file Bk 8(Pw)

Last Will and Testament

STATE OF GEORGIA

COUNTY OF FULTON

Instr:20000511004784B Page: 1 OF 23
REC'D FOR REC 05/11/2000 2:27:43PM
RECORD FEE: $94.00
M. TAX: $0.00 T. TAX: $0.00

I, WILLIAM JAMES PARKER, JR., of said State and County, do make and publish this my Last Will and Testament, hereby revoking all Wills heretofore made by me.

ITEM I

(a) I wish my body buried in a suitable manner and a suitable memorial erected and the cost thereof paid out of my estate.

(b) All of my due and payable debts shall be paid out of my estate as soon as practicable.

(c) All bonds, bank accounts, savings accounts and similar property in which I have ownership and which are by their terms payable upon my death to another person shall be the sole property of such other person and my Executor shall not make any claim against such other person.

ITEM II

All household furniture and furnishings, books, pictures, objects of art and silverware in my home are the property of my wife and the Executor shall make no claim that such items are a part of my estate. I give and bequeath to my wife, JOAN KING PARKER, if she survives me, my jewelry, clothing and other such personal effects and any automobiles and boats I may own at the time of my death, with the exception of certain personal property I desire to be distributed in accordance with the list I have left with my personal effects. I understand such a list is only precatory and not binding on my Executor. Moreover, all items which are to be distributed under such list to individuals who do not survive me shall be distributed in accordance with this Item II as if such items had not appeared on such list. If my said wife fails to survive me, then such property shall be distributed in accordance with such list, and to the extent not distributed to my said wife and/or under the aforesaid list, such property shall go to my surviving children in shares considered by the Executor to be approximately equal in value. Any

division of such property required in order to distribute such to my surviving children shall be at the sole discretion of the Executor, who shall take into account the personal preferences of such children, but who shall not be bound thereby, and the decision of the Executor shall be final and binding.

ITEM III

(a) If my wife, JOAN KING PARKER, survives me (and if we die under such circumstances that it cannot be determined who died first, it shall be presumed that she survived and this bequest shall be effective), I give, devise and bequeath to her, outright and in fee simple, a fractional share of my residuary estate, the numerator of which shall be determined as follows: (1) ascertain the value of my entire estate passing under this Will, (2) deduct therefrom the value of all property distributed under the preceding Items of this Will, (3) deduct from the remainder the sum of (A) that amount, if any, needed to increase my taxable estate to the largest amount which, after allowing for the unified credit, will result in no federal estate tax, other than any estate tax with respect to an excess retirement accumulation, being imposed on my estate, reduced by the aggregate value of (i) any property that is included in my gross estate and passes or has passed outside of this Will or under any preceding Item of this Will without qualifying for a charitable or marital deduction under the federal estate tax law, and (ii) all distributions made from my estate to pay transfer taxes, debts and expenses of administration for which no deduction is allowed for federal estate tax purposes and which require the use of the unified credit to avoid the imposition of federal estate tax, plus (B) all debts, expenses of administration and similar charges which reduce the value of property disposed of in this Will that may qualify for the marital deduction, and (4) the result shall be the numerator of the fraction. The denominator of the fraction shall be the value of the assets in my residuary estate. All computations hereunder shall be made on the basis of property values as finally determined for federal estate tax purposes and after taking into account any election the Executor makes for tax purposes. No reduction shall be made in this bequest, however, and no charge shall be made against this bequest or the beneficiary thereof because of any estate or inheritance tax imposed on my estate or this bequest.

(b) The Executor may select the assets to be used to satisfy this bequest, and the satisfaction of this bequest and the division of my estate shall be on the basis of values existing

BOOK 677 PAGE 326

on the date of division in the case of property then divided, or on the date of distribution in the case of any property previously distributed, or on such estate tax value as finally determined in the case of any property passing outside of this Will. This bequest shall carry with it a proportionate part of the income of my estate from the date of my death.

(c) The Executor shall not use to satisfy this bequest or any part thereof assets which are ineligible for the marital deduction or assets for which a credit is allowed against United States estate tax for any estate, inheritance, legacy or succession tax imposed by any foreign country or political subdivision thereof, if and to the extent there are other assets sufficient to satisfy this bequest.

(d) I am aware, as a result of the application of the formula provisions in this Item, it is possible that no property may be disposed of hereunder.

ITEM IV

(a) All of the rest, residue and remainder of my property of every kind and description and wherever located, including any lapsed, disclaimed or void legacy or devise (but not including any property over which I may have the power of disposition or appointment), I give, devise and bequeath to JOAN KING PARKER and FRED V. PEAY, named and hereinafter referred to as Trustee, upon the uses and trusts hereinafter set out.

(b) The Trustee shall pay the net income from the property currently to or for the benefit of my wife and my descendants in such amounts and proportions among them as the Trustee in the Trustee's sole discretion shall deem best to provide for the support of my wife in her accustomed manner of living and to provide for the support and education of my descendants, taking into consideration any other available resources they or any of them may have to the knowledge of the Trustee.

