess of one-tenth (1/10). Notwithstanding the provisions of the previous sentence, the transferor shall not be

deemed to have allocated his GST exemption to any trust if the entire trust principal may be, at any time, either required under the terms of the governing instrument to be paid to a child of the transferor or to a person treated as a child of the transferor under Section 2612(c)(2) of the Internal Revenue Code of 1986, as amended, (other than as an invasion of principal in the discretion of the trustee or pursuant to a standard), or subject to federal estate tax by reason of the death of a child of the transferor under Section 2612(c)(2) of the Internal Revenue Code of 1986, as amended.

## ITEM XVIII.

EXECUTOR POWERS

A. Successor Executor to Have Powers and Duties of Original Executor. All rights, powers, duties and discretions granted to or imposed upon my Executor shall be exercisable by and imposed upon any successor Executor or Administrator. Where used throughout this Will, the terms "Executor" and "Administrator" may be used interchangeably and shall apply to whoever may be serving as personal representative of my estate, whether one or more than one.

B. Waiver of Bond, Appraisal, Inventory and Accounting.

I direct that neither my Executor nor any successor Executor or personal representative shall be required to make any bond as Executor. To the extent permissible by law, I waive the requirement that my Executor or any successor Executor be required to make a formal appraisal, provide an inventory or file an accounting for my estate with any court.

C. Discretion to Select Property to be Distributed.

My Executor shall have discretion to select property to be distributed in satisfaction of any devise or bequest provided in this Will. My Executor shall exercise this discretion in a manner which is impartial to all beneficiaries under this Will. My Executor may satisfy any pecuniary bequest provided in this Will in cash or in kind or partly in cash and partly in kind; however, any

asset distributed in kind shall be valued at its date of distribution value. My Executor shall not exercise this discretion in any manner which will result in a loss of or decrease in the marital deduction otherwise allowable in determining the federal estate tax due by my estate. If any income tax is generated by funding the "STEVE W. GRANTHAM FAMILY TRUST" which exceeds the true appreciation in the residue of my estate qualifying for the estate tax marital deduction, then such excess income tax shall be paid out of the "STEVE W. GRANTHAM FAMILY TRUST." If such tax does not exceed the true appreciation in the residuary then such income tax shall be paid out of the residue.

D. Third Parties Not Obligated to See to Application of Property Delivered to Executor. No person dealing with my Executor shall be obligated to see to the application of any moneys, securities, or other property paid or delivered to my Executor, or to inquire into the expediency or propriety of any transaction or the authority of my Executor to enter into and consummate the transaction upon such terms as my Executor may deem advisable.

E. Executor's Right to Disclaim. My Executor shall have the power to disclaim any part or all of my interest in any property which is or has been devised or bequeathed to me, whether outright or in trust, provided such disclaimer is made within the time period required for the disclaimer to qualify under Section 2518 of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any future law.

F. Executor to Have All Powers Conferred by Law.

My Executor shall have the power to exercise all powers conferred by law upon trustees by the Uniform Trustees' Powers Law of Mississippi and all powers conferred by law upon executors and all powers granted herein without prior authority from any Court; however, my Executor may seek Court authority if doing so is in the best interest of my Executor, my estate or my beneficiaries.

G. Executor to Determine Dates of Distribution. My Executor may pay or deliver part or all of the property bequeathed or

*Suit*

devised herein as soon as it is convenient to do so without jeopardizing the ability of my estate to satisfy its taxes and obligations. In any event, the date or dates of distribution shall be determined in the discretion of my Executor.

H. Executor May Continue Any Business Operations. To avoid depreciation in value of the interests or losses to my estate or my business associates, my Executor shall have authority to continue any business operations in which I am engaged at my death for the time permitted by law. My Executor may continue to act as a partner, engage in any partnership, and take all actions with regard to any partnership my Executor deems advisable.

I. Right to Borrow. I specifically authorize my Executor to borrow in the name of my estate such funds as may be necessary to pay my debts, administration expenses, and taxes of my estate; to pledge such of my property, real or personal, as may be necessary to secure such loan; and to execute notes, security instruments or documents necessary or required to secure such loans. However, my Executor shall not pledge any property specifically devised or bequeathed herein. My Executor shall not be required to pay or otherwise satisfy any such loan prior to the closing of my estate and the discharge of my Executor, but in satisfaction of any bequest herein, my Executor may distribute such property at its date of distribution value net of such loan.

J. Power to Invest. My Executor shall have the power to invest or reinvest my assets in such bank accounts, securities, or real or personal property or to retain any of my assets as my Executor determines.

K. Right to Sell or Lease Without Court Approval.

My Executor shall not be required to reduce all or any of my personal or real property to cash during the administration of my estate, but in my Executor's discretion may sell or lease any of my property in such manner and on such terms and conditions as my Executor may deem advisable, without notice and without the necessity of Court approval or authorization. In connection with

SWS

a sale or lease, my Executor may execute and deliver such deeds, leases or other instruments relating thereto.

L. Right to Comply With My Lifetime Agreements. My Executor shall take all actions necessary to comply with any agreements I have made during my lifetime, including the consummation of any agreements relating to the stock of corporations I own or interests in partnerships I own whenever the terms of any such agreement obligate my estate or my personal representatives to sell my interest therein. My Executor shall have the power to continue or permit the continuance of any business which I own or in which I have an interest at the time of my death.

M. Right to Employ Agents. My Executor may employ and compensate from estate assets any attorneys, accountants, custodians or other agents necessary to the administration of my estate.

N. Section 2032A Election. My Executor shall have the discretion and authority to make the special use valuation election allowable under Section 2032A of the Internal Revenue Code, or any corresponding provision of future law relating thereto. My Executor shall not incur any liability to any party for determining whether or not to exercise the discretion to elect or not to elect special use valuation.

O. Section 6166 Election. My Executor shall have the power to elect to defer the payment of federal estate taxes as provided in Section 6166 of the Internal Revenue Code, or any corresponding provision of future law relating thereto. My Executor shall not incur any liability to any party for determining whether or not to exercise the discretion to elect or not to elect to defer the payment of taxes.

P. Ancillary Administration. I further nominate and appoint my Executor herein named to petition the proper Court and to take all necessary action to effect an ancillary administration covering any property I may own in another jurisdiction. I direct that no bond or other security shall be required of my Executor named

herein, nor shall my Executor, be required to file an inventory or accounting with any court in any foreign jurisdiction. If the laws of any other jurisdiction in which I may own property require that a resident of that jurisdiction serve as Executor or Administrator in any ancillary proceeding by my estate, my Executor shall have the power and right to select and designate a proper party resident of the foreign jurisdiction involved to serve with the Executor of my estate as Co-Administrators. In such event, the Co-Administrators shall not be required to post any bond or other security or file any accounting or inventory with any court in the foreign jurisdiction.

IN WITNESS WHEREOF, I have signed and declared this to be my Last Will and Testament on this the 6<sup>th</sup> day of July, 1994.

Steve W. Grantham  
STEVE W. GRANTHAM

This instrument was, on the day and year shown above, signed, published and declared by STEVE W. GRANTHAM to be his Last Will and Testament in our presence and we have subscribed our names as witnesses in his presence and in the presence of each other.

David Andress  
Witness

of 1032 Newland, Jackson, MS 39211  
Address

Lyne K. Green  
Witness

of 317 Jamesworth Ave  
Madison, MS 39110  
Address

PROOF OF WILL

Lynne K. Green and David Andress, being duly sworn according to law on oath state:

Each of us is a subscribing witness to the attached written instrument dated July 6, 1994, which purports to be the Last Will and Testament of STEVE W. GRANTHAM, Testator, who is personally known to each of us. On the execution date of the instrument, the Testator, in our presence, signed, published and declared the instrument to be his Last Will and Testament, and requested that we attest his execution thereof. In the presence of the Testator and each other, each of us signed our respective names as attesting witnesses. At the time of execution of the instrument the Testator appeared to be eighteen years of age or older, of sound mind, and acting without undue influence, fraud, or restraint.

DATED this 6<sup>th</sup> day of July, 1994.

Lynne K. Green  
(Witness)  
217 Jansworth Lane  
(Address)  
Madison, MS 39110  
David Andress  
(Witness)  
1032 Newland  
(Address)  
Jackson, MS 39211

MADISON COUNTY, MS This instrument was filed for record September 29, 2006

Book 40 Page 612  
ARTHUR JOHNSTON, C C

BY B. Spruce DC



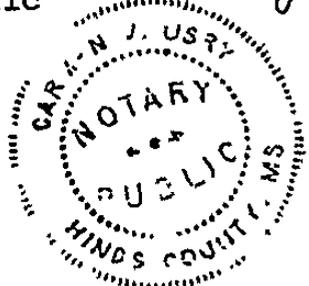
STATE OF MISSISSIPPI  
COUNTY OF HINDS

Subscribed and sworn to before me, the undersigned Notary Public, on this the 6<sup>th</sup> day of July, 1994.

Carmen V. Usry  
Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE  
MY COMMISSION EXPIRES: JANUARY 26, 1997



# Last Will and Testament

OF

Billy H. Brister

2006-849

I, Billy H. Brister a resident of Madison County, Mississippi, being over the age of eighteen years and of sound and disposing mind, do hereby make, publish and declare this to be my Last Will and Testament, hereby expressly revoking all prior Wills and Codicils heretofore made by me.

