WILL

OF

MARY R. RECTOR

I, ***Mary R. Rector***, currently residing in Nashville, Davidson County, Tennessee, make and declare this document as my Will. I revoke all former wills and codicils.

Davidson County WILL
Recvd: 10/04/01 08:09 9pgs
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ITEM I

Family

A. Spouse. I am not married. My husband predeceased me.

B. Children. References in this Will to child or children shall refer only to the following children: my sons, James Robert Deren and Brunick Allen Deren. There are also references in this will to my step-daughter, Melinda E. Nevil.

C. Issue. References to issue in this Will shall refer to both natural-born and adopted descendants. Unless otherwise provided herein, all issue shall take by representation, with the initial division into shares for such purpose to be the first generation below me.

ITEM II

Specific Bequests

A. Tangible Personal Property I bequeath to my son, James Robert Deren, all of my jewelry. I bequeath to my son, James Robert Deren, and my step-daughter, Melinda E. Nevil, all the rest of my clothing, personal effects, automobiles and all of my other tangible personal property, which they may desire. If they cannot agree on how to divide this property, then my attorney, Ronald B. Buchanan, exercising an absolute discretion, shall decide what is appropriate for each to have. If a beneficiary is a minor, any items selected for that child shall be delivered to an adult of the Executor's choosing (including the Executor), whose receipt shall constitute complete acquittance of the Executor. Any items not selected shall, in the absolute discretion of the Executor, be distributed or disposed of by the Executor in any one or more of the following ways: to an adult of the Executor's choosing (including the Executor) to hold in safekeeping for any minor child until the minor is an adult; or to charity (with respect only to clothing, appliances, furniture or other items

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AFTER RECORDING RETURN TO:
Greater Nashville Title & Closing
200 Madison Street
Madison, Tn 37115

to my residuary estate.

B. Real Estate I grant to my son, James Robert Deren, the option to purchase from my estate the house and lot I own at 4605 Log Cabin Road in Nashville, Davidson County, Tennessee by paying to my step-daughter, Melinda E. Nevil, one half (1/2) of the appraised value thereof within one hundred twenty (120) days following the date of my death. I bequeath the other one-half (1/2) interest to my son, James Robert Deren, outright and in fee simple. If my son does not exercise this option within the time allowed, then I direct the house and lot be sold by my Executor and the net proceeds from the sale be divided between my son. James Robert Deren and my step-daughter, Melinda E. Nevil, equally.

In the event my step-daughter, Melinda E. Nevil, shall predecease me, all rights pursuant to this Item II (A) & (B) shall lapse and go to my son, James Robert Deren, not her heirs.

ITEM III

Residuary Estate

A. Outright to Son if Son Survives Me. I bequeath all the rest of the property that I own at my death to my son, James Robert Deren, if he survives me, outright and in fee simple.

B. Son Does Not Survive Me; Outright Distribution to Beneficiary 25 Years or Older. If my son, James Robert Deren, does not survive me, I bequeath all the rest of the property I own at my death to be divided equally between the issue of my son, James Robert Deren. The share for each grandchild that is age 25 years or older shall be distributed to that grandchild outright and free of trust. If any grandchild predeceases me leaving issue then surviving, such issue shall receive the deceased grandchild's share in accordance with Section D of this Item. If any grandchild predeceases me without issue then surviving, the deceased grandchild's share shall be distributed to my other grandchildren (or to the issue of any other grandchild that is also then deceased but leaves issue).

C. Son Does Not Survive Me; Trust for Grandchild Under 25 Years. If my son, James Robert Deren, does not survive me, each share for a grandchild then living under 25 years shall be held in trust by the Trustee and administered as a separate trust for the grandchild in accordance with the provisions below.

1. Discretionary Payments of Trust Income to Grandchild Until Age 25 Years. Until the grandchild reaches the age of 25 years, the Trustee shall pay to the grandchild any amount or amounts or all of the income

Mary A. Deren

... shall be incorporated annually into the principal of the trust.

2. Discretionary Payment of Trust Principal to Grandchild. Until the trust terminates as to the grandchild, the Trustee may pay to the grandchild, or for the benefit of the grandchild, any amounts of trust principal, payable at any time and from time to time, which the Trustee, in the Trustee's reasonable discretion, determines necessary for the health, education, support, maintenance or emergency needs of the grandchild.

3. Guidelines for Trustee. The trust is being established primarily for my grandchildren's college education. It is not restricted to that purpose because I realize that other needs may arise for their health, maintenance and support. However, I want the Trustee to follow my wishes that the money be used for their college education as closely as possible.

4. Termination of Trust When grandchild Is Age 25 Years. When the grandchild is age 25 years, the trust shall terminate as to the grandchild and the Trustee shall distribute the balance of the trust to the grandchild outright and free of trust.

