BOOK 6732 PAGE 774

# Last Will and Testament

FILED 7-22-85
ENTERED
CHARLIE FOX, JR.
COUNTY CLERK

OF

THELMA BYRD BOWIE

I, THELMA BYRD BOWIE, now domiciled in Hickman County, Tennessee, declare this to be my Last Will and Testament, hereby revoking all prior wills and codicils made by me.

## 1. FAMILY

1.1 I am not married, and have no children.

1.2 All references in this Will to my sister relate to my sole surviving sister, Evangeline Bowie.

## 2. APPOINTMENT OF FIDUCIARIES

2.1 I appoint my attorney, James P. Guenther, of Nashville, Tennessee, Executor of my estate and Trustee of any trusts which come into being under this Will; but if he should predecease me, or fail or cease to serve for any reason, I then appoint my attorney, R. Kreis White, successor Executor and successor Trustee.

2.2 Any reference in this Will to "Executor" or "Trustee" shall include all persons then serving as my Executor or Trustee.

2.3 I direct that no bond or other security shall be required of any Executor or Trustee serving hereunder for the faithful performance of the duties of any such Executor or Trustee.

## 3. BURIAL INSTRUCTIONS

3.1 I direct my Executor to provide for my body to be buried in the Bowie family plot in Spring Hill Cemetery, Nashville, Davidson County, Tennessee. I do not wish for my body to be donated for medical or scientific study.

## 4. PAYMENT OF DEBTS AND EXPENSES

4.1 I direct that all of my just debts, funeral expenses, final medical expenses, and the costs of administration of my estate be paid as soon after my death as practicable. My Executor shall have the discretion to pay during administration of my estate those of my debts which have not matured at the date of my death and which do not mature on account of my death. My Executor shall have the discretion to use all or any portion of the proceeds of any insurance on my life payable to my Executor or my estate for the payment of any debts, expenses and taxes described herein to the extent my Executor deems such use to be in the best interests of the beneficiaries of my estate. I further direct that all such debts and expenses, and all estate, inheritance, or succession taxes upon my estate, and all taxes occasioned by my death, be paid out of the residue of my estate, so that other beneficiaries under my Will shall not be charged with any part of such debts, expenses and taxes, except that the amount, if any, by which said taxes are increased as a result of the inclusion of property over which I have a general power of appointment, shall be paid from said property.

## 5. PERSONALTY

5.1 I give to my sister, if my sister survives me, all articles of personal use, jewelry, household goods and furnishings, automobiles, and all other tangible personal property belonging to me at the time of my death, including policies of insurance on these articles, except cash on hand or on deposit.

5.2 Any articles which are not desired by my sister shall be sold or otherwise disposed of by my Executor as my Executor deems advisable and in the best interests of the beneficiaries of my estate. If these articles are sold, the sale proceeds shall be distributed as a part of the residue of my estate.

## 6. RESIDUARY PROPERTY

6.1 All of the residue of the property which I may own at the time of my death, of whatever nature and wherever located, I give to my Trustee, to be held in trust for the benefit of my sister, subject to the following provisions.

6.2 My Trustee shall hold, manage, invest and reinvest the principal, collect the income therefrom and pay all expenses, costs or taxes incident to the prudent management and maintenance of this trust.

6.3 My Trustee is authorized to pay to or apply for the benefit of my sister all or any portion of the income of this trust, as my Trustee deems advisable for her health, maintenance, and support. Any income not distributed by my Trustee shall be accumulated.

6.4 My Trustee is authorized to pay to or apply for the benefit of my sister all or any portion of the principal of this trust, as my Trustee deems advisable for her health, maintenance, and support. In determining the necessity or desirability for making invasions into the principal of this trust for my sister, I request that my Trustee take into consideration my sister's separate estate and other resources.

6.5 At the death of my sister, or at my death, should my sister predecease me, my Trustee shall distribute the remaining principal and undistributed income of this trust, outright and in fee, to those persons and in such shares as would have taken personal property owned by me had I died intestate in the state of Tennessee at that time.

## 7. POWERS AND DUTIES OF FIDUCIARIES AND ADMINISTRATIVE PROVISIONS

7.1 I authorize my Executor and Trustee, including any substitute or successor, in the exercise of a reasonable discretion with respect to all property, real and personal, at any time forming part of my estate or any trust, to exercise any or all of the powers set forth in Section 3 of Chapter 110 of the 1963 Public Acts of the Tennessee General Assembly (presently codified in Tennessee Code Annotated Section 35-618) to the extent applicable, and except as otherwise amended or modified in my Will, all of which provisions and powers are incorporated by reference as fully as if copied herein verbatim. These powers (as set out in the said Public Act) are granted, notwithstanding that, at the time of my death, the said statute may have been amended or repealed, and notwithstanding that my estate may be probated in, or the assets of my estate or any trust created under this Will may be removed to, a situs other than Tennessee. All of the powers granted in my Will to my Trustee shall be exercisable until the final distribution of all of the assets of each trust created under my Will.

7.2 The decision of my Executor as to which assets shall be distributed in satisfaction of the gifts set out in this Will, as to whether my estate shall be valued under the optional provisions of any federal or state tax laws, as to what elections shall be exercised, and as to what proceedings are necessary to complete the ascertainment of federal or state death taxes shall be conclusive and binding on all persons.

7.3 During the period of administration of my estate, my Executor is authorized to make distributions of all or any portion of the income of the estate to such person or persons, and in the same manner, as might be made hereunder if such administration were completed.

