BILL GARRETT, Davidson County
Trans:T20140032105 WILL
Recvd: 05/08/14 16:13 13 pgs
Fees:67.00 Taxes:0.00
20140508-0039575

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 25 day of JULY , 2013 , in Case Number 13P1195 between CROWELL III, JAMES FRANK ET.AL Petitioner, and CROWELL JR., JAMES FRANK ET.AL 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 08 day of MAY 2014

RICHARD R. ROOKER, Clerk,

By _____ Deputy Clerk

SEAL

RICHARD R. ROOKER
CIRCUIT COURT CLERK

Copy

13P1195

FILED
JUL 25 2013
RICHARD E. ROKER, Clerk
By _____ Deputy

ORIGINAL

Last Will And Testament

James Frank Crowell, Jr.

Dated:

April 27, 2012

Copy

LAST WILL AND TESTAMENT OF
JAMES FRANK CROWELL, JR.

I, JAMES FRANK CROWELL, JR., a resident of Davidson County, Tennessee, being of sound and disposing mind, memory and understanding, do hereby make, publish and declare this to be my Last Will and Testament and do hereby revoke all other wills, codicils and testamentary instruments heretofore made by me.

FIRST

Payment of Debts, Taxes and Expenses

A. **Payment of Debts and Taxes by Trust**. In the trust referred to in Article THIRD of this Will, I have directed the trustee to provide for payment of all (a) my legally enforceable debts, including debts owed by me to a trustee individually, except debts which are an encumbrance on real property, (b) the expenses of my last illness and funeral, (c) the administration expenses payable by reason of my death, and (d) the estate and inheritance taxes (including interest and penalties, if any) payable in any jurisdiction by reason of my death (including those taxes and expenses payable with respect to assets which do not pass under that trust) other than federal or state estate tax attributable to property in which I have a qualifying income interest for life, over which I have a power of appointment, or which is included in my gross estate by reason of Section 2036 of the Internal Revenue Code of 1986, as from time to time amended ("Code"), and, in each case, which tax is not otherwise paid or payable and with respect to which my Personal Representative is directed to seek reimbursement, recovery, or contribution. My Personal Representative shall, to the maximum extent permitted by law, seek reimbursement for, recovery of, or contribution toward the payment of federal or state estate tax attributable to the following: property in which I have a qualifying income interest for life; property over which I have a power of appointment; or property which is included in my gross

JF
(Initials)

Copy

estate by reason of Section 2036 of the Code, and which tax is not otherwise paid or payable.

B. **Payment By Estate if Trust Insufficient**. Despite the provisions of paragraph A of this Article, my Personal Representative shall pay the amount of those debts, expenses, and taxes referred to in paragraph A of this Article directed to be paid by the trustee but certified by the trustee as exceeding the principal out of which the trustee is directed to provide for payment. Any such amount payable by my Personal Representative because of any such certification by the trustee shall be paid out of and charged generally against the principal of my residuary estate without apportionment and without seeking reimbursement, recovery, or contribution from any person. Any generation-skipping tax resulting from a transfer occurring under this Will shall be charged to the property constituting the transfer in the manner provided by applicable law.

C. **Vesting of Title in Real Estate**. I direct pursuant to Section 31-2-103 of Tennessee Code Annotated ("T.C.A.") that any interests in real property which I may own at my death be administered as part of my estate subject to the control of my Personal Representative who shall have full power to grant, bargain, sell, convey, lease, encumber, manage, and otherwise deal in any lawful manner with said real property at any time during the administration of the estate, in the sole discretion of my Personal Representative, without the approval or joinder of any beneficiary and without the necessity of any person or entity looking to the application of any proceeds that may or might result from any acts of any Personal Representative with respect to the premises.

SECOND

Specific Bequests

A. **Personal Effects and Household Goods**. To the extent that I have not previously effectively conveyed (as is my intent) all of my personal effects to that certain Trust referred to in the residuary bequest in this Will, I give and bequeath to my children, JAMES FRANK CROWELL, III and MARY MARGARET CROWELL BOURBEAU,

(Initials)

Copy

equally all of my remaining effects of a strictly personal nature for household use, jewelry, automobiles and the like (and all policies of insurance on such property) which I own at the time of my death. If a child does not survive me, such deceased child's share of the aforementioned items shall be given to such deceased child's issue per stirpes. I may leave a memorandum (which is not to be a part of this Will) listing some of the items described in this paragraph which I wish certain persons to have and request (but do not require) that my wishes as set forth in this memorandum be observed.

