THIS INSTRUMENT PREPARED BY A. B. NEIL, JR., ATTORNEY, LIFE AND CASUALTY TOWER, NASHVILLE, TENNESSEE 37219.

APPOINTMENT OF SUBSTITUTE TRUSTEE

WHEREAS, Ben H. Willingham was previously appointed Trustee under a Trust Agreement for the benefit of William W. Wells, Julian B. Wells, H. V. Wells, Jr., Frances Wells Herbert, Dorothy Wells Willingham and Louise Wells Stephenson; and,

WHEREAS, the said beneficiaries each own an undivided remainder interest in the hereinafter described property, the said beneficiaries having heretofore conveyed a life estate unto H. V. Wells and Maude Wells; and,

WHEREAS, the said Ben H. Willingham is desirous of resigning his position as Trustee under the aforesaid Trust Agreement and the beneficiaries named above and life tenants do hereby constitute and appoint William W. Wells as Substitute Trustee to fulfill and carry out the terms and conditions set forth in the aforesaid Trust Agreement, which are as follows:

I

It is understood by beneficiaries and Substitute Trustee that Substitute Trustee will make no disposition of the property without the unanimous written approval of the beneficiaries and/or the life tenants, should they be living.

II

The Substitute Trustee named hereunder may be removed at any time by majority vote of the beneficiaries and/or life tenants, should they be living, said vote to be expressed in writing and delivered to the Substitute Trustee.

III

In the event any legitimate written offer to purchase is received for any and all of the properties described in this

instrument and is rejected by the beneficiaries and/or life tenants, should they be living, it is understood and agreed that said offer shall be deemed the market value of said property and will be the price agreed upon in the event any one or more of the beneficiaries should desire to sell their interest in said property to the remaining beneficiaries. The market value of the property, as determined above, shall be considered such for a period of six (6) months and no longer from the time said offer is received.

IV

In the event anyone or more of the joint owners desire to sell his or her undivided interest, and provided the remaining beneficiaries and those desiring to sell cannot agree on a fair amount, the remaining beneficiaries shall select an appraiser who shall appraise the property as of the date of the desire to sell is made by any beneficiary and the beneficiary so desiring to sell shall be bound by the value placed thereon by the appraiser. All costs of sale shall be borne by the beneficiary desiring to sell.

V

Should any beneficiary die with heirs-at-law who are minors, or has devisees under his Will who are minors, then and in such event, said deceased beneficiary's estate is obligated to sell and the surviving beneficiaries are obligated to buy the interest of the deceased beneficiary and the purchase price for same shall be payable to the deceased beneficiary's estate or representative as soon as practicable, said purchase price to be determined by the formula set forth in Paragraph IV above, in the event agreement of purchase price is not

reached. In no event shall the deceased beneficiary's estate be obligated to pay appraisal costs.

The property held by William W. Wells, Substitute Trustee is real property described in Book 3937, page 885, and Book 3974, page 209, Register's Office for Davidson County, Tennessee, and is described as follows:

TRACT "A" Land in Davidson County, Tennessee, being Lots Nos. 13 through 18 on the Map of Roser Heights, Brentwood, Tennessee, as of record in Book 332, page 146, R.O.D.C., Tennessee.

Being the same property conveyed to Ben H. Willingham, Trustee, by Letitia P. Lyons, a widow, as of record in Book 3937, page 885, Register's Office for Davidson County, Tennessee.

TRACT "B" Being Lot No. 1 on the Plan of Roser Heights Subdivision at Brentwood, Tennessee, as of record in Book 332, page 146, of the Register's Office for said County.

Beginning at a stake on the northerly margin of Old Hickory Boulevard, formerly South Street, and the westerly margin of Howard Boulevard; running thence along the westerly margin of Howard Boulevard northwardly along a curved line 370 feet to a stake, the southeast corner of Lot No. 13 on said plan; thence with the southerly line of Lot No. 13 westwardly 350 feet to a stake on the easterly margin of Roser Avenue; thence with same southwardly 348½ feet to a stake on the northerly margin of Old Hickory Boulevard; thence with same eastwardly 227 feet to the beginning, containing 2.36 acres.

Beginning at a point on the west margin of Franklin Road (U.S. 31-S) said point being 229.61 feet from the intersection of the north right of way of Old Hickory Boulevard and Franklin Road; thence N. 78 deg. 59' W., 63.21 feet to a point in a board fence; thence with the fence line along a curve to the left with a radius of 196.2 feet, 30 feet to a stake in the south margin of a private drive; thence following the south margin of said private drive, S. 78 deg. 59' E., 63.92 feet, passing a concrete monument at 46.72 feet, to a stake in the west margin of Franklin Road, 30 feet to point of beginning, containing 1,907 square feet or 0.044 acres.

Being the same property conveyed to Ben H. Willingham by Deed from Maude B. Wells of record in Book 3974, page 209, Register's Office for Davidson County, Tennessee.

The parties hereto by execution of this Agreement do unconditionally bind themselves, their heirs, executors and administrators.

The said Ben H. Willingham joins in the execution of this instrument for the purpose of evidencing his resignation as Trustee.

IN WITNESS WHEREOF, the parties have hereunto set their hands on this the 31st day of Jan, 1969.

Ben H. Willingham, Trustee

H. V. Wells

Maude B. Wells

William W. Wells

Julian B. Wells

H. V. Wells, Jr.

Frances Wells Herbert

Dorothy Wells Willingham

Louise Wells Stephenson

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, C E BAIN, a Notary Public in and for said County and State, the within named Ben H. Willingham, Trustee, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 13th day of January, 1969.

C. E. Bass
Notary Public

My Commission Expires: July 20, 1971

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STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Chris C. Dalton, a Notary Public in and for said County and State, the within named H. V. Wells, Maude B. Wells, William W. Wells, Frances Wells Herbert, Dorothy Wells Willingham and Louise Wells Stephenson, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes contained therein.

Witness my hand and official seal at Nashville, Tennessee, this 31st day of January, 1969.

Chris C. Dalton
Notary Public

My Commission Expires: 11-23-70

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STATE OF TENNESSEE)
COUNTY OF ANDERSON)

Personally appeared before me, Bill R. Taylor, a Notary Public in and for said County and State, the within named H. V. Wells, Jr., with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purpose therein contained.

Witness my hand and official seal at Clinton, Tennessee, this 20th day of January, 1969.

Bill R. Taylor
Notary Public

My Commission Expires: March 18, 1970

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STATE OF FLORIDA)
COUNTY OF PALM BEACH)

I hereby certify that on this day before me, an officer duly authorized in the state aforesaid and in the county aforesaid to take acknowledgements, personally appeared Julian B. Wells, to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same.

~~Book 432 Page 451~~
Book 432 Page 451

Witness my hand and official seal in the County and State last aforesaid this 22nd day of January, 1969.

Gertrude J. Ford
Notary Public

My Commission Expires: May 27, 1969

A 31457

IDENTIF. REFERENCE

FEB 24 1 58 PM '69

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

FEB 24 MISC A* 9.00 * 9.00