BOOK 10304 PG 226

THIS INSTRUMENT PREPARED BY:

JOSEPH L. LACKEY, JR.
1230 FIRST AMERICAN CENTER
315 DEADERICK STREET
NASHVILLE, TENNESSEE 37238
(615) 244-5772

QUITCLAIM DEED

ADDRESS NEW OWNER:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS:
Eleanor R. Alexander Qualified Residence Trust 604 Expedition Court Brentwood, TN 37027	Same	171-8-A-93.00

FOR AND IN CONSIDERATION of One Dollar ($1.00) cash in hand paid, the receipt of which is hereby acknowledged, I, Eleanor R. Alexander by these presents do hereby quitclaim and convey unto the Eleanor R. Alexander Qualified Residence Trust, its successors and assigns, a one-half (½) interest in and to the following described tract of land:

> Land in Davidson County, Tennessee, being Lot No. 93 on the Plan of Cottonport Plantation, Phase II, of record in Book 6900, Page 950, Register's Office for said County, to which plan reference is hereby made for a more complete description.
>
> Being the same property conveyed to Charles E. Alexander and wife, Eleanor R. Alexander as tenants by the entirety. Said Charles E. Alexander now being deceased. Said property having been conveyed by Radnor Homes, Inc. by deed of record in Book 8895, page 248, Register's Office of Davidson County, Tennessee.

STATE OF TENNESSEE
COUNTY OF Davidson

The actual consideration or value, whichever is greater, for this transfer is $-0-.

Eleanor R. Alexander
Affiant

Subscribed and sworn to before me, this 29 day of December, 1996.

My Commission Expires: 11/28/98

Notary Public

Witness my hand this 29th day of December, 1996.

Eleanor R. Alexander
ELEANOR R. ALEXANDER

0259050
IDENTIF. & REFERENCE

96 DEC 30 PM 12:50
REGISTER
DAVIDSON COUNTY, TN.

MAIL ENV.

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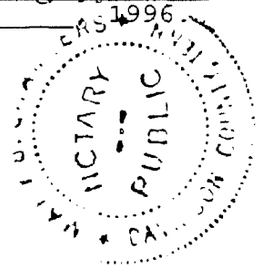
STATE OF TENNESSEE)
COUNTY OF Davidson)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named ELEANOR R. ALEXANDER the bargainer, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purpose therein contained.

Witness my hand and official seal at Nashville TN, this 24 day of Dec 1996.

Mary B Chambers
Notary Public

My Commission Expires: 11/28/98



BOOK 10304 PG 228

IRREVOCABLE TRUST AGREEMENT

OF

ELEANOR R. ALEXANDER

BOOK 10304 PG 229

IRREVOCABLE TRUST AGREEMENT
OF
ELEANOR R. ALEXANDER

I, Eleanor R. Alexander, sometimes referred to as the "Grantor," establish an express trust by this trust agreement, referred to as the "Agreement" or "trust", with Eleanor R. Alexander, as Trustee, referred to as the "Trustee," for the benefit of the persons and purposes set out hereinbelow.

ITEM I
BENEFICIARIES OF TRUST

In addition to the Grantor, the beneficiaries of this trust are the children of the Grantor, Vic Alexander and Max Alexander. References in this Agreement to "child" or "children" refer to two (2) children.

ITEM II
TRUST ESTATE

I give to the Trustee the property described on the attached Schedule A. (All property placed in trust, together with all income, appreciation and other additions, shall be referred to as the "property"). The Trustee agrees to hold the property as a trust estate, in trust, in accordance with the provisions of this Agreement.

ITEM III
TRUST PROVISIONS DURING QPRT TERM

1. Commencing on the date of this Agreement and until the first to occur of (a) the date that is ten (10) years after the date of this Agreement, or (b) the Grantor's death, (which period is hereinafter called the "QPRT term") the Grantor shall be paid the income of the trust at least annually, as required by Treas. Reg. §25.2702-5(c), the Grantor shall be entitled to the use of the residence held in trust, and the Grantor shall pay all expenses relating to the residence, except as otherwise provided in this Item. At any time and from time to time during the QPRT term, the Trustee shall also distribute to the Grantor any amounts from the principal of the trust necessary to comply with Treas. Reg. §25.2702-5(c)(5)(ii)(A)(2).

