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112 Long Hollow Pike
Goodlettsville, TN 37072
Attn. Jenny Robertson

Davidson County WILL
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20010702-0069922

LAST WILL AND TESTAMENT

OF

WILLIAM S. MONROE

I, William S. Monroe, being of sound mind and disposing memory, do make, publish and declare this as and to be my Last Will and Testament, hereby revoking all wills and codicils heretofore made by me.

ARTICLE I

I hereby nominate and appoint my son, James William Monroe as Personal Representative of this my Last Will and Testament and direct that no bond or other security be required of him in such capacity in any jurisdiction. Should my said son for any reason fail to qualify or cease to serve hereunder in such capacity, I nominate and appoint William P. Ortale as successor Personal Representative. Any or all successor or alternate Personal Representatives shall have all the same privileges, powers, duties and immunities as the original Personal Representative named herein.

ARTICLE II

I direct my Personal Representative to pay all of my just debts, funeral expenses, and the costs of the administration of my estate as soon after my death as practicable, and I specifically give to my Personal Representative or successor Personal Representative the power to sell any real estate of which I may die the owner, either for the purpose of paying debts or making distribution; provided, however, that any debt secured by real estate, whether by mortgage or by any other security instrument,

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may be paid and satisfied out of my estate or out of the proceeds from the sale of such real estate, or my Personal Representative may permit such real estate to pass subject to such debt. All estate, inheritance or death taxes on my estate or occasioned by my death shall be paid from my general estate and not charged to any specific legatee or devisee hereunder, nor to the beneficiary of any policy of insurance on my life, nor deducted from any legacy or devise. I authorize my Personal Representative to claim any expenses of administration of my estate as income tax deductions upon an income tax return or returns whenever my Personal Representative deems such action advisable to achieve an overall reduction in the income and death taxes payable by my estate. I further direct that no compensating adjustments between income and corpus shall be required or made as a result of such action.

ARTICLE III

I give and bequeath all my wearing apparel, jewelry, books, pictures, any automobile that I may own, and all other objects of my personal use to my son, James William Monroe, to be his absolutely if he be living at the time of my death. If he be not living at that time, I direct that all such items shall be distributed in accordance with the latest letter of instructions to be found among my valuable papers after my death, any items not disposed of in such a letter or all such items in the absence of such a letter, shall be distributed to the beneficiaries hereinafter named who survive me, in shares substantially equal in value. I hereby vest in my herein named personal representative full power and authority to determine what objects of property are included in the foregoing description contained in this section of my Will.

ARTICLE IV

The rest and residue of my estate I give, devise and bequeath to my son, James William Monroe to be his absolutely.

William S. Monroe

WILLIAM S. MONROE

ARTICLE V

If it should be proved in any Court of law with appropriate jurisdiction that I have any children other than my son James William Monroe, then I direct that any such child shall inherit the sum of one dollar as that child's share of my estate.

ARTICLE VI

In addition to and not in limitation of common law and statutory authority all powers otherwise granted in this Will, the Personal Representative shall have the following powers, privileges, duties and immunities, without resort to any Court for approval or authorization:

A. To retain, sell, invest, and reinvest any estate assets, investments being limited to those authorized by the present or any future laws applicable thereto, specifically those investments authorized by T.C.A. § 15-5-101 and § 35-3-121; to hold investments in the name of a nominee or of the Personal Representative without disclosing the fiduciary office; to vote stock and give proxies; and to exercise all other rights, including the right to enter into a plan of corporate reorganization, arising out of any estate investment.

B. To lease, exchange, mortgage, pledge, buy or sell real and personal property at public or private sale, for cash or upon any other terms, and to grant leases for such terms as, in the opinion of my Personal Representative, may be advantageous to the estate, even though extending beyond the period of the termination of the estate or of the trust estate.

C. To enter into agreements modifying the terms or extending the time of any obligation due or owed by the estate; to borrow or lend money.

D. To sue, defend or compromise in behalf of the estate; to employ counsel and other assistance in connection with said estate; and to make all advisable expenditures for the protection or advancement of said estate.

E. To determine conclusively, but not in such manner as to

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invalidate any of the provisions of this instrument, what receipts and expenditures including dividends of every character, shall be credited or charged to principal and what to income; to determine what, if any, sums of income to apply to depreciation, waste, obsolescence, amortization, taxes or other similar purposes.

F. When by the terms hereof the estate or any part thereof is to be distributed, the distribution may be made either in kind or by selling the assets and distributing the proceeds, or partly in cash and partly in kind; provided, however, that all distributions, transfers, selections and allocations of assets in kind for purposes herein shall be valued for such distributions, transfers, selections and allocations at their fair market values determined as of the dates of their respective distributions, transfers, selections and allocations.