I.

I nominate and appoint my wife, Geilda Brister, as Executrix of my Last Will and Testament. Should Geilda Brister predecease me or be unable or unwilling to act as my Executrix under this Will, I nominate Lee Brister as the Executor of my Last Will and Testament.

II.

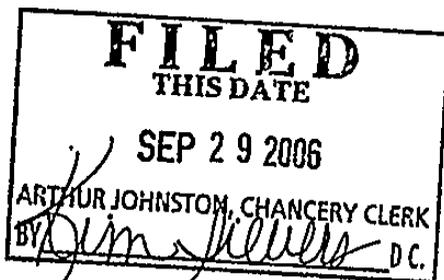
I hereby direct that my Executor nor any successor shall be required to make any bond. To the extent permissible by law, I waive the requirement that my Executor, or any successor, be required to make a formal appraisal, provide an inventory or file an accounting for my estate with any court.

III.

I hereby direct my Executor to first pay from my estate all of my just debts, including any of my funeral expenses, and any and all of my just debts which have been probated, registered and allowed against my estate as soon as may be conveniently done.

IV.

I may attach to this Will a Memorandum of my Wishes for the disposition of personalty not directly mentioned herein, and I direct that this Memorandum be given the same dispositive effect by my Executor as if I had specifically enumerated these items in my will.



Page One, *B. H. B.*  
BHB

v.

I will, devise and bequeath unto my beloved wife, Geilda Brister, if she survives me, all the rest, residue and remainder of all of my estate and property of which I may die seized and possessed or to which I may be entitled at the time of my death, wherever situated or whatever nature, whether it be real, personal or mixed.

VI.

Should my wife, Geilda Brister, predecease me, then I will, devise and bequeath all the rest, residue and remainder of my estate and property of which I may die seized and possessed, or to which I may be entitled at the time of my death, wherever situated or whatever nature, whether real, personal or mixed to Geilda Ann Bullen and Brittany Nicole Bullen in equal parts, to share and share alike.

VII.

All the residue of the property which I may own at the time of my death, real or personal, tangible and intangible, or 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, or other gifts made by this Will which fail for any reason (but excluding any property over or concerning which I may have power of appointment), I bequeath and devise to my wife, Geilda Brister. Should she predecease me, then my residuary estate shall go to Geilda Ann Bullen and Brittany Nicole Bullen in equal parts, to share and share alike.

VIII.

Let it be known that if any beneficiary under this Will unsuccessfully contests this Will, then the specific devise to that beneficiary shall be null and void.

All rights, powers, duties and discretions granted to or imposed upon my Executor shall be exercisable by and imposed on any successor. My Executor shall have discretion to select property to be distributed in satisfaction of any devise or bequest provided in this Will. In making his selection, my Executor is excused from any duty of impartiality with respect to the income tax basis of the property.

I direct that all estate and inheritance taxed and other taxes, together with any interest or penalty thereon, which shall become payable upon or by reason of my death with respect to any property passing by or under the terms of this Will or any Codicil to it hereafter executed by me, shall be paid by my Executor out of the principal of my residuary estate, except that my Executor shall recover from the recipients any property included in my estate for federal or state tax purposes, because of a power of appointment held by me, the portion of such taxes legally recoverable.

## X.

I hereby grant unto my Executor continuing absolute discretionary power to deal with any property, real or personal, in my estate as freely as I might in the handling of my own affairs. Such power may be exercised independently and without prior or subsequent approval of any court or judicial authority, and no person dealing with the Executor shall be required to inquire into the propriety of any of his actions. I specifically grant to my Executor the power to make distributions (including the satisfaction of any pecuniary request) in cash or in specific property, real or personal, or an undivided interest therein, or partly in cash and partly in such property.

Without in any way limiting the foregoing, my Executor under this Will and any successor shall have all the powers set forth

by the Mississippi Uniform Trustee's Powers Act or its successor laws, Miss. Code Ann. § § 91-9-101 through 91-9-109 (1972), or which are otherwise conferred upon trustees by law, which shall be exercised in such reasonable manner as may be fair and equitable under the circumstances, without order of or report to any court.

With respect to properties, if any, located outside the State of Mississippi which may become part of the assets of my estate, my Executor shall have any additional powers granted to trustees by the laws of the jurisdiction in which such properties are located.

My Executor shall neither be charged with any error in judgment in the exercise of rights, powers, duties, authorities or discretions, nor shall the Executor or any successor be held accountable for losses, unless such losses shall occur through the Executor's own negligence or willful malfeasance, misfeasance or nonfeasance.

XI.

In the event that both my wife and I should die in a common accident, or under such circumstances that it cannot be determined which of us is the survivor, I hereby declare that I shall be deemed to have survived her, and this Will and all of its provisions shall be construed upon that assumption.

XII.

In the event that my wife and I are both deceased before any of our children reach the age of majority, then I hereby appoint Lee Brister to serve and be appointed as legal guardian of the person and the estate of my children.

XIII.

As used in this Will, the term "Executor", and all pronouns in reference thereto, shall be deemed to refer to any Executor or Executrix acting at any time hereunder.

IN WITNESS WHEREOF, I do hereby sign, seal, publish and declare this instrument to be my Last Will and Testament, this the 18 day of April, 2005.

Billy H. Brister  
BILLY H. BRISTER

Attesting Witnesses:

Leslie McEuffee  
Joseph N. Isaacs

The foregoing instrument was signed, sealed, declared and published by Billy H. Brister as and for his Last Will and Testament, in the presence of us and each of us, and we, at the same time, at his request, in his presence and in the presence of each other, have hereunto subscribed our names as attesting witnesses on the day and year above set forth.

Leslie McEuffee  
Name

P.O. Box 1462

BRANDON, MS 39043  
Address

SS# 587-06-6902

Joseph N. Isaacs  
Name

109 Hollenden Lane

Madison, MS 39110  
Address

SS# 354 340 229

AFFIDAVIT OF ATTESTATION

STATE OF MISSISSIPPI  
COUNTY OF Madison

PERSONALLY came and appeared before me, the undersigned authority in and for the jurisdiction aforesaid, the within named Leslie McGuffee and Joyce Isaacs, residents of Rankin, Madison County Mississippi who on oath state as follows:

We are the subscribing witness to the attached written instrument dated the 18<sup>th</sup> day of April, 2005, which purports to be the Last Will and Testament of Billy H. Brister. Each of us is at least twenty-one (21) years of age.

On this date, Billy H. Brister, in our presence, declared the instrument to be his Last Will and Testament willingly made as his free act and deed for the purposes therein expressed, signed the instrument in our presence, and requested that we attest his execution thereof; whereupon, in the presence of Billy H. Brister and of each other, each of us signed our respective names as attesting witnesses. At the time of the execution of said Last Will and Testament, Billy H. Brister was over the age of eighteen (18) years and was of sound and disposing mind and memory and fully competent.

This Affidavit is made and signed at the request of and in the presence of Billy H. Brister.

This the 18<sup>th</sup> day of April, 2005.

Leslie McGuffee  
Witness

Joyce Isaacs  
Witness

SWORN TO AND SUBSCRIBED before me, this the 18<sup>th</sup> day of April, 2005.

[Signature]  
NOTARY PUBLIC

My Commission Expires:  
MISSISSIPPI STATEWIDE NOTARY PUBLIC  
MY COMMISSION EXPIRES APRIL 16, 2006  
BONDED THRU STEGALL NOTARY SERVICE

# Memorandum of Wishes

MADISON COUNTY, MS this instrument was  
filed for record September 29, 2006

Book 40 Page 1059  
ARTHUR JOHNSTON, CC

BY K. Sewer DC



**FILED**  
THIS DATE  
SEP 29 2006  
ARTHUR JOHNSTON, CHANCERY CLERK  
BY [Signature] D.C.

LAST WILL AND TESTAMENT

OF

2006-818

PAUL L. WELLS, JR.

KNOW ALL MEN BY THESE PRESENTS, That I, Paul L. Wells, Jr., of the City of Jackson, County of Hinds, State of Mississippi, being above the age of eighteen years and being of sound and disposing mind and memory, do hereby make, publish and declare this to be my Last Will and Testament, hereby revoking all Wills and Codicils heretofore made by me.

ARTICLE I.

I direct that all of my just debts, all taxes and all expenses of my last illness and funeral be paid as soon after my death as conveniently can be done. I will and direct that the administration of my estate be closed as soon after my death as is reasonably possible.

ARTICLE II.

I hereby direct my Executor to pay all federal and state estate, inheritance, succession, transfer or other death taxes which are assessed against my estate or against any beneficiary, including estate and inheritance taxes assessed on account of life insurance proceeds or other property which shall be included in my gross estate for the purpose of such taxes, whether or not included in my estate for probate purposes, out of my residuary estate, unless otherwise specified herein.

ARTICLE III.

I give and bequeath those items of personal property described in a written memorandum attached to this Will to the persons named. I direct my Executor to sell all of the remaining tangible

[Signature]  
PAUL L. WELLS, JR.

personal property or in my Executor's discretion to contribute the same to a charitable organization.  
The proceeds, if any, shall be added to my residuary estate.

