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BOOK 9759 PG 285

LAST WILL AND TESTAMENT

OF

CHARLES A. SPENCE, JR.

I, Charles A. Spence, Jr., of Nashville, Davidson County, Tennessee, do hereby declare this to be my Last Will, and revoke all other wills and codicils that I may have made.

ARTICLE I

I direct that my debts, and the expenses of my last illness, funeral and administration of my estate, shall be paid by my Executor from the principal of my residuary estate.

ARTICLE II

All estate, inheritance and succession taxes, payable by reason of my death, shall be paid out of, and be charged against, the principal of my residuary estate, without apportionment.

ARTICLE III

I devise and bequeath all the rest and residue of my estate, being all property wherever situated in which I may have any interest at the time of my death, not otherwise effectively disposed of, and specifically including any policies of life insurance on my life and payable to my estate, to THIRD NATIONAL BANK IN NASHVILLE, as Trustee (hereinafter called "the Trustee"), in trust, for the following uses and purposes:

Charles A. Spence Jr.
Testator

1. The Trustee shall pay all of the income from the trust in convenient installments, at least as often as quarter-annually, to my wife, ERLINE BAIRD SPENCE, (hereinafter called "my wife"), during her life. In addition, at any time the Trustee shall determine that the income of my wife from all sources is insufficient to sustain her and my daughter, SHARON LYNN SPENCE, (hereinafter called "my daughter"), in the manner of living to which they have become accustomed, or is insufficient to meet any extraordinary expenses arising out of illness, accident, or other misfortune to either or both of them, the Trustee shall then pay to my wife, or use for the benefit of my wife or daughter, as the case may be, so much of the principal of the trust as may be necessary to maintain them in their accustomed standard of living and meet such extraordinary expenses. It is my intention that the Trustee have full and unbridled discretion in the invasion of the principal of this trust, being limited only by the needs, comfort, and best interests of my wife and daughter.

2. Although I have given all of my personal and household goods to the Trustee by this Will, I specifically direct that the Trustee accede to my wife's wishes with respect to the disposition during her lifetime of any, or all, of our household goods, and convey any and all such items, free of trust, to such persons, at such times, and on such conditions as my wife may, by written instrument direct, or, in the absence of such direction, retain such items for the use and enjoyment of my wife during her lifetime. No such gifts made hereunder shall be considered advance-

Charles O. Spence, Jr.
Testator

RECORDER'S MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN
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ments, and the written direction of my wife, together with the written receipt of the donee, shall be a complete release to the Trustee and shall be conclusive on all beneficiaries hereunder.

3. Upon the death of my wife after my death, or, should my wife predecease me, on my death, the Trustee shall then hold and administer all of the principal of my residuary estate, in trust for the benefit of my daughter as follows:

(a) The Trustee shall pay to the guardian of the person of, or use for the benefit of, my daughter, so much of the income from the said Trust, as the Trustee determines to be required for the reasonable support, maintenance and education of my daughter, until such time as she shall achieve the age of twenty-one (21) years, at which time the Trustee shall thereafter pay to my daughter all of the income from the principal of the Trust, in convenient installments at least as often as quarter-annually, until the Trust is terminated as hereinafter provided.

(b) The Trustee shall, within one week after the twenty-fifth (25th) birthday of my daughter (or upon her death, should she die while under the age of twenty-five (25) and with issue surviving), distribute to her (or to her children, in substantially equal shares, as the case may be) all of the principal of the Trust, as then constituted, thereby terminating the Trust.

(c) In the event the Trustee shall determine that my daughter's income is insufficient to provide for her health, reasonable

Charles W. Pierce, Jr.
Testator

support, and maintenance, or for the payment of any extraordinary expenses she shall have resulting from any unforeseen emergency caused by illness, accident, affliction, or similar circumstances, before the Trust herein established shall have terminated, the Trustee may pay to her or use for her benefit, any part, or all, of the principal of the Trust in order to prevent hardship or suffering on the part of my daughter.

4. Should both my wife and my daughter predecease me, or upon my daughter's death while beneficiary of the trust hereinabove established and under the age of twenty-five (25) years and without surviving issue, I then direct the Trustee to terminate the Trust by disposing of the principal as follows:

(a) The Trustee shall pay all the expenses of the last illness and burial of my wife, my daughter or both which have not previously been paid.

(b) The Trustee shall then pay the sum of Ten Thousand Dollars ($10,000.00) to my sister HORTENSE SPENCE CASH, now residing in Hickman County, Tennessee, or, should she then be dead, to her heirs, per stirpes.

(c) The Trustee shall then pay to the following charitable institutions the following proportions of the remaining principal of the Trust, provided, however, that the total of all payments to charitable institutions under this sub-paragraph (c) shall not exceed Five Thousand Dollars ($5,000.00):

Charles W. Stewart
Testator

(1) to the East Nashville Branch of the Young Men's Christian Association, Nashville, Tennessee, forty per cent (40%);

(2) to the Inglewood Methodist Church, Nashville, Tennessee, forty per cent (40%); and

(3) to Father Flanagan's Boys Town, Boys Town, Nebraska, twenty per cent (20%).

