Karen Johnson Davidson County
Batch# 1009943 WILL
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20230601-0041389

STATE OF TENNESSEE

****

IN RE: ***JOAN ANGELA ARMSTRONG***

Docket No: ***23P615***

I, JOSEPH P. DAY, 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 document heretofore entered in the above styled case on April 6, 2023 in the Seventh Circuit Court for Davidson County, Tennessee, as same remains of record in the Minutes of said Court.

IN TESTIMONY WHEREOF, I hereunto subscribe my name and affix the seal of said Court, at office, in Nashville, on May 18, 2023.

JOSEPH P. DAY CIRCUIT COURT CLERK

JOSEPH P. DAY, Clerk,

By: C. Hafner
Deputy Clerk

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23P615

FILED
APR 06 2023
JOSEPH P. DAY, Clerk
By Deputy

LAST WILL AND TESTAMENT
OF
JOAN ANGELA ARMSTRONG

JUNE 27, 2017

Elder Law of Nashville PLC
4525 Harding Pike. Suite 200
Nashville, Tennessee 37205
Phone: (615) 852-5602 / Fax: (615) 777-3705

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Last Will and Testament of Joan Angela Armstrong

ARTICLE ONE
DECLARATION OF LAST WILL AND TESTAMENT

I, Joan Angela Armstrong, residing at 505 North Graycroft Avenue, Madison, Tennessee 37215, hereby make, publish, and declare this to be my Last Will and Testament ("Will"), hereby revoking all former wills or testamentary instruments made by me.

ARTICLE TWO
MY FAMILY

I am not married. I have one (1) living child from a prior relationship, whose name is as follows:

Name	Age
Lisa Armstrong	Adult

Any references to my child in this Will are to her

ARTICLE THREE
PAYMENT OF DEBTS

I direct that all of my debts, funeral expenses, and costs of administration shall be paid as soon after my death as is convenient.

ARTICLE FOUR
PAYMENT OF TAXES AND ADMINISTRATIVE EXPENSES

A. Taxes

All federal, state, foreign, or other inheritance, estate, transfer, succession, death, or similar duties or taxes, whether levied, based or imposed upon or measured by property that passes by my Will, or by any other property, shall be paid as an expense of administration, and shall not be equitably prorated or charged against the gifts provided by my Will.

B. Retirement Plans Passing Under Trust

The Trustee of any trust created under this Will shall not apply any Stretch-Out Retirement Account, as defined in Article Thirteen, passing under any trust hereunder to pay any portion of my debts, expenses of administration, or death tax arising by reason of my death, except as follows:

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1. Payment Prior to September 30 Determination Date

If my Trustee determines, prior to the Determination Date, as defined in Article Thirteen, that all or any portion of my debts, expenses of administration, or death tax is properly chargeable by reason of my death to a beneficiary's interest in a Stretch-Out Retirement Account passing under any trust hereunder, my Trustee shall pay this amount prior to the Determination Date, by applying the following assets in any combination my Trustee determines in his or her sole discretion, (and such payment shall be credited against the amount chargeable to said Stretch-Out Retirement Account interest): (a) assets from said Stretch-Out Retirement Account interest; (b) assets the beneficiary offers to provide for this purpose; or (c) assets my Trustee selects for this purpose (other than assets qualifying for the charitable or marital deductions from federal estate tax on my estate) from assets passing under any one or more trusts hereunder to/for the benefit of the beneficiary, as determined by my Trustee in his or her sole discretion. I request, but do not require, my Trustee apply assets other than Stretch-Out Retirement Account assets to pay this amount, when doing so reduces the need to take a distribution from the Stretch-Out Retirement Account earlier than would otherwise be necessary, thus enhancing the beneficiary's ability to benefit from income tax deferred compounding.

2. Amounts Determined After September 30 Determination Date

If my Trustee determines, on or after the Determination Date, that all or any portion of my debts, expenses of administration, or any death tax would be properly chargeable by reason of my death, but for the operation of this Section, to a beneficiary's interest in one or more Stretch-Out Retirement Account interests passing under any trust hereunder, my Trustee shall pay said amount by first applying the following assets in any combination my Trustee determines in his or her sole discretion: (a) assets the beneficiary offers to provide for this purpose; or (b) assets my Trustee selects for this purpose (other than Stretch-Out Retirement Account assets or assets qualifying for the charitable or marital deductions from federal estate tax in my estate) from assets passing under any trusts hereunder to or for the benefit of the beneficiary, as determined by my Trustee in his or her sole discretion.

3. Tax-Advantaged Accounts or Other Assets Passing Outside Trust

If my Trustee determines that all or any portion of my debts, expenses of administration, or death tax is properly chargeable, by reason of my death, to a beneficiary's interest in property not passing under any trust hereunder (including, for example (without limitation) a Tax-Advantaged Account), my Trustee may, in his or her sole discretion, pay all or a portion of this amount by applying any combination my Trustee determines, in his or her sole discretion, of the following assets (and any such payment shall be credited against the amount chargeable to said interest in property not passing under any trust hereunder): (a) assets the beneficiary offers to provide for this purpose; or (b) assets my Trustee selects for this purpose (other than assets qualifying for the charitable or marital deductions

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from federal estate tax in my estate) from assets passing under any trusts hereunder to or for the benefit of the beneficiary, as determined by my Trustee, in his or her sole discretion. I request, but do not require, my Trustee apply assets other than Tax-Advantaged Account assets to pay said amount, when doing so reduces the need to take a distribution from a Tax-Advantaged Account earlier than would otherwise be necessary, thus enhancing the beneficiary's ability to benefit from income tax deferred compounding. My Trustee's powers provided under this Section are in addition to, and not in place of, other powers provided to my Trustee under this or other instruments, or under applicable law.

ARTICLE FIVE
SPECIFIC BEQUESTS

I have made specific bequests. They are as follows:

A. Specific Bequest to Courtney Myers

As soon as practicable after my death, my Executor shall distribute the property listed below to my granddaughter, Courtney Myers.

Property Address	Tax Parcel Number
505 North Graycroft Avenue, Madison, Tennessee	042 11 0 007.00

If Courtney Myers should predecease me, her share shall lapse, and be distributed to my daughter, Lisa Armstrong.

B. Specific Bequest to William C. Armstrong

As soon as practicable after my death, my Executor shall distribute the property listed below to my Trustee, Courtney Myers, who shall hold the property for the benefit of my brother, William C. Armstrong, as set forth in this Section

Property Address	Tax Parcel Number
2714 Delaware Avenue, Nashville, Tennessee	092 10 0 248.00

1. Trust Administration

My Trustee shall hold, manage, invest, and reinvest the Trust Estate, and pay over or apply the net income or principal to or for the benefit of William C. Armstrong at any time(s), to such an extent, and in such amounts and proportions, as my Trustee shall determine, in his or her sole, absolute and unreviewable discretion, with wide authority in my Trustee to pay out such amounts of income or principal from the Trust as are necessary for William C. Armstrong. Any income not paid or applied shall be accumulated and added to the principal of the Trust Estate at least annually, and thereafter shall be held, administered, and disposed of as a part of the Trust Estate. My Trustee shall have no duty to pay or apply any principal or

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accumulated principal prior to the payment or application of any or all of such income required under this Trust

With regard to my Trustee's discretionary authority over the distribution of income or principal to William C. Armstrong, it is my desire my Trustee be conservative in exercising such discretion.

In making discretionary distributions to William C. Armstrong, my Trustee shall be mindful of, and take into consideration to the extent it deems necessary, any additional sources of income and principal available to him that arise outside of this Trust, and are known to my Trustee.

It is my express desire that my Trustee take into consideration the future probable needs of William C Armstrong prior to making any discretionary distributions hereunder. I ask my Trustee, before making distributions to William C. Armstrong, to remind him of the long-term advantages of retaining assets in trust.

2. Death of William C. Armstrong

If William C. Armstrong has not survived, or upon his death, my Trustee shall distribute the remaining Trust Property to Courtney Myers. If there are no remaining named beneficiaries, then William C. Armstrong's share shall lapse, and be distributed in accordance with the Articles that follow.

C. Distribution of Remaining Tangible Personal Property

My Executor shall distribute any remaining tangible personal property not specifically bequeathed, pursuant to a memorandum of personal property executed by me prior to my death. If the memorandum of personal property is not found within thirty days after my death, my Executor shall distribute it to my granddaughter, Courtney Myers

1. Definition of Tangible Personal Property

For purposes of this Article, my tangible personal property shall include but not be limited to my household furnishings, appliances and fixtures, works of art, motor vehicles, pictures, collectibles, apparel and jewelry, books, sporting goods, and hobby paraphernalia.

The tangible personal property shall not include any property that my Executor in its sole and absolute discretion, determines to be part of any business or business interest owned by me.