2. During the QPRT term, the trust shall not hold any property other than a single residence for use as a personal residence by the Grantor, except that other property may be held to the extent permitted by and subject to the requirements of Treas. Reg. §25.2702-5(c)(5)(ii) and (c)(8). Such other property includes the following:

   (a) Additions of cash, to be held in a separate account, pursuant to Treas. Reg. §25.2702-5(c)(5)(ii)(A)(1), provided that excess cash shall be subject to Treas. Reg. §25.2702-5(c)(5)(ii)(A)(2);

   (b) Proceeds of the sale of the residence, to be held in a separate account; and

Eleanor R. Alexander

Eleanor R. Alexander

(c) Insurance policies on the residence and proceeds of insurance for damage to or destruction of the residence (and amounts received upon an involuntary conversion, as provided in Section 1033 of the Internal Revenue Code), to be held in a separate account.

Improvements may be made to the residence, provided that, as improved, the residence satisfies the requirements of a personal residence.

3. The trust will cease to be a qualified personal residence trust (a) if the residence ceases to be used or held for use as a personal residence by the Grantor or, (b) as to proceeds of sale or insurance proceeds, as provided in Treas. Reg. §25.2702-5(c)(7)(ii). If damage or destruction renders the residence not useable as a residence, Treas. Reg. §25.2702-5(c)(7)(iii) shall apply.

4. If the trust ceases to be a qualified personal residence trust as to the property or any portion thereof, such property shall, within thirty (30) days, be held in a separate share and the Grantor's interest shall be converted into a qualified annuity interest (as defined by Treas. Reg. §25.2702-3; the requirements for such interest shall be deemed incorporated into this Item) with the smallest fixed payment permitted by Treas. Reg. §25.2702-5(c)(8) for the balance of the QPRT term, provided that the Trustee is authorized to make the conversion at any earlier time. The commencement date of the qualified annuity interest shall be determined in accordance with Treas. Reg. §25.2702-5(c)(8)(ii)(B), and the Trustee may defer and determine the payment of any annuity amount as provided in that regulation. Any annuity amount payment to the Grantor, if applicable, shall be paid annually on the last day of each fiscal year of the annuity term, except the payment for any short fiscal year which ends on account of the Grantor's death may be paid after the close of the fiscal year, but not later than the date by which the Trustee is required to file the Federal income tax return of the trust for the taxable year (without regard to extensions). If the number of days included in the trust term in any taxable year of the trust is less than 365 days (366 days if the taxable year in question includes February 29), then the annuity amount payable in such taxable year or years shall be prorated on a daily basis.

5. If the QPRT term ends because of the Grantor's death, the Trustee shall distribute the trust estate to the personal representative of the Grantor's estate, to be disposed of as a part of the Grantor's estate.

6. If the QPRT term ends because the ten (10) year period has run, the Trustee shall distribute any final annuity amount payment to the Grantor, if applicable, and the Trustee shall distribute to the Grantor (within 30 days) any amounts held by the trust for the purposes permitted by Treas. Reg. §25.2702-5(c)(5)(ii)(A)(1) that are not used to pay trust expenses due and payable on the date the QPRT term ends, including expenses directly related to termination, and the balance of the trust estate shall be disposed of in accordance with the provisions of Item IV of this Agreement.

7. The Trustee shall possess no power of commutation, and any interest the Grantor may have in the trust shall not be subject to commutation or prepayment.

8. During the QPRT term the Trustee shall not make distributions of income or principal to any person other than to the Grantor.

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9. During the QPRT term the Trustee may, in the Trustee's discretion, pay to the Grantor or to the then-acting Trustee of the Grantor's living trust, if any, any amounts from the principal of the trust estate sufficient to reimburse the Grantor or her living trust for any federal or state income taxes paid or payable by the Grantor on account of the undistributed taxable income, including gains, of the trust.