ARTICLE IV.

A. I give and bequeath the sum of \$100,000 each to the children of my sister, Betty W. Williams, namely, Marcia Williams, John Bell Williams, Jr., and Kelly Williams and to the children of my brother, Hoyt R. Wells, namely, Susie Wells Roward and Betty W. Emison, if they shall survive me.

B. I give and bequeath the sum of \$100,000 to my daughter-in-law, Chris Hershfelt, and \$100,000 jointly to my brother and sister-in-law, John and Jeane M Coulombe, or to the survivor of them.

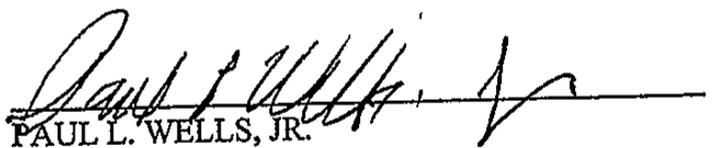
C. I give and bequeath the sum of \$100,000 each to the Salvation Army, Jackson, Mississippi; The Mississippi Animal Rescue League, Jackson, Mississippi; and The Mississippi Symphony Foundation of Jackson, Jackson, Mississippi.

ARTICLE V.

I give, devise and bequeath all of my interest in Nickles and Wells Construction Company, a general partnership, to James Nickles, Jr. and Charles Nickles, in equal shares, subject to their payment of any federal or state estate taxes attributable to this devise and bequest.

ARTICLE VI.

A. I give, devise and bequeath all the rest, residue and remainder of my property as follows:

  
PAUL L. WELLS, JR.

1. I give and bequeath the sum of \$100,000 to the University of Mississippi Foundation to be invested and reinvested and the income therefrom to be used for the Children's Cancer Clinic at the University Hospital.

2. I give and bequeath the sum of \$100,000 to Millsaps College, Jackson, Mississippi, to be invested and reinvested as a part of the Endowment Funds of said College.

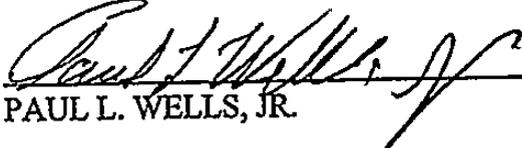
3. I give, devise and bequeath all of the rest and residue to the Mississippi State University Foundation to be invested and reinvested and the income therefrom used for the Civil Engineering Department of Mississippi State University.

All of the charitable bequests in this Article shall be identified as the "Benjamin Grey Wells, M.D. and Mary Melissa Wells Memorials" in honor of my deceased children.

ARTICLE VII.

I hereby nominate, constitute and appoint Trustmark National Bank, Jackson, Mississippi, as Executor of this Will. I hereby relieve my said Executor from giving bond, from having an appraisal made of my estate and of making or filing any reports, returns or accountings of any kind or character to any Court or other tribunal.

During the period of administration thereof, my estate shall be considered a trust within the meaning of the Uniform Trustees' Powers Act (Section 91-9-101, et seq., Mississippi Code of 1972), and my Executor shall have all of the powers afforded to trustees in and by the terms and provisions of said statute, as now or hereafter amended.

  
PAUL L. WELLS, JR.

In addition to the powers afforded to my said personal representative by the Uniform Trustees' Powers Act, I specifically give and grant to my Executor the following powers, by way of illustration and not of limitation:

a. To pay, settle or compound any and all rights, debts, demands, or claims, either in favor of or against my estate, upon such terms as the Executor may deem fit and for such purposes to give or receive full receipts and discharges.

b. To litigate, compound, or settle inheritance, estate, transfer or succession taxes assessed by reason of my death, and gift, income or other taxes assessed against me or my estate; and to make deposits to secure the payment of any inheritance tax, which deposits shall be conclusive upon all persons.

c. To claim expenses as either income or estate tax deductions when an election is permitted by law and to make such adjustment of tax between income and principal as the Executor shall deem proper. The decision of my Executor shall be binding and conclusive on all persons

d. To sell any real or personal property owned by me without requiring the joinder of any party.

WITNESS MY SIGNATURE, this the 18 day of August, 1999.

Paul L. Wells, Jr.  
PAUL L. WELLS, JR.

WITNESSES:

David Butler

Paul C. Butler

ATTESTATION

We, the undersigned, as subscribing witnesses, do hereby acknowledge and affirm that the foregoing written instrument was exhibited to us by PAUL L. WELLS, JR., as his Last Will and Testament, that he signed the same in our presence and in the presence of each of us, and that we, at his request, and in his presence and in the presence of each other, hereto affixed our signatures as subscribing witnesses thereto, this the 10 day of August, 1999.

Stanford A. [Signature]

Hail C. Butler

PROOF OF WILL

STATE OF MISSISSIPPI  
COUNTY OF HINDS

We, D'CARL BEACER JR and GAIL C. BUTLER,  
on oath state that we are the subscribing witnesses to the attached written instrument dated the  
10 day of August, 1999, which has been represented to be the Last Will  
and Testament of PAUL L. WELLS, JR., who indicated to us that he is a resident of and has a fixed  
place of residence in the City of Jackson, County of Hinds, State of Mississippi. On the execution  
date of the instrument, the Testator, in our presence and in the presence of each of us, signed the  
instrument at the end thereof and declared the instrument to be his Will, and requested that we attest  
to the execution thereof whereupon, in the presence of the Testator and in the presence of each other,  
each of us signed our respective names as attesting witnesses. At the time of the execution of the  
instrument, the Testator was over eighteen (18) years of age, and in our opinion was of sound mind,  
in full possession of his mental faculties, and acting without undue influence, fraud or restraint.

DATED this 10 day of August, 1999.

Stanley B. Beck  
Signature of Witness  
1704 Poplar Blvd  
Street Address  
Jackson MS 39202  
City and State

Gail C. Butler  
Signature of Witness  
22 Mansfield St  
Street Address  
Brandon MS 39047  
City and State

Subscribed and sworn to before me on this the 10<sup>th</sup> day of August, 1999.

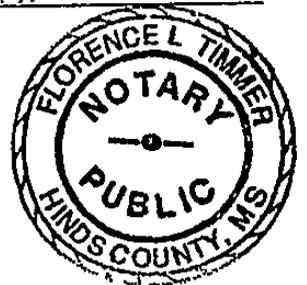
Florence L. Timmer  
NOTARY PUBLIC

My Commission Expires:  
My Commission Expires  
August 17, 2000

MADISON COUNTY, MS This instrument was  
filed for record September 29, 2006

Book 40 Page 6666  
ARTHUR JOHNSTON, C C

BY L. Jones DC



# Last Will and Testament

OF

2006 - 871

MARY NELL WRIGHT COX

I, MARY NELL WRIGHT COX, a resident of Madison County, Mississippi, being over the age of eighteen (18) years, and of sound and disposing mind and memory, do hereby make, publish and declare this my Last Will and Testament, and by this act do hereby revoke any and all other Wills or Codicils to Wills heretofore made by me.

References herein to "spouse" mean my husband, ERNEST D. COX.

Unless indicated otherwise, references herein to "child" means my son E. DAVID COX.

## I. PAYMENT OF DEBTS

I direct that all of my just debts which may be probated and allowed against my estate, my funeral expenses, and the expenses of my last illness be paid first from the properties of my estate. This clause of my Will shall not be construed as creating a trust for the benefit of my creditors.

In the event any property or interest in property passing under this Will, or by operation of law, or otherwise by reason of my death, shall be encumbered by a mortgage or a 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 mandatorily be charged to or paid by my estate, but that my Executor shall have absolute discretion as to whether said indebtedness, either in whole or in part, shall be paid from estate fund.

## II. SPECIFIC BEQUESTS

I give to my spouse all of my automobiles, clothing, jewelry, and other personal effects,

<p><b>FILED</b> THIS DATE OCT 05 2006 ARTHUR JOHNSTON, CHANCERY CLERK BY <i>(Signature)</i> D.C.</p>
--

*(Signature)*  
MARY NELL WRIGHT COX

including all furniture, furnishings, fixtures, books, objects of art, household goods, silverware, china, and ornaments located in my home. If my spouse does not survive me, I give such property to my son, E. DAVID COX.

### III. UNIFIED CREDIT TRUST

I give to E. DAVID COX, as "Trustee", upon the Trust hereinafter provided, a pecuniary sum, as determined by my Executor, equal to the largest amount, if any, that can pass under this Article free of Federal estate tax by reason of the unified credit under Internal Revenue Code § 2010 (or any similar successor provision).

In determining the largest amount that can pass free of Federal estate tax, my Executor shall take account of the value of any of my property passing in any manner which is included in my gross estate but which does not qualify for the marital deduction in computing Federal estate tax.

My Executor shall have the power and the sole discretion to set aside this trust fund wholly or partially in cash or in kind, and to select the assets which shall constitute the fund.

In making the computations to determine the amount to go to this Trust, the final determination of values for Federal estate tax purposes shall control. However, the value of the distribution at date of distribution shall be fairly representative of the appreciation and depreciation of all assets available to pay the bequest.