2. Encumbrances and Incidental Expenses of Tangible Personal Property

My Executor shall distribute my tangible personal property subject to any liens, security interests, or other encumbrances on the property.

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My Executor shall pay, as an administration expense, the reasonable expenses of storing, insuring, packing, transporting and otherwise caring for any tangible personal property until each item of property is actually delivered to the appropriate beneficiary.

ARTICLE SIX
RESIDUARY DISTRIBUTIONS

My Executor shall liquidate and/or distribute the remaining assets outright to my granddaughter, Courtney Myers. If Courtney Myers shall not have survived me, her share shall be distributed to her children per stirpes, subject to all other Articles contained in this Will. If there are no remaining named beneficiaries, then Courtney Myers's share will be distributed in accordance with Article Nine.

ARTICLE SEVEN
UNDER-STATED-AGE BENEFICIARIES

Notwithstanding any provision to the contrary, my Executor in his or her sole and absolute discretion may distribute to the Under-Stated-Age Trustee named in Article Eleven, to hold in trust, any bequest for the benefit of any contingent beneficiary, incidental beneficiary, or named beneficiary whose bequest is outright, if said beneficiary has not attained age eighteen (18). Said Trust shall be held as a separate fund, vested in the Under-Stated-Age Beneficiary, and my Trustee shall have all the powers granted in Article Twelve. My Trustee shall then apply for a taxpayer identification number, and operate said share as a Separate Share Trust. The Trustee shall administer said Trust for the benefit of the Under-Stated-Age Beneficiary, as set forth in this Article.

A. Trust Administration

If any individual Under-Stated-Age Beneficiary is entitled to less than $18.00, then the Under-Stated-Age Beneficiary's share may, at the sole and absolute discretion of my Trustee, be distributed outright to the Under-Stated-Age Beneficiary's legal guardian, or to a custodian of my Trustee's choice, for the benefit of the Under-Stated-Age Beneficiary. The Trustee may also distribute Trust Property to any person or entity for the Under-Stated-Age Beneficiary, pursuant to the Uniform Transfer to Minors Act (UTMA).

Income and/or principal from said Trust, up to the whole thereof, may be used for the Under-Stated-Age Beneficiary. Distributions of said income and/or principal shall be made at times or from time to time, at the sole and absolute discretion of my Trustee. My Trustee may also, at his or her sole and absolute discretion, make a distribution of income and/or principal to the guardian, to accommodate the Under-Stated-Age Beneficiary at the guardian's residence. Costs may include those required to maintain the residence, or construct an addition, or make other improvements. Other costs may include the increased cost of a purchase of a new residence by the guardian to better house the beneficiary. It is my request that my Trustee obtain *pro rata* title to any improved or new property to the extent of the improvements made. In addition, by way of example but not by way of limitation, my Trustee may pay or apply trust income and/or principal, in my Trustee's sole

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and absolute discretion, for expenses customarily related to obtaining an education at any academic level, for wedding expenses of a beneficiary, to assist an Under-Stated-Age Beneficiary in purchasing a primary residence, or to assist an Under-Stated-Age Beneficiary in relocating or entering a trade or profession.

The Trustee may consider the Under-Stated-Age Beneficiary's own resources at such time or times as distributions are requested. Notwithstanding, if any Under-Stated-Age Beneficiary is a child of my Trustee, no such payments shall be made to discharge my Trustee's legal obligation of support under state law.

The Trustee, at his or her sole and absolute discretion, may make payments of income and/or principal hereunder, up to the whole hereof, to third parties on behalf of the Under-Stated-Age Beneficiary

B. Trust Termination

1. Distribution Upon Attaining Stated Age

Upon an Under-Stated-Age Beneficiary attaining age eighteen (18), my Trustee shall distribute the remaining Trust principal outright.

2. Death of Under-Stated-Age Beneficiary

Upon the death of the Under-Stated-Age Beneficiary, the Under-Stated-Age Beneficiary's share shall be distributed to the Under-Stated-Age Beneficiary's children per stirpes in the same manner as provided to the deceased Under-Stated-Age Beneficiary in this Article. If there are no remaining named beneficiaries, then the Under-Stated-Age Beneficiary's share shall lapse and be distributed, *pro rata*, to the Residuary Beneficiaries as provided in Article Six.

ARTICLE EIGHT
INCOMPETENT OR DISABLED BENEFICIARIES

Notwithstanding any provisions to the contrary, if any beneficiary hereunder is deemed by the Trustee to be disabled or incompetent, the Trustee may distribute said beneficiary's share as provided in this Article. The Trustee shall then apply for a taxpayer identification number and operate said share as a Supplemental Needs Trust.

The Trustee may also, in his or her sole and absolute discretion, withhold distribution to any Separate Share Trust, wherein the beneficiary is a Trustee of said Separate Share Trust, if the Trustee deems the beneficiary to be disabled or incompetent. In such a case, the Trustee may, in its sole and absolute discretion, instead distribute said Separate Share Trust to the non-beneficiary Trustee to administer said beneficiary's share as a Supplemental Needs Trust as provided in this Article and those provisions of the beneficiary's Separate Share Trust that do not conflict with this Article.

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A. Trust Administration

The property shall be held in trust for the beneficiary and the Trustee shall collect all income and after deducting all charges and expenses applicable, apply for the benefit of the beneficiary so much of the income and principal, even to the extent of the whole thereof as the Trustee deems advisable, in its sole and absolute discretion, subject to the limitations set forth herein.

Any income not paid to or applied for the benefit of the beneficiary hereunder within forty-five days of the close of the Trust tax year shall be deemed to be principal and added to the principal balance.

Prior to spending any income and/or principal as provided herein, the Trustee shall consider all available benefits from local, county, state or federal government or private assistance programs for which the beneficiary may be eligible. The Trustee, to the extent possible, shall undertake to maximize the collection and facilitate the distribution of any such benefits.

The Trustee shall not expend or distribute Trust assets in any way that might supplant, impair or diminish government benefits or assistance for which the beneficiary may otherwise be eligible or which the beneficiary may be receiving.

The Trustee is authorized to make such distributions, in its sole and absolute discretion, to third parties to meet the beneficiary's need for food, shelter, health care, or other personal needs even if doing so impairs or diminishes the beneficiary's receipt or eligibility for government benefits or assistance, but only if my Trustee determines:

(i) the beneficiary's basic needs will be better met if such distribution is made; or

(ii) it is in the beneficiary's best interest to suffer the consequent effect, if any, on the beneficiary's eligibility for the receipt of government benefits or assistance.

The beneficiary does not have the power to assign, encumber, direct, distribute or authorize distributions from this Trust.

If the mere existence of any authority to make distributions granted hereunder will result in a reduction or a loss of the beneficiary's entitlement program benefits, regardless of whether the Trustee actually exercises this discretion, said provision granting said authority shall be null and void, and the Trustee's authority to make distributions shall terminate. The Trustee's authority to make distributions shall be limited to purchasing supplemental goods and services in a manner that will not adversely affect the beneficiary's governmental benefits.

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B. Trust Termination

1. Death of Disabled or Incompetent Beneficiary

Upon the death of a disabled or incompetent beneficiary, the Trustee shall distribute any remaining Trust Property to the beneficiary's children per stirpes. If there are no remaining named beneficiaries, then said beneficiary's share will be distributed, *pro rata*, to my Residuary Beneficiaries, as provided in Article Six.

ARTICLE NINE
ULTIMATE DISTRIBUTION

If, at any time, there is no individual beneficiary qualified to receive the final distribution of my Estate, any trust created hereunder, or any portion of it, then my Executor or Trustee shall distribute such portion of said Estate to Ronald J. Armstrong, per stirpes. If no named individual beneficiaries are qualified to receive final distribution of my Estate, any Trust created hereunder, or any part of it, then my Executor or Trustee shall distribute such portion of my Estate to persons who would inherit it had I died intestate owning the property, all as determined, and in the proportions provided, by the laws of Tennessee then in effect at the time of any distribution under this Article.

Notwithstanding the above, if at any time there is no individual beneficiary qualified to receive final distribution of any qualified Retirement Plan as defined in Article Thirteen, any Supplemental Needs Trust hereunder, or any other trust hereunder, or any part of it, then my Trustee shall distribute such portion of my Estate or Trust Estate to any beneficiary in his or her sole and absolute discretion, but limited to living beneficiaries who are no older than the oldest primary beneficiary alive at the date of my death. It is my intent to override any state law provision regarding failed transfer, potentially requiring escheat to such state.

ARTICLE TEN
EXECUTORS

I appoint my granddaughter, Courtney Myers, to be the Executor of my Will, to serve, without the requirements of bond, inventory, or accounting, and in such capacity she shall possess and exercise all powers and authority conferred herein, or to such Executor by law.