(c) The Trustee may also encroach on the principal of this trust in such amounts as the Trustee may deem necessary in the Trustee's judgment to provide for the support of my wife in her accustomed manner of living and to provide for the support and education of my descendants, taking into consideration any other available resources they or any of them may have to the knowledge of the Trustee.

(d) The Trustee shall hold, manage, invest and reinvest the trust property, and may at any time and from time to time pay such part or all of the income and principal thereof as the Trustee may deem necessary in the Trustee's judgment to provide for the support of my wife in her accustomed manner of living and to provide for the support and education of my descendants, taking into consideration any other available resources they or any of them may have to the knowledge of the Trustee.

(e) Any income not paid out or used currently shall be accumulated and added to the principal of the trust.

(f) My primary desire is that my wife be supported in her accustomed manner of living during her life and that my children be supported and educated as well as possible, rather than the preservation of the principal until the termination of this trust, and I wish the Trustee to be guided by this consideration in determining the amount to be used for the support of my wife and the support and education of my descendants hereunder. After any child has completed, or in the normal course should have completed, his or her education, the Trustee shall not be required to consider making any payment for the support or education of such child or his or her descendants unless in the judgment of the Trustee there is ample property to support my wife and support and educate my other children, or such child is unable to support himself or herself.

(g) If the purposes stated in the preceding paragraph have been satisfied or there are ample means available to satisfy them, the Trustee may at any time distribute to any child of mine a portion of the principal of this trust to enable such child to marry, to enter into a trade, profession or business, to purchase a home or for similar purposes, if the Trustee deems such distribution to be in the best interest of such child. Any distribution to such child under this paragraph shall be deducted without interest from the share of such child or his or her descendants on the division of this trust into separate shares, but the Trustee shall not be liable if the share of such child or his or her descendants remaining on such division is not sufficient to cover any such advance.

(h) In addition to the foregoing, during each calendar year, my wife shall be entitled to withdraw the sum of Five Thousand Dollars ($5,000.00) from the corpus of the trust, and, further, if my wife is living on the last day of such year, to withdraw an amount, if any, by

BOOK 677 PAGE 328

which five percent (5%) of the then net principal of the corpus (not reduced by income taxes charged to principal) exceeds the amount or amounts previously withdrawn by her during such year. Such withdrawal shall be made by written notice sent to the Trustee within thirty (30) days after the last day of such year. Upon receipt of such demand, the Trustee shall pay over the requested amount (subject to the above limitations) to my wife from the trust. The total amount that may be withdrawn by my wife with respect to any year shall be noncumulative and, to the extent not exercised as aforesaid, such right shall be deemed to expire.

(i) After the death of the survivor of my wife and myself, the property remaining in this trust shall be divided into as many separate and equal shares as I have children then living and deceased children with descendants then living.

(1) The Trustee shall distribute one of the shares, per stirpes, among the descendants then living of each deceased child of mine.

(2) The Trustee shall pay all the net income to such child.

(3) The Trustee may encroach upon the principal of the trust of any such child in such amounts as the Trustee may deem necessary in the Trustee's judgment to provide for the support and education of such child.

(4) The Trustee may also distribute to any child of mine, from the trust of such child, a portion of the principal to enable such child to marry, to purchase a home, to enter into a trade, business or profession, or for similar purposes, if the Trustee deems such distribution to be in the best interest of such child.

(5) If and when a child has attained twenty-five (25) years of age, the Trustee shall deliver to such child one-third (1/3) of the property then in the trust of such child; and if and when such child has attained thirty (30) years of age, the Trustee shall deliver to such child one-half (1/2) of the property then in the trust of such child; and if and when such child has attained thirty-five (35) years of age, the Trustee shall deliver to such child all of the property then in the trust of such child.

(6) If, upon the death of a child of mine before receiving all of the property of his or her trust, any distribution from the trust would otherwise constitute a taxable generation-skipping transfer, the property remaining in the trust at his or her death shall be

distributed by the Trustee to such persons, and in such manner, in trust or otherwise, as such child may by his or her last will and testament direct or appoint, making express reference to this power, including the power to appoint such property to his or her estate. Any property of the trust of a child which is not distributed pursuant to the exercise of such power or is not subject to such power shall be distributed upon the death of the child, per stirpes, among his or her surviving descendants, if any; and if none, shall be added equally to the trust shares originally set apart for my other children or their descendants and shall be held and distributed as if it had originally been a part of such other shares.

(j) If at any time before the final distribution of this trust all of the beneficiaries herein named or described should die and there should be no beneficiary to take the property or the income therefrom, then the property remaining in the trust shall be divided into two (2) equal amounts, hereinafter called Share "A" and Share "B."

(1) Share "A" shall be distributed among the persons who would have been entitled thereto under the laws of descent and distribution of the State of Georgia if I had died intestate at that time owning Share "A" in fee simple.

(2) Share "B" shall be distributed among the persons who would have been entitled thereto under the laws of descent and distribution of the State of Georgia if my wife had died intestate at that time owning Share "B" in fee simple.

