Davidson County WILL
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20020117-0007182

Last Will and Testament

OF

JAMES H. FREY

I, James H. Frey, domiciled in Nashville, Davidson County, Tennessee, do hereby make, publish and declare this to be my LAST WILL AND TESTAMENT hereby revoking any and all Wills and Codicils heretofore made by me.

ARTICLE I

1.01. I am married to Ossie Pearl Staggs Frey, and all references in this Will to "my wife" are references to her. My wife and I have two children, whose names are Kerry Beth Frey and Karen Leigh Frey Watts. All references in this Will to "my issue," "issue," or "issue of mine" include not only the above mentioned children, but also any child hereafter born to or adopted by me, and this Will shall not be revoked by any such birth or adoption.

ARTICLE II

2.01. I direct that all my just debts, my funeral expenses (including the cost of a suitable monument at my grave), unpaid charitable pledges (whether or not the same are enforceable obligations of my estate) and the costs of administration of my estate be paid as soon as practicable after my death. My Executrix may, in her sole discretion, pay for my domiciliary estate all or any portion of the cost of ancillary administration and similar proceedings in other jurisdictions.

2.02. I further direct that any obligations of mine secured by mortgage on any real estate (whether owned by me jointly or individually) or by pledge of or lien against any of my personal property or life insurance, be considered in full as obligations of my estate.

2.03. I direct that there shall be paid out of my residuary estate, without apportionment, all estate, inheritance, succession and other taxes (together with any penalty thereon), assessed by reason of my death, imposed by the government of the United States, or any state or territory thereof, or by any foreign government or political subdivision thereof in respect of all property required to be included in my gross estate for estate or like tax purposes (except for purposes of the federal generation-skipping transfer tax) by any of such governments, whether the property passes under this will or otherwise, including property over which I have a taxable power of appointment, without contribution by any recipient of any such property.

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2.04. The proceeds of any life insurance payable to my estate or to my personal representative may be used for the payment of estate, inheritance, succession or other taxes or debts owed by my estate.

ARTICLE III

3.01. I hereby bequeath all of the furniture, furnishings, household goods, ornaments, clothing, jewelry, automobiles, bric-a-brac, and other personal affects not otherwise specifically bequeathed (except cash on hand or on deposit, securities, choses in action or other intangibles) and owned by me at the time of my death to my wife, if she shall survive me.

3.02. If my said wife shall not survive me, I bequeath all of the aforesaid property in equal shares to my children, Kerry Beth Frey and Karen Leigh Frey Watts, equally to share and share alike. If any of these named beneficiaries should predecease me, then their share is to pass as stipulated in section 3.05 hereof. To my granddaughter, Ashley Watts, I leave my 22 rifle.

3.03. In the event any beneficiary under this ARTICLE shall be under the age of twenty-five (25) years, I authorize my daughter, Karen Leigh Frey Watts, or her designate, to hold such beneficiary's bequest in trust, and allow such encroachments upon income and principal as shall be deemed reasonable and prudent in the sole discretion of the Trustee, to satisfy the reasonable and necessary educational expenses or medical needs, or reasonable and necessary living expenses.

3.04. All the rest, residue and remainder of the property which I may own at the time of my death, real, personal and mixed, tangible and intangible, of whatsoever nature and wheresoever situated, including all property which I may acquire or become entitled after the execution of this Will, including all lapsed legacies and devises and all life insurance payable to my estate (but excluding any property over or concerning which I may have any power of appointment), I bequeath and devise in fee to my wife, Ossie Pearl Staggs Frey.

3.05. In the event my said wife, Ossie Pearl Staggs Frey, shall not survive me, then I bequeath and devise the house and lot I own located at and known as 4937 Salem Drive, Nashville, Tennessee 37211 to my daughter Karen Leigh Frey Watts. My executor is to have the house and lot appraised and an equal value of cash, securities, or shares of my Merrill - Lynch investment accounts, or a combination of all three, I hereby devise and bequeath to my other daughter Kerry Beth Frey. After these devises and bequests, all of the rest residue and remainder of the property which I may own at the time of my death, real, personal and mixed, tangible and intangible, of whatsoever nature and wheresoever situated, including all property which I may acquire or become entitled after the execution of this Will, including all lapsed legacies and devises and all life insurance payable to my estate (but excluding any property over or concerning which I may have any power of appointment), I bequeath and devise in fee to my daughters, Kerry Beth Frey and Karen Leigh Watts Frey, or should either of them predecease me to their issue per stripes, share and share alike.

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ARTICLE IV

4.01. I hereby appoint Ossie Pearl Staggs Frey to be Executrix of this my Last Will and Testament. I direct that my Executrix shall be exempt from posting bond, and I direct that no undertaking be required of my Executrix, except as the law may make absolutely mandatory.

4.02. If said Ossie Pearl Staggs Frey shall predecease me, or for any reason shall fail to qualify as Executrix hereunder (or having qualified, shall die or resign), then in such event, I appoint Alan N. Wicke, to be Executor of this my Last Will and Testament, and as such to possess and enjoy all powers and authority herein conferred on my original Executrix.

4.03. I hereby grant to my Executrix, the continuing, absolute, and discretionary power to deal with any property, real or personal, held in my estate as freely as I might in the handling of my own affairs. Such power may be exercised independently and without the prior or subsequent approval of any Court or judicial authority, and no person dealing with my Executrix shall be required to inquire into the propriety of any of her actions. My Executrix shall have all of the powers set forth in Section 3, Chapter 110 of the Public Acts of the Tennessee General Assembly of 1963, TENN. CODE ANN. Section 35-50-110, to the extent applicable, all of which provisions and powers are incorporated herein by reference as fully as if copied herein verbatim. These powers (as set out in said statute on the date of the execution of this Will) are granted, notwithstanding that said statute may be amended hereafter or repealed at the time of my death.