The amount shall not be diminished by any Federal or State estate or inheritance taxes, or claims against, or administrative expenses of, my estate, unless my residuary estate is insufficient to pay any such taxes, claims, or expenses. However, any expense that is not deductible by my estate shall be charged against this amount.

This Trust shall be known as the "MARY NELL WRIGHT COX, UNIFIED CREDIT TRUST" and shall be administered as follows:

A. If my spouse survives me, the Trustee shall pay the income from this Trust to my spouse in convenient installments, not less frequently than quarter annually, so long as he shall live. For purposes of this provision, the income of the Trust shall include Trust income as

*Mary Nell Wright Cox*  
 MARY NELL WRIGHT COX

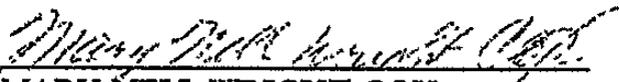
defined in Internal Revenue Code § 643(b) (or any similar successor provision). Any income which is not distributed at the time of my spouse's death, shall be distributed to his estate as soon as practical.

B. If the total income of my spouse is, in the sole discretion of the Trustee, insufficient to enable him to maintain his standard of living at my death, then the Trustee may pay to him out of the principal of this Trust such additional sum or sums as said Trustee shall deem proper. In making this determination, the Trustee may take into consideration my spouse's assets and income from sources other than this Trust. The Trustee is also authorized to pay any and all medical, nursing, hospital, or other related bills which may be incurred by my spouse, out of the income or corpus, or both.

C. Upon the death of my spouse, or upon my death if my spouse does not survive me, all remaining trust property shall be paid to my son, E. DAVID COX. In the event that E. DAVID COX should not survive the termination of this trust then all remaining trust property shall be paid to LYNN COX and if she should not survive, then in equal shares to ADAM ROBERTS COX and LEIGH ANN COX.

D. In case any share of the Trust or any discretionary payment of income or principal from the Trust becomes distributable or payable to a minor, or to a person under a legal disability, or to a person not adjudicated incompetent, but who, by reason of illness or mental or physical disability, is in the opinion of the Trustee, unable to administer properly such amounts, then such amounts shall be paid out by the Trustee in such of the following ways as the Trustee deems best:

- (a) directly to such beneficiary;
- (b) to the legal or natural guardian or the legally appointed conservator of such beneficiary;
- (c) to an apparently qualified individual or bank who, in taking the same as custodian for such person under the appropriate state's "Uniform Gifts to Minors Act", indicates that such sum or property shall be treated in all respects as "custodial property" for the benefit of such person in accordance with the provisions of the Uniform Gifts to Minors Act of such state (whether or not such Act permits custodial property of such

  
MARY NELL WRIGHT COX

an origin);

- (d) to some relative or friend for the care, support, education, and welfare of such beneficiary;
- (e) by the Trustee, using such amounts directly for such beneficiary's care, support, education, and welfare or for any other proper purpose under this Trust; or
- (f) the making of a deposit into a bank, savings and loan association, brokerage, or other similar account in the sole name of the beneficiary. The receipt for or evidence of such payment, distribution, or application shall be a complete discharge and acquittance of the Trustee to the extent of such payment, distribution, or application and such Trustee shall have no duty to see to the actual application of amounts so paid or distributed to others.

E. Notwithstanding any of the above, if the Trust is funded with any Subchapter S stock, the terms of this Article shall be that all of the Trust income as defined in Internal Revenue Code § 643(b) (or any similar successor provision) shall be distributed to the current income beneficiary or beneficiaries, pro ratably based on their separate shares in the Trust if there is more than one current income beneficiary. Furthermore, if the Trust is funded with any Subchapter S stock, the terms of the Trust shall be that any discretionary distributions of corpus shall be made only with respect to the particular beneficiary's share in the Trust. It is my intention that this Trust qualify as a Qualified Subchapter S Trust under Internal Revenue Code § 1361(d) (or any similar successor provision) and that all of the terms of this Article be so construed, including that each beneficiary shall be treated as having a substantially separate and independent share in the Trust within the meaning of Internal Revenue Code § 663(c) (or any similar successor provision). If after the initial funding the Trust ceases to hold Subchapter S stock, the Trustee no longer has to pay out all of the Trust income under this Part. Except as inconsistent with this Part, all of the other terms of the Trust shall apply.

F. In the administration of this Trust, the Trustee, or any successor Trustee, shall have the rights and powers contained in the Uniform Trustees Powers Act of the State of Mississippi, except where expressly contrary to the terms of this Trust.

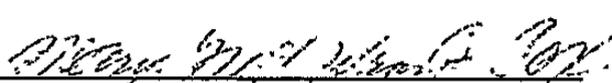
*Mary Nell Wright Cox*  
 MARY, NELL WRIGHT COX

G. Neither the principal nor the income of the Trust, nor any part of same, shall be liable for the debts or obligations of any beneficiary hereunder, nor shall the same be subject to seizure by any creditor of any beneficiary hereunder, and no beneficiary hereunder shall have any power to sell, assign, transfer, encumber or in any manner to anticipate or dispose of his or her interest in the Trust, or any part of same, or the income produced from said Trust, or any part of same.

H. This is a private Trust, and the Trustee shall not be required to obtain the order or approval of any Court for the exercise of any power or discretion herein granted. No Trustee named in this document shall be required to enter into any bond as Trustee, nor shall any Trustee named in this document be required to return to any Court any periodic formal accounting of his administration of the Trust. However, the Trustee shall prepare annual statements of the receipts and disbursements of the income and principal and render such statements to the current income beneficiary of the Trust. No person paying money or delivering property to the Trustee shall be required to see to its application. The Trustee shall not be liable for depreciation in the value of any property held in Trust or for any error of judgment but shall be liable for acts of bad faith or negligence.

I. The Trustee shall be entitled to receive a reasonable fee for his services in administering this Trust. Any Trustee may resign at any time by delivering or mailing written notice of such resignation to the beneficiaries. Such resignation shall take effect upon the dates specified in such notice, but not less than thirty (30) days after the mailing or delivering of such notice, and upon the dates so specified, all duties of the Trustee so resigning shall cease. Any successor Trustee shall have the same rights, powers, duties and discretion conferred or imposed on the original Trustee. No successor Trustee shall be obliged to examine the accounts and actions of any previous Trustee. No Trustee shall be liable for any act or omission unless the same be due to such Trustee's own default.

J. I appoint LYNN COX as successor trustee in the event that E. DAVID COX is unable or unwilling to serve as Trustee. In the event that LYNN COX is unable or unwilling

  
MARY, NELL WRIGHT COX

to serve as Trustee, then I appoint MIMS BERRY to serve as successor trustee and if he is unable or unwilling to serve, then a successor trustee shall be appointed on petition to the Chancery Court of Madison County.

#### IV. MARITAL DEDUCTION

If my spouse, ERNEST D. COX, survives me, then I give all of the rest and remainder of my property of whatsoever kind and character and wheresoever situated to him. If my spouse does not survive me, I give all of the rest and remainder of my property to E. DAVID COX, and if he should not survive me then to LYNN COX. If none of the foregoing should survive me then I give all of the rest and remainder of my estate to ADAM ROBERTS COX and LEIGH ANN COX in equal shares, per stirpes and not per capita.

#### V. COMMON DISASTER CLAUSE

In the event that both my spouse and I should die in a common accident or under such circumstances that it cannot be determined which of us survived the other, then I hereby direct that this Will, including all of its provisions, be construed under the conclusive presumption that I survived him.

#### VI. APPOINTMENT OF EXECUTOR/EXECUTRIX

I appoint my husband, ERNEST D. COX, to be Executor of my Will. If my husband shall predecease me, or be unable or unwilling to serve, I appoint E. DAVID COX as Executor. In the event that E. DAVID COX is unable or unwilling to serve as Executor, I appoint LYNN COX as Executrix. References to Executor herein shall include Executrix, as the case may be. In any such case, I direct that no bond, inventory, appraisal, or accounting shall be required of my Executor or Executrix.

IN WITNESS WHEREOF, I have hereunder set my hand to this my Last Will and Testament in the presence of James T. Knight and Harold G. Corbin whom I have asked to act as subscribing witnesses hereto on this 8th day of July, 1996.

Mary Nell Wright Cox  
MARY NELL WRIGHT COX

SUBSCRIBING WITNESSES:

James T. Knight  
Harold G. Corbin

5146 Canton Heights  
Jackson, MS 39211  
330 Woodruff Drive  
Ridgeland, MS 39157

We, each of the subscribing witnesses to the Last Will and Testament of MARY NELL WRIGHT COX, do hereby certify that the said MARY NELL WRIGHT COX, declared the same to be her Last Will and Testament, that she signed this instrument in the presence of each of us, and that each of us signed it in her presence and in the presence of each other. We further certify that on this occasion the said MARY NELL WRIGHT COX, was of sound and disposing mind and memory.

WITNESS OUR SIGNATURE this 8<sup>th</sup> day of July, 1996.