(k) If any of the property bequeathed to the Trustee would immediately be distributed to the beneficiaries under the foregoing terms of the trust, then to such extent, the Executor shall convey such property directly to such beneficiary without the necessity of passing such property through the trust.

(l) My wife shall have the right to renounce and forego irrevocably the power of withdrawal under paragraph (h) above of this Item IV. Such action shall be in writing delivered to the Executor (if the Executor is serving hereunder) and to the Trustee (if the Trustee is serving hereunder). Any such election shall be irrevocable, so that from and after such election is received by the fiduciaries named above, my wife shall no longer possess the power renounced.

(m) In the event that this trust shall receive any property as the result of a disclaimer made by any person who is a beneficiary of this trust, and in the event that the

BOOK 677 PAGE 330

existence of any powers of appointment, powers of withdrawal or other such powers contained in this trust in favor of such person would prevent such disclaimer from being a qualified disclaimer for tax purposes, then in such event, the Trustee shall allocate the disclaimed property to a separate sub-trust. Such sub-trust shall be held, invested and distributed by the Trustee upon the same terms and conditions of this trust, except that the disclaiming person shall not have any of the above disqualifying powers with respect to said sub-trust. If said person shall at any time cease to be a beneficiary or shall disclaim such disqualifying powers, so that the special sub-trust is no longer necessary in order to preserve the effect of the qualified disclaimer, then the Trustee may terminate the sub-trust and combine the sub-trust property into the main trust.

ITEM V

The provisions made in this Will for my beneficiaries are in lieu of year's support.

ITEM VI

Whenever the terms "child," "children," "descendant" or "descendants" are used in this Will, such references shall be deemed to include any legally adopted child to the extent that they would include a natural child of the adopting parent, except that they shall exclude any person adopted after reaching majority age.

ITEM VII

All transfer, estate, inheritance, succession and other death taxes which shall become payable by reason of my death, including the generation-skipping transfer tax on any direct skip created by the terms of this Will rather than by a disclaimer, but excluding any other generation-skipping transfer tax and also excluding any additional estate tax imposed pursuant to Section 2032A(c) of the Internal Revenue Code of 1986, as it may be amended, and all debts and expenses of administration of my estate, whether in respect of property passing under this Will or otherwise, shall, unless otherwise expressly provided elsewhere in this Will, be paid without apportionment from my residuary estate, and shall be paid first from any share thereof that is ineligible for the marital deduction, except that the Executor shall make claim, if and to the extent permitted by law, for death taxes assessed against my estate because of any power of appointment which I may have or because of the inclusion of any qualified terminable interest property in my gross estate, but shall not make claim against any such property which is exempt from federal

BOOK 677 PAGE 331

generation-skipping transfer taxes to the extent that other qualifying terminable interest property is sufficient to pay such taxes. In addition, if any proceeds from any employee benefit plan are included in my estate for estate tax purposes, but are not included in my probate estate, and if the inclusion results in additional estate tax, my Executor shall make claim against the holder or holders of those proceeds for that portion of the total tax due as the value of the proceeds bears to my taxable estate. No claim shall be made under the preceding sentence to the extent that the proceeds qualify for a marital deduction under the federal estate tax law.

ITEM VIII

(a) I hereby constitute and appoint as Executor of this Will JOAN KING PARKER. In the event that the named Executor predeceases me or is otherwise incompetent, unwilling or unable to serve as Executor, or having entered upon such service, dies, resigns, or is otherwise incompetent or unable to continue in such service, then I direct that FRED V. PEAY shall serve as successor Executor hereunder.

(b) In the event that my wife, JOAN KING PARKER, predeceases me or is otherwise incompetent, unwilling or unable to serve as Trustee, or having entered upon such service, dies, resigns, or is otherwise incompetent or unable to continue in such service, then I direct that FRED V. PEAY shall serve as sole Trustee hereunder.

(c) Any successor Executor and/or successor Trustee shall have all the rights, powers, privileges and immunities granted to the Executor and Trustee herein.

(d) No successor Executor or Trustee shall be required to inquire into or audit the acts or doings of my predecessor Executor or Trustee or to make any claim against any such predecessor Executor or Trustee or his estate.

(e) The terms "Executor" and "Trustee" throughout this Will are intended to indicate masculine, feminine and neuter gender; singular and plural number; and all successors as appropriate.

(f) Anything in this Will to the contrary notwithstanding, if at any time the Executor or Trustee is authorized to determine the amount of income or principal to be received by or paid for the benefit of an individual who is then acting as a Co-Executor or Co-Trustee, or an individual to whom a Co-Executor or Co-Trustee in his or her personal capacity owes any legal

BOOK 677 PAGE 332

obligation, of support or otherwise, such Co-Executor or Co-Trustee shall take no part in the determination of the amount to be received by such individual, but such determination shall be made solely by the other Executor or Trustee herein, as applicable. The purpose of this provision is to prevent such person from being taxed upon such power. This Item shall not apply to any power such beneficiary may have in his personal capacity and not as Executor or Trustee.

