Karen Johnson
Batch # 1111473
03/15/2024 10:05:55 AM
Fees: $157.00 Taxes: $0.00
Davidson County
DEEDQC
31 pgs
20240315-0017994

THIS INSTRUMENT PREPARED BY:
Martin Heller Potempa & Sheppard
2122 21st Avenue South
Nashville, Tennessee 37212
(615) 800-7096

This Deed was prepared based upon information provided by the parties. No independent title examination was conducted. The preparer makes no representation as to the status of the title or the accuracy of the description.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration for this transfer is: **$0.00**.

Affiant

Subscribed and sworn to before me, this 8 day of March 2024.

NOTARY PUBLIC
My Commission Expires: 01-04-27

JESSICA ANN CLEGG
STATE OF TENNESSEE NOTARY PUBLIC
COUNTY OF DAVIDSON
MY COMM. EXPIRES JANUARY 4, 2027

EXECUTOR'S DEED

Address New Owner:	Send Tax Bills To:	Tax Information:
Claude Lee Ferrell, III, et. al. 305 Bowling Ave Nashville, TN 37205	New Owner	063 04 0 085.00 063 04 0 084.00 063 04 0 083.00

FOR AND IN CONSIDERATION of Zero and No/100ths Dollars ($0.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, **CLAUDE LEE FERRELL, III, EXECUTOR OF THE ESTATE OF VIRGINIA DEAN FERRELL**, *deceased*, ("Grantor") does hereby quitclaim, transfer and convey unto **CLAUDE LEE FERRELL, III AND TERESA FERRELL SLAY, AS TENANTS IN COMMON** ("Grantees"), their successors and assigns, all of Grantor's right, title and interest in three parcels of certain real property located in the County of Davidson, State of Tennessee, and more particularly described as follows:

PARCEL I: (063 04 0 085.00)

Land in Davidson County, Tennessee, Being Lot No. 27 on the Plan of Polly Acres Subdivision in the City of Lakewood, Davidson County, Tennessee, as of record in Book 3700, Page 57, Register's Office, Davidson County, Tennessee.

SAID Lot No. 27 fronts 165 feet on the westerly margin of Lynn Lee Drive and runs back between lines measuring 207 feet on the northerly line and 219.7 feet on the southerly line to a line in the rear, measuring 76.96 feet thereon.

Being the same property conveyed to Claude Lee Ferrell, Jr. and wife, Virginia Dean

Ferrell by Warranty Deed from C. L. Ferrell and Kirby Clifton, of record in Book 4102, Page 606, Register's Office for Davidson County, Tennessee.

Further being the same property conveyed to Virginia Dean Ferrell by Quitclaim Deed from Claude Lee Ferrell, Jr. by and through Trustee Meredith M. Griffith, of record in Instrument No. 20090106-0001255, Register's Office for Davidson County, Tennessee.

This is **improved** property known as: **110 LYNN LEE DR, OLD HICKORY, TN 37138**

PARCEL II: (063 04 0 084.00)

Land in the City of Lakewood in Davidson County, Tennessee, being Lot No. 28 on the Plan of Polly Acres Subdivision, as of record in Book 3700, Page 57, Register's Office, Davidson County, Tennessee.

Said Lot No. 28 fronts 100 feet on the westerly margin of Lynn Lee Drive and runs back between parallel lines measuring 227 feet on the northerly line and 207 feet on the southerly line to a line in the rear measuring 101.75 feet thereon.

Being the same property conveyed to Claude L. Ferrell, Jr. and wife, Virginia D. Ferrell by deed from C.L. Ferrell and Kirby Clifton of record in Book 5993, page 437, said Register's Office.

Further being the same property conveyed to Virginia Dean Ferrell by Quitclaim Deed from Claude Lee Ferrell, Jr. by and through Trustee Meredith M. Griffith, of record in Instrument No. 20090106-0001257, Register's Office for Davidson County, Tennessee.