If Courtney Myers fails to qualify for any reason, then my daughter, Lisa Armstrong shall serve as Successor Executor, without the requirements of bond, inventory, or accounting.

ARTICLE ELEVEN
APPOINTMENT, RESIGNATION, AND REMOVAL OF TRUSTEES

The Trustees of the Separate Share, Under-Stated-Age or Incompetent or Disabled Trusts and the respective appointment, resignation, and removal of each, are set forth in this Article.

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A. Number of Trustees

Notwithstanding anything to the contrary hereunder, this Trust authorizes the appointment of three (3) Trustees, but at no time shall it be required to operate with more than one (1) Trustee unless the sole Trustee is a beneficiary, in which event no less than two Trustees shall be appointed for purposes of distributions to the beneficiary Trustee In such case, the Trustee may appoint a Limited Purpose Trustee for purposes of the distribution.

Any discretionary distributions to a beneficiary who is also a fiduciary hereunder shall not be made unless a Co-Trustee consents in writing to the distribution. If no Co-Trustee is then acting, then the first Successor Trustee shall act as Co-Trustee for purposes of said distribution only. The Co-Trustee or distribution Trustee consent shall be based upon its sole and absolute discretion.

B. Bond

No named Trustee shall be required to post bond or any other security for the faithful performance of any duties or obligations of such office Any unnamed Successor Trustees shall be required to post bond. unless all vested non-contingent beneficiaries unanimously consent to waiving the need for said bond.

C. Limitations on Serving as Trustee

The following limitations shall apply to all powers granted under this Article to serve as Trustee or to remove and appoint Trustees.

1. Age Restriction on Trustees

Notwithstanding any other provision in this Article, any non-professional Trustee must be at least age eighteen (18) to serve as Trustee and at no time shall any non-professional Trustee, who is under age eighteen (18) serve without a Co-Trustee who is at least age eighteen (18) or is a professional or corporate Trustee. Upon an acting non-professional Trustee attaining age eighteen (18), they shall serve without the need of a Co-Trustee because of the age restriction herein. The Trustees, the order of their appointment and all other provisions of this Article, however. must be complied with to identify the proper trustees to act and any release of duties and responsibilities of any trustees no longer needed pursuant to the age restrictions of this paragraph.

D. Appointment of Trustees

The Trustees of any trusts created hereunder are as follows:

1. Appointment of General Trustee

My granddaughter, Courtney Myers, shall serve as Trustee of any trust created hereunder without a specific named Trustee.

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A Trustee shall serve as Trustee until his or her successor shall accept the office, and shall execute all instruments, and do all acts necessary, to vest title of the Trust Estate in the Successor Trustee, without Court accounting.

If a Successor Trustee is unwilling or unable to serve, the next following Successor Trustee shall serve, until the Successor Trustees so named have been exhausted

If any corporate Trustee shall merge or consolidate with another state or federal corporation, or sell, or transfer substantially all of its business assets to another state or federal corporation, the corporation resulting from such merger or the consolidation of the corporation to which it is converted, or to which such sale or transfer shall be made, shall thereupon become the Trustee hereunder, with the same effect as though originally named.

2. Appointment of Trustee for Separate Share Trusts

The Trustee of any Separate Share Trust created under Article Five or Article Six shall be my granddaughter, Courtney Myers.

3. Appointment of Trustee for Under-Stated-Age Beneficiary Trusts

The Trustee of any Under-Stated-Age Beneficiary's Trust created under Article Seven shall be the beneficiary's parent or guardian.

If all named Under-Stated-Age Beneficiary Trust Trustees are unwilling or unable to act for any reason, or the Trust is in need of another Trustee, then I appoint the General Trustee as Trustee of the Under-Stated-Age Beneficiary Trust.

The Trustee of an Under-Stated-Age Beneficiary's Trust for a beneficiary who attains the stated age shall be the beneficiary, and a Co-Trustee of his or her choice, as provided in this Article

4. Appointment of Trustee for Incompetent or Disabled Beneficiary Trusts

The Trustee of any Incompetent or Disabled Beneficiary's Trust created under Article Eight shall be the beneficiary's parent or guardian.

If all named Incompetent or Disabled Beneficiary Trust Trustees are unwilling or unable to act for any reason, or the Trust is in need of another Trustee, then I appoint the General Trustee as Trustee of the Incompetent or Disabled Beneficiary Trust.

The Trustee of any Incompetent or Disabled Beneficiary's Trust for a beneficiary who is no longer incompetent or disabled shall be the beneficiary, and a Co-Trustee of his or her choice.

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E. Duties and Responsibilities of Successor Trustees

No Successor Trustee shall have any responsibility for any acts or omissions of any prior Trustee, or any duty to audit or investigate the accounts or administration of any such Trustee. No Successor Trustee shall have any duty to take action to obtain redress for breach of trust, unless requested to do so in writing by a person who has a present or future beneficial interest under a Trust hereunder. Any claim or action against any previous Trustee must in any event be asserted or filed by any beneficiary within one year after the appointment of a Successor Trustee.

F. Resignation of Trustees

The Trustee of any trust hereunder, including any Successor Trustee, may resign by delivery of thirty days' written notice of resignation to all of the current-beneficiaries of such Trust, pursuant to Article Fourteen (A)(10).

G. General Trustee Vacancy

In the event of the resignation, removal, incompetency, incapacity, or death of a final named General Trustee, then any interested party may petition a court to designate Certified Public Accountant (hereafter "CPA"), or attorney, unrelated by blood or marriage to any beneficiary hereunder, a corporate fiduciary or a family member (blood relative of me) as Successor Trustee. The court that designates the Successor Trustee shall not acquire any jurisdiction over any trust created under this Trust, except to the extent necessary to name Certified Public Accountant (hereafter "CPA"), or attorney, unrelated by blood or marriage to any beneficiary hereunder, a corporate fiduciary or a family member (blood relative of me), except as otherwise required by law, as Successor Trustee.

H. Compensation

All Trustees, by accepting appointment as such, are entitled to be compensated in accordance with the laws of the State of Tennessee.

I. Majority of Trustees Required to Control

Except as otherwise provided in this Will, when two or more Trustees are acting, the joinder of a majority of the Trustees shall control in all matters pertaining to the administration of any trust created under this Will.

J. Trustee Delegation

The Trustee may delegate to any other Trustee, or appoint a Limited Purpose Trustee for any limited purpose, to exercise any power granted to my Trustee under this Will. If exercised, the acting Trustee shall authorize such authority in writing, which writing shall determine the delegation granted, and its duration of authority. The Trustee granting said delegation may revoke it at any time(s), by written notice of revocation to my Trustee to whom the power was granted. Further, the Trustee may grant a Limited Purpose Trustee the power to transact all business on behalf of the acting Trustee, by way of a Trustee power of attorney setting forth said authority.

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K. Trustee's Limitation

No Trustee may exercise his or her discretion with respect to any distribution from this Trust to any person the Trustee is legally obligated to support, if the distribution in any way discharges the support obligation of the Trustee.

ARTICLE TWELVE
FIDUCIARY POWERS

In addition to the powers granted by T C.A. §35-50-110, which are specifically incorporated herein, my Executor or Trustee shall have all of the powers cited in this Article. To the extent there is any conflict between the powers granted under this Article, and those granted pursuant to state law, the provisions of this Article shall prevail. My Executor or Trustee shall have the following powers:

A. General Authority

Generally, my Executor and Trustee shall have the following authority to:

(i) to hold any or all of my Estate in the form of investment in which it is received;

(ii) to make distributions of principal to any Residuary Beneficiary;

(iii) to sell at public or private sale, to mortgage, pledge, or hypothecate, or to exchange or lease (including lease for a period extending beyond the terms of the Trust) any stocks, notes, securities, financial holdings, or investments authorized herein, real estate, minerals, and other property, upon such terms, cash or credit, or both, as my Executor or Trustee may deem advisable;

(iv) to invest and reinvest my Estate in investments of any kind, real or personal, including, without limitation, stocks, bonds, notes, mortgages, land, minerals, royalties, leaseholds, and participation in partnerships, joint ventures, and other business enterprises, and to write or purchase call or put options, and other derivative securities;

(v) to construct, repair, or demolish any improvements upon any real property;

(vi) to participate in any reorganization, consolidation, merger, or dissolution of any company, corporation, or limited liability company, the stocks, bonds, or securities of which may be held at any time(s);

(vii) to hold investments, or any part of my Estate, in common or undivided interest with others.