ITEM IX

In the event that any beneficiary under this my Last Will and Testament shall die in a common accident with me or under such circumstances that it is doubtful which of us predeceased the other, then I direct that it shall be conclusively presumed that such beneficiary predeceased me, and the terms and provisions of this my Last Will and Testament, and any Codicil hereto, shall be construed and the distribution of property herein or therein made shall be governed and regulated accordingly.

ITEM X

(a) Anything in this Will to the contrary notwithstanding, all property of every trust created by this Will shall vest in and be distributed to the persons then entitled to the income from such property at the expiration of twenty-one (21) years after the death of the last surviving beneficiary of this Will who was in life at the date of my death, unless sooner vested as herein provided. The purpose of this provision is to prevent any possible violation of the rule against perpetuities, and this provision should be so construed.

(b) If the persons to receive the income from any property, or the amount of such income to be received by each person, are to be determined in the discretion of the Trustee, then the Trustee shall distribute such property among such of the persons to whom the Trustee is authorized to distribute income, and in such proportions, as the Trustee in the Trustee's discretion shall determine.

ITEM XI

Should it become necessary to probate this Will in any state, other than Georgia, in which the domiciliary Executor shall be unable or unwilling to qualify as Executor, the person designated in writing by the domiciliary Executor shall act as Executor in such state, and if such designation is ineffective, I appoint my wife, JOAN KING PARKER. Any such foreign Executor

is requested to appoint the domiciliary Executor as agent, to complete the administration of my estate as soon as possible, and to turn the proceeds thereof over to the domiciliary Executor.

ITEM XII

(a) The interest of any beneficiary in any trust created under this Will shall not be transferred, assigned or conveyed and shall not be subject to the claims of any creditors of such beneficiary, and the Trustee shall continue distributing trust property directly to or for the benefit of such beneficiary as provided for herein, notwithstanding any transfer, assignment, conveyance or action by creditors.

(b) If the Trustee is prevented by any transfer, assignment or conveyance or by any proceeding brought by any creditor, or by any bankruptcy, receivership or other proceeding, from distributing property directly to or for the benefit of any beneficiary, the Trustee shall hold and accumulate the property which would otherwise have been distributed until the Trustee is able to distribute such property directly to or for the benefit of such beneficiary, or until the death of such beneficiary, whichever first occurs; and on the death of such beneficiary, any such property so held and accumulated shall become a part of the principal of the trust and shall be disposed of accordingly.

ITEM XIII

(a) In the management, care and disposition of my estate and of every trust I confer upon each Executor of this Will, and each Trustee of each and every Trust created by this Will, if any, and their survivors and successors in office, all of the powers provided by the laws of Georgia set forth in Official Code of Georgia Annotated, O.C.G.A. § 53-12-232, which powers are incorporated herein by reference, with the same effect as though set forth in verbatim in this Will. The foregoing statutory powers shall be in addition to and shall not limit any of the specific powers to the said fiduciaries granted hereinbelow or elsewhere in this Will, and any contradiction shall be controlled by the specific powers. The powers provided herein shall also include the power to do all things and execute and deliver good and sufficient deeds or other instruments as may be deemed necessary or proper. Without limiting the generality of the foregoing, the Executor and the Trustee shall have the following powers, rights, duties, authorities and immunities, all of which may be enjoyed or exercised without order of or report to any court:

BOOK 677 PAGE 334

(1) To hold in their discretion any part of the estate or trust to be administered in its form or condition at the time the Executor or Trustee qualifies as the fiduciary of my estate or any trust, respectively, and to so hold any property or choses in action owned by me at the time of my death, including any stock in any corporate Executor or Trustee or in a parent or affiliate company of any corporate Executor or Trustee or any stock in a company which any corporate Executor or Trustee or its parent or affiliate holds as an asset, either individually or in a fiduciary capacity;

(2) To make and change investments, converting personal property into real property and the reverse whenever the Executor or Trustee deems it advisable; and to invest and reinvest all monies in such stocks, bonds, securities, mortgages, notes, choses in action, real estate, improvements thereon, and other property as said Executor or Trustee may deem best without regard to any law now or hereafter in force limiting investments for executors, trustees or other fiduciaries, or the fact that a security is purchased from an underwriting syndicate that includes the Executor, Trustee or an affiliate of either as a member or that the security was underwritten by such a syndicate and is purchased from a member of that syndicate; to invest the trust fund or any part thereof in any common trust fund now in existence or hereafter created and the Executor or Trustee shall not be required to give notice that such investment is to be made; to purchase and hold for investment unproductive and unimproved real estate; to purchase and hold shares in mutual funds and other management type investment companies;

(3) To sell, exchange, or otherwise dispose of any property at any time held or acquired under this Will, at public or private sale, free of all trusts, for cash or on terms, without advertisement, and upon such terms and conditions as said Executor or Trustee in their discretion may determine, including the right to lease for any term notwithstanding the period of the estate or trust, and to grant options (including writing covered call options) to buy for any period, including a period beyond the duration of the estate or trust; to rescind or vary any contract of sale and resell without being liable for losses, and to erect, alter, improve, tear down, or rebuild buildings and to lease real estate for long or short terms or to lease real estate on building leases, part of the consideration for which is building on or adding to the premises by the lessee;