10. The Trustee shall not sell or otherwise transfer the residence in a manner that conflicts with the provisions of Treas. Reg. §25.2702-5(c).

ITEM IV
TRUST PROVISIONS AFTER QPRT TERM

If the QPRT term ends because the ten (10) year period has run, any undistributed income of the trust shall be accumulated into the principal of the trust and all of the principal of the trust shall be distributed by the Trustee to the Grantor's children then living, in equal shares, outright and free of trust.

ITEM V
TRUSTEE

The following person or persons, as the case may be, are appointed as the Trustee of all trusts created herein, with such persons to act successively, in the order named and under the conditions identified below:

1. Eleanor R. Alexander, for a period not to exceed the QPRT term, at which time Eleanor R. Alexander shall be replaced as Trustee by the successor Trustees designated below, in the order named.

2. Vic Alexander

3. Max Alexander

I direct that no bond be required of any Trustee.

ITEM VI
ADMINISTRATIVE PROVISIONS

A. Powers of Trustee. In addition to, and without in any way limiting, the powers conferred by law, the Trustee shall have with respect to any and all property at any time constituting a part of any trust estate hereunder the following rights, powers, authority and discretion, all of which shall survive the termination of the trust to the extent required to complete the Trustee's obligations hereunder:

1. To retain all or any part of the property transferred to the Trustee regardless of any lack of diversification, risk or non-productivity.

2. To invest and reinvest all or any part of any trust estate in such stocks, bonds, other securities or other property, real or personal, as the Trustee may deem advisable and proper, without regard to any law or rule of court limiting the property which a trustee may exchange or purchase.

Eleanor R. Alexander

Eleanor R. Alexander

3. To sell or exchange at any time all or any part of any trust estate at such time, upon such terms, in such amount and at such price as shall seem advisable and proper to the Trustee and to execute good and sufficient assignments, deeds, bills of sale and other instruments of transfer thereon, except as limited by paragraph 10 of Item III of this Agreement.

4. To execute leases and subleases with respect to any real estate forming a part of any trust estate for any term notwithstanding the duration of any trust hereunder, except as limited by paragraph 10 of Item III of this Agreement, if applicable.

5. To borrow money and to mortgage or pledge any portion or asset of any trust estate.

6. To take any action with respect to conserving or realizing upon the value of any trust estate; to take any action with respect to foreclosures, reorganizations or other changes affecting any trust estate; to collect, pay, contest, compromise or abandon demands of or against any asset comprising any trust estate wherever situated or against the Trustee; and to execute contracts, notes, conveyances and other instruments.

7. To keep any property in bearer form or in the name of a nominee with or without disclosure of any fiduciary relationship.

8. To exercise any subscription right in connection with any security constituting a part of any trust estate.

9. To vote in person or by proxy any share of stock constituting a part of any trust estate.

10. To employ agents, attorneys, auditors, depositories and proxies, with or without discretionary powers.

11. To compromise any claim existing in favor of or made against, any trust hereunder.

12. To deduct, retain, expend and pay out of any funds belonging to any trust hereunder any and all necessary and proper expenses in connection with the operation and conduct of any trust, including reimbursement of the Trustee for all reasonable expenses incurred, and to pay all taxes and other legal assessments, debts, claims or charges which at any time may be due and owing by, or which may exist against, any trust hereunder.

13. In determining the mental or physical incapacity of any beneficiary or fiduciary hereunder, the Trustee (or any successor Trustee) is authorized to rely upon the written statement of the attending physician to such person alleged to be mentally or physically incapacitated.

14. To act at any time and in any jurisdiction without bond or other security to ensure the faithful performance of the Trustee's fiduciary duties, bond being expressly waived.

15. No person dealing with the Trustee in the capacity of purchaser, agent, lender, lessor, lessee or contractant shall be bound to inquire into the capacity to act on the part of the Trustee or into the authority for or propriety of any act thereof or to see to the application or disposition of any money or other property paid, delivered or loaned to the Trustee.

Eleanor R. Alexander

Eleanor R. Alexander

16. I grant to the Trustee the power and authority to appoint and remove a resident fiduciary to serve with the Trustee when applicable law so requires.