B. **Discretion of Personal Representative**. I direct that if it becomes necessary to make the required division of my personal effects and household and similar items among my grandchildren, my Personal Representative shall have absolute discretion as to what specific article or articles shall be included in that property, and as to what items thereof each beneficiary shall receive. If any beneficiary be too young to need or otherwise be unable to use the property passing to such beneficiary under this Article, or any part thereof, my Personal Representative may in its absolute discretion:

1. hold all or any part of such property until the beneficiary shall have need or use of it, or

2. deliver all or part to the beneficiary, the beneficiary's guardian, or to any person with whom such beneficiary is residing, for the use of said beneficiary, without further responsibility to the Personal Representative, or

3. sell all or any part and give the proceeds to such beneficiary, the beneficiary's guardian, or to the person with whom such beneficiary is residing, or add the proceeds to any trust created hereunder for the beneficiary.

The decision of my Personal Representative on these matters shall be binding and conclusive on all beneficiaries.

C. **Expenses**. The reasonable cost of packing, shipping and storing all of my personal effects shall be charged against my estate as an expense of administration.

(Initials)

Copy

THIRD

Residuary Estate

All of the rest and residue of my estate of every kind and description (which shall not include property over which I have a power of appointment), I give, devise and bequeath to the then Trustee under a certain Indenture of Trust heretofore made by me on the 27th day of April, 2012, and known as the "JAMES FRANK CROWELL, JR. LIVING TRUST" between myself as both Grantor and Trustee, to be added to the principal of the trust created under said Indenture and to be held, administered and distributed in all respects as an integral part thereof. In the event the said JAMES FRANK CROWELL, JR. LIVING TRUST is not then in existence, my Personal Representative shall serve as Trustee and shall hold, administer and distribute the remainder of my estate under the same terms and conditions as provided in the said JAMES FRANK CROWELL, JR. LIVING TRUST.

FOURTH

Personal Representative

A. **Appointment of Personal Representative and Successor Personal Representative**. I appoint JAMES FRANK CROWELL, III, MARY MARGARET CROWELL BOURBEAU and ALAN B. WRIGHT as the Co-Personal Representatives (hereinafter "Personal Representative") of my Last Will and Testament. I direct that my Personal Representative shall not be required to furnish a bond for the faithful performance of its duties in any jurisdiction, any provision of the law to the contrary notwithstanding. If any bond is required by law, no surety shall be required on such bond. My Personal Representative shall be excused from the statutory requirement of making and filing an inventory of my estate with the court exercising probate jurisdiction unless such filing is demanded by any of the residuary distributees or legatees of my estate. Further, my Personal Representative shall also be excused from the statutory

(Initials)

Copy

requirement of making and filing an accounting of the administration of my estate to such court.

B. **Removal of Personal Representative**. My children shall be empowered to request and obtain the resignation of any Personal Representative. This power of removal shall be exercised by the delivery of a written request of resignation, duly signed and acknowledged by my children, accompanied by the written acceptance of the successor Personal Representative. Unless otherwise excused by the successor Personal Representative, the resigning Personal Representative shall, at the expense of the estate, make an accounting of the estate, and deliver all assets and muniments of title thereof to the successor Personal Representative.

C. **Appointment of Successor Personal Representative**. If it becomes necessary to appoint a successor Personal Representative after the resignation or removal of the originally named Personal Representative and successor Personal Representative, a majority of my children and ALAN B. WRIGHT shall appoint either an individual or a corporate fiduciary which shall be a "disinterested Personal Representative." For purposes of this Article, the term "disinterested Personal Representative" shall mean any corporate Personal Representative or any individual Personal Representative (i) who is not, and whose spouse and issue are not, entitled, either of right or in the discretion of any Personal Representative, to present or future distributions (including possible future distributions) of the estate property or any share thereof or any trust created herein, and (ii) who is not a "related or subordinate party" within the meaning of Section 672(c) of the Code, or the corresponding provision of any subsequent federal law.

FIFTH

Personal Representative Powers and Duties

My Personal Representative shall have the following powers, duties and discretions in addition to those now or hereafter conferred by law:

(Initials)

Copy

A. **Incorporation of Statutory Powers**. I incorporate by reference all of the fiduciary powers contained in section 35-50-110, Tennessee Code Annotated as fully as if set out verbatim herein.