BOOK 677 PAGE 335

(4) To compromise, settle or adjust any debt, claim or demand by or against my estate or trust, and to agree to any rescission or modification of any contract or agreement affecting my estate or trust;

(5) To sue in any court upon any cause of action for the collection of, protection of, securing of, or damage to, the assets of such estate or any trust, or for any other claim or cause of action which the estate or any trust may have;

(6) To vote in person or by proxy any corporate stock or other security owned by my estate or trust or in which said estate or trust may have an interest, and to agree to or take any other action in regard to any reorganization, merger, consolidation, liquidation, extension of time, bankruptcy, receivership, or other procedure or proceeding affecting any such stock, bond, note or other security or property;

(7) To renew or extend any indebtedness, as well as borrow money, upon such terms and conditions as the Executor or Trustee in their discretion shall determine, and to secure the same by mortgaging, pledging, conveying by Deed to Secure Debt or other security instrument any property of said estate or trust, including the power to borrow from either the Executor or Trustee or any of the corporate fiduciaries' affiliates at a reasonable rate of interest;

(8) To appoint and employ agents to act under the Executor and Trustee in the administration of such estate or trust, including the right to use real estate brokers, attorneys, accountants and other agents, if the Executor or Trustee deems such employment necessary, including the right to pay reasonable compensation for their services, and may use any state or national bank or other institution regulated by a state banking authority as depository of the funds and securities of said estate or trust;

(9) To retain and carry on any business in which I may own an interest at the time of my death, to acquire additional interest in any such business, to agree to the liquidation in kind of any corporation in which my estate or trust may have an interest and to carry on the business thereof, to join with other owners in adopting any form of management for any business or property in which my estate or trust may have an interest, to become or remain a partner, general or limited, in regard to any such business or property, to incorporate any such business or property (including a limited liability company) and hold the stock or other securities

BOOK 677 PAGE 336

as an investment, and to employ agents and confer on them authority to manage and operate such business, property or corporation, without liability for the acts of any such agent or for any loss, liability or indebtedness of such business if the management is selected or retained with reasonable care;

(10) To register any stock, bond, or other security in the name of a nominee, and to use nationally and internationally recognized depositories, without the addition of words indicating that such security is held in a fiduciary capacity; but accurate records shall be maintained showing that such security is a trust or estate asset, as applicable;

(11) To pay from my estate or any trust created hereunder all charges which the Executor or Trustee deems necessary or appropriate to comply with laws regulating environmental conditions and to remedy or ameliorate any such conditions which adversely affect my estate or such trust, and to pay any liabilities, fines or penalties incurred by the Executor or Trustee personally on account of such conditions, other than any such charges which are directly caused by the Executor's or Trustee's own gross negligence or willful misconduct, and to apportion all of such charges among the several bequests and trusts hereunder and the interests of the beneficiaries therein in such manner as the Executor or Trustee deems fair, prudent and equitable under all of the circumstances;

(12) To renounce and disclaim, in whole or in part, and in accordance with applicable federal and state law, any property or the succession to any property, or part thereof, or interest therein, of every kind, character and description, wherever located, expressly including any property over which I may have a power of appointment or any power (or part thereof) with respect to any property, in the same capacity and manner in which I could have effectively renounced and disclaimed said property, interests and powers;

(13) To accept and add to any trust which might be created by this Will any acceptable additional money and property which other parties desire to add to said trust, the Executor or Trustee having the discretion to determine to which of any trusts hereunder the said property shall be added; and with respect to said money and property, the Executor or Trustee shall hold and disburse same in all respects as if it had been a part of the property originally placed in said trust;

(14) To make a claim for repayment of any additional estate tax owed due to excess retirement accumulations under Section 4980A(d) of the Internal Revenue Code of 1986, as amended, or any successor statute thereto, against the beneficiary thereof, but nothing herein shall require the Executor or Trustee to make such a claim.

(b) The Executor or Trustee shall have the discretion to determine whether items should be charged or credited to income or principal or allocated between income and principal as the Executor or Trustee may deem equitable and fair under all the circumstances, including the power to amortize or fail to amortize any part or all of any premium or discount, to treat any part or all of the profit resulting from the maturity or sale of any asset, whether purchased at a premium or at a discount, as income or principal or apportion the same between income and principal, to apportion the sales price of any asset between income and principal, to treat any dividend or other distribution on any investment as income or principal or apportion the same between income and principal, to charge any expense against income or principal or apportion the same, and to provide or fail to provide a reasonable reserve against depreciation or obsolescence, all as the Executor or Trustee may reasonably deem equitable and just under all the circumstances.

(c) Except as otherwise specifically provided herein, the income on the part of my estate used to pay debts, taxes, expenses, general legacies and other such corpus charges shall go to the income beneficiaries of any trust, or part thereof, created hereunder for which a federal estate tax marital or charitable deduction is not allowable and, if none, to the income beneficiaries of my residuary estate.