4.04. In addition to such powers and not by way of limitation, I hereby authorize and empower my Executrix to pledge, lease, improve, sell, convey, deliver and dispose of any or all of my property and assets in any way which my Executrix may think best for settlement of my estate or which may seem necessary or wise, the same as I could do if living, so that my Executrix may give and convey complete title to any and all of my property and assets, and handle, operate and settle any and all of my business, business matters and assets as fully and completely as I could do if living. No purchaser of any of my property shall be required to see to the application or use of the purchase money thereof. I vest my Executrix with full power and authority to sell, transfer and convey any property, real or personal, which I may own at the time of my death or which my Executrix may thereafter acquire, at such time and price and upon such terms and conditions (including credit) as my Executrix may determine and to do every other act and thing necessary or appropriate for the complete administration of my estate.

4.05. I am cognizant that the provisions of the Code in force at the time of my death and applicable to my estate may permit my Executrix to elect to claim certain administration and other expenses as deductions either in the federal income tax returns of my estate or in the federal estate tax return. I hereby authorize my Executrix to elect to claim such expenses as deductions on the particular tax return or returns as my Executrix, in her discretion, may deem advisable, irrespective of whether such expenses may be payable from income or principal, and my Executrix is directed not to make adjustments between income or

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principal or between the property interests passing to the beneficiaries under my Will which may be substantially affected as a result of her election under this Article. I direct that the property interests determined as a result of the election under this Article shall be the interests that such beneficiaries will receive. I exonerate my Executrix from all liability for any such election and direct that no beneficiary shall have any claim against my Executrix or my estate by reason of the exercise of her judgment in this respect.

4.06. I specifically authorize and empower my Executrix, regardless of whether or not it affects the interests of any beneficiary under this Will, to exercise or waive any tax election granted by the Code in effect at the time of my death, and my Executrix shall incur no liability whatsoever to any beneficiary under this Will as a result of any election or waiver so made.

ARTICLE V

5.01. If my wife, Ossie Pearl Staggs Frey, and I shall die under circumstances that prevent a determination of the order of our deaths, then it is my desire that it be presumed that I died first.

5.02. If any provision of this Will or any Codicil is held to be inoperative, invalid or illegal, it is my intention that all of the remaining provisions thereof shall continue to be fully operative and effective so far as is possible and reasonable.

5.03. Where necessary or appropriate to the meaning hereof, the singular and plural shall be interchangeable, and words of any gender shall include all genders.

5.04. "Children," "descendants," "issue," and words of similar purport include persons whose relationship to the ancestor designated is created by or through lawful birth or adoption, wherever occuring. No child or descendant shall lose his or her status as such through adoption by another person. A person in gestation, which person is later born alive, shall be regarded in this Will as a person in being during the period of gestation.

ARTICLE VI

6.01. It is my will and desire and I do hereby recommend that Paul R. White at Rutherford, DeMarco and White, a law firm, be employed to render all legal services in connection with the probate of this Will and the administration of my estate; and further that my Executrix advise and confer with him in reference to matters and questions which may arise in connection with the administration of my estate, as I have full faith and confidence in him and that he will at all times advise my Executrix faithfully to the best of his ability and judgment.

IN WITNESS WHEREOF I have hereunto set my hand and seal to this my Last Will and Testament consisting of this and 3 preceding typewritten pages, and for the purposes for identification, I have signed each such page in the presence of the persons witnessing it at my request on this the 15th day of July 1991 at Nashville, Tennessee.

James H. Frey

JAMES H. FREY

The foregoing instrument consisting of this and 4 preceding typewritten pages was signed, sealed, published and declared in our presence by James H. Frey, the Testator, to be his Last Will and Testament, and we, at his request and in his presence and sight and in the presence and sight of each other, have hereunto set our hands and seals as witnesses on this the 15th day of July 1991 at Nashville, Tennessee.

Paul R. White

133 Laird Road
Address
Nashville, Tennessee 37205

615| 352-1344
Telephone

Robert Rutherford

Nashville TN
Address

256-6681
Telephone

Mrs W. L. Pope

4932 Salem Dr.
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THIS DOCUMENT PREPARED BY:
PAUL R. WHITE
RUTHERFORD, DE MARCO & WHITE
Suite 400, Washington Square
214 Second Avenue North
Nashville, Tennessee 37201
Telephone: 615/256-6681

AFFIDAVIT

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

PAUL R. WHITE, ROBERT RUTHERFORD and W. L. POPE,
after being duly sworn according to law depose and say:

That they are adult citizens of Davidson County, Tennessee and are acquainted with James H. Frey, who executed the annexed Last Will and Testament dated the 15th day of July 1991 on that date at Nashville, Tennessee by subscribing his name at the end thereof in the sight and presence of each of them;

That at the time of subscribing said Last Will and Testament he declared the instrument so subscribed by him to be his Last Will and Testament, and they hereupon signed their names as witnesses at the end of said instrument at his request and in his sight and presence and in the sight and presence of each other; and

That James H. Frey at the time of executing his Last Will and Testament, was over the age of eighteen (18) years, and in their opinion was of sound mind, memory and understanding and not under any restraint or in any respect incompetent to make a Last Will and Testament.

This Affidavit was made at the request of James H. Frey.

The annexed Last Will and Testament was examined by the undersigned witnesses at the time this Affidavit was made.

Paul R. White

Robert Rutherford

Mrs. W. L. Pope

SWORN TO AND SUBSCRIBED before me this 15th day of July 1991.

Victoria L. Richards
Notary Public

My Commission Expires:
August 24, 1992

RICHARD R. ROOKER
CIRCUIT COURT CLERK

236 587
17 Deed 201

Paul Lentz