PARCEL III: (063 04 0 083.00)

Land in the City of Lakewood in Davidson County, Tennessee, being Lot No. 29 on the Plan of Polly Acres Subdivision, as of record in Book 3700, Page 57, Register's Office, Davidson County, Tennessee.

Said Lot No. 29 fronts 100 feet on the westerly margin of Lynn Lee Drive and runs back between parallel lines measuring 247 feet on the northerly line and 227 feet on the southerly line to a line in the rear measuring 101.75 feet there on.

Being the same property conveyed to Claude L. Ferrell, Jr. and wife, Virginia D. Ferrell by deed from C.L. Ferrell (deceased) and Pauline R. Ferrell, of record in Book 10,223, page 6, said Register's Office.

Further being the same property conveyed to Virginia Dean Ferrell by Quitclaim Deed from Claude Lee Ferrell, Jr. by and through Trustee Meredith M. Griffith, of record in Instrument No. 20090106-0001256, Register's Office for Davidson County, Tennessee.

The said Virginia Dean Ferrell (hereinafter listed as "Decedent") having since died testate as a resident of Davidson County, Tennessee on September 22, 2023. Decedent's Last Will and Testament dated October 8, 2008 (the "Will"), was admitted to probate on November 11, 2023, under Docket Number 23P2061 in the Seventh Circuit Court of the Twentieth Judicial District of Nashville and Davidson County, Tennessee. Said Order is attached hereto as **Exhibit 1**. By entry of the same Order, Claude Lee Ferrell, III was appointed as the Executor of Decedent's Estate. The Court issued Letters Testamentary accordingly and the same are attached hereto as **Exhibit 2**. Pursuant to Decedent's Last Will and Testament, attached hereto as **Exhibit 3**, Decedent devised her property to her children, Claude Lee Ferrell, III and Teresa Ferrell Slay, her sole residuary beneficiaries.

Said property is conveyed subject to such limitations, restrictions and encumbrances as may affect the premises.

IN WITNESS WHEREOF, Grantor has executed this instrument on this the 8 day of March 2024.

ESTATE OF VIRGINIA DEAN FERRELL

Claude Lee Ferrell III

CLAUDE LEE FERRELL, III, *Executor*

STATE OF TENNESSEE)
COUNTY OF Davidson)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named **Claude Lee Ferrell, III**, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who acknowledged himself as **Executor** of the **Estate of Virginia Dean Ferrell** and in his capacity as such **Executor**, acknowledged that the execution of the within instrument was for the purposes therein contained.

Witness my hand and official seal at office, this 8 day of March 2024.

Jessica Ann Clegg

Notary Public
My Commission Expires: 01-04-27

JESSICA ANN CLEGG
STATE OF TENNESSEE NOTARY PUBLIC
COUNTY OF DAVIDSON
MY COMM. EXPIRES JANUARY 4, 2027

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[redacted]

IN THE SEVENTH CIRCUIT COURT FOR DAVIDSON COUNTY, TENNESSEE AT NASHVILLE (PROBATE DIVISION)

IN RE: ESTATE OF VIRGINIA DEAN FERRELL, Decedent.	)))	**No. 23P2061**

ORDER TO ADMIT LAST WILL AND TESTAMENT TO PROBATE AND FOR ISSUANCE OF LETTERS TESTAMENTARY

This cause was set to be heard on the 15th day of November 2023, before the Honorable Andra Hedrick, Seventh Circuit Court Judge for Davidson County, Tennessee, upon the Petition to Admit Last Will and Testament to Probate and for Issuance of Letters Testamentary filed by Claude Lee Ferrell, III, Petitioner. The Court has reviewed the unopposed Petition and the entire record and determined that the Petition may be granted without the necessity of a hearing.

It is, therefore, **ORDERED, ADJUDGED** and **DECREED** that the Last Will and Testament of the Decedent, dated October 8, 2008, shall be admitted to probate. Notice to Creditors shall be given by the Clerk of the Court through publication or as otherwise required by law.