17. In addition to any powers and other related administrative provisions granted or contained elsewhere in this Agreement, the Trustee, in the exercise of a reasonable discretion with respect to all property, real and personal, at any time forming a part of any trust hereunder, may exercise any and all of the powers set forth in Tennessee Code Annotated Section 35-50-1 1 0, to the extent applicable, all of which provisions and powers are incorporated herein by reference (as set out in said statute on the date of the execution of this Agreement), even if said statute be amended or repealed hereafter and even if any trust hereunder is administered in a state other than Tennessee or any Trustee hereunder is a citizen or resident of a state other than Tennessee; provided, however, that the Trustee shall not exercise any powers of authority in contravention of paragraph 10 of Item III of this Agreement or Section J of this Item below. In all events, the laws of the State of Tennessee shall govern this Agreement.

B. **Rule Against Perpetuities.** Anything in this Agreement to the contrary notwithstanding, all trusts created hereunder (or pursuant to a power of appointment granted hereunder) shall terminate one day prior to the expiration of the permissible period under the relevant application of the rule against perpetuities, if any; and upon such termination, all the assets thereof shall be distributed absolutely to those parties (and in the same proportions) as are then receiving or entitled to receive the income therefrom.

C. **Distribution to an Incapacitated Beneficiary.** During the incapacity of any beneficiary to whom income or principal is payable under this Agreement, the Trustee may make distribution in any one or more of the following ways: (a) directly to such beneficiary such amount as the Trustee may deem advisable as an allowance; (b) to the guardian, conservator or limited guardian (other than the Grantor) of the person or of the property of such beneficiary; (c) to a relative (other than the Grantor) of such beneficiary upon the agreement of such relative to expend such income or principal solely for the benefit of the beneficiary; or (d) by expending such income or principal directly for such beneficiary. For purposes of this Section, the Trustee shall have the power, in the Trustee's discretion, to determine whether a beneficiary is incapacitated, and the Trustee's determination in such regard shall be conclusive.

D. **Spendthrift Provision.** Neither the income nor principal of any trust herein created shall be pledged, assigned, transferred, sold or in any manner whatsoever accelerated, anticipated or encumbered by any beneficiary, nor shall any income or principal of any trust estate hereunder be in any manner subject to or liable in the hands of the Trustee for the debts, contracts or engagements of any beneficiary, including but not limited to claims for alimony or support for a spouse, or be subject to any assignment or any other voluntary or involuntary alienation or disposition whatsoever; but in all distribution of income or principal, the same shall be paid only to the beneficiary entitled, upon receipt of the beneficiary, or to others for his or her benefit as herein provided.

Eleanor R. Alexander

Eleanor R. Alexander

E. **Reports of Trustee.** The Trustee is excused from making any accounting or report to any court regarding the administration of any trust herein created, but the Trustee shall furnish to each current or permissible income beneficiary of a trust (or the guardian of any incapacitated beneficiary) a statement showing the receipts, disbursements and the estimated net value of the trust, on an annual or more frequent basis.

F. **Removal of Trustee.** After the Grantor's death, a majority of the beneficiaries then receiving income of any trust shall have the right to remove any corporate Trustee or other non-individual Trustee of that trust, if such an entity is then serving as Trustee. If removal occurs, the successor Trustee designated in the preceding Item of this Agreement shall serve as Trustee, but if no successor Trustee is designated or able to serve, then a majority of such beneficiaries shall appoint a successor Trustee, which cannot be the Grantor, any person exercising this removal power, or any person who is related to, subordinate to or not independent of any person exercising this removal power. A successor Trustee does not have to be located in Tennessee. -This right of removal shall be continuing and shall be exercised by serving the acting Trustee so removed with written notice of the Trustee's removal. As soon as practicable thereafter, the Trustee so removed shall deliver all assets then held to the Trustee's successor. The Trustee so removed shall then have full acquittance for all assets so delivered (subject to judicial settlement of the accounts of the Trustee so removed if requested by the person or persons exercising this removal power or by the successor in trust of the Trustee so removed). Any successor Trustee shall have all powers and authority herein conferred on the original Trustee, and bond is excused.