(viii) to establish bank accounts of any type, at any banking institution my Executor or Trustee deems appropriate;

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(ix) to demand, receive, provide receipt for, and collect all rights, money, properties, or claims to which my Estate may be entitled, and to compromise, settle, or abandon any claim in favor of, or against, my Estate;

(x) to borrow funds in such amounts, and for such purposes, as my Executor or Trustee may deem proper, and to purchase property on the credit of my Estate, or any trust created hereunder and in connection therewith, or in connection with such borrowing, to execute and deliver promissory notes, or other evidence of indebtedness, and to mortgage or pledge all or any portion of my Estate or any trust created hereunder, to secure payment of such indebtedness, and to repay such indebtedness;

(xi) to employ agents, legal counsel, accountants, financial advisors, brokers, and other professionals or consultants, including any acting Executor or Trustee who is also a professional, and to pay their fees and expenses, including expenses of an Executor or Trustee's professional service firm for services provided outside his or her capacity of serving as Executor or Trustee;

(xii) to serve as an officer, director, manager, or employee of any business entity in which my Estate has an interest, or to vote, in person or by proxy, on shares of stock or membership interest which may be a part of my Estate;

(xiii) to manage, control, operate, invest, reinvest, sell, exchange, lease, mortgage, encumber, and/or deal with the property of my Estate for, and on behalf of, my Estate, and the beneficiaries, to the same extent, and with the same powers, that any individual would have in respect to his or her own property;

(xiv) to consolidate or merge any trust created hereunder with any other trust, provided said other trust has the same beneficiaries, generation-skipping transfer tax ratios, and similar trust terms, so as not to conflict with the intentions set forth in my Will.

B. Powers Specific to Trustees

Except as otherwise specifically provided, my Trustee may exercise, without prior approval from any court, all the powers granted under this Will, and any other powers conferred by law, including (without limitation) those powers set forth under the common law, or statutory law, of the State of Tennessee, or any other jurisdiction whose law applies.

My Trustee shall exercise these powers in the manner it determines to be in the best interest of the beneficiaries. My Trustee shall not exercise any powers in a manner that is inconsistent with the right of the beneficiaries to the beneficial enjoyment of the Trust Property, in accordance with the general principles of the law of trusts.

My Trustee may freely act under all or any of the powers given to it hereunder in all matters concerning the Trust, after exercising his or her best judgment, based upon all of the circumstances of any particular situation as to the best course to follow, in the interest of the Trust and the beneficiaries, without the necessity of obtaining the consent or approval of any court, and notwithstanding that my Trustee may also be acting individually, or as

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trustee of other trusts, or as agent for other persons or corporations interested in the same matters, as a stockholder, director, member, or otherwise, provided that it shall exercise such powers at all times in a fiduciary capacity, in the interest of any beneficiaries hereunder.

My Trustee's determination regarding the amount of any discretionary payment of income or principal established hereunder, and of the advisability thereof, shall be final and conclusive on all persons, including (but not limited to) those having or claiming any interest hereunder, and upon making any such determination and payment thereof, my Trustee shall be released fully from all further liability or accountability therefore.

1. Allocation of Income and Principal of Annuity and Retirement Plans

My Trustee shall allocate each Payment described below as follows:

a. Payment

For purposes of this paragraph, the term "Payment" refers to an amount:

(i) that is received or withdrawn pursuant to a contractual, custodial, or trust arrangement that provides for Payments to the trust, including (by way of example, and not limitation) qualified Retirement Plans (including payments received directly from an "entity", as defined in Tennessee Probate Code); and

(ii) that is one of a series of Payments that have been, or will be, received over a fixed number of years, or during the life of one or more individuals, or is a single Payment my Trustee could have received over a fixed number of years, or during the life of one or more individuals

b. Payment Characterized as Interest or Dividend

If any portion of a Payment is characterized as a Payment to my Trustee of interest, dividends, or a dividend equivalent, then my Trustee shall allocate the portion so characterized to income, and the balance to principal.

c. Payment from Plan Account

If no part of a Payment to the Trustee is allocated as interest or dividend, and the Payment is received from a plan that maintains separate accounts for its participants, including (by way of example, and not limitation) defined contribution Retirement Plans, IRAs, Roth IRAs, and deferred compensation plans, then my Trustee shall allocate to income the portion (up to the whole) that equals the amount of "Plan Income" my Trustee reasonably determines was earned inside the trust's plan account since it became subject to trust (and not previously allocated to trust income), and the balance to principal. The term "Plan Income" refers to the amount inside

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the plan account that, if the plan account were a trust, would be allocated to income under the Tennessee Probate Code rules governing allocation of principal and income for trusts.

d. Other Payments

If no part of a Payment to a Trustee is allocated as interest. dividends, or payment from a plan account, then my Trustee shall allocate to income the portion that exceeds the present value of the Payment measured on the date of the preceding Payment (or, if none, then on the date the property interest became subject to trust), using a discount rate reasonably determined by my Trustee.

2. Life Insurance

My Trustee may, in his or her sole and absolute discretion. purchase policies of life insurance and/or annuities for the benefit of a Trust beneficiary, and may hold and pay for the same as an investment and an asset of my estate. any time and upon successive occasions, the premiums to be charged against income or principal, as my Trustee shall determine. Policies of insurance may also be purchased upon other parties for the benefit of the Trust, as my Trustee, in his or her sole and absolute discretion shall deem appropriate.

a. My Trustee shall not be obligated to pay any premiums, assessments, or other charges on any policies not owned by the trust, nor to keep anyone informed with respect thereto. My Trustee shall not be responsible for any acts or omissions of the owner in connection with any policy. The owner of each policy in which my Trustee is named beneficiary has reserved all rights, options, and privileges, including all incidents of ownership, conferred by the terms of the policies. Such rights shall include, but not be limited to, the right to change the beneficiaries of such policies.

b. My Trustee is vested with all right, title, and interest in and to all insurance policies owned by this Trust, and is authorized to exercise all of the options, benefits, rights, and privileges thereunder, including those which may arise during the lives of any individual insured under any life insurance policy owned by this Trust, or related to non-payment of premiums.

c. My Trustee may pay premiums, assessments, or other charges with respect to such policies, together with all other charges upon such policies, as otherwise required to preserve them as binding contracts, but my Trustee shall be under no duty to do so.

d. In the event that my Trustee intends not to pay any premium, assessment, or other charge with respect to any policy held by it, or otherwise intends to cancel, convert, or substantially modify any such policy, it shall first give the insured, or the guardian or legal representative of the person of an

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insured under disability, at least fifteen days' advance written notice of his or her intention to take such action.

e. Any amounts received by my Trustee with respect to any policy as a dividend shall be treated as principal.

f. My Trustee may sell a policy for its fair market value to the insured or a third party.

g. Upon the receipt of proof of death of any person whose life is insured for the benefit of any trust hereunder, or upon maturity of any policy payable to a Trustee prior to the death of the insured, my Trustee shall collect all sums payable with respect thereto, and shall thereafter hold such sums as principal of the respective Trust Estate, except that any interest paid by the insurer for a period subsequent to maturity shall be considered as income.

h. My Trustee may accept any payments due to it under any settlement arrangement made before or after the death of the insured, and may exercise any rights available to it under such arrangement;

i. My Trustee may compromise, arbitrate, or otherwise adjust claims upon any policies, and may, but shall not be required to, exercise any settlement options available under such policies. The receipt of my Trustee to the insurer shall be a full discharge, and the insurer is not required to see to the application of the proceeds. My Trustee shall be reimbursed from the Trust Estate for expenses incurred in collecting, or attempting to collect, any such sum by legal action or otherwise. My Trustee, however, shall not be under any duty to commence legal action unless the expenses of my Trustee, including attorney's fees, have been advanced or guaranteed, to the satisfaction of my Trustee. My Trustee may repay, out of the Trust Estate, advances by my Trustee for expenses incurred in collecting, or attempting to collect, any sum by those means listed above.

j. My Trustee may use earned income from Trust assets to purchase life insurance on my beneficiary's life.

k. If the net income and principal is insufficient to pay such premiums, my Trustee may notify the beneficiaries of the Trust of such insufficiency, and give them the opportunity to furnish the necessary funds. If none of the beneficiaries furnish the funds necessary to pay the premiums, my Trustee may, but shall not be obligated to:

(i) obtain the funds required to pay such premiums, by selling a portion of the principal of the Trust Estate;

(ii) borrow on the security of such principal, by borrowing against the cash surrender value of the policy;

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(iii) surrender some policies, and use the proceeds to pay the premiums on other policies; or

(iv) convert such policies to paid-up or extended term insurance. If no funds are available for the payment of the premiums of any insurance policy, then my Trustee may assign ownership of such policy to the beneficiaries in Article Twelve hereunder.

l. Upon the death of an insured or annuitant, my Trustee shall make all appropriate after-death elections with respect to insurance policies on the life of the insured, or third-party beneficiary contracts. then held by the Trust.

My Trustee shall make every reasonable effort to collect all sums made payable to the Trust or Trustee under all life insurance policies. annuities, or other non-retirement third-party beneficiary contracts, which provide for death proceeds made payable to, or owned by, the Trust.