It is, further, **ORDERED** that Petitioner, Claude Lee Ferrell, III, shall be appointed Executor of the Estate of Virginia Dean Ferrell. The Clerk of the Court shall issue Letters Testamentary accordingly. The requirements of posting a Bond, filing an Inventory, and filing Interim and Annual Accountings are waived pursuant to the provisions of Decedent's Last Will and Testament.

It is, further, **ORDERED** that the court costs incurred in connection with this

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cause shall be taxed to Decedent's estate.

It is, further, **ORDERED** that Counsel for the Decedent's estate shall provide a copy of this Order as entered to all interested persons.

All other matters are reserved.

[SIGNATURE PAGE FOR JUDGE TO FOLLOW]

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Case Title: FERRELL III V FERRELL

Case Number: 23P2061

Type: APPOINTING ORDER - ESTATES

The foregoing is hereby ORDERED, ADJUDGED AND DECREED:

Judge Andra Hedrick, Seventh Circuit

[redacted]

IN THE CIRCUIT COURT OF DAVIDSON COUNTY, TENNESSEE

(PROBATE DIVISION)

LETTERS TESTAMENTARY

TO: **CLAUDE LEE FERRELL III** DOCKET NO: **23P2061**

*It appearing to the Court that **VIRGINIA DEAN FERRELL** has died leaving a written Will in which you are appointed **Executor** and which has been duly approved by the Court; and you having been qualified according to law, and it having been ordered by said Court that Letters Testamentary issue to you;*

*THESE ARE, THEREFORE, to empower you, the said **CLAUDE LEE FERRELL III**, to enter upon the execution of said Will, and take into your possession all of the property, and to make, within **sixty (60) days** from this date, a perfect inventory thereof, and make due collection for all debts, and after paying all the just demands against the Testator, and settling up the business according to law, you will pay over and deliver the property and effects that may remain in your hands, and do all other things that may be required, according to the provisions of the said will and the laws of the land.*

WITNESS, Joseph P. Day, Clerk of the Probate Court, at office, this November 14th, 2023.

JOSEPH P. DAY, Clerk

JOSEPH P. DAY CIRCUIT COURT CLERK D.C.

STATE OF TENNESSEE)

DAVIDSON COUNTY)

I, JOSEPH P. DAY, Clerk of the Probate Court of said County, do hereby certify that the foregoing is a true and perfect copy of the Letters Testamentary issued to **CLAUDE LEE FERRELL III** as **Executor** of the estate of **VIRGINIA DEAN FERRELL**, deceased, and I do further certify that **CLAUDE LEE FERRELL III** is still acting **Executor** of the estate of **VIRGINIA DEAN FERRELL** and all acts as such are entitled to full faith and credit as it appears from the official record in my office in Nashville, Tennessee, this the _____ day of _____, 20___.

JOSEPH P. DAY, Clerk

_____ D.C.

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[redacted]

LAST WILL AND TESTAMENT

OF

VIRGINIA DEAN FERRELL

I, VIRGINIA DEAN FERRELL, a resident of Davidson County, Tennessee, being of sound mind and disposing memory, do hereby make, declare and publish this to be my Last Will and Testament, hereby revoking all wills and codicils heretofore made by me.

I am married to CLAUDE LEE FERRELL, JR. and I have two (2) children. My children's names are TERESA FERRELL SLAY and CLAUDE LEE FERRELL, III. Whenever I use the term "my child", "my children", "child of mine", "children of mine", or phrases having similar meaning, I am referring to these children.

ITEM 1

EXECUTORS AND TRUSTEES; USE OF TERMS

1.1 Appointment. I nominate and appoint my children, TERESA FERRELL SLAY and CLAUDE LEE FERRELL, III, jointly as Executor under this Will. If either of my children is unable or unwilling to serve as Executor, the other may serve alone.