(d) In the distribution of my estate and the division into separate trusts and shares, the Executor and Trustee may make the distribution and division in money or in kind or in both, regardless of the basis for income tax purposes of any property distributed or divided in kind, and the distribution and division made and the values established by the Executor or Trustee shall be binding and conclusive on all persons taking hereunder. The Executor or Trustee may, in making such distribution or division, allot undivided interests in the same property to several trusts or shares.

BOOK 677 PAGE 338

(e) Whenever the Executor or Trustee is directed to distribute any property in fee simple to a person who is then less than twenty-one (21) years of age, the Trustee (or if there is no Trustee, the Executor acting as Trustee for this purpose) may hold such property in trust until he or she becomes twenty-one (21) years of age, and in the meantime shall use such a part of the income and/or principal of the trust of such person as said Trustee may deem necessary to provide for the proper support and education of such person. If such person should die before becoming twenty-one (21) years of age, the property then remaining in the trust shall be distributed to the personal representative of such person's estate.

(f) to or for the benefit of any minor or other person under a legal disability, the Executor or Trustee need not require the appointment of a guardian, but may pay or deliver the same to the custodian of such person or to the custodian under the Georgia Uniform Transfers to Minors Act, may pay or deliver the same to such person without the intervention of a guardian, may pay or deliver the same to a legal guardian of such person if one has already been appointed, or may use the same for the benefit of such person.

(g) Unless otherwise expressly directed hereunder, the Executor or Trustee may make any election or allocation permitted by any tax law, or may make or fail to make any adjustment between the parties or the several bequests, shares or trusts created hereunder, all as the Executor or Trustee may deem equitable and just under all the circumstances.

(h) The Executor or the Trustee of any trust created by this Will may lend to or borrow from, at an adequate rate of interest and with adequate security and upon such terms and conditions as the Executor or Trustee shall deem fair and equitable, and may sell any property to, or purchase any property from, at the fair market value thereof as determined by the Executor or Trustee, any other trust created by this Will or created by me during life, or the estate of my spouse or any descendant of mine or any trust created by my spouse or any descendant of mine, by will or during life, even though the same person or corporation may be acting as trustee of any of such other trusts or as personal representative of the estate of my spouse or such descendant of mine.

(i) I relieve the Executor or Trustee, whether a resident of this state or not, from making inventory, appraisement, and of giving bond and making any returns or reports to

the Probate Court or any other court, but the Executor or Trustee shall be under the duty at all times to keep books of record sufficient to show the status of the estate or trust being administered, including the receipts and disbursements, and shall furnish at least annually a report to each person then entitled to income from my estate or trust.

(j) In all matters relating to my estate or to any trust created hereunder, the decision of a majority shall control whenever there are more than two Executors or Trustees. Any writing signed by the persons whose decision shall control shall be valid and effective for all purposes as if signed by all such Executors or Trustees.

(k) I have confidence in the investments which will be found in my estate at the time of my death, and no change need be made by the Executor or Trustee in these investments solely for the purpose of creating a diversity of investments, but the Executor or Trustee may sell or otherwise dispose of such investments, if and to the extent the Executor or Trustee deems such sale or disposition to be in the best interest of my estate or any trust, without being constrained to do so.

(l) Whenever the Trustee is authorized or directed to make a distribution to a beneficiary, the Executor may, during the period of administration, make such distribution directly to the beneficiary.

(m) The Executor or the Trustee of any trust created by this Will may, for tax, administrative or investment purposes, divide any trust created hereunder, based upon the fair market values of the trust property at the time of division, into two or more separate trusts, the dispositive provisions of which, except as otherwise expressly provided herein, shall be identical to those applicable to the trust prior to division, and consolidate any trust created hereunder with any trust having substantially identical provisions for the same beneficiary or beneficiaries if such consolidation is consistent with my intent and does not defeat or impair a beneficial interest. Without limiting the generality of the foregoing, the Executor or Trustee may divide any trust into separate trusts consisting of portions that would, and would not, respectively, be included in the gross estate of my spouse or any other beneficiary for federal estate tax purposes if such beneficiary died immediately prior to the division. The Executor or Trustee may also divide any transfer in trust provided for hereunder into fractional shares to which all, and none, respectively,

BOOK 677 PAGE 340

of my or my spouse's remaining GST exemption may be allocated, so as to create two separate trusts, the dispositive provisions of which, except as otherwise expressly provided herein, shall be identical to those which would have applied if such transfer had not been divided.

(n) If at any time the total fair market value of the assets of any trust, other than any qualified charitable split interest trust, created or to be created under this Will is so small that the annual fee charged by WACHOVIA BANK OF GEORGIA, N.A. (or any successor thereto) (hereinafter, the "Bank"), for administering the trust would be the minimum annual fee set out in the Bank's regularly published fee schedule then in effect if the Bank were acting as a Trustee hereunder, then the Executor or Trustee in the Executor's or Trustee's discretion may decide not to create such trust or may terminate such trust, and in such event the property then held in or to be distributed to such trust shall be distributed to the persons who are then or would be entitled to the income of such trust. If the persons to receive the income from any property, or the amount of such income to be received by each person, are to be determined in the discretion of the Trustee, then the Trustee shall distribute such property among such of the persons to whom the Trustee is authorized to distribute income, and in such proportions, as the Trustee in the Trustee's discretion shall determine.

