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# LAST WILL AND TESTAMENT

# OF

# LOUISE BASKIN JENNINGS

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I, LOUISE BASKIN JENNINGS, a resident of Nashville, Davidson County, Tennessee, being of sound mind and disposing memory, do hereby make, publish and declare this as my Last Will and Testament, hereby revoking all Wills and Codicils heretofore made by me.

I am not now married. The names of my children are HAROLD W. JENNINGS, EVA J. LESTER and MARTHA J. WAKEFIELD. All references to my children in this document are to these children.

## ARTICLE I.
## Appointment of Executor

I nominate and appoint my son, HAROLD W. JENNINGS, to serve as Executor of this my Last Will and Testament, without bond. In the event such individual fails or ceases to serve, then I nominate and appoint my daughter, EVA J. LESTER and my daughter, MARTHA J. WAKEFIELD, to serve as Co-Executors, without bond. If for any reason a Co-Executor fails or ceases to serve, the remaining Executor shall serve as sole Executor. Whenever the term "Executor" is used herein, it shall be deemed to apply to the party or parties acting as such, and any reference to such party or parties in one gender shall be deemed to mean the proper gender.

## ARTICLE II.
## Waiver of Requirement of Inventory and Accountings

I hereby expressly excuse my Executor from filing any inventory, interim accountings, and final accounting which might otherwise be required pursuant to applicable law, unless such reports are specifically requested by any beneficiary of my residuary estate.

## ARTICLE III.
## Payment of Debts

I direct that all of my legally enforceable debts, funeral expenses, and expenses in connection with the administration of my estate be paid as soon as may be convenient after my death, except that any debt secured by a mortgage, pledge, or similar encumbrance on property owned by me at the time of my death may be retained in the discretion of my Executor and such property shall pass subject to such mortgage, pledge, or similar encumbrance.

I authorize my Executor, in its sole discretion, to use the proceeds of any life insurance payable to my estate or to my Executor for the payment of my debts.

## ARTICLE IV.
## Disposition of Tangible Personal Property

A. I may leave a memorandum stating my wishes with respect to the disposition of certain items of tangible personal property. Such memorandum will be an expression of my wishes. I hope that the recipient or recipients of my tangible personal property will dispose of the same in accordance with my wishes. Except as otherwise provided in such memorandum, if any individual listed therein does not survive me, then the bequest to that individual shall lapse.

B. All furniture, household furnishings, automobiles, personal effects and all other items of tangible personal property (except cash on hand or deposit and the property bequeathed pursuant to Paragraph A) which I own at the time of my death I give to my three children to be divided in as substantially equal shares as to the value thereof, as shall be practicable as to the individual items thereof and in such manner as my children shall agree, with the then living descendants of any child who does not survive me representing his or her parent, per stirpes.

My Executor may distribute the share of any minor beneficiary to such beneficiary directly, or to the person who has custody of such beneficiary, with such person holding the beneficiary's share for the benefit of the beneficiary until the termination of the custody, at which time the property shall be distributed to the beneficiary. To the extent that my children fail to agree as to the division of any one or more items of tangible personal property within a reasonable period of time after my death, or if one or more of my children are disabled, my Executor shall divide the property (or, in its sole and absolute discretion, sell the property and divide the proceeds therefrom) among the beneficiaries in the proportions set forth above. Any decision made by my Executor with respect to either the selection or sale of tangible personal property shall be final and shall be binding on all beneficiaries.

## ARTICLE V.
## Disposition of Residuary Estate

All the rest and residue of my property, real, personal and mixed, of whatever kind and character and wherever situated, shall be divided into as many equal shares as are necessary to create one share for each of my then living children and one share for each of my deceased children who has then living descendants. One share shall be distributed outright to each then living child and one share shall be distributed to the then living descendants of any child who is not then living, per stirpes, subject to the provisions of Article VIII, F.

## ARTICLE VI.
## Ultimate Distribution

If at any time there is no person or entity entitled to receive all or any part of my property, such property shall be distributed to PAUL D. JENNINGS, Guaranty Drive, Donelson, Tennessee, if he survives me, and if he does not, to those persons who would be my heirs, and in such proportions, as if I had died at such time, intestate, unmarried, owning such property, and domiciled in Tennessee.