I nominate and appoint my spouse, CLAUDE LEE FERRELL, JR., as Trustee of any trust created under this will for his benefit. If my spouse is unable or unwilling to serve as Trustee of any trust hereunder for his benefit, then my children, TERESA FERRELL SLAY and CLAUDE LEE FERRELL, III, shall serve jointly as successor Trustee. If either of my children is unable or unwilling to serve as successor trustee the other may serve alone. If at any time there is no fiduciary serving, a successor fiduciary may be appointed by my spouse if he is able or if he is not able to make such appointment, by my children, acting together.

I nominate and appoint each of my children to serve as Trustee of his/her own Trust in Paragraph 5.5. Each of my children may elect to appoint a disinterested trustee, as defined in Paragraph 1.10 herein, to serve as Co-Trustee or as sole Trustee of the trust for his/her own benefit.

If a resident of the state of my domicile is required to serve as fiduciary under my Will and no resident is serving, I authorize the person or persons named as fiduciary or fiduciaries under this Paragraph 1.1 to appoint a resident to serve as co-fiduciary or alone, as the case may be. No successor fiduciary shall be liable for any act of any predecessor fiduciary.

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

1.3 Action by Beneficiaries. Any action to be taken by the beneficiaries under this Item 1 shall be valid if taken by the beneficiaries of the estate or of the trust estate, as the case may be, who at that time represent a majority in interest in the estate or in the trust estate. Any beneficiary who is a minor or who is under other legal disability shall be represented by his or her parent or by his or her duly appointed guardian.

1.4 Succession of Fiduciaries. If any fiduciary for any reason ceases to serve under this will, the remaining fiduciary or fiduciaries shall serve as successor(s) until a successor is chosen as provided in this will, and all rights and powers of the fiduciaries shall vest in and be exercised by the remaining fiduciary or fiduciaries.

1.5 Resignation of Fiduciary. Any fiduciary serving under this will may resign at any time by delivering written notice of the resignation to any remaining fiduciary or fiduciaries, and to any successor fiduciary or to the person or persons having at the time the power to appoint a successor fiduciary, or to the court having jurisdiction to appoint a successor.

1.6 Net Worth of Corporate Fiduciary. Any corporate fiduciary appointed to serve under this will shall be a trust company or a bank having trust powers and having in either case assets under management of not less than Two Hundred and Fifty Million Dollars ($250,000,000).

1.7 Situs. A corporate trustee with a place of business in any state or in the District of Columbia may be appointed under the provisions of this will, it being my intent not to restrict the situs of the trust estate to any one state.

1.8 Settlement of Accounts of Fiduciary Upon Vacating Office. In the event that any fiduciary, individual or corporate, ceases to serve as fiduciary, except in the event that an individual ceases to serve as a result of the death of the individual, the fiduciary, if so requested by any successor or remaining fiduciary, shall, at the expense of the estate or the trust estate, as the case may be, immediately file with any successor and with each other fiduciary a full settlement of the accounts and a complete inventory of the estate or the trust estate and shall immediately pay over and deliver to any successor or remaining fiduciary the estate or the trust assets held by the fiduciary.

1.9 Bond and Use of Terms. I direct that any Executor and Trustee appointed to serve under this Will, whether original or successor, be permitted to qualify and serve without giving bond in this or any other jurisdiction. Any reference in this Will to "Executor", "Trustee" or

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"fiduciary" shall mean the Executor or Executors and the Trustee or Trustees serving from time to time under this Will, whether original or successor. Any reference in this Will to "the trust" shall be construed to refer to each of the trusts created under this Will unless the context requires otherwise. Any use of the masculine shall include the feminine, and the singular the plural, when such meaning is appropriate. Any reference in this Will to "the Code" shall mean the Internal Revenue Code of 1986, as amended from time to time.