B. **Discretion to Divide and Distribute**. When required to make a distribution or transfer of all or part of the assets of my estate, my Personal Representative may retain therefrom assets sufficient in its judgment to cover any liability which may then or later be imposed upon it, including, but not limited to, its liability for estate, income or other taxes, until such liability shall have been finally determined.

C. **Tax Elections**. Whenever my Personal Representative shall have the right to elect (a) whether any item of expense connected with the administration of my estate shall be claimed as a deduction for federal income tax purposes, or whether the same shall be claimed instead as a deduction for federal estate tax purposes, or (b) the value of my gross estate as of the date that causes larger death taxes to be payable than would have been payable if my Personal Representative had elected another date, I hereby authorize my Personal Representative to exercise any such right of election in any such manner as it may in its absolute discretion determine to be advisable, even though the manner in which any such election is exercised may result in an advantage or disadvantage to any beneficiary or beneficiaries hereunder. I further direct that no compensating adjustments between income and principal shall be required or made as a result of any such action.

D. **Successor Fiduciaries**. Any successor Personal Representative shall be clothed and vested with all duties, rights and powers, whether discretionary or otherwise, as if originally named as such Personal Representative. No successor Personal Representative shall be liable or responsible in any way for any acts or defaults of any predecessor Personal Representative, nor for any loss or expense from or occasioned by anything done or elected to be done by any predecessor Personal Representative, but such successor Personal Representative shall be liable for his, her or its own acts or default in respect to property actually received by such successor Personal Representative. The successor Personal Representative may accept the accounts rendered and the assets and

(Initials)

Copy

property delivered to such successor Personal Representative by the predecessor Personal Representative as a full and complete discharge to the predecessor Personal Representative, and shall incur no liability by reason of so doing.

E. **Duty of Good Faith**. My Personal Representative shall be charged with the duty of good faith and reasonable care in the management of the estate, but shall not be responsible for losses, if any, resulting from honest mistakes of judgment.

F. **Facility of Payment**. If my Personal Representative determines that any distribution shall be paid to a minor, or to a person under a legal disability, or to a person not adjudicated incompetent, but who, by reason of illness or mental or physical disability is, in the opinion of my Personal Representative, unable to properly administer such funds, then such funds may be paid out by my Personal Representative in any of the following ways as he deems best: (1) directly to such beneficiary; (2) to the legally appointed guardian or conservator of such beneficiary; (3) by my Personal Representative using such amounts directly for the benefit of such beneficiary; (4) to some relative or friend for the care, support, education and welfare of such beneficiary; (5) to a custodian for the beneficiary under the Uniform Transfer to Minors Act (or some similar replacement Act); or (6) by naming the beneficiary as a designated beneficiary under a qualified tuition program under Section 529 of the Code. The receipt of any such person shall discharge my Personal Representative from any further responsibility with respect to such funds.

G. **Early Distributions to Beneficiaries**. My Personal Representative may begin making payments to the beneficiaries of my estate after the beginning of the administration of my estate. My Personal Representative shall be given credit on its settlement for all disbursements made to the beneficiaries under the provisions of this power.

H. **Discretion to Pay Debts from Insurance**. Any insurance on my life or other similar insurance payable to the Personal Representative or Administrator of my estate, or to my estate, shall be free from the claims of creditors and shall be governed by the provisions of my Will; provided, however, that my Personal Representative may in its

_____
(Initials)

Copy

sole discretion pay my personal debts from the proceeds of such policies, but my Personal Representative shall, in its sole discretion, determine which, if any, of my debts shall be so paid.

I. **Discretion to File Tax Returns**. My Personal Representative is authorized to take the following actions in its sole and absolute discretion: to exercise such elections or options as may be available, as it may deem proper, in the preparation and submission of any federal or other estate or inheritance tax returns, or of any income tax returns for myself, my estate or any trusts hereunder; and to impose such terms or conditions for the exercise of such consents, elections or options as it deems fit, and to determine in its sole discretion whether any person or persons shall be charged or otherwise compelled to account to any other person for any difference in estate or income or gift taxes resulting from the exercise of such authorities and powers, except that no compensating adjustments between income and principal or in the amount of the marital deduction gift shall be required or made as a result of such action.