(o) If the Executor or the Trustee of any trust created hereunder determines that its services in such capacity may expose it to liability under any laws regulating environmental conditions, the Executor or the Trustee may resign upon written notice to the adult beneficiaries of my estate or the adult income beneficiaries of such trust and, in the case of the Executor, to the court having jurisdiction over the probate of my estate. If the Executor or the Trustee of any trust created hereunder resigns as above provided, then a majority of such adult beneficiaries shall, within sixty (60) days after such resignation becomes effective, appoint a successor Executor or Trustee by written instrument delivered to the predecessor Executor or Trustee, to the Executor or Trustee being appointed and, in the case of the Executor, to the court having jurisdiction over the probate of my estate. Should a majority of such adult beneficiaries fail or refuse to appoint such successor or if there are no such beneficiaries who can act, then the successor Executor or Trustee shall be appointed by any court having jurisdiction over my estate or such trust upon

BOOK 677 PAGE 341

application of any person interested in my estate or such trust, or upon application of the resigning Executor or Trustee.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal to this my Last Will and Testament, consisting of 18 pages, this 23rd day of December, 1996.

(SEAL)
WILLIAM JAMES PARKER, JR.

Signed, sealed, published and declared by WILLIAM JAMES PARKER, JR. as and for his Last Will and Testament in our presence and we, at his request and in his presence, and in the presence of each other, have hereunto subscribed our names as witnesses the day and year above set out.

John G. Niemeyer ADDRESS 526 Fairmont Cir., N.W.
Atlanta, GA 30328-2835

Anita Galla ADDRESS 535 Fairmont Cir
Atlanta Ga
30328

13650.004*I:\DOCSOPEN\PROGS\DOCS\B_DERRIC\0035396.01
Rev. December 23, 1996

BOOK 677 PAGE 342

GEORGIA PROBATE COURT
STANDARD FORM

STATE OF GEORGIA
COUNTY OF FULTON

LETTERS TESTAMENTARY
(Relieved of Filing Returns)

By Floyd E. Propst, Judge of the Probate Court of said County.

KNOW ALL WHOM IT MAY CONCERN:

That on the 3rd day of January, 19 97, at a regular term of the Probate Court, the last Will and Testament dated December 23, 19 96, of WILLIAM JAMES PARKER, JR. deceased, at the time of his death a resident of said County, was legally proven in Solemn form and was admitted to record by order, and it was further ordered that JOAN KING PARKER, named as Executor(x) in said Will, be allowed to qualify, and that upon so doing, Letters Testamentary be issued to such Executor(x).

NOW, THEREFORE, the said JOAN KING PARKER, having taken the oath of office and complied with all the necessary prerequisites of the law, is/~~are~~ legally authorized to discharge all the duties and exercise all the powers of Executor(s) under the Will of said deceased, according to the Will and the law.

Given under my hand and official seal, the 3rd day of January, 19 97.

F Propst
Judge of the Probate Court

NOTE: The following must be signed if the judge does not sign the original of this document:

Issued by: (Seal)

Faye S. Sellers
Clerk, Probate Court

14735

BOOK 158 PAGE 116

Effective 7 87
41-021-687

GPCSF 24

Executor's Oath

State of Georgia

County of Fulton

I do solemnly swear or affirm that this writing contains the true last will of the within named WILLIAM JAMES PARKER, JR., deceased, so far as I know or believe, and that I will well and truly execute the same in accordance with the laws of this State. So help me God.

Joan King Parker
Executor

Sworn to and subscribed before me, this 3rd day of JANUARY, 19 97.

Executor

Faye S. Sellers
~~Judge~~ Clerk of Probate Court

STATE OF GEORGIA
PROBATE COURT OF
FULTON COUNTY

SS.

I, Yvette Stinchcomb, Clerk, Probate Court of said County, do hereby certify that I have compared the foregoing copy of the Last Will and Testament of William James Parker, Jr., Deceased, the Petition to Probate Will in Solemn Form and Final Order, Letters Testamentary issued to Joan King Parker,

with the original record and files thereof, now remaining in this office, and the same is a correct transcript therefrom, and of the whole of such original record and file, and that said Court is a Court of Record.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of the Probate Court this the 21st day of March, 1997.

Clerk, Probate Court

STATE OF GEORGIA
PROBATE COURT OF
FULTON COUNTY

SS.

I, Floyd E. Propst, Judge of the Probate Court of said County, and presiding Magistrate of the Probate Court thereof, do hereby certify that the above attestation, subscribed by Yvette Stinchcomb as Clerk of said Court, is sufficient and in due form of law, and that his signature thereto is genuine, and that full faith and credit are due to all of his official acts.