1.10 Disinterested Trustee. If it becomes necessary to appoint a successor trustee or executor after the resignation, removal or unavailability of the originally named trustee or executor herein, my spouse (or if my spouse is unavailable, my children) shall appoint either an individual or corporate fiduciary which shall be a "disinterested trustee" or "disinterested fiduciary". For purposes of this Item, the term "disinterested" shall mean any corporate fiduciary or any individual fiduciary (i) who is not, and whose spouse and issue are not, entitled, either of right or in the discretion of any trustee, to present or future distributions (including possible future distribution) of income or principal of the trust property or any share thereof, 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. However, notwithstanding the preceding, at any time a child of mine may serve with a sibling as trustee of my spouse's trust or for a child's own trust.

ITEM 2

PAYMENT OF DEBTS, EXPENSES AND TAXES

I direct that all debts that shall be legally owing by me, my funeral expenses and the expenses of administration of my estate be paid by my Executor as soon as practicable, except that, as to any debt secured by real estate, whether by mortgage or by any other security instrument, my Executor may pay such debt or permit such real estate to pass subject to such debt. I further direct my Executor to pay all estate, inheritance and death taxes that shall be imposed and which shall be payable (except for any generation-skipping tax imposed by Chapter 13 of the Code) with respect to any devise, legacy or distribution under this Will or that shall be imposed by reason of my death, including such taxes on proceeds of insurance on my life, if the property, transfer or proceeds with respect to which said taxes are levied are a part of my testamentary estate at my death. Part or all of the proceeds of any insurance on my life payable to my Executor or to my estate may be used for the payment of such debts, expenses and taxes but only if the Executor in the Executor's sole discretion deems such use of such proceeds to be in the best interest of the beneficiaries of my estate. The taxes so paid by my Executor shall be charged against and paid from my Residuary Estate; provided, any taxes so payable on property which is not part of my testamentary estate shall be apportioned against and paid by the persons in possession thereof or benefited thereby, in the manner provided by law for equitable apportionment of death taxes. Any generation-skipping ("GST") transfer tax as defined in

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Section 2631 of the Code, resulting from a transfer occurring under this Will, including any trust established hereunder, shall be charged to the property constituting the transfer in the manner provided by applicable law. I authorize my Executor to claim any expenses of administration of my estate as income tax deductions upon an income tax return or returns wherever the Executor deems such action advisable to achieve an overall reduction in the income and death taxes payable by my estate. I further direct that no compensating adjustments between income and principal or in the amount of the Marital Bequest shall be required as a result of such action. Any realty which is part of my probate estate shall be treated as personalty.

ITEM 3

DISPOSITION OF PERSONAL AND HOUSEHOLD EFFECTS

I give to my husband, CLAUDE LEE FERRELL, JR., outright and free of trust, all my effects of strictly personal use, my household furnishings and any automobiles or boats that I may own at my death, together with all policies of insurance on any such property. If my husband does not survive me, such items, including any household furniture or furnishings which I may own at such time, shall pass in shares of substantially equal value, free of trust, to my children who survive me, with a substantially equal share to be divided equally among the grandchildren who survive me of any child of mine who does not survive me. Such shares shall be determined by my Executor, whose decision shall be final as to both the valuation and the composition of each share. If any beneficiary is a minor at the time of my death, the Executor may, in the Executor's sole discretion, retain the minor's share during his minority, or may deliver all or any part of the share to the guardian of the person or property of the minor or to the person with whom the minor resides or to the minor, or may sell all or any part of the minor's share and deliver the net proceeds to any such person without requiring any bond; and the receipt of any such person for the property or proceeds shall discharge the Executor irrespective of the age or other qualifications of such person. Any question as to whether a specific item should pass under this Item 3 shall be conclusively determined by my Executor. I may leave a handwritten note regarding certain personal items that I wish to give to my children and others. This note will be placed with this will and the executor may either follow my requests as stipulated in this handwritten note or may admit the note as a codicil to my will.

The reasonable cost of packing, shipping and storing all of such property shall be charged against my estate as an expense of administration.