J. **Corporate and Individual Fiduciary Compensation**. Any corporate Personal Representative may be compensated in accordance with its published fee schedule in effect at the time services are rendered. Any individual Personal Representative may be compensated based on a reasonable hourly fee plus a reasonable amount to compensate such individual for the risks and fiduciary obligations undertaken by such individual.

K. **Authority to Create and Transfer Assets to Limited Partnership**. I believe that limited partnerships often provide the best opportunities for efficient and effective investment and management of assets. Therefore, I specifically authorize and encourage my Trustee to join with others to create or organize partnerships, general or limited, to invest in such partnerships and otherwise to transfer the assets of any trust created hereunder to such partnerships in exchange for partnership interests. In connection with any such activity, I hereby expressly waive any requirements restricting the delegation of fiduciary responsibilities or concerning diversification of trust investments that might

(Initials)

Copy

otherwise be applicable and expressly exonerate the Trustee from liability for any diminution in value or less than normal appreciation of any interest in such partnerships that may be organized, retained, or acquired in good faith by the Trustee hereunder. Accordingly, the powers of the Trustee include, but are not limited to, the power to enter into a partnership agreement or arrangement with others or to accept the assignment of or otherwise to acquire, hold and dispose of an interest in a partnership, and in so doing to become either a general or a limited partner; and in any such case, as to creditors of or claimants against such partnership and as to the other members of such partnership, the liability, if any, of the Trustee for the debts and other liabilities of the partnership, whether *ex contractu* or *ex delicto* or otherwise, shall be limited to the assets of the trust, or so much thereof as may be necessary to discharge such debts and liabilities, but no personal liability shall attach to the Trustee or to the beneficial owners of the assets of the Trust.

SIXTH

Miscellaneous

A. **Gender**. As used herein, the neuter gender shall be deemed to include the feminine and masculine wherever necessary or appropriate and without distinction, the singular shall include the plural and the masculine shall include the feminine.

B. **Governing Law**. Except where otherwise specifically stated, this Will is to be administered, construed and governed in all respects by the laws of the State of Tennessee.

(Initials)

Copy

IN WITNESS WHEREOF, I have hereunto subscribed my name to this the tenth (10th) page of my Last Will and Testament, consisting of ten (10) typewritten pages, and for the purpose of identification, I have initialed each such page, all in the presence of the persons witnessing it at my request on this the 27TH day of APRIL, 2012, at NASHVILLE, Tennessee.

(City)

JAMES FRANK CROWELL, JR.

SIGNED, PUBLISHED AND DECLARED by the above-named Testator, JAMES FRANK CROWELL, JR., as and for his Last Will and Testament, in the presence of us, who at his request, in his presence, and in the presence of each other, all being present at the same time, have hereunto subscribed our names as witnesses and do hereby certify that we believe the Testator to be of sound and disposing mind and memory.

WITNESS (Signature)

Address 105 Robin Springs Road
Nashville, TN 37220

WITNESS (Signature)

Address 356 ST. FRANCIS AVE.
SMYRNA, TN 37167

This Instrument
Prepared By: Tommy C. Estes
MANIER & HEROD,
A Tennessee Professional Corporation
One Nashville Place, Suite 2200
150 Fourth Avenue North
Nashville, Tennessee 37219

(Initials)

Copy

AFFIDAVIT BY WITNESSES TO WILL

Alan B. Wright and ROBERT W LAUMEYER
WITNESS (Printed Name) WITNESS (Printed Name)

after first being duly sworn or affirming, make oath or affirm that the foregoing Last Will and Testament was signed by JAMES FRANK CROWELL, JR. as and for, and at that time acknowledged, published and declared by him to be his Last Will and Testament, in the sight and presence of us, the undersigned, who at his request and in his sight and presence, and in the sight and presence of each other, have subscribed our names as attesting witnesses on the 27th day of April, 2012; and we further make oath or affirm that the Testator was of sound mind and disposing memory, and not acting under the fraud, menace or undue influence of any person, and was more than eighteen (18) years of age; and that each of the attesting witnesses is more than eighteen (18) years of age.

WITNESS (Signature)

WITNESS (Signature)

Sworn to and subscribed to before me, Tommy C. Estes, this 27th day of April, 2012.
(Name of Notary)

Notary Public
My Commission Expires: 06-05-12

TOMMY C. ESTES
STATE OF TENNESSEE NOTARY PUBLIC
WILLIAMSON COUNTY, TENN.

#653706

My Commission Expires JUNE 5, 2012