In collecting policy or death benefit proceeds. my Trustee may, in his or her sole and absolute discretion, exercise any settlement option that may be available under the terms of any life insurance policy, annuity contract, or other non-retirement third-party beneficiary contract.

My Trustee, in his or her sole and absolute discretion, may disclaim all or any part of the benefits of any life insurance policy, annuity contract, or other non-retirement third-party beneficiary contract that are payable to the Trust.

My Trustee shall not be liable to any beneficiary for any settlement option ultimately selected, or for any decision regarding disclaimer of the benefits of any life insurance policy, annuity contract, or other non-retirement third-party beneficiary contract that are payable to the Trust.

m. My Trustee may institute proceedings, whether in law or equity, administrative or otherwise, to enforce payment of such proceeds.

My Trustee need not, except at his or her option, enter into or maintain any litigation, or take action, to enforce any payment, until it has been indemnified to his or her satisfaction for all expenses and liabilities to which, in his or her sole judgment, it may be subjected.

My Trustee is expressly authorized, in his or her sole and absolute discretion, to adjust, settle, and compromise any and all claims that may arise from the collection of any death proceeds. The decisions of my Trustee shall be binding and conclusive on all beneficiaries.

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n. No person or entity that pays insurance proceeds to my Trustee as beneficiary shall be required to inquire into any of the provisions of the Trust, or to see to the application of any such proceeds by my Trustee.

The receipt of the proceeds by my Trustee shall relieve the payor of any further liability as a result of making such payment.

3. Subchapter S Corporations Stock

My Trustee may elect to hold capital stock issued by a corporation, or other entity taxable as a corporation for federal income tax purposes, that is treated, under Code Section 1361(a), as an "S corporation" for federal income tax purposes, as a separate "electing small business trust" or as a separate "qualified subchapter S trust," as defined in Code Section 1361.

My Trustee may consider any changes to the terms and conditions of the Trust that will be required as a result of either election.

My Trustee shall apportion to the electing small business trust a reasonable share of the unallocated expenses of all trusts created under this Will, in accordance with the applicable provisions of the Code and the Regulations, and the Trustee shall administer the Trust as an electing small business trust, under Code Section 1361(e).

4. Electing Treatment as a Qualified Subchapter S Trust

My Trustee shall refer to any qualified subchapter S trust using the same name as the Trust to which the stock was originally allocated, followed by the name of the current income beneficiary, and then the letters "QSST."

My Trustee shall administer any qualified subchapter S trust in accordance with the same provisions contained in the trust to which the S corporation stock was originally allocated. These provisions shall control the administration of the trust, to the extent that they are inconsistent with the provisions of the original trust.

My Trustee shall maintain the qualified subchapter S trust as a separate trust held for the benefit of one beneficiary.

My Trustee shall request the current income beneficiary of the trust to make an election in accordance with Code Section 1361 in order to qualify the Trust as a qualified subchapter S trust.

The current income beneficiary of a qualified subchapter S trust is the person who has a present right to receive income distributions from the trust to which the S corporation stock is allocated. A qualified subchapter S trust shall have only one current income beneficiary. If there is more than one current beneficiary, my Trustee shall segregate the S corporation stock to be segregated into separate

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qualified subchapter S trusts for each person who has a present right to receive income distributions.

Upon the death of the current income beneficiary, or the date on which the qualified subchapter S trust no longer holds any S corporation stock, whichever occurs first (the "QSST termination date"), my Trustee shall distribute, at least annually, all of the Trust's net income, as defined in Code Section 643.

The terms of the trust to which the S corporation stock was originally allocated shall govern distributions of principal from the qualified subchapter S trust; provided, however, that until the QSST termination date, my Trustee may only distribute principal to the current income beneficiary of the qualified subchapter S trust.

My Trustee shall characterize receipts and expenses of any qualified subchapter S trust in a manner consistent with Code Section 643(b).

My Trustee may not merge or consolidate any qualified subchapter S trust with the assets of another trust, if doing so would jeopardize the qualification of either trust as a qualified subchapter S trust.

5. *De minimis* Principal

If, at any time(s) during the administration of any trust created hereunder, the principal balance being held is less than two thousand dollars, then my Trustee hereunder may, at his or her complete and sole and absolute discretion, terminate the Trust and distribute the remaining proceeds to the Residuary Beneficiaries as provided herein. This provision does not apply to any Incompetent or Disabled Trust created in this Will.

6. Restrictions on Powers

Any beneficiary of any trust created hereunder, acting as a Trustee hereunder, shall be disqualified from exercising any power to make any discretionary distributions of income or principal to himself or herself, or from satisfying any of his or her legal obligations, or from making discretionary allocations in his or her own favor of receipts or disbursements as between income and principal, unless specifically provided for.

The above shall not prevent a beneficiary Trustee from making distributions to himself or herself that are consistent with the distributions among a class of beneficiaries required hereunder, or made equally among the beneficiaries.

No Trustee hereunder shall be liable for acts or omissions in administering the Trust Estate, except for my Trustee's own actual fraud, gross negligence, or willful misconduct. If any Trustee becomes liable as Trustee to a non-beneficiary for any matter not within my Trustee's control, such Trustee shall be fully indemnified and held harmless by the Trust Estate, and by any trust created hereunder giving rise to

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such liability, as the case may be, against and in respect of any damages that such Trustee may sustain, including (without limitation) reasonable attorney's fees.

C. Specific Authorization for Single Signature

Any bank, brokerage firm, insurance, or other financial institution, or any other third party doing business with my Executor or Trustee, is hereby authorized, upon the consent of the appointed Executors or Trustees, to open any account in such a manner as to permit the transaction of any business upon the signature of either Executor or Trustee or a particular Executor or Trustee, rather than upon unanimous consent. To facilitate transaction of business, the joinder of an Executor or Trustee under this section may be indicated as to actions taken with regard to a particular investment account by my Executor or Trustee's signature on appropriate signature authorization forms. My Executor or Trustee's signature authorizing the other to act alone shall constitute that Executor or Trustee's joinder with all actions taken regarding the account, unless and until the signature authorization form is changed, or the bank, brokerage firm, insurance, or other financial institution, or any other third party doing business with my Executor or Trustee, is expressly notified in writing of my Executor or Trustee's withdrawal of concurrence.

ARTICLE THIRTEEN
RETIREMENT PLANS PAYABLE TO TRUST UNDER MY WILL

Notwithstanding any other provision of this Will, this Article shall control the rights, authority, and limitations of my Trustee, or any individual granted a power of appointment hereunder, as it pertains to any interest in any Retirement Plan allocated to any trust created hereunder.

Subject to the provisions of this Article pertaining to distributions from qualified Retirement Plans, my Trustee may exercise the right to determine the timing, manner and method of payments (by lump sum or otherwise) of qualified Retirement Plan benefits that are permitted under qualified Retirement Plans, and are consistent with the federal income tax rules regarding required minimum distributions under Code Section 401(a)(9) and as provided in this Article.

A. Definitions

1. Retirement Plan

"Retirement Plan" means amounts held in, or payable pursuant to: (a) a plan (of whatever type) qualified under Code Section 401, as amended, (b) an individual retirement arrangement under Code Section 408, (c) a tax-sheltered annuity under Code Section 403, or (d) any other benefit plan subject to the distribution rules of Code Section 401(a)(9) or the corresponding provisions of any subsequent Federal tax law.

2. Minimum Distribution Rules

"Minimum Distribution Rules" refers to the rules of Code Section 401(a)(9) and the Treasury Regulations promulgated thereunder.

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3. Stretch-Out Retirement Account

"Stretch-Out Retirement Account" refers, with respect to a trust hereunder, to an interest in a Retirement Account that satisfies the following conditions: (1) the interest in the Retirement Account (or a successor Retirement Account, e.g., an inherited IRA that receives a rollover from a qualified Retirement Plan) became part of the trust by reason of my death (or the death of another); and (2) the provisions governing the Retirement Account permit my Trustee of the trust to take distributions following the year of death of the balance of the interest over the life expectancy of a trust beneficiary (or the oldest member of a group of individuals determined under the Minimum Distribution Rules to which a trust beneficiary belongs), assuming said trust otherwise qualifies to do so, under the Minimum Distribution Rules.

4. Stretch-Out Retirement Beneficiary

"Stretch-Out Retirement Beneficiary" refers, with respect to a trust hereunder that owns an interest in a "Stretch-Out Retirement Account", to the trust beneficiary whose life expectancy is/will be used in determining the timing and amount of post-death distributions (or whose life expectancy would have been so used, if he or she was the oldest member of the group of individuals determined under the Minimum Distribution Rules to which he or she belongs).