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ITEM 4

MARITAL BEQUEST

4.1 Apportionment. If my husband, CLAUDE LEE FERRELL, JR., survives me, I give, devise and bequeath to him, free of trust, a Marital Deduction Amount equal to the maximum marital deduction allowed under the federal estate tax laws reduced by the value of my estate which would pass free of federal estate tax if the entire unified credit available for use against the federal estate tax for the year of my death and all other available credits were utilized, provided that the state death tax credit (and state death tax deduction) shall be used only to the extent that its use does not result in an increase in state death taxes on my estate. My Marital Deduction Amount so determined shall be reduced by the value of all items in my gross estate which qualify for the marital deduction and which pass or have passed from me to my spouse under other provisions of this will or otherwise. This amount is referred to in this will as the "Marital Bequest." In this Paragraph 4.1, each reference to value shall mean such value as finally determined for federal estate tax purposes; and each term used shall have the meaning assigned to it under the Code. This will shall be construed in a manner which shall permit the provisions of this Item to qualify for the marital deduction with respect to my estate for federal estate tax purposes and the powers conferred with respect to the selection and distribution of assets under this Item, and all other powers given shall be exercised in a manner consistent with that intention. If my husband does not survive me, the property otherwise included under this Item 4 shall be added to my Residuary Estate.

4.2 Method of Apportionment. The Executor may make apportionments to the Marital Bequest in cash or in kind, or partly in cash and partly in kind. If apportionment is made in kind, assets shall be selected which the Executor deems advisable and appropriate, but only assets which qualify for the federal estate tax marital deduction shall be selected for apportionment to the Marital Bequest; and the assets so selected shall be valued, for the purpose of determining the extent to which this Marital Bequest shall have been satisfied, at their values as finally determined for federal estate tax purposes; provided, however, that the Executor shall apportion to the Marital Bequest assets, including cash, fairly representative of appreciation or depreciation which occurs after the date of death in the value of all property thus available for apportionment.

4.3 Power to Disclaim. My husband, or, if he dies within nine (9) months of my death, his executor or administrator, may disclaim his interest in the Marital Bequest in whole or in part at any time within nine (9) months after my death by giving written notice of such disclaimer to the Executor. As used herein, the term "disclaimer" means a "qualified disclaimer" as such term is defined in §2518(b) of the Code. If my husband disclaims in whole or in part, such disclaimer shall result in the addition of the property in which he disclaims his interest to the Residuary Trust. The Trustee shall keep separate the property in which my husband disclaims his interest and shall distribute the principal from such property only to the

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beneficiaries, other than my husband, in accordance with the provisions of Item 5 of my will. The Trustee in the Trustee's discretion may distribute to my husband such part or all of the income from the property so disclaimed by him.

ITEM 5

DISPOSITION OF RESIDUARY ESTATE

5.1 Residuary Estate. All the rest and residue of my estate, of every kind and character, whether the same be real, personal or mixed, and wherever situated, shall be referred to as my "Residuary Estate." I hereby give, devise and bequeath my Residuary Estate, subject to the charge of death taxes, as provided in Item 2, to the Trustee to constitute the principal of a trust, which trust is referred to as the "Residuary Trust," to hold, manage and control in trust and to distribute the income and principal in accordance with the terms set forth below.

(a) Residuary Trust Sub-Trusts. If my spouse survives me, the Executor shall apportion the Residuary Trust into two (2) separate trusts, to be known as the "Federal Residuary Trust" and the "Tennessee Gap Trust". The Executor shall apportion to the Federal Residuary Trust that amount that can pass free of both federal estate tax and state estate and inheritance tax in my estate by reason of all credits, deductions, exclusions and exceptions available in my estate, including the state death tax credit to the extent that the use of the state death tax credit (and state death tax deduction) does not increase the total amount of tax payable by my estate. This amount shall be determined after taking into account any adjusted taxable gifts, property disposed of under other provisions of this will, property passing outside this will which is includable in my gross estate, and after taking into account any amount paid out of my estate and charged to principal but not taken as a deduction for federal estate tax purposes. The marital deduction shall be taken into account for this purpose only to the extent of property disposed of under other provisions of this will and property passing outside this will.