## ARTICLE VII.
## Powers of Executor

A. In General. In addition to all powers given under applicable law and those set forth below, my Executor shall have all the powers enumerated in Section 35-50-110, Tennessee Code Annotated; and the introductory paragraph and all subparagraphs thereof, to the extent not inconsistent with the express provisions hereof, are hereby incorporated herein by reference.

B. Receipt of Payments. My Executor shall preferably require the person, corporation, or other entity receiving a distribution hereunder to furnish my Executor with a receipt of such distribution, and the receipt of the person to whom the payments are made shall be a sufficient acquittance for my Executor.

C. Distribution Powers. My Executor is specifically authorized to make divisions and distributions of my property either in cash or in kind, or partly in cash and partly in kind, or in any proportion it deems advisable. My Executor shall be under no obligation or responsibility to make pro rata divisions and distributions in kind. My Executor may allocate specific property to any beneficiary or share although the property may differ in kind from the property allocated to any other beneficiary or share. My Executor may make division and distribution of estate

assets without regard to the basis of such assets for federal or state income tax purposes.

D. Division of Property into Shares. Whenever property under this Will is to be divided into shares, the Executor shall then make such divisions by determining the amount passing to each such share by applying the required fraction to the property as of the date of each distribution necessary to fund the shares; property conveyed or assigned in kind to either share shall be valued at its fair market value as of the date of distribution. The judgment of the Executor on the relative value of assets shall be binding and conclusive on all parties interested.

E. Executor's Compensation. The Executor may receive fair and reasonable compensation for the services it renders as a fiduciary. The amount of compensation shall be an amount equal to the customary and prevailing charges for services of a similar nature during the same period of time and in the same geographic locale. The Executor shall be reimbursed for the reasonable costs and expenses incurred in connection with its fiduciary duties under this Will and shall reasonably compensate those persons employed by it, including agents, auditors, accountants, and attorneys.

F. Methods of Payment. Whenever the Executor is required to make a distribution pursuant to the provisions of this Will to or for the benefit of a beneficiary who is under the age of twenty-five (25) or disabled, such distribution may be made in any one or more of the following ways, without court supervision and without the necessity for posting a bond:

1. Directly to the beneficiary;

2. To persons, corporations, or other entities for the use and benefit of the beneficiary;

3. To an account in a commercial bank or savings institution in the name of the beneficiary, or in a form reserving the title, management, and custody of the account to a suitable person, corporation, or other entity for the use and benefit of the beneficiary;

4. In any prudent form of annuity purchased for the use and benefit of the beneficiary ;

5. To any person or duly licensed financial institution, including the Executor, as a custodian under the Uniform Transfers to Minors Act, or any similar act, of any state, or in any manner allowed by any state statute dealing with gifts or distributions to minors or other individuals under a legal disability; or

6. To any guardian, conservator or other person deemed by the Executor to be responsible, and who has assumed the responsibility of caring for the beneficiary.

## ARTICLE VIII.
## Miscellaneous

A. Issue; Child; Children. The terms "issue", "child", "children" and "descendants" shall include adopted persons and the terms "parents" and "ancestors" with respect to adopted persons shall refer to the adoptive parents and their ancestors. A child in gestation, who is later born alive, shall be regarded as a child in being during the period of gestation, in determining whether any person has died without leaving surviving issue.

B. "Descendants" and "Ancestors". Unless the context clearly indicates otherwise, for all purposes under this instrument the "descendants" of an individual

shall mean all of such individual's lineal descendants, whenever born, and a person's "ancestors" shall mean all of such individual's lineal ancestors.

C. Disability. Except as otherwise provided in this Will, any individual shall be deemed to be "disabled" for purposes of this Will, if:

1. The individual is incapacitated or disabled because of illness, age, or any other cause which results in the individual's inability to effectively manage his or her property or financial affairs as certified, in writing, by two licensed physicians or psychiatrists, one of whom shall, if possible, be or have been the individual's personal physician or the successor of someone who has been the individual's personal physician,

2. The individual has been declared or adjudicated as such or as otherwise legally unable to effectively manage his or her property or financial affairs by a court of competent jurisdiction,

3. A guardian, conservator, or other personal representative of such individual's person or estate has been appointed by a court of competent jurisdiction,

4. The individual has disappeared or is absent for unexplained reasons for a period exceeding fourteen (14) consecutive days, without having given notice of a return date to the beneficiaries, or

5. The individual is being detained under duress where the individual is unable to effectively manage his or her property or financial affairs.