(d) To the extent that the principal of the Trust shall at the time of the distributions called for by this Paragraph 4 exceed the sum of Fifteen Thousand Dollars ($15,000.00), the Trustee shall then pay all the rest and residue of such principal to the person or persons identified in sub-paragraph (b) of this Paragraph 4 above.

ARTICLE V

1. If, at any time, any beneficiary to whom the Trustee is directed in this instrument to make any payment of principal or income is under legal disability, or is in the opinion of the Trustee incapable of properly managing her affairs, the Trustee may use such income for her comfort and support. The Trustee either may expend directly any income or principal which it is authorized in this instrument to use for the benefit of any person, or may pay it over to her or for her use to her parent, guardian or conservator without responsibility for its expenditure.

2. No interest under this instrument shall be transferable or assignable by any beneficiary, or be subject during her life to the claims of her creditors, and upon any attempt to so transfer or assign or subject to such claims, the Trustee, or Executor, as the case may be, shall withhold all benefits from the beneficiary so affected, unless or until such transfer or assignment or subjection shall be terminated.

Testator

3. If, at any time, a trust created hereunder shall, in the sole judgment of the Trustee, be of the aggregate principal value of $10,000 or less, the Trustee may, but need not, terminate such trust and distribute the assets thereof in the Trustee's possession in equal shares to the beneficiary or beneficiaries, at that time of the income.

ARTICLE VI

1. The Trustee shall have such of the powers set forth and defined in Section 35-618 of the Tennessee Code Annotated as may be exercised by a Trustee and any other powers granted by law, with respect to the trust hereunder, to be exercised as the Trustee in its discretion determines to be to the best interests of the beneficiaries.

2. To the extent that any such requirements can legally be waived, no Trustee shall ever be required to give any bond as Trustee; to qualify before, be appointed by, or in the absence of breach of trust, account to any court; or to obtain the order or approval of any court in the exercise of any power or discretion hereunder. No person paying money or delivering any property to any Trustee need see to its application.

3. Any Trustee shall be entitled to reasonable compensation for services in administering and distributing the trust property, and to reimbursement for expenses.

ARTICLE VII

1. Any Trustee may resign at any time by giving written

Testator

notice specifying the effective date of the resignation, to the then beneficiaries of the trust. If any Trustee hereunder at any time resigns, or is unable, or refuses to act, another corporation authorized under the laws of the United States, or of any State, to administer trusts, may be appointed as Trustee, by an instrument delivered to it and signed by the then beneficiaries of the trust. Any successor Trustee with the written approval of the beneficiary or beneficiaries at the time of such appointment shall accept without examination or review, the accounts rendered and the property delivered by or for a predecessor Trustee without incurring any liability or responsibility for so doing.

2. The guardian or conservator of the estate of a beneficiary under legal disability, or any guardian of the person of a minor beneficiary for whose estate no guardian has been appointed, may act for the beneficiary in signing any instrument under this Article. Any successor Trustee hereunder shall have all the title, powers and discretion of the Trustee succeeded, without the necessity of any conveyance or transfer.

ARTICLE VIII

1. I appoint the THIRD NATIONAL BANK IN NASHVILLE as Executor of this Will, to serve without bond, with all the powers and discretion with respect to my estate during administration that the Trustee hereunder is given with respect to the trust property and with all of the powers and discretion granted in Section 35-618 of the Tennessee Code Annotated, to be exercised without Court order.

Testator

2. Any corporate successor to the trust business of my Executor, or of any corporate Trustee named herein or acting hereunder, shall become executor or trustee, or both, as the case may be, in place of its predecessor, without the necessity of any conveyance or transfer.

3. If my Executor joins with my wife on my behalf in filing income tax returns, or consents for gift tax purposes to having gifts made by either of us during my life considered as made one-half by each of us, any resulting liability shall be borne by my estate, except such portion as my Executor and my wife agree should be borne by my wife, and my estate shall exonerate my Executor from personal liability therefor.

IN TESTIMONY WHEREOF, I have hereto set my signature this, the 13 day of January, 1967.

Charles A. Spence, Jr.
CHARLES A. SPENCE, JR.

Signed by the said CHARLES A. SPENCE, JR., as and for his Last Will and Testament, in the presence of us, the undersigned, who, at his request, and in his sight and presence, and in the presence of each other, have subscribed our names hereto as attesting witnesses the day and date above written.

Colette Jarrett
Witness

826 Brookhaven Rd, Nashville Tenn.
Address

Thomas Butts
Witness

6707 Duquaine Court
Address
Nashville, Tenn.

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IDENTIFICATION REFERENCE

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REGISTER

PICK-UP

STATE OF TENNESSEE, DAVIDSON COUNTY

I Richard R. Booker, Clerk of the Probate Court of Davidson County, State aforesaid, do certify that the foregoing is a full, true and complete copy of the original on file in my office. Will Book 211 Page 70

Given under my hand and official seal at office in Nashville, this 10th of August 1995

RICHARD R. BOOKER, CLERK

By: Linda Liggon D.C.