G. **Resignation of Trustee.** Any Trustee may resign upon thirty (30) days' written notice to the beneficiaries then receiving or entitled to receive income of the trust. If resignation occurs, the successor Trustee designated in the preceding Item of this Agreement shall serve, but if no successor Trustee is designated or able to serve, the Trustee's successor shall be appointed by a majority of such beneficiaries; provided, however, that the Grantor may not be appointed Trustee, nor any person who is related to, subordinate to or not independent of any person exercising this replacement power. If the beneficiaries fail to appoint a successor Trustee within this thirty (30) day period, the Trustee may petition the Court having jurisdiction over the trust for the appointment of a successor. A successor Trustee does not have to be located in Tennessee. Upon appointment of the successor, the resigning Trustee shall deliver all assets then held to the successor. The resigning Trustee shall then have full acquittance for all assets so delivered (subject to judicial settlement of the accounts of the resigning Trustee if requested by the beneficiaries or by the successor Trustee). Any successor Trustee shall have all powers and authority herein conferred on the Trustee so replaced, and bond is excused.

H. **References To Internal Revenue Code.** Any references in this Agreement to the Internal Revenue Code refer to the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any subsequent federal tax law. Any references in this Agreement to Treasury Regulations or an abbreviation thereof refer to the regulations of the Internal Revenue Code.

Eleanor R. Alexander

Eleanor R. Alexander

I. **Intention to Create a Qualified Personal Residence Trust.** I intend to create a trust hereunder satisfying the requirements of a Qualified Personal Residence -Trust under Internal Revenue Code Section 2702(a)(3)(A)(ii), Treas. Reg. 25.2702-5(c) and the proposed amendment to Treas. Reg. 25.2702-5(c), and this Agreement and any and all trusts hereunder shall be interpreted in accordance with, and so as to accomplish, such intent. Any required provision of a qualified personal residence trust under the aforesaid Internal Revenue Code section and regulations that is omitted from this Agreement, including but not limited to any required provision for the valid conversion of assets from a qualified personal residence trust to a qualified annuity interest, is incorporated herein by this reference and shall apply retroactively, if necessary. Any provision herein contrary to such intention is void, and all provisions herein shall be construed and interpreted so as to comply with such intention. In furtherance of such intent, the Trustee may amend the terms of the trust for the sole purpose of complying with the aforesaid Internal Revenue Code section and the regulations and rulings issued thereunder, and any such amendment shall apply retroactively if necessary. No Trustee hereunder shall possess or exercise any power or authority or discretion inconsistent with the foregoing intent.

J. **Captions.** The captions and headings of this Agreement are for convenience only and shall not define or limit the provisions contained herein.

ITEM VII
IRREVOCABILITY OF TRUST

This Agreement and the trust or trusts created herein are hereby expressly declared to be irrevocable. Neither the Grantor nor any other person shall have the right to alter, amend or revoke this Agreement or any trust or trusts created herein in any respect or particular, except in accordance with the terms hereof.

ITEM VIII
ACCEPTANCE OF TRUST

The Trustee hereby accepts and agrees to the trust herein created, acknowledges receipt of the property described in Schedule A hereto and covenants that the Trustee shall faithfully discharge the Trustee's fiduciary duties hereunder.

IN WITNESS WHEREOF, the Grantor and the Trustee have hereunto subscribed their respective names to this Agreement, consisting of this and the preceding six (6) typewritten pages, and for the purpose of identification, the Grantor has signed or initialed each page on this the 29th day of December, 1996, at Nashville, Tennessee.

GRANTOR

Eleanor R. Alexander

Eleanor R. Alexander

TRUSTEE

Eleanor R. Alexander, Trustee

Eleanor R. Alexander

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STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Eleanor R. Alexander, the bargainor, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this the 29 day of Dec, 1996.

Notary Public

My Commission Expires: 11/25/98

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SECHEDULE A

Improved real property known as 604 Expedition Court, Brentwood, Tennessee.

0161 12/30 01/01 03CHECK 46.00