The remainder of the Residuary Trust shall be apportioned to the Tennessee Gap Trust. It is my intent that this trust be funded to the extent the unified credit exemption for federal and state purposes is not equal.

(b) Method of Apportionment. If my spouse survives me and the Residuary Trust is apportioned as set forth above into two separate trusts, the Executor may make apportionments to the separate trusts in cash or in kind. If apportionment is made in kind, assets shall be selected which the Executor deems advisable and appropriate, but only assets which qualify for the state estate and inheritance tax marital deduction shall be selected for apportionment to the Tennessee Gap Trust; and the assets so selected shall be valued, for the purpose of determining the extent to which this Tennessee Gap Trust shall have been satisfied, at their values as finally determined

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for federal estate tax purposes; provided, however, that the Executor shall apportion to the Tennessee Gap Trust assets, including cash, fairly representative of appreciation and depreciation which occurs after the date of death in the value of all property thus available for apportionment.

(c) Default to Federal Residuary Trust. If my spouse does not survive me, or if my spouse disclaims that share apportioned to the Tennessee Gap Trust (in whole or in part), my Residuary Estate shall pass to the Federal Residuary Trust and be held and distributed as set forth in Paragraph 5.3.

5.2 Tennessee Gap Trust. If my spouse survives me, and the Tennessee Gap Trust is funded in whole or in part, my Executor is specifically authorized in its sole discretion to file an election under any state inheritance or state estate tax law to treat all or a portion of the property held hereunder as Qualified Terminable Interest property for the purpose of obtaining all or a portion of the marital deduction available to my estate. To the extent such an election is filed by my Executor, this will shall be construed in such a manner which shall permit the provisions of this paragraph and the property or portion of such property with respect to which an appropriate election is filed by my Executor to qualify for the marital deduction with respect to my estate for state estate and state inheritance tax purposes and the powers conferred with respect to the selection and distribution of assets under this paragraph, the payment and distribution of income and principal of the trust, and all other powers given shall be exercised in a manner consistent with that intention.

(a) Distribution of Income and Principal for Benefit of Spouse. The entire net income of the Tennessee Gap Trust from the date of my death shall be distributed currently to or applied for the benefit of my spouse during his lifetime, distribution of income to be made to him or for his benefit at least quarterly, or more frequently if he so requests. My husband may at any time upon his request withdraw any undistributed income. Any undistributed income at the time of my husband's death shall be paid to his estate. In addition, the Trustee may encroach on the principal of the Tennessee Gap Trust for the benefit of my husband if and to the extent to which the Trustee deems such encroachment advisable in order to provide for my husband's proper support, maintenance, health care and education.

(b) Unproductive Property. I direct that, if the Tennessee Gap Trust at any time contains any unproductive property, my husband may require the Trustee to make such property productive or convert such property to productive property within a reasonable time.

(c) Power to Disclaim. My husband, or, if he dies within nine (9) months of my death, his Executor or Administrator, may disclaim his interest in the Tennessee Gap Trust in whole or in part at any time within nine (9) months after my death by giving written notice of such disclaimer to the Executor. As used herein, the term "disclaimer" means a "qualified disclaimer" as such term is defined in §2518(b) of the Code. If my husband disclaims in whole or in part, such disclaimer shall result in the addition of the property in which he disclaims his

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interest to the Federal Residuary Trust. The Trustee shall keep separate the property in which my husband disclaims his interest and shall distribute the principal from such property only to the beneficiaries, other than my husband, in accordance with the provisions of Paragraph 5.3 of my will. The Trustee in the Trustee's discretion may distribute to my husband such part or all of the income from the property so disclaimed by him.