WITNESS my hand and official signature, this 21st day of March, 19 97.

Judge of the Probate

STATE OF GEORGIA
PROBATE COURT OF
FULTON COUNTY

SS.

I, Yvette Stinchcomb, Clerk, Probate Court of said County, do hereby certify that Floyd E. Propst, whose name is subscribed to the preceding Certificate, is the presiding Magistrate of the Probate Court of the County of Fulton; duly elected, sworn and qualified, and that the signature of said Magistrate to said Certificate is genuine.

WITNESS my hand and official signature, this 21st day of March, 19 97.

Clerk, Probate Court

EXHIBIT "A"

to

The certified copy of the Last Will and Testament of William James Parker, Jr., together with Letters Testamentary, all of which are presented together for recording in the Office of The Davidson County, Tennessee Register of Deeds.

PREPARED BY:
Wilkins and Ivey, Attorneys
2405 Crestmoor Road; P. O. Box 150157
Nashville, TN 37215-0157
Ph.(615) 298-3312 - Fax 292-8746
E-mail: wilkins.ivey@home.com

AFFIDAVIT OF HEIRSHIP

The undersigned Affiants, **Joan King Parker** and **Fred V. Peay**, being first duly sworn as hereafter shown, do hereby depose and swear as follows:

1. That William James Parker, Jr., a resident of the State of Georgia, died in Fulton County, Georgia on December 26, 1996, testate, a certified copy of his Last Will and Testament being the document to which this affidavit is exhibited.

2. That the undersigned affiant, Joan King Parker, Executrix of said estate, certifies upon this oath that all debts and estate and inheritance taxes due or to become due against the estate of the said William James Parker, Jr., have been either paid or provided for.

3. That the Last Will and Testament of the said William James Parker, Jr., in a residuary clause at Page 3, Item IV (a), devised and bequeathed all remaining property to **Joan King Parker and Fred V. Peay, jointly designated Trustee** of his testamentary trust as therein created

4. That at the time of his death the said William James Parker, Jr. owned a **one half undivided interest** (in common with his sister, Sarah Parker Peay) in certain real property located in Davidson County, Tennessee, at 2132 Sharondale Drive, Nashville, Tennessee, described as follows, **to wit:**

> LAND in Davidson County, Tennessee, being The westerly 75 feet of Lot No. 8 on the Plan of Sharondale, as of record in Book 332, Page 119, of the Office of the Register of Deeds for Davidson County
>
> Said part of said Lot No. 8 fronts 75 feet on the northeastrly side of an old road, now called Sharondale Drive or Boulevard, and runs back 400 feet on the westerly line, and 415 feet, more or less, on the easterly line, to the right of way of the Tennessee Central Railroad, and shows 75 feet on said right of way.
>
> Being the same property conveyed to William James Parker and wife, Augusta Hamilton Parker, on October 31, 1923, by deed from J. O. Norton and wife, Sarah D. Norton, of record in Book 628, Page 270, said Register's Office. William James Parker died On July 19, 1967, and fee simple title then vested in his widow, Augusta Hamilton Parker, as surviving tenant by the entireties and

as sole devisee under the will of William James Parker of record in Will Book 88, Page 428, Probate Court for Davidson County, Tennessee. The said Augusta Hamilton Parker died on June 30, 1977, and in her will of record in Will Book 120, Page 664, Probate Court for Davidson County, Tennessee, devised and bequeathed all of her property in equal shares to William James Parker, Jr., and Sarah Parker Peay, her son and daughter.

5. That this affidavit is executed for the purpose of placing the stated facts upon the public record and to serve as an Affidavit of Heirship pursuant to the provisions of Section 30-2-712, *Tennessee Code Annotated.*

Further the Affiants saieth not.

Joan King Parker

Joan King Parker, Trustee, Affiant

Fred V Peay

Fred V. Peay, Trustee, Affiant

State of Tennessee
County of ~~Davidson~~ Williamson

Before me the undersigned authority, personally appeared **Fred V. Peay**, to me known (or proved to me on the basis of satisfactory evidence) to be the person described in and who executed the foregoing instrument, and acknowledged the execution of the same as a free act and deed; and who, being first duly sworn, declared upon his oath that the matters contained in this Affidavit are true to his best knowledge, information and belief.

Witness my hand and official seal on Feb 28, 2000.

Nancy J Thurman

Notary Public

My Commission Expires: May 18 2002

State of GA
County of Gwinnett

Before me the undersigned authority, personally appeared **Joan King Parker**, to me known (or proved to me on the basis of satisfactory evidence) to be the person described in and who executed the foregoing instrument, and acknowledged the execution of the same as a free act and deed; and who, being first duly sworn, declared upon her oath that the matters contained in this Affidavit are true to her best knowledge, information and belief.

Witness my hand and official seal on 3/27, 2000.

Susan C Barnes

Notary Public

My Commission Expires: 8/24/2003

SUSAN C. BARNES NOTARY PUBLIC GWINNETT COUNTY, GEORGIA COM. EXP. August 24, 2003

PWJrifs/41440