The effective date of such disability shall be the date of the statement of the two physicians described above (or the date of the second of such statements if they are obtained on separate dates), the date of the court declaration of incapacity, the date of the court decree appointing the conservator, the expiration of the 14-day period referred to above, or the date sufficient proof is obtained establishing the situation referred to in subparagraph C.5, immediately above, whichever first occurs. Such disability shall be deemed no longer to exist upon the statement to such effect of two physicians as described above, a court declaration of capacity, or the cessation of the condition causing the individual to be deemed disabled pursuant to subparagraph C.4 or C.5 immediately above, as the case may be.

D. Gender; Number. Words of any gender, including pronouns, shall be deemed to include the other gender, as appropriate, and the references to the singular shall include the plural, and vice versa, unless the context indicates such a reading would be inappropriate.

E. Loans. Any portion of any loan to a beneficiary that remains unpaid at the time of my death shall become an asset of my estate and any balance owing shall be deducted from the share of the estate of the person obligated to repay the loan.

F. "Per Stirpes" Distributions. Whenever a distribution is directed to be made to the descendants of a deceased person, "*per stirpes*", the amount to be distributed shall be divided into a sufficient number of equal shares to create one share for each child of the deceased person who is then living, and one share for each deceased child of the deceased person who left descendants who are then living (with the share created for the deceased child to again be divided among his or her descendants in like manner).

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G. State Law. The validity of this Will and the construction and administration of the provisions contained herein shall be determined by reference to the laws of the State of Tennessee.

IN WITNESS WHEREOF, I have hereunto set my hand to this my Last Will and Testament, on May 10, 2000.

Louise Baskin Jennings
LOUISE BASKIN JENNINGS

The foregoing Will was, on the day and year written above, published and declared by LOUISE BASKIN JENNINGS in our presence to be her Will. We, in her presence and at her request, and in the presence of each other, have attested the same and have signed our names as attesting witnesses.

WITNESSES:

Diana M. Keeton ADDRESS: 913 Hwy 96N
Fairview, Tn. 37062

Deborah K. Harris ADDRESS: 2100 Nashville City Center
Nashville, TN 37219

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**AFFIDAVIT**

STATE OF TENNESSEE
COUNTY OF DAVIDSON

We, the witnesses, whose names are signed to the foregoing Will and printed below, having been sworn, declared to the undersigned officer that LOUISE BASKIN JENNINGS, in the presence of both witnesses, signed the instrument declaring it to be her last Will, and that each of the witnesses, in the presence of LOUISE BASKIN JENNINGS and in the presence of each other, signed the Will as a witness.

We declare that at the time of our attestation of this Will, LOUISE BASKIN JENNINGS was, according to our best knowledge and belief, over the age of eighteen, under no undue duress or constraint, of sound and disposing mind, memory and understanding, and in all respects competent to make a Will.

Dianann M. Keeton
WITNESS

Dianann M. Keeton
(Printed name)

Deborah K. Harris
WITNESS

Deborah K. Harris
(Printed name)

SWORN TO AND SUBSCRIBED before me, May 10, 2000.

Bonnie L. Erickson
NOTARY PUBLIC

My Commission Expires: 1/27/01

THIS INSTRUMENT PREPARED BY:
WALLER LANSDEN DORTCH & DAVIS
A Professional Limited Liability Company
511 Union Street, Suite 2100
Nashville, Tennessee 37219-1760
May 10, 2000

**STATE OF TENNESSEE**

I, **RICHARD R. ROOKER,** Clerk of the Circuit Court for Davidson County, in the State aforesaid, do hereby certify that the foregoing is a true and correct copy of the LAST WILL AND TESTAMENT heretofore entered in the SEVENTH Circuit Court for Davidson County, Tennessee, on the 13 day of JULY , 2009 , in Case Number 09P1043 between JENNINGS, HAROLD W Petitioner, and JENNINGS, LOUISE BASKIN Respondent, as same remains in the records of said Court.

**IN TESTIMONY WHEREOF,** I hereunto subscribe my name and affix the seal of said Court, at office, in Nashville, the 21 day of SEPTEMBER 2010

**RICHARD R. ROOKER,** Clerk,

SEAL

By _____
Deputy Clerk