5. Distribution of Trust Assets if Grandchild Dies Prematurely. If the grandchild dies prior to the termination of the trust, then the assets of the trust shall first be utilized to pay the expenses of the proper funeral and burial of the grandchild's body, as the Trustee, exercising an absolute discretion, considers appropriate. Then all remaining assets of the trust shall be distributed by the Trustee to the grandchild's then living issue, in accordance with Section D below. If the grandchild is not survived by issue, the Trustee shall distribute the remaining assets of the grandchild's trust to those persons and in the manner that the assets would have been disposed of under the provisions of this Item beginning with Section B, the same as if the grandchild had predeceased me.

D. Distribution to Issue of Deceased Grandchild. The share for the issue of any deceased grandchild shall be distributed to the issue outright and free of trust, unless the issue is under age 25 years, in which event the provisions of Section F below shall apply.

E. Lack of Beneficiaries. If, in the absence of this Section, I otherwise would die intestate or any trust otherwise would fail for lack of a beneficiary, then I devise and bequeath the assets thereby affected as follows: one-half (1/2) to my heirs; and one-half (1/2) to my spouse's heirs. If either my spouse or I have no heirs, then all to the heirs of the other of us. Our heirs are the persons who would take the property of an intestate under the laws of Tennessee in effect at my death.

Mary K. Kuster

beneficiary of any person receiving assets under Section D above is under age 25 years when an outright distribution of estate or trust principal is to be made to such person (the "beneficiary"), then such principal shall be retained in trust by the Trustee as a separate trust for the beneficiary until he or she attains age 25 years and administered pursuant to Section C, paragraphs 1 through 5. If any beneficiary should die prior to attaining age 25 years, then the assets of the beneficiary's trust shall first be utilized to pay the expenses of the proper funeral and burial of the beneficiary's body, as the Trustee, exercising an absolute discretion, considers appropriate, then all remaining assets held by the Trustee for the beneficiary shall be distributed to the then-living issue of the beneficiary, but if the beneficiary leaves no issue then-living, then the remaining trust assets shall be distributed by the Trustee to those persons and in such manner as such assets would have otherwise been disposed of under the provisions of this Item of my Will.

G. Omitted Son. I have made no provisions in this Will for my beloved son, Brunick Allen Deren. He is being capably cared for through various government agencies due to his mental incapacity. It is not my desire to do anything to impair the services he is receiving.

ITEM IV

Fiduciaries

A. Executor. I appoint the following persons to serve as the Executor of this Will, with such persons to act successively, in the order named:

1. My son, James Robert Deren.
2. My attorney, Ronald B. Buchanan.

To the extent permitted by applicable law, no Executor shall be required to furnish bond, file any inventory or file any accountings with respect to the performance of the Executor's duties.

B. Trustee. I appoint Eileen Mae Deren to serve as the Trustee of any trust(s) created herein. I direct that no bond be required of any Trustee.

ITEM V

Administrative Provisions

A. Payment of Debts, Administration Expenses and Taxes. All of my legally enforceable debts (except secured debts, which may be paid or retained in the discretion of the Executor, and if paid shall be without right of contribution from my spouse), my funeral expenses and the expenses of administration of my estate, both domiciliary and ancillary,

Mary K. Deren

my estate all estate, inheritance and other death taxes which shall become payable by reason of my death, whether in respect of property passing under this Will or otherwise, as an expense of administration, without apportionment.

B. Life Insurance. The proceeds of any life insurance payable to my Executor, my Trustee or my estate are to be free from the claims of creditors, and are to be held and distributed as provided by the terms of this Will. My Executor may use (but shall not be required to use) any portion of such proceeds as my Executor deems advisable for the payment of debts, expenses and taxes, but only if my Executor deems such use of the proceeds to be in the best interests of my legatees and beneficiaries hereunder.

C. Real Property. Any real property I own at my death is to be part of my probate estate and treated as forming part of my personal estate for purposes of administration.

D. Powers of Executor and Trustee. The Executor and Trustee, in the exercise of a reasonable discretion with respect to all property, real and personal, at any time forming a part of my estate or any trust hereunder, may exercise any and all of the powers set forth in Tennessee Code Annotated § 35-50-110, to the extent applicable, all of which provisions and powers are incorporated herein by reference (as set out in this statute on the date I sign this Will), even if this statute is amended or repealed hereafter and even if my estate or any trust hereunder is administered in a state other than Tennessee. Without in any way limiting the foregoing, the Executor shall at all times during the administration of my estate be vested with all the powers, duties and authority of the Trustee herein provided, and shall be authorized to make payments in the same manner and to the same extent as if the Executor were acting as Testamentary Trustee. I grant to my fiduciaries the authority to appoint resident fiduciaries to serve with them if applicable law requires.

E. Rule Against Perpetuities. Anything in this Will to the contrary notwithstanding, all trusts created 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.