James J. Knight

Harold S. Cochrane

AFFIDAVIT OF SUBSCRIBING WITNESS

STATE OF MISSISSIPPI  
COUNTY OF MADISON

This date personally appeared before me, the undersigned authority at law in and for the jurisdiction aforesaid, the within named JAMES T KNIGHT, who being by me first duly sworn according to law, says on oath:

(1) That this affiant is one of the subscribing witnesses to an instrument of writing purporting to be the Last Will and Testament of Mary Nell Wright Cox, who was personally known to affiant, and whose signature is affixed to the Last Will and Testament, dated the 8<sup>th</sup> day of July, 1996.

(2) That on the 8<sup>th</sup> day of July, 1996 the said Mary Nell Wright Cox signed, published and declared the instrument of writing to be her Last Will and Testament, in the presence of this affiant and in the presence of HAROLD G. CORBIN, the other subscribing witness to the instrument.

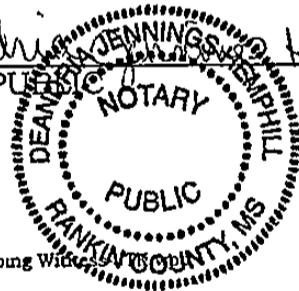
(3) That Mary Nell Wright Cox was then and there of sound and disposing mind and memory, and above the age of eighteen (18) years.

(4) That this affiant, together with HAROLD G. CORBIN, subscribed and attested said instrument as witnesses to the signature and publication thereof, at the special instance and request, and in the presence of said Mary Nell Wright Cox, and in the presence of each other.

  
\_\_\_\_\_  
JAMES T. KNIGHT

SWORN TO AND SUBSCRIBED before me, this the 3<sup>rd</sup> day of October, 2006

  
\_\_\_\_\_  
NOTARY PUBLIC



My Commission Expires At Large  
My Commission Expires: November 8, 2009  
Bonded Thru Helden, Brooks & Garland, Inc.

AFFIDAVIT OF SUBSCRIBING WITNESS

STATE OF MISSISSIPPI  
COUNTY OF Hinds

This date personally appeared before me, the undersigned authority at law in and for the jurisdiction aforesaid, the within named HAROLD G. CORBIN, who being by me first duly sworn according to law, says on oath:

(1) That this affiant is one of the subscribing witnesses to an instrument of writing purporting to be the Last Will and Testament of Mary Nell Wright Cox, who was personally known to affiant, and whose signature is affixed to the Last Will and Testament, dated the 8<sup>th</sup> day of July, 1996.

(2) That on the 8<sup>th</sup> day of July, 1996 the said Mary Nell Wright Cox signed, published and declared the instrument of writing to be her Last Will and Testament, in the presence of this affiant and in the presence of JAMES T. KNIGHT, the other subscribing witness to the instrument.

(3) That Mary Nell Wright Cox was then and there of sound and disposing mind and memory, and above the age of eighteen (18) years.

(4) That this affiant, together with JAMES T. KNIGHT, subscribed and attested said instrument as witnesses to the signature and publication thereof, at the special instance and request, and in the presence of said Mary Nell Wright Cox, and in the presence of each other.

Harold G. Corbin  
HAROLD G. CORBIN

SWORN TO AND SUBSCRIBED before me, this the 3<sup>rd</sup> day of October, 2006.

Angela H. Miller  
NOTARY PUBLIC

My Commission Expires:

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE MADISON COUNTY, MS This instrument was  
c) MY COMMISSION EXPIRES: Nov 30, 2008 filed for record October 5, 2006  
BONDED THROUGH NOTARY PUBLIC UNDERWRITERS

Book 40 Page 672  
ARTHUR JOHNSTON, C.C  
BY L. Jones DC



Skipped page  
BK 40 PG 681

*THIS*  
*SPACE LEFT*  
*BLANK*  
*INTENTIONALLY*

LAST WILL AND TESTAMENT  
OF  
PAULA DANIEL CRAVEY

2006-900

I, Paula Daniel Cravey, of Montgomery, Alabama, revoke my former Wills and Codicils and declare this to be my Last Will and Testament.

ARTICLE I *PC*  
IDENTIFICATION OF FAMILY

I am married to James Marlin Cravey and all references in this Will to "my spouse" are references to James Marlin Cravey.

The names of my children are Ashley Renee Cravey and James Chadwick Cravey. All references in this Will to "my children" are references to the above-named children.

ARTICLE II *PC*  
PAYMENTS OF DEBTS AND EXPENSES

I direct that my just debts, funeral expenses, and expenses of last illness be first paid from my estate.

ARTICLE III *PC*  
DISPOSITION OF PROPERTY

**FILED**  
THIS DATE  
OCT 17 2006  
ARTHUR JOHNSTON, CHANCERY CLERK  
BY *Johnston*

A. Specific Bequests. I direct that the following specific bequests be made from my estate.

- 1 Any remaining interest that I may have in a house located at 107 Quail Run, Madison, Mississippi shall be distributed to James Chadwick Cravey. If this beneficiary does not survive me, this bequest shall be distributed with my residuary estate.
- 2 All the stock that I own in the Hancock Bank Holding Company or its successor shall be distributed to Ashley Renee Cravey. If this beneficiary does not survive me, this bequest shall be distributed with my residuary estate.
3. Any jewelry, silver and china that I may own shall be distributed to Ashley Renee Cravey. If this beneficiary does not survive me, this bequest shall be distributed with my residuary estate.
- 4 I direct that all real property not heretofore described, owned by me in the State of Mississippi and all remaining interest that I own in Johnson Daniel Drilling Company be placed into a trust for the benefit of my children. The income and if necessary, the principal itself may be distributed to maintain their health, education and maintenance in a manner to which they are accustomed. Upon the death of my children the trust shall be dissolved and the proceeds distributed equally among the legal heirs of James Chadwick Cravey and Ashley Renee Cravey. If a child of mine does not survive me, such deceased child's share shall be distributed in equal shares to the children of such deceased child who survive me, by right of representation. If a child of mine does not survive me and has no children who survive me, such deceased child's share shall be distributed in equal shares to my other children, if any, or to their respective children by right of representation. If no child of mine survives me, and if none of my deceased children are survived by children, my residuary estate shall be distributed to my heirs-at-law, their identities and respective shares to be determined under the laws of the State of Alabama, then in effect, as if I had died intestate at the time fixed for distribution under this provision. I hereby nominate James Marlin Cravey as trustee to serve with power to manage, sell or otherwise operate this property under his discretion for the benefit of the trust.
- 5 I further direct that all remaining stocks, bonds, securities, IRA's, business interests and

other income producing property that I own or hereinafter acquire be placed in a trust for the support and maintenance of my husband, James M Cravey, for his lifetime and upon his death be distributed to my child(ren) in equal shares. If a child of mine does not survive me, such deceased child's share shall be distributed in equal shares to the children of such deceased child who survive me, by right of representation. If a child of mine does not survive me and has no children who survive me, such deceased child's share shall be distributed in equal shares to my other children, if any, or to their respective children by right of representation. If no child of mine survives me, and if none of my deceased children are survived by children, my residuary estate shall be distributed to my heirs-at-law, their identities and respective shares to be determined under the laws of the State of Alabama, then in effect, as if I had died intestate at the time fixed for distribution under this provision.

6 My remaining tangible personal property shall be distributed to James Marlin Cravey. If this beneficiary does not survive me, this bequest shall be distributed with my residuary estate.

B. Residuary Estate. I direct that my residuary estate be distributed to my spouse, James Marlin Cravey. If my spouse does not survive me, my residuary estate shall be distributed to my child(ren) in equal shares. If a child of mine does not survive me, such deceased child's share shall be distributed in equal shares to the children of such deceased child who survive me, by right of representation. If a child of mine does not survive me and has no children who survive me, such deceased child's share shall be distributed in equal shares to my other children, if any, or to their respective children by right of representation. If no child of mine survives me, and if none of my deceased children are survived by children, my residuary estate shall be distributed to my heirs-at-law, their identities and respective shares to be determined under the laws of the State of Alabama, then in effect, as if I had died intestate at the time fixed for distribution under this provision.

**ARTICLE IV** *AC*  
**NOMINATION OF EXECUTOR**

I nominate James Marlin Cravey, of Montgomery, Alabama, as the Executor, without bond or security. If such person or entity does not serve for any reason, I nominate Ashley Renee Cravey, of Birmingham, Alabama, and James Chadwick Cravey, of Madison, Mississippi, as Co-Executors, without bond or security.

**ARTICLE V** *AC*  
**EXECUTOR POWERS**

My Executor, in addition to other powers and authority granted by law or necessary or appropriate for proper administration, shall have the right and power to lease, sell, mortgage, or otherwise encumber any real or personal property that may be included in my estate, without order of court and without notice to anyone.

My Executor shall have the right to administer my estate using "informal", "unsupervised", or "independent" probate or equivalent legislation designed to operate without unnecessary intervention by the probate court.

**ARTICLE VI** *AC*  
**MISCELLANEOUS PROVISIONS**

A. Paragraph Titles and Gender. The titles given to the paragraphs of this Will are inserted for reference purposes only and are not to be considered as forming a part of this Will in interpreting its provisions. All words used in this Will in any gender shall extend to and include all genders, and any singular words shall include the plural expression, and vice versa, specifically including "child" and "children", when the context or facts so require, and any pronouns shall be taken to refer to the person or persons intended regardless of gender or number.