5. Tax-Advantaged Account

"Tax-Advantaged Account" refers to any plan, contract, or other arrangement (other than a life insurance contract) that is allowed under the Code to accumulate any portion of its income in a tax-advantaged manner (e.g., income tax-deferred, or income tax-free) for the benefit of an owner, beneficiary, or successor, and includes, by way of example, and not limitation, a qualified or non-qualified annuity, a deferred compensation plan, or a retirement or individual retirement account arrangement established under Code Sections 401, 403, 408, 408A, or 457. A plan account or arrangement that is otherwise a "Tax-Advantaged Account", and that owns one or more life insurance contracts among its assets, is a "Tax-Advantaged Account". A plan, contract, or other arrangement that is reasonably believed to qualify for tax-advantaged treatment under the Internal Revenue Code is a "Tax-Advantaged Account", even if it is subsequently determined it did not so qualify.

6. Determination Date

"Determination Date" refers, with respect to the plan owner's death (or the death of another, if the context specifically indicates), to September 30 of the calendar year following the calendar year of the plan owner's death (or the death of the other individual), or such other date as may be provided under Regulations Section 1.401(a)(9)-4 for determining post-death designated beneficiaries under the Minimum Distribution Rules.

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B. Trust as Beneficiary of Retirement Account

I intend that each trust hereunder that owns an interest in a Retirement Account enjoy the longest possible deferral period under the Minimum Distribution Rules. Accordingly, the following shall apply.

(i) The Trustee of a trust so designated shall, within the time limit prescribed under the Minimum Distribution Rules, deliver documentation required under said rules to the respective administrators and custodians of each Retirement Account.

(ii) For purposes of any trust created under this Will, when my Trustee is directed to "distribute" an interest in a Retirement Account to an individual or another trust, my Trustee is to assign all of my Trustee's interests in, and powers over, said Retirement Account interest (e.g., to direct investments and withdrawals) to said individual, or to the trustee of said other trust, and such direction shall not be interpreted as requiring my Trustee to arrange for the assets held in the Retirement Account to be withdrawn from said Retirement Account. I specifically intend that any such "distribution" of a Retirement Account shall be handled in a manner that results in zero, or the minimum possible amount, of income tax payable by either the trust, said individual, or said other trust.

(iii) The administrators, custodians, or other fiduciaries of the respective Retirement Accounts shall incur no liability to the trust, or to any of its beneficiaries, for acting upon the written instruction of my Trustee pursuant to this Section.

C. Prohibited Beneficiaries

1. Power of Appointment over Retirement Accounts

In no event shall any individual granted a power of appointment in any trust created hereunder appoint any Retirement Plan to any charity or non-human entity, or any individual older than the oldest beneficiary named at the date of the death of the Retirement Plan owner.

2. Charity or Non-Human Entity as Beneficiary of Retirement Account

In no event shall a Trustee allocate any Retirement Plan to a charity or non-human entity. A Trustee may liquidate retirement benefits to satisfy a charitable bequest so long as said liquidation and payment to charity occurs prior to September 30 of the year following the death of the Retirement Plan owner.

3. Trust as Beneficiary of Retirement Account; Age Restriction

I intend that each Discretionary Trust that owns an interest in one or more Stretch-Out Retirement Accounts enjoy the longest possible deferral period under the Minimum Distribution Rules with respect to each. Accordingly, the following shall apply to each Discretionary Trust hereunder:

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a. The Trustee of a Discretionary Trust that owns an interest in one or more Stretch-Out Retirement Accounts shall provide documentation to the respective administrators and custodians of said accounts, in the manner prescribed under the Minimum Distribution Rules.

b. In order to facilitate distribution requirements that may arise after the death of a discretionary beneficiary, my Trustee shall, in the absence of direction under the beneficiary's separate share trust, either create a separate share, or otherwise account for distributions from said Stretch-Out Retirement Accounts made to the trust and accumulated therein, and said accumulations (net of expenses properly chargeable thereto, and including current distributions from said Stretch-Out Retirement Accounts not yet accumulated, if any) shall be referred to as "Stretch-Out Retirement Account Accumulations".

c. The term "Disqualified Recipient" means, with respect to a Discretionary Trust's interest in a Stretch-Out Retirement Account arising by reason of the death of an individual, any potential recipient of an interest in said Stretch-Out Retirement Account under the Discretionary Trust (regardless of whether said recipient is an individual, trust, estate, or entity) that does not satisfy either of the following two conditions:

   (i) Said recipient would, if he, she, or it had been designated by said deceased individual as the sole primary beneficiary of said Stretch-Out Retirement Account, be determined on the Determination Date to qualify under the Minimum Distribution Rules to calculate minimum required distributions from said Stretch-Out Retirement Account, using the life expectancy of an individual born no earlier than the oldest named beneficiary alive at the date of the Retirement Plan owner's death.

   (ii) Taking said deceased individual's actual designation of said Stretch-Out Retirement Account, and any other relevant circumstances, into account, said recipient may be disregarded in determining said Discretionary Trust's beneficiaries for purposes of applying the Minimum Distribution Rules (e.g., because said recipient is a "mere potential successor" within the meaning of Regulations Section 1.401(a)(9)-5, or because of post-mortem planning prior to the Determination Date that removes the recipient from consideration under Regulations Section 1.401(a)(9)-4).

d. Any exercise of a limited power of appointment granted to a Discretionary Beneficiary shall be interpreted and carried out, with respect to any interest in a Stretch-Out Retirement Account, or any Stretch-Out Retirement Account Accumulations, as if each and every recipient who is a Disqualified Recipient was then deceased, or not then in existence, even if the result is that said exercise fails with respect to said assets.

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e. Any distribution of any interest in a Stretch-Out Retirement Account or any Stretch-Out Retirement Account Accumulations arising by reason of the Discretionary Beneficiary's death shall be interpreted and carried out as if each and every recipient who is a Disqualified Recipient was then deceased, or not then in existence, even if the result is that said distribution cannot be made, for lack of recipients who are not Disqualified Recipients.

f. Any distribution of any interest in a Stretch-Out Retirement Account, including any Stretch-Out Retirement Account Accumulations, arising by reason of the Discretionary Beneficiary's death under Article Nine, shall be interpreted and carried out as if each and every recipient who is a Disqualified Recipient was then deceased, or not then in existence.

D. Disclaimer of Benefits

My Trustee may, in his or her sole and absolute discretion, make a qualified disclaimer of any Retirement Plan benefits payable to this Trust. My Trustee shall not be liable to any beneficiary whose interest in this Trust may be reduced by my Trustee's disclaimer.

E. Distributions to Trust's Beneficiaries

Each year, beginning with the year of the plan owner's death, if any trust created under this Will, other than a trust that qualifies for the federal estate tax marital deduction, becomes the beneficiary of death benefits under any qualified Retirement Plan, my Trustee shall withdraw from the Trust's share of the plan, in each year, the required minimum distribution required under Code Section 401(a)(9). My Trustee may withdraw additional amounts from the Trust's share of the plan, as my Trustee deems advisable, but only if the dispositive terms of the Trust authorize my Trustee to distribute the withdrawn amount, as provided in this subsection.

1. "Accumulations Distributions" from Stretch-Out Retirement Accounts

To the extent my Trustee receives distributions from a Stretch-Out Retirement Account as to which the Beneficiary is the Stretch-Out Retirement Beneficiary (as these terms are defined in Article Thirteen, Section A), then my Trustee may distribute to, or apply for the benefit of, the Beneficiary all or part of said distributions (net of expenses, and net of income, estate, inheritance, generation-skipping transfer tax, or any other tax, to the extent said expenses and taxes are properly allocable to distributions received, or to the balance remaining in said Stretch-Out Retirement Account), for as long as the Beneficiary shall live, or until the earlier termination of his or her trust. If my Trustee does not distribute said amount within the same tax year, then my Trustee shall hold said amount separately, and distribute it only to those beneficiaries of the trust that are not older than the oldest beneficiary at the date of the Retirement Plan owner's death.

Amounts required to be withdrawn and distributed under this section shall, to the extent they are distributed, reduce mandatory distribution amounts under other provisions of this Will that otherwise require distribution of the income of the Trust.

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The purpose of this section is to ensure that the life expectancy of the beneficiaries of the Trust may be used to calculate the minimum distributions required by the Code. This section shall be interpreted consistent with my intent, despite any direction to the contrary in this Will.

2. Limitations on Trustee's Power to Take Distributions

For so long as the Beneficiary is the Stretch-Out Beneficiary of a Stretch-Out Retirement Account, the following individuals, while serving as Trustee, are prohibited from withdrawing "Excess Distributions" from said Stretch-Out Retirement Account, and said power shall be reserved to others acting jointly as Trustee who are not prohibited from so acting or, if none, to the Independent Trustee:

a. Disclaimant

Any individual who made a qualified disclaimer of any interest in said Stretch-Out Retirement Account.

b. Individual with Obligation of Support

Any individual who owes a legal obligation of support to the Beneficiary.

c. Beneficiary

The Beneficiary of the Retirement Plan.