7.4 My Executor and Trustee are authorized to make any election permitted by any tax law, if in the opinion of my Executor or Trustee such election is in the combined best interests of my estate and the beneficiaries under my Will, and are authorized to make or refrain from making such elections or adjustments, as my Executor or Trustee may deem equitable and just under all the circumstances.

7.5 My Executor or Trustee may elect any of the optional modes of payment provided in any policy of insurance payable to my estate or to any trust created under my Will. My Executor or Trustee may elect to defer the receipt of proceeds from any individual retirement account, Keogh Plan, pension plan, or other similar plan or account so that the proceeds shall be received in thirty-six (36) approximately equal monthly installments following my death, or in any other manner which my Executor or Trustee deems to be in the best interests of the beneficiaries of my estate or the applicable trust. Upon making such an election, my Executor or Trustee shall enter into an appropriate agreement with regard to deferring receipt of such proceeds.

7.6 My Trustee shall render to each income beneficiary of this trust, or to the legal guardian of such beneficiary, any Schedule K-1 or other such report required by the Internal Revenue Service and pertaining to income taxable to such beneficiary. Upon the request of any trust beneficiary or his guardian, which request need not be honored more often than quarterly, my Trustee shall render full statements showing all items of income, receipts, expenses, and disbursements, and a schedule of all assets and liabilities of the trust.

7.7 If at any time the principal of any trust created under this Will is insufficient, in my Trustee's opinion, to justify the continuance of such trust, my Trustee shall distribute the remaining principal and any undistributed income of the trust to the then current income beneficiary of the trust.

7.8 During the minority or incapacity of any beneficiary of any trust created under this Will, to or for whom income or principal is authorized or directed to be paid, my Trustee may distribute the same in any one or more of the following ways, unless otherwise specifically directed in this Will:

(a) Directly to such beneficiary such amount as my Trustee deems advisable as an allowance;

(b) To the Guardian of the person or property of such beneficiary;

(c) To a relative of such beneficiary upon the agreement of such relative to expend such income or principal solely for the benefit of such beneficiary; or

(d) By expending such income or principal directly for the health, maintenance, support, or education of such beneficiary.

My Trustee shall have the power to determine whether a beneficiary is incapacitated and the determination of my Trustee shall be conclusive on all persons.

7.9 The income of any trust created under my Will which is not currently distributed or expended by my Trustee shall be accumulated and may be invested as deemed advisable by my Trustee. My Trustee shall have the discretion to continue to treat accumulated income of any trust created under my Will as income, from which future distributions of income may be made pursuant to the provisions of any such trust, or to add such income to the principal of any such trust, to be administered and distributed as such.

7.10 My Trustee may acquire, receive, and retain investments, without regard to the principles of diversification, and without regard to the predominance of common stock, or stock owned by me at my death in any corporations.

7.11 My Trustee shall not use any proceeds or funds held by my Trustee, which may qualify for exemption from federal estate taxes under the provisions of Section 2039 of the Internal Revenue Code, for the payment of any debts, expenses, or taxes imposed upon my estate. Any such proceeds or funds shall be held by my Trustee for the sole benefit of the beneficiaries of the trust to which such proceeds are paid.

7.12 Neither the principal nor the income of any trusts created under this Will shall be liable for the debts of the beneficiaries of such trusts, nor shall the same be subject to seizure by any creditor of any beneficiary under any writ or proceeding at law or equity. No beneficiary of a trust created under this Will shall have any power to sell, assign, transfer, encumber, or in any other manner to anticipate or dispose of his interest in such trust.

7.13 My Trustee shall be entitled to receive reasonable compensation, at least annually, for services rendered, however, such compensation shall not exceed the average commissions which would be receivable as compensation for such services by corporate trustees as set out in the published fee schedules of corporate trustees in the locale where my Trustee is then serving.

7.14 My Trustee shall be entitled to receive reimbursement for reasonable and necessary expenses incurred in the administration of any trust created under my Will.

IDENTIFICATION REFERENCE
60173
DEC 11 2 33 PM '85
FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

TESTIMONIUM

IN WITNESS WHEREOF, I have hereunto subscribed my name to this my Last Will, consisting of this and four (4) preceding typewritten pages, and for the purpose of identification, I have initialed each such page, all in the presence of the persons witnessing my Will at my request on this 26 day of July, 1983, at Nashville, Tennessee.

Thelma Byrd Bowie

THELMA BYRD BOWIE

ATTESTATION

The foregoing instrument, consisting of this and four (4) preceding typewritten pages, was signed, sealed, published, and declared in our presence by THELMA BYRD BOWIE, the Testatrix, to be her Last Will; and we, at her request and in her presence and in the presence of each other, have hereunto subscribed our names as witnesses on the day and year above written.

| WITNESS | ADDRESS |
|---|---|
| Thomas P Gentry | Nashville Tennessee |
| Cindy Williams | Nashville, Tn |

STATE OF TENNESSEE, WILLIAMSON COUNTY

I, Charlie Fox, Jr, County Clerk of Williamson County, do hereby certify that the foregoing is a true and perfect copy of ....Last Will & Testament of Thelma Byrd Bowie.....

as the same appears of record in ....Will Book 39.....

Page ....23-27....on file in my office at Franklin.

Witness my hand and seal, at office, this ....10th....day of....December....., 19..85..

Charlie Fox Jr., Clerk.

By Elaine Anderson D. C.