B. Thirty Day Survival Requirement. For the purposes of determining the appropriate distributions under this Will, no person or organization shall be deemed to have survived me unless such person or entity is also surviving on the thirtieth day after the date of my death.

C Liability of Fiduciary. No fiduciary who is a natural person shall, in the absence of fraudulent conduct or bad faith, be liable individually to any beneficiary of my estate, and my estate shall indemnify such natural person from any and all claims or expenses in connection with or arising out of that fiduciary's good faith actions or nonactions as the fiduciary, except for such actions or nonactions which constitute fraudulent conduct or bad faith.

D Beneficiary Disputes. If any bequest requires that the bequest be distributed between or among two or more beneficiaries, the specific items of property comprising the respective shares shall be determined by such beneficiaries if they can agree, and if not, by my Executor.

IN WITNESS WHEREOF, I have subscribed my name below, this 15<sup>th</sup> day of May, 2000

Testator Signature. Paula Daniel Cravey  
Paula Daniel Cravey

We, the undersigned, hereby certify that the above instrument, which consists of 4 pages, including the page(s) which contain the witness signatures, was signed in our sight and presence by Paula Daniel Cravey (the "Testator"), who declared this instrument to be his/her Last Will and Testament and we, at the Testator's request and in the Testator's sight and presence, and in the sight and presence of each other, do hereby subscribe our names as witnesses on the date shown above.

Witness Signature: James Bryant Cardillo  
Name: James Bryant Cardillo  
City: Montgomery  
State: Alabama

Witness Signature: Ginger Mullins  
Name: Ginger Mullins  
City: Montgomery  
State: Alabama

AFFIDAVIT

I, Paula Daniel Cravey, the Testator, sign my name to this instrument this 15<sup>th</sup> day of May, 2000, and being first duly sworn, do hereby declare to the undersigned authority that I sign and execute this instrument as my Will and that I sign it willingly, in the presence of the undersigned witnesses, that I execute it as my free and voluntary act for the purposes expressed in the Will, and that I am eighteen years of age or older, of sound mind, and under no constraint or undue influence

Testator Signature: Paula Daniel Cravey  
Paula Daniel Cravey

We, James Bryant Carlisle and Ginger Mullins the witnesses, sign our names to this instrument, being first duly sworn, and do hereby declare to the undersigned authority that the Testator signs and executes this instrument as the Testator's will and that the Testator signs it willingly in our presence, and that the Testator executes it as the Testator's free and voluntary act for the purposes expressed in the will, and that each of us, in the presence and hearing of the Testator, at the Testator's request, and in the presence of each other, hereby signs this will, on the date of the instrument, as witness to the Testator's signing, and that to the best of our knowledge the Testator is eighteen years of age or older, of sound mind and memory, and under no constraint or undue influence, and the witnesses are of adult age and otherwise competent to be witnesses

Witness Signature: James Bryant Carlisle  
Name James Bryant Carlisle  
City 301 Carol Villa  
State Montgomery, AL 36109

Witness Signature Ginger Mullins  
Name Ginger Mullins  
City 2900 Fairborn Drive  
State Montgomery, AL 36109

STATE OF ALABAMA  
COUNTY OF MONTGOMERY

Subscribed, sworn to and acknowledged before me by Paula Daniel Cravey, the Testator; and subscribed and sworn to before me by JAMES B. CARLISLE and GINGER MULLINS witnesses, this 15<sup>th</sup> day of MAY, 2000.

Oct 6 10 55 AM '00

COURT  
HOY,  
RFE  
JUSTICE

Cheryl Mitchell  
Notary public, or other officer  
authorized to take and certify  
acknowledgments and administer oaths

THE STATE OF ALABAMA  
MONTGOMERY COUNTY

PROBATE COURT  
CASE NO: 35122

IN THE MATTER OF THE LAST WILL AND TESTAMENT OF:

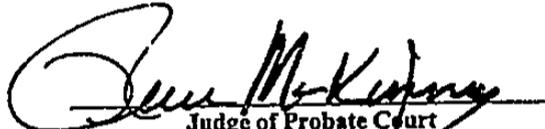
PAULA DANIEL CRAVEY  
DECEASED

I, Reese McKinney, Jr, Judge of Probate Court in and for the County and State aforesaid, do hereby certify that the within instrument in writing has this day in said Court, and before me as Judge thereof, been admitted to probate under Section 43-8-132, Code of Alabama, to be the genuine Last Will and Testament.

PAULA DANIEL CRAVEY, deceased;

and that said will, together with the self-proving instruments, have been recorded in my office in Book No \_\_\_\_\_ of Judicial Records, at page \_\_\_\_\_

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Seal of said Probate Court on this the 10<sup>th</sup> day of October, 2000.

  
Judge of Probate Court  
Montgomery County, Alabama

PETITION FOR PROBATE OF WILL

STATE OF ALABAMA  
MONTGOMERY COUNTY

PROBATE COURT  
CASE NO. 35122

PETITION OF JAMES MARLIN CRAVEY for the Probate of the Will of  
PAULA DANIEL CRAVEY, Deceased

To the Honorable Reese McKinney, Jr., Judge of Probate Court, Montgomery County:

The petition of the undersigned JAMES MARLIN CRAVEY respectfully represents unto your Honor that PAULA DANIEL CRAVEY, deceased, who was at the time of his/her death, an inhabitant of this County, departed this life on or about the 9<sup>th</sup> day of September, 2000 leaving assets in this State, and leaving a Last Will and Testament duly signed and published by him/her and witnessed by JAMES BRYANT CARLSIE, Ginger Mullins and Cheryl Mitchell.

Your petitioner herewith propounds said will, in which he/she is named Executor(rix). Your petitioner further represents that the widow(er) of said deceased and the name, age, relationship, and address of each of the next of kin are as follows, to wit: (if additional space is needed, please attach separate sheet)

NAME/AGE	RELATIONSHIP	ADDRESS
<u>Ashley Renee Cravey / 25</u>	<u>daughter</u>	<u>Birmingham, AL</u>
<u>James Chadwick Cravey / 28</u>	<u>SON</u>	<u>1171 Euclid Ave. Madison, MS</u>

That said widow(er) and all of the next of kin are of sound mind and over the age of 19 years unless otherwise stated above. If waivers for the above are not included with this petition, your petitioner prays that a date be set for the hearing of this application, that due notice thereof may be given to said persons, that a guardian ad litem may be appointed to represent any minors or incompetent persons, and that said attesting witnesses may be subpoenaed to appear and testify on said appointed day, and that such other proceedings, orders and decrees may be had and made in the premises as necessary, to affect the due probate and record of said will.

Petitioner further prays that Letters Testamentary issue forthwith to him/her with or without bond, as provided in said will.

Address: 6660 Hollis Dr  
North, AL 36117  
Phone: 334-272-1888

James M Cravey  
Petitioner

The State of Alabama  
Montgomery County  
Dorothea T. Coleman being duly sworn, deposes and says that the facts averred in the above petition are true, according to the best of my knowledge, information and belief

Subscribed and sworn before me, this the 6<sup>th</sup> day of October, 2000.  
Dorothea T. Coleman  
Notary Public

(SEAL) Oct 6 11 18 AM '00  
Attorney for Petitioner N/A Address: \_\_\_\_\_  
Phone: \_\_\_\_\_  
COURT  
MONTGOMERY COUNTY  
PROBATE

2

WAIVER OF PROBATE OF WILL  
IN THE MATTER OF THE PROBATE OF THE WILL OF  
Paula Daniel Cravey, DECEASED

STATE OF ALABAMA  
MONTGOMERY COUNTY

PROBATE COURT

I, Ashley Renee Cravey, of the City of Birmingham  
State of Alabama the Daughter of the  
deceased, and over the age of nineteen years, do hereby accept service and waive notice of the petition of  
James Marlin Cravey to probate the purported will  
of Paula Daniel Cravey, deceased. I do hereby waive notice either by  
personal service or by publication and consent and request that said will which bears the date of 6-15-2000  
and is witnessed by James Bryant Carlisle, Ginger Mullins  
and Cheryl Mitchell be immediately admitted to probate without further  
notice of any kind to me, and the Executor/trix be appointed as provided therein.

WITNESS my hand this 9th day of October, 2000.

Ashley Renee Cravey  
(Signature)

STATE OF Alabama  
COUNTY OF Montgomery

I, Linda H. Dennis, a Notary Public in and for said County and  
State, hereby certify that Ashley Renee Cravey whose name is signed to the foregoing  
waiver and consent, and who is known to me, acknowledged before me on this day that, being informed of and  
understanding the contents of the waiver and consent, he/she executed the same voluntarily on the day the same bears  
date.

GIVEN under my hand and official seal this the 9th day of October, 2000.