For purposes of this Section, the term "Excess Distributions" refers, with respect to an interest in a Stretch-Out Retirement Account, to any distribution in excess of those amounts reasonably necessary to (1) comply with the Minimum Distribution Rules; (2) comply with the legal obligation to pay income, estate, inheritance, generation-skipping transfer tax, or other taxes properly chargeable to distributions received from, or the balance remaining in, said Stretch-Out Retirement Account; and (3) provide for payment of trust expenses properly allocable to distributions received from, or the balance remaining in, said Stretch-Out Retirement Account.

F. Minimum Required Distribution

In administering the Trust, the minimum required distribution for any year shall be, for each qualified Retirement Plan, the greater of (1) the value of the qualified Retirement Plan, determined as of the preceding year-end, divided by the applicable distribution period; and (2) the amount my Trustee shall be required to withdraw under the laws then applicable to the Trust to avoid penalty.

If the Retirement Plan owner dies before the required beginning date, then the applicable distribution period means the life expectancy of the beneficiary. If the Retirement Plan owner dies on or after the required beginning date, then the applicable distribution period

Initials: JAA

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EFILED 04/06/23 11 22 AM CASE NO 23P615 Joseph P Day, Clerk

means the life expectancy of the beneficiary, or (if longer) the deceased Retirement Plan owner's remaining life expectancy.

If the Retirement Plan owner dies before the required beginning date, then my Trustee must, no later than October 31st of the calendar year following the calendar year of the Retirement Plan owner's death:

(i) provide the plan administrator with a final list of all beneficiaries of this Trust (including contingent and Residuary Beneficiaries, with a description of the conditions on their entitlement) as of the date of death; and certify that, to the best of my Trustee's knowledge, that this list is correct and complete, this Trust is valid under state law, this Trust is irrevocable by its terms as of the Retirement Plan owner's death, and the beneficiaries are identifiable as of the Retirement Plan owner's death; and

(ii) agree to provide a copy of the Trust Agreement to the plan administrator upon demand; or

(iii) provide the plan administrator with a copy of the actual trust document for the Trust that is named as a beneficiary of the Retirement Plan as of the Retirement Plan owner's death.

My Trustee is authorized to identify and designate the person who, pursuant to the Regulations, is the "designated beneficiary" whose life expectancy may be used to measure payments of any trust. However, at no time may my Trustee use a designated beneficiary who was not a beneficiary as of the date of the Retirement Plan owner's death, and who is older than a beneficiary entitled at the date of the Retirement Plan holder's death.

In the event that any designation of the Trustee of this Trust as beneficiary in any employee benefit plan in which I may have an interest shall be ineffectual in whole or in part, then I specifically request the committee, or other group having authority to do so under such plans, select the Trustee of the Trust as beneficiary of such plans, to the maximum extent possible. My Trustee may elect the mode of payment which, in my Trustee's discretion, appears to be the most advantageous option available to the Trust and/or its then-current income beneficiaries in terms of income, estate, and inheritance tax, and/or investment return considerations, based on my Trustee's evaluation of the facts relevant to such considerations, as they exist at the time my Trustee makes such election. Further, my Trustee may, predicated upon the foregoing considerations, elect (in writing) not to treat the death benefits as a lump sum distribution for income tax purposes, and thus exclude the same from estate taxes. An election by my Trustee in good faith in the exercise of the discretionary power conferred upon it shall be final and binding upon all persons, and shall be a full acquittance and discharge to my Trustee, and my Trustee shall not be liable to any person by reason of his or her exercise of such discretionary power.

Notwithstanding the foregoing, if the Retirement Plan owner's death occurs on or after the required beginning date with respect to a Retirement Plan, the minimum required distribution for the year of death shall mean (1) the amount that was required to be

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EFILED 04/06/23 11 22 AM CASE NO 23P615 Joseph P Day, Clerk

distributed to the Retirement Plan owner during the year, minus (2) amounts actually distributed to the Retirement Plan owner during the year.

"Life expectancy", "required beginning date", and other similar terms used in this subsection shall be determined in accordance with Code Section 401(a)(9)

ARTICLE FOURTEEN
MISCELLANEOUS PROVISIONS AND DEFINITIONS

A. Miscellaneous Provisions

1. Accounting

Upon the written request of a beneficiary, or any guardian or conservator of a beneficiary, my Trustee shall render an account of the administration of any trust created under this Will to such beneficiary, guardian, or conservator. A beneficiary, or a beneficiary's guardian or conservator, may not request such accounting more often than annually. My Trustee shall render an accounting no later than ninety days after receipt of the request for a period ending the calendar quarter preceding the receipt of the request.

2. Beneficiary's Spouse's Rights

It is my intent that no spouse of any named beneficiary retain or have any right to any interest in this Will or any trust created hereunder, unless specifically provided for in the Articles of this Will.

3. Generation-Skipping Transfer Tax Apportionment

If any tax is imposed against the assets of any of the trusts created by this Will because of a taxable termination, taxable distribution, or direct skip, as defined in the Code's Chapter 13, Subtitle B, the tax imposed is to be charged to the property constituting the transfer pursuant to Code Section 2603(b).

4. Headings of Articles, Sections, and Subsections

The headings of Articles, Sections, and Subsections used within this Will are included solely for the convenience and reference of the reader. They have no significance in the interpretation or construction of this Will. Any reference made to "this Article" or "this Section" shall refer to the article or section in which the reference is made. Any reference made to an "Article" of this Will in any document shall refer to said "Article" hereunder.

5. Incapacity or Disability

Except as otherwise provided in this Will, any individual may be treated as legally incapacitated or disabled if:

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(i) the individual has been declared as such by a disability panel authorized to issue said declaration by the individual, or

(ii) the individual has disappeared or is absent for unexplained reasons, or the individual is being detained under duress where the individual is unable to effectively manage his or her property or financial affairs; or

(iii) the individual has been treated for a drug, alcohol, gambling, chemical or other dependency disorder; or

(iv) the individual has been unable to maintain a job sufficient to support himself or herself for more than six months; or

(v) in the opinion of my Trustee, he or she is unable to manage his or her own finances properly. It shall be presumed that a person is unable to manage his or her finances if that person's net worth (equity) is less than two thousand dollars; or

(vi) A person shall be deemed disabled if he or she meets the definition of disability under the Social Security Administration's definition or Tennessee's Workers' Compensation definition. A person shall be presumed disabled if he or she is receiving disability benefits under Social Security, a private insurance policy, or Workers' Compensation.

(vii) Any determination of disability under this provision shall be made at the sole and absolute discretion of the Executor or Trustee, as applicable, to any powers granted to them in regard to disability under this Trust Agreement.

6. Incompetency

Except as otherwise provided in this Will, any individual may be treated as incompetent if

(i) the individual has been declared, or adjudicated, as such by a court of competent jurisdiction; or

(ii) a guardian, conservator, or other personal representative of such individual's person or estate has been appointed by a court of competent jurisdiction; or

(iii) the individual has been declared as such by a disability panel authorized to issue said declaration; or

(iv) the individual has been certified as such in writing by at least two licensed physicians.

Initials: jaa

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7. Internal Revenue Code and Treasury Regulations

References to the Internal Revenue Code ("Code") are to the Internal Revenue Code of 1986 (as amended), and any corresponding Treasury Regulations. References to the Treasury Regulations ("Regulations") are to the Treasury Regulations under the Internal Revenue Code. If a particular provision of the Code is renumbered, or the Code is superseded by a subsequent federal tax law, any reference is deemed made to the renumbered provision or corresponding provision of the subsequent law, unless to do so would clearly be contrary to my intent as expressed in this Will. The same rule shall also apply to references to the Regulations.

8. Limited Purpose Trustee

A "Limited Purpose Trustee" is a trustee appointed hereunder, whose authority shall include all authority granted to a General Trustee under this Will, but whose role shall be limited to the purpose for which he or she is required to assist the acting Trustee to accomplish any objective I have set forth, but otherwise would be unable to accomplish, without the consent of an independent party.

9. No Application of Principal to Income Beneficiaries

Any Tennessee statute or rule of law, either now or hereafter in force, purporting to give to any court, or other person or agency, any power to make an allowance for, or compel the distribution of, either principal or income of any estate or any trust to any beneficiary other than as expressly set forth herein, shall not apply to any trust created hereunder, and any such power(s) shall not be exercised with respect to such trust, irrespective of any consent thereto by any beneficiary.

10. Notices

Whenever this Will calls for notice, notice shall be in writing and:

(i) personally delivered, with proof of delivery; or

(ii) sent by certified mail, with return receipt requested; or

(iii) sent by commercial delivery service (Federal Express, UPS, etc.) with signature required; or

(iv) sent via electronic mail or other means, with verifiable proof of delivery and receipt.