G. To be charged with the duty of good faith and reasonable care in the management of said estate, but not to be responsible for losses, if any, resulting from honest mistakes of judgment.

H. Neither the named Personal Representative nor any successor Personal Representative herein shall be required to make reports to or settlements with any Court.

I. I hereby direct that the rate of compensation paid to my Personal Representative shall not exceed the average rate charged by the trust department of the three largest banks in the Nashville, Davidson County, Tennessee area.

J. In addition to the other powers conferred herein and by law, and without any implied limitation, my Personal Representative shall have the following powers with respect to any interest of any kind in any business included in my estate, whether such interest is in sole proprietorship, partnership or corporate form:

1. To do generally all acts with relation to any such interest in any business and the assets thereof as if they were the absolute owner, it being my intention that my Personal Representative shall have all the powers, authority and discretion with respect to such business or businesses and the assets thereof as I might have if living, and the powers herein specifically

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described shall not be deemed to limit the broad power, authority and discretion to carry on such business or businesses in such manner, in such form, and for such times as my Personal Representative deems necessary or advisable.

2. To sell any such business as a going concern; to liquidate it in whole or in part; to enter into a general or limited partnership with others; to incorporate any such business; to merge or consolidate it with other businesses, upon such terms as my Personal Representative deems advisable; and to accept for any such business, whether it exists in sole proprietorship, partnership, or corporate form, such consideration in cash, notes, debentures, bonds, stocks, partnership interest, or such other form of property or evidence of debts or ownership as my Personal Representative in his or her discretion deems advisable.

3. To pay themselves reasonable compensation, salaries, or fees for services in conducting and managing any such business and to charge the same as an expense of such business, such compensation, salaries, or fees to be in addition to any compensation otherwise allowed by law.

4. To carry out any buy-and-sell agreement to which such interest is subject.

5. In making distribution of this estate or of the trust estate, my Personal Representative is authorized to withhold distribution of my estate or the trust estate for such period of time as may be necessary to permit an orderly liquidation of any interest in any such business included in such estate or trust estate if such liquidation is desirable, whether or not distribution occurs within the period prescribed by law. Until distribution is made, my Personal Representative, as the case may be, may in their discretion distribute the net income from the estate or trust estate to the persons then entitled to the distribution of income or principal therefrom.

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ARTICLE VII

A Personal Representative may resign and cease to act further hereunder at any time with or without cause by depositing in the United States mail not less that sixty (60) days before the effective date of his resignation a written notice or notices to that effect addressed to the then adult beneficiaries, if any, entitled to receive any portion of the net income or principal of the estate, at their residence or business address last filed with or known to the Personal Representative. The method of resignation here provided shall be followed notwithstanding in the minority or other disability of any of the beneficiaries at the time of such resignation.

IN TESTIMONY HEREOF, I have hereunto subscribed my name to this my Last Will and Testament consisting of this and five (5) preceding typewritten pages, on this 17th day of July, 1991.

William S. Monroe

William S. Monroe

The foregoing instrument consisting of this and five (5) preceding typewritten pages, was signed, sealed, published and declared by William S. Monroe, the Testator to be his Last Will and Testament, in our presence and we, at his request, and in the presence of each other, have hereunto subscribed our names as witnesses this 17th day of July, 1991, at Nashville, Davidson County, Tennessee.

Witness

Address

Witness

Address

AFFIDAVIT BY WITNESSES TO WILL

Each of the aforesaid witnesses, being Darla A. Fly, and Cheryl Lynn Abbott, subscribed to the foregoing Will of William S. Monroe, executed on the 17th day of July, 1991, having been requested by the Testator to make and sign this Affidavit, and having first been duly sworn before the Notary Public whose name appears below hereby state that the said William S. Monroe was over eighteen (18) years of age, was of sound mind, declared the foregoing instrument to be his Last Will and Testament, published and executed it freely, without undue influence or coercion, by signing the Will in the presence of all of us who were present at the same time, and we, in his presence at his request and in the presence of each other, subscribed our names as witnesses on the said 17th day of July, 1991.

Darla A. Fly
Witness

Cheryl Lynn Abbott
Witness

Sworn to and subscribed before me, this 17th day of July, 1991.

Richard W. Seibert
Notary Public

My commission expires: 1-23-93

STATE OF TENNESSEE
SUMNER COUNTY

I, Brenda M. Page, Clerk & Master of said County, do hereby certify that the foregoing instrument contains a true and complete copy of Last Will & Testament as same appears of record or on the file in Book 58 Page 633 of the records of the Chancery Court of Sumner County, Tennessee Given under my hand and seal this 17th day of May 2004

BRENDA M. PAGE, Clerk & Master

By _____ DC