(SEAL)

Linda H. Dennis  
Notary Public  
My Commission Expires 9-2-03

OCT 10 9 29 AM '00

F.L.I.  
MAY  
R.F.  
J.C.  
JOINT  
J. AL  
J.R.  
E

3

JURE 0455 PG 0839

WAIVER OF PROBATE OF WILL  
IN THE MATTER OF THE PROBATE OF THE WILL OF  
PAULA DANIEL CRAVEY, DECEASED

STATE OF ALABAMA  
MONTGOMERY COUNTY

PROBATE COURT

I, JAMES CHADWICK CRAVEY, of the City of MADISON  
State of MISSISSIPPI the SON of the  
deceased, and over the age of nineteen years, do hereby accept service and waive notice of the petition of  
JAMES MARLIN CRAVEY to probate the purported will  
of PAULA DANIEL CRAVEY, deceased. I do hereby waive notice either by  
personal service or by publication and consent and request that said will which bears the date of 5-15-2000  
and is witnessed by JAMES BRYANT CARLISLE, Ginger Mullins  
and Cheryl Mitchell be immediately admitted to probate without further  
notice of any kind to me, and the Executor/trix be appointed as provided therein

WITNESS my hand this 9th day of October, 2000

James Chadwick Cravey  
(Signature)

STATE OF Alabama  
COUNTY OF Montgomery

I, Linda H. Dennis, a Notary Public in and for said County and  
State, hereby certify that James Chadwick Cravey whose name is signed to the foregoing  
waiver and consent, and who is known to me, acknowledged before me on this day that, being informed of and  
understanding the contents of the waiver and consent, he/she executed the same voluntarily on the day the same bears  
date

GIVEN under my hand and official seal this the 9th day of October, 2000.

(SEAL)

Linda H. Dennis  
Notary Public  
My Commission Expires 9-2-03

OCT 10 9 29 AM '00  
FILED  
MC-1  
REC-1  
JUV  
CLERK  
JURY  
AL  
Y. JR  
OR TE

4

STATE OF WASHINGTON DEPARTMENT OF HEALTH CERTIFIED COPY OF DEATH CERTIFICATE

B 40 P 690

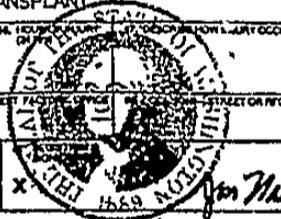
TYPE OR PRINT IN PERMANENT BLACK INK

008747 LOCAL FACILITY

Health CERTIFICATE OF DEATH

146 STATE FILE NUMBER

Form with fields for Name (Paula Daniel Cravey), Birth Date (01-05-1948), Death Date (SEP. 9, 2000), Cause of Death (Pseudomonas pneumonia/sepsis), and other medical details.



Signature of the certifying physician.

SEP 12 2000

FOR INSTRUCTIONS SEE BACK AND HANDBOOK

DOH 11-002 (Rev. 5/91) (Form 100-2-100) DOH-101-000

JURE 0455 PG 0841

STATE OF ALABAMA  
MONTGOMERY COUNTYPROBATE COURT  
CASE NO. 35122

**DECREE ADMITTING SELF-PROVING WILL TO PROBATE  
AND GRANTING LETTERS TESTAMENTARY  
IN THE MATTER OF THE ESTATE OF PAULA DANIEL CRAVEY, DECEASED**

This matter came on this day to be heard on the application of James Marlin Cravey, to admit to probate and record the last will and testament of PAULA DANIEL CRAVEY, deceased, late an inhabitant of this County, heretofore filed in this Court;

And it having been shown to the satisfaction of the Court that all things have been done pursuant to the laws of this State;

The Court finds that said instruments was made self-proving at the time of its execution by acknowledgment of the testatrix and the affidavits of the witnesses, each made before an officer authorized to administer oaths and evidenced by the officer's certificate, under official seal, attached to or following the will in the form required by law

WHEREUPON the Court finds that the aforesaid instruments of writing is the last will and testament and first codicil of the said decedent, that it was duly executed, attested and self-proved, and that the said testatrix at the time of signing said will was of full age and sound mind and disposing memory and understanding.

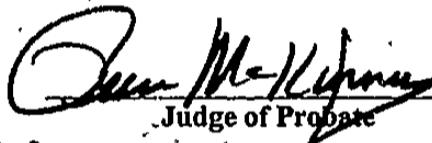
THEREFORE, the Court being satisfied as to its jurisdiction herein, **IT IS ORDERED, ADJUDGED AND DECREED** by the Court that said instrument of writing purporting to be the last will and testament of PAULA DANIEL CRAVEY, deceased, it is hereby declared to be duly self-proved as the last will and testament of said decedent, and such admitted to probate and ordered to be recorded, together with the self-proving statements, and all other papers on file relating to this proceeding

And it appearing to the Court that said testatrix by an express provision in said will to that effect named James Marlin Cravey, as Executor thereof, and exempt him from giving bond as such, and that said James Marlin Cravey, is in no way disqualified from serving as such.

**IT IS ORDERED, ADJUDGED AND DECREED** by the Court that the said JAMES MARLIN CRAVEY be appointed Executor of will of said decedent, and Letters Testamentary issue forthwith without bond, as provided in said will,

**IT IS FURTHER ORDERED** that said Executor pay the costs of this proceeding, **FOR WHICH LET EXECUTION ISSUE**

DONE this the 10<sup>th</sup> day of October, 2000.

  
\_\_\_\_\_  
Judge of Probate

5

JURE 0 4 5 5 PG 0 8 4 2

**LETTERS TESTAMENTARY**

THE STATE OF ALABAMA

}

PROBATE COURT

MONTGOMERY COUNTY

}

CASE NO. 35122

THE WILL OF PAULA DANIEL CRAVEY, of the said County, having been  
duly proved and admitted to record in said County, LETTERS TESTAMENTARY are  
hereby granted to

James Marlin Cravey, the Executor named in said WILL, who has complied with the requisitions  
of the law, and is authorized to take upon himself the execution of said WILL.

DATED this 10<sup>TH</sup> day of October, 2000.

  
\_\_\_\_\_  
Judge of Probate Court, Montgomery Co.

6

Montgomery County Probate Court Proceedings  
"WILL"

Sy

Case Number  
00-35122

Case name  
CRAVEY PAULA DANIEL, Deceased

Date of Death

Case Type  
Will Filed

Hearing Date

Hearing Time

<u>Case Date</u>	<u>Letter Date</u>	<u>Bond Amount</u>
		.00

Comments:

<u>Proceedings</u>	<u>File Date</u>	<u>Book &amp;</u>
WILL FILED 00010		J 00455-0
PET TO PROBATE 00020		J 00455-0
WAIVER 00030		J 00455-0
WAIVER 00040		J 00455-0
DECREE ADMTG WILL 00050		J 00455-0
LTRS TESTMY 00060		J 00455-0

<u>Parties</u>	<u>Party Type</u>	<u>Attorne</u>
FELDMAN NATHAN		

THE STATE OF ALABAMA  
MONTGOMERY COUNTY

PROBATE COURT

CASE NO. 35122

**AUTHENTICATION OF RECORD**

I, the undersigned, **Reese McKinney, Jr.**, Presiding Judge of the Probate Court, within and for the County of Montgomery and State of Alabama, the same being a Court of Record and having a Seal, and I being by law the Clerk thereof, do, as such Clerk, hereby certify and attest that I am duly commissioned and qualified as Judge of said Probate Court, and am now the Presiding Judge thereof. And I further certify that the foregoing is a true and accurate copy of the following documents:

Last Will and Testament of Paula Daniel Cravey, deceased, as fully and completely as the same appears of record in this office and that said will has been duly proved and admitted to Probate on 10<sup>th</sup> day of October, 2000 and recorded with the proof thereof in Book 0455 of Judicial Records at Page 0832-0835;

Certificate of Probate as recorded in Book 0455 of Judicial Records at page 0836;

Petition for Probate of Will and Waivers as recorded in Book 0455 of Judicial Records at page 0837-0840;

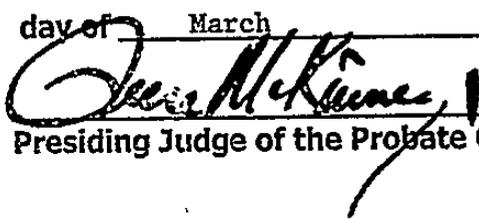
Decree Admitting Will to Probate and Granting Letters Testamentary as recorded in Book 0455 of Judicial Records at page 0841;

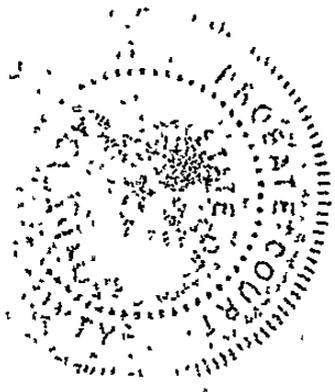
Letters Testamentary as recorded in Book 0455 of Judicial Records at page 0842;

as the same appears on file and of record upon the Records of said Court; the same having been by me carefully compared with reference thereto; \_\_\_\_\_

And I, as Presiding Judge of said Court, do hereby further certify that at the date of this certificate, I am by law of the said State of Alabama ex-officio Clerk of said Probate Court, and keeper of its seal, and have custody of its files and records, and am duly authorized to certify as aforesaid, and that the foregoing exemplification of record is duly authenticated, and that attestation is in due form of law.

IN TESTIMONY WHEREOF, I have hereunto  
set my hand as Presiding Judge and Clerk  
aforesaid and affixed the seal of said Probate  
Court at Montgomery, Alabama, this 17<sup>th</sup>  
day of March, A. D., 20 06.