Notices shall be sent to the last known address or location of the party requiring notice, unless otherwise stated. If the notice is personally delivered, notice shall be effective on the date delivered. If the notice is sent by certified mail, the notice shall be effective when the return receipt is received by the sending party (or, in the absence of a return receipt, on the date the return receipt would normally have been received). If notice is sent by commercial delivery service, the notice shall be

Initials: jaa

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EFILED 04/06/23 11 22 AM CASE NO 23P615 Joseph P Day, Clerk

effective when the letter/package is signed for. Notices sent by electronic mail or other verifiable means shall be effective on the date delivered and verified. If notice is sent to a minor or incapacitated individual. notice shall be given to the minor's parent, or the incapacitated individual's legal representative

11. Number and Gender

The masculine, feminine, and neuter gender. and singular and plural number, shall each be deemed to include the other, when the context so indicates.

12. Partial Invalidity Clause

If any provision of this Will is void, invalid, or unenforceable, then the remaining provisions shall nevertheless be valid. If any trust herein established exceeds the longest permissible period, then it shall persist in its period for the longest period permissible. and then terminate and be distributed to the rightful beneficiaries hereunder at that time.

13. Perpetuities Savings Provision

Notwithstanding any other provision of this Will, unless terminated earlier, under other provisions of this Will. each trust created under this Will shall terminate upon the expiration of the longest period that property may be held in trust under this Will, without violating the applicable rule against perpetuities.

If the applicable rule against perpetuities for trusts is determined by the death of the last to die among a group of individuals living on the date the Trust under this Will is created, the group of individuals shall consist of the descendants of my paternal and maternal grandparents, and the descendants of King George VI. who are living on the date the trust under this Will is created.

At that time, the remaining Trust Property shall vest in, and be distributed to, the persons entitled to receive mandatory distributions of net income of the trusts created hereunder, and in the same proportions. If none of the beneficiaries are entitled to mandatory distributions of net income, the remaining Trust Property shall vest in, and be distributed to. the beneficiaries entitled to receive discretionary distributions of net income of the trust. in equal shares *per capita,* at each generation.

14. Powers are Personal

Each power and right granted to me, or to a beneficiary, under this Will (including the power to exercise a power of appointment) is personal, and may not be exercised by another, except that during such time the power holder is unable to act, said powers and rights may be exercised by either (a) the power holder's guardian or conservator. acting by authority of a court; or (b) the power holder's agent, as granted by a properly executed durable power of attorney that specifically authorizes said agent to exercise such power or right.

Initials: JAA

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EFILED 04/06/23 11 22 AM CASE NO 23P615 Joseph P Day, Clerk

15. Removal for Cause

If a Trustee may be removed for cause, "cause" may be presumed if the Trustee: (i) has committed a serious breach of trust or fiduciary duty to the beneficiaries or has self-dealt out of the trust; (ii) has persistently failed to administer the trust effectively as evidenced by, but not limited to, failing to keep the beneficiaries informed as required under this trust agreement regarding the trust administration, failing to timely filing required tax returns properly, being unwilling or unable to provide a copy of the trust or an accounting to the beneficiaries or trust protector timely or, when multiple trustees are serving, failing to cooperate among co-trustees such that it substantially impairs the administration of the trust; (iii) is incapacitated, disabled or incompetent as set out in paragraphs 5. and 6. of this Article or is otherwise unfit due to change in circumstances; (iv) is insolvent; or (v) has been indicted for any crime (regardless of whether convicted) related to moral turpitude or that carries a sentence of one (1) year or more if convicted or pleads to any crime arising from any charge that could result in a sentence of one (1) year or more.

16. Situs

The trusts created under this Will are to be administered in the State of Tennessee. and their validity, construction, and all rights hereunder are to be governed by the laws of the State of Tennessee. However, the situs of the trust estate may be transferred from Tennessee to such other jurisdiction so designated by my Trustee to serve the beneficiary properly

17. Spendthrift Clause

The interest of the beneficiary in the principal and/or income of any trust created hereunder shall not be subject to the claim(s) of creditors or others, or to legal process, and may not be alienated or encumbered voluntarily or involuntarily

18. Survivorship Presumption

If I die under circumstances in which the timing of my death, or that of a beneficiary, cannot be established, then I will be deemed to have survived said beneficiary. If any beneficiary is living at my death, but dies within thirty days after my death, said beneficiary shall be deemed to have predeceased me, for purposes of any distribution to said beneficiary hereunder.

19. Waiver

Failure to enforce any provision of any trust created under this Will at any given time shall not be deemed a waiver of said provision.

Initials: jaa

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B. Definitions

1. Blood Relative

"Blood Relative" includes the existing, adopted, or after-born child, grandchild, sibling, parent, aunt, uncle, niece, nephew, grandparent, cousin, and issue of any of the foregoing of an individual.

2. Child or Children

"Child" or "Children" includes existing and after-born children. In applying the provisions of this Will, a legally adopted child and his or her lineal descendants, are to be considered lineal descendants of the adoptive parent and that parent's lineal descendants.

3. Education

"Education" is intended to be an ascertainable standard in accordance with Code Sections 2041 and 2514, and shall include, but not be limited to, enrollment at a private elementary, junior, or senior high school including boarding school; undergraduate and graduate study in any field at a college or university; specialized, vocational, or professional training or instruction at any institution, including private instruction; and any other curriculum or activity my Trustee may deem useful for developing the abilities and interests of a beneficiary, including (without limitation) athletic training, musical instruction, theatrical training, the arts, and travel.

"Education" shall also include distributions made by my Trustee for expenses such as tuition, room and board, fees, books and supplies, tutoring and transportation, and a reasonable allowance for living expenses.

4. Family Member

"Family Member" includes my blood relatives.

5. Separate Share Trust

"Separate Share Trust" refers to any distribution to my Trustee to be held as a separate trust or sub-trust created hereunder, for the benefit of an individual or class of individuals, pursuant to the same terms and conditions.

6. Spouse

Unless otherwise specified, "Spouse" refers to the person to whom an individual is married, and with whom the individual is living as husband or wife, when such person would, pursuant to the terms of this Will, become entitled to any benefit hereunder, and with whom the individual is living as husband or wife at the time of his or her death.

Initials: jaa

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IN WITNESS WHEREOF, I have hereunto set my hand and seal on June 27th, 2017.

Joan Angela Armstrong

Joan Angela Armstrong

The foregoing instrument was at the date thereof signed, acknowledged, published and declared by her the Testatrix as and for her Last Will and Testament, in our presence and in the presence of each of us; Miller Hunt and Bryson Evans We, at the same time, at the request of the said Testatrix, in her presence and in the presence of each other, signed our names hereto as witnesses thereof.

Miller Hunt

Witness

Bryson Evans

Witness

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STATE OF TENNESSEE)
) ss.
COUNTY OF DAVIDSON)

Each of the undersigned, individually and severally, being duly sworn, deposes and says:

The within Will was subscribed in our presence and sight at the end thereof by the within-named Testatrix, on this 27th day of June, 2017.

Said Testatrix, at the time of making such subscription, declared the instrument so subscribed to be her Last Will and Testament.

Each of the undersigned thereupon signed his/her name as a witness at the end of said Will, at the request of the said Testatrix and in her presence and sight and in the presence and sight of each other, each being over the age of eighteen (18) years.

Said Testatrix was, at the time of so executing said Will, over the age of eighteen (18) years and, in the respective opinions of the undersigned, of sound mind, memory and understanding and not under any restraint or in any respect incompetent to make a Will.

Said Testatrix, in the respective opinions of the undersigned, could read, write and converse in the English language and was suffering from no defect of sight, hearing or speech, or from any other physical or mental impairment which would affect her capacity to make a valid Will. The Will was executed as a single, original instrument and was not executed in counterparts.

Each of the undersigned was acquainted with said Testatrix at such time, and makes this Affidavit at her request.

The within Will was shown to the undersigned at the time this Affidavit was made and was examined by each of them as to the signatures of said Testatrix and of the undersigned.

The foregoing instrument was executed by said Testatrix and witnessed by each of the undersigned affiants under the supervision of Barbara J. Moss, Attorney-at-law.

Miller Hunt
Name: Miller Hunt
Residing at: 4525 Harding Pk, #200
Nashville, TN 37205

Bryson Edwards
Name: Bryson Edwards
Residing at: 4525 Harding Pike, #200
Nashville, TN 37205

Sworn to before me, Barbara J. Moss on June 27th, 2017.
Witness my hand and official seal.

[Seal] BARBARA J. MOSS STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY My Commission Expires JULY 2, 2018

Barbara J. Moss
Notary Public
Notary Public, State of Tennessee
My commission expires: 7/2/18

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Document prepared by:
Barbara J. Moss, Esq. (005715)
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