F. Distribution to a Minor or Incapacitated Beneficiary. During the minority or incapacity of any beneficiary to whom income or principal is payable under this Will, the Trustee, exercising a reasonable discretion, 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 Trustee) of the person or of the property of such beneficiary; (c) to a custodian (other

Mary K. Foster

Trustee; (d) to a relative (other than the Trustee) of such beneficiary upon the agreement of such relative to expend such income or principal solely for the benefit of the beneficiary; or (e) by expending such income or principal directly for such beneficiary. The Trustee shall have the power, in the Trustee's reasonable discretion, to determine whether a beneficiary is incapacitated, and the Trustee's determination in such regard shall be conclusive.

G. Spendthrift Provision. Neither the income nor principal of any trust herein created, or any share thereof, 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 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.

H. Reports of Trustee. I excuse the Trustee from making any accounting or report to any court or person regarding the administration of any trust herein created, but the Trustee shall furnish to each current or permissible income beneficiary of each trust (or to the parent or guardian of any minor beneficiary) a statement showing the receipts, disbursements and the estimated net value of the trust, on an annual or more frequent basis.

I. 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 and to all successor Trustees named hereunder, if any. If resignation occurs, the successor Trustee designated in the preceding Item of this Will 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. 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 Trustee. The successor Trustee must be a trust company or bank or other financial institution having trust powers and trust assets under management of not less than One Hundred Million ($100,000,000) Dollars. The successor Trustee does not have to be located in Tennessee. Upon appointment of the successor Trustee, the resigning Trustee shall deliver all assets then held to the successor Trustee. 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). A parent or legal guardian for any minor beneficiary shall act on behalf of the

Mary A. Hinton

all powers and authority herein conferred on the Trustee so replaced, and bond is excused.

J. Instructions Concerning Guardian. I authorize and direct the Trustee to compensate and reimburse the Guardian on a regular basis, and to bear in mind the special responsibilities of guardianship, the sacrifice of the Guardian's time and energy for such purpose and the economic burden that guardianship will place upon the Guardian's household. The Trustee is authorized and directed to spend monies of the trust toward, in whole or in part, as the Trustee determines reasonable under the circumstances, the remodeling or improvement or addition to the Guardian's house, or the purchase of a new house by the Guardian, or to permit the Guardian to move into my house rent-free and to raise my children there, with the Trustee paying all or so much taxes, utilities, insurance and maintenance on my house as the Trustee determines to be reasonable under the circumstances. In the event that the Guardian moves into my house, my Guardian may continue to live in my house for a reasonable time, up to two (2) years, after my children have permanently moved away, during which time the Guardian shall pay rent equal to the utilities, taxes, insurance and ordinary repairs and maintenance of the house.

K. References to Fiduciaries. For convenience, the fiduciaries named in this Will (including any alternates or successors) are sometimes referred to in the singular person and masculine gender, regardless of the number or gender of those actually named herein.

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

IN WITNESS WHEREOF, I sign this Will, consisting of this and the preceding sixth (6) printed pages, and for the purpose of identification, I have signed or initialed each page, all in the presence of the persons witnessing it, at my request, on this the 27 day of May, 1999, at Hendersonville, Tennessee.

Mary K. Rector

MARY RECTOR

The foregoing instrument consisting of nine (9) pages, including the Affidavit, was signed, published and declared by the Testatrix, Mary R. Rector, to be her Last Will and Testament in the presence of all of us at one and the same time and we at his request and in her presence and in the presence of each other, have hereunto subscribed our names as witnesses, and we do hereby attest to the sound and disposing mind of said Testatrix and to the performance of the aforesaid act of execution on this the 22 day of May, 1999.

WITNESS:

Name

103 Hazel Path Court

Address

Hendersonville, Tenn.

City/State

WITNESS:

Karen M Weber

Name

1032 Hazel Path Ct.

Address

Hendersonville TN 37075

City/State

STATE OF TENNESSEE
COUNTY OF SUMNER

AFFIDAVIT

We, the undersigned, being duly sworn according to law, depose and say that we are adult citizens of Sumner County, Tennessee; that we witnessed the execution of the Last Will and Testament of Mary R. Rector, dated May 27, 1999, to which this affidavit is attached, and that this affidavit is being made at the request of the Testatrix, and in accordance with Tennessee Code Annotated Section 32-2-110; that our signatures are affixed to said Last Will and Testament, that we signed or affixed the same at the instance and at the request of the Testatrix and in her presence, and in the presence of each other, at the place and on the date recited in said Last Will and Testament; that the Testatrix signed said paper writing as for her Last Will and Testament in our sight and presence; and that at the time we witnessed said Will, the Testatrix was of legal age, and in our opinion, of sound mind and disposing memory, and did not appear under any undue influence.

WITNESS

WITNESS

Sworn to and subscribed before me on this the 27 day of May, 1999.

NOTARY PUBLIC

My Comm. Expires: 12-13-1999

STATE OF TENNESSEE, DAVIDSON COUNTY

I, Richard R. Rooker, 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 237 Page 279
Given under my hand and official seal, at office in Nashville, this 30 of AUGUST 2001.

RICHARD R. ROOKER, CLERK

By _____ Deputy Clerk

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