  
\_\_\_\_\_  
Presiding Judge of the Probate Court



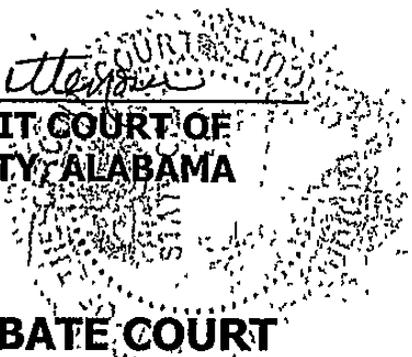
**STATE OF ALABAMA  
MONTGOMERY COUNTY**

**IN THE CIRCUIT COURT**

I, MELISSA RITTENOUR, CLERK OF THE CIRCUIT COURT of the County of Montgomery, do hereby certify that the Probate Court is a Court of Record, having a seal; that the papers, books and records of said Court are kept in the Office of the Judge of said Court and the Judge of said Court is the ex-officio Clerk of said Court, and is the keeper of the records of said Court; that Reese McKinney, Jr., whose name is signed to the foregoing certificate is now and at the time of signing the same, was Judge of said Probate Court of Montgomery County, duly appointed, qualified and acting and duly authorized and the proper person to make said certificate; that the seal affixed to the foregoing certificate of said Reese McKinney, Jr., Judge of Probate, is the seal of said Court; that I am well acquainted with the handwriting of the said Reese McKinney, Jr., and that the signature attached to the foregoing certificate is the genuine signature of Reese McKinney, Jr., and the official acts and doings of said Judge are entitled to the full faith and credit that the said attestation and certificate are in due form of law.

Given under my hand this the 17th day of March, 2006.

*Melissa Rittenour*  
CLERK OF THE CIRCUIT COURT OF  
MONTGOMERY COUNTY, ALABAMA

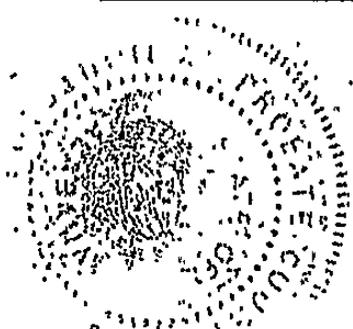


**STATE OF ALABAMA  
MONTGOMERY COUNTY**

**PROBATE COURT**

I, REESE MCKINNEY, JR., JUDGE OF PROBATE in and for the said County in said State, do hereby certify that Melissa Rittenour, whose name is signed to the above and foregoing certificate is now and at the time she signed the same was Clerk of the Circuit Court of Montgomery County, and she was then and is now the sole Clerk of the Circuit Court, duly appointed, commissioned, qualified and acting; that I am well acquainted with the handwriting of the said Melissa Rittenour, and that the signature attached to the foregoing certificate is the genuine signature of said Melissa Rittenour; that the official acts and doings of said Clerk are entitled to full faith and credit and that her attestation and certificate are in due form of law.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said Court at my office in the City of Montgomery, Alabama, this the 17th day of March, 2006.



*Reese McKinney, Jr.*  
JUDGE OF PROBATE COURT  
MONTGOMERY COUNTY, ALABAMA

MADISON COUNTY, MS This instrument was  
filed for record October 17, 2006

Book 40 Page 682  
ARTHUR JOHNSTON, C C

BY *R. Jones* DC



2006-910

# Last Will and Testament

OF

ERMA LEE CUNNINGHAM

I, ERMA LEE CUNNINGHAM, (Mrs. M.D. CUNNINGHAM), a resident of the City of Jackson, County of Hinds, State of Mississippi, being above the age of twenty-one years and of sound and disposing mind, make, publish and declare this to be my Last Will and Testament, hereby revoking any and all other wills and testamentary writings, here before made by me.

I.

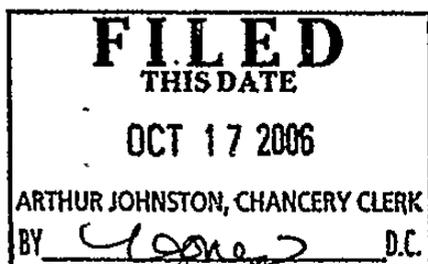
I do hereby name, constitute and appoint my daughter, Mrs. Susan Dianne Pepper, as executrix of this my Last Will and Testament, and if she be unable or unwilling to serve, then I appoint my daughter, Mrs. Cynthia Lee Holmes, as alternate executrix and in either event, I waive all bond, inventory, appraisal and accounting in so far as I am legally entitled to waive the same. I hereby give full and complete authority to my executrix to sell any assets in my estate during the administration thereof without any bond, authority from, or accounting to, in a court.

II.

I hereby direct my executrix to first pay all my expenses of my last illness, and funeral, and to pay all just debts which may be probated against my estate, my executrix being empowered hereby to settle any claims at her sound discretion.

III.

I hereby give, devise and bequeath all of property, real, personal and mixed, and wheresoever situated, and which I may die seized or possessed, or in which I may have any interest at the time of my death, to my four daughters, Mrs. Ouida C. Ames, Mrs. Gwen C. Murrell, Mrs. Cynthia Lee Holmes, and Mrs.



Erma Lee Cunningham  
Page One of Two Pages

Susan Dianne Pepper, or their descendants (if any of my said daughters shall have predeceased me), in equal shares, per stirpes.

IN WITNESS WHEREOF, I have executed this my Last Will and Testament in the presence of ALIX BLAISE WHITE and D. ELIZABETH FEATHERSTON, whom I have especially requested to attest and witness the execution of this instrument as provided by law on this the 25th day of August, 1989.

Erma Lee Cunningham  
Erma Lee Cunningham

D. Elizabeth Featherston  
Witness

Alix Blaise White  
Witness

Erma Lee Cunningham  
Page Two of Two Pages

AFFIDAVIT OF WITNESS TO LAST WILL AND TESTAMENT  
OF

ERMA LEE CUNNINGHAM

STATE OF MISSISSIPPI

COUNTY OF HINDS

Personally appeared before me, the undersigned authority in and for the jurisdiction above mentioned, D. ELIZABETH FEATHERSTON, the subscribing witness to the Last Will and Testament of Erma Lee Cunningham, who having been by me duly sworn, on her oath states:

That she is the subscribing witness to the Last Will and Testament of Erma Lee Cunningham, which was executed by Erma Lee Cunningham on the 25th day of August, 1989, in her presence and that she subscribed her name to said Last Will and Testament of Erma Lee Cunningham, in her presence.

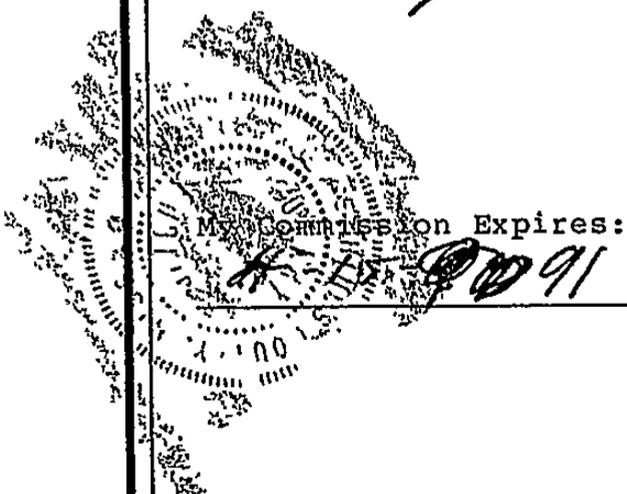
Affiant states that at the time of the execution of the Last Will and Testament of Erma Lee Cunningham, the said Erma Lee Cunningham was of sound and disposing mind and memory and that Erma Lee Cunningham requested said affiant to witness the execution of her Last Will and Testament.

And further, affiant saith not.

D. Elizabeth Featherston  
Witness

SWORN to and subscribing before me, this the 25<sup>th</sup>  
day of August, 1989.

Dwight H. Horn  
Notary Public



AFFIDAVIT OF WITNESS TO LAST WILL AND TESTAMENT  
OF  
ERMA LEE CUNNINGHAM

STATE OF MISSISSIPPI  
COUNTY OF HINDS

Personally appeared before me, the undersigned authority in and for the jurisdiction above mentioned, ALIX BLAISE WHITE, the subscribing witness to the Last Will and Testament of Erma Lee Cunningham, who having been by me duly sworn, on her oath states:

That she is the subscribing witness to the Last Will and Testament of Erma Lee Cunningham, which was executed by Erma Lee Cunningham on the 25th day of August, 1989, in her presence and that she subscribed her name to said Last Will and Testament of Erma Lee Cunningham, in her presence.

Affiant states that at the time of the execution of the Last Will and Testament of Erma Lee Cunningham, the said Erma Lee Cunningham was of sound and disposing mind and memory and that Erma Lee Cunningham requested said affiant to witness the execution of her Last Will and Testament.

And further, affiant saith not.

Alix Blaise White  
Witness

SWORN to and subscribing before me, this the 25<sup>th</sup> day of August, 1989.

Dwayne Thomas  
Notary Public