(e) Upon the Death of Spouse. Upon the death of my spouse, the then trust estate hereunder, including any undistributed income, shall be apportioned as set forth in Paragraph 5.4 hereunder.

5.3 Federal Residuary Trust. The Federal Residuary Trust shall be held, managed and controlled in trust and the Trustee shall distribute the income and principal in accordance with the authority contained in this will.

(a) Federal Residuary Trust for Benefit of Surviving Spouse. If my spouse survives me, my Federal Residuary Trust shall be held and distributed for his benefit for his lifetime in accordance with the provisions of this Paragraph 5.3.

(i) Distribution of Income and Principal for the Benefit of Spouse. The Trustee may distribute to or apply for the benefit of my spouse, such part or all of the net income and principal as the Trustee deems advisable for the proper support, maintenance, education and health care of my spouse, in such proportion as the Trustee shall determine. Any income remaining after consideration of my spouse shall be accumulated.

(ii) Trustee's Factors for Consideration. It is my intent that my spouse maintain the same standard of living he maintained during my lifetime. However, in the Trustee's sole discretion, it shall consider my spouse's other sources of income before making a distribution hereunder.

(iii) Upon the Death of Spouse. Upon the death of my spouse, the then trust estate hereunder, including any undistributed income, shall be apportioned as set forth in Paragraph 5.4 hereunder.

(b) Federal Residuary Trust if Spouse not Living at my Death. If my spouse does not survive me, my Federal Residuary Trust shall be apportioned for the benefit of my descendants as set forth below in Paragraph 5.4.

5.4 Apportionment of Trust to Descendants. Upon the date of my death or upon my spouse's death, whichever occurs later, the then principal of the Residuary Trust and any undistributed income shall be apportioned into equal shares, one such equal share being apportioned to each child of mine then living, and one such equal share being apportioned to the then-surviving descendants, per stirpes, of each deceased child of mine who has descendants living at the time. Any property distributable to the Trustee of the Residuary Trust, in

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accordance with this will or by other instrument, in accordance with Paragraph 9.5 of this will, after the apportionment date described in the preceding sentence shall be apportioned as of the date of distribution to the person or persons then living who would have taken under this subparagraph had the apportionment taken place on the date of such later distribution. The amount or amounts so apportioned to a child of mine shall be held in trust in accordance with Paragraph 5.5 below. The amount or amounts so apportioned to any other descendant of mine shall be distributed to such descendant outright and free of trust; provided that if any descendant is under the age of fifty (50), such descendant's share shall be held in trust in accordance with Paragraph 5.6 herein.

5.5 Distribution of Shares Free of Trust And In Separate Trusts. Any amount apportioned to a child of mine in accordance with the above paragraph shall be held in accordance with this paragraph in a separate trust for each child for his or her lifetime, with the child for whom a trust is held referred to as "the beneficiary."

(a) Distribution of Income and Principal. The Trustee may distribute to or apply for the benefit of the beneficiary, such part or all of the net income and principal as the Trustee deems advisable for the proper support, maintenance, health care or education of the beneficiary in such proportions as the Trustee shall determine. Any income remaining after consideration of the beneficiary shall be accumulated.

(b) Factors for Trustee Consideration. Without limiting the broad discretionary powers given the trustee, I declare that it is my primary interest that my children are productive, responsible members of society. Among the circumstances and factors to be considered by the Trustee in determining whether to make discretionary distributions of income and principal to a child of mine are the other income and assets known to the Trustee to be available to the beneficiary, the advisability of supplementing such income or assets, the character and habits of the beneficiary, and the diligence, progress and aptitude of the beneficiary. As used throughout this instrument, the term "education" includes, but is not limited to, kindergarten, primary, middle and high school, public and private, college, graduate and professional education, and specialized or vocational training. Expenses for "education" shall include costs of tuition, books, room and board and any additional or special needs so long as the beneficiary is making satisfactory progress towards a degree, diploma or certificate and is enrolled in "an educational organization" as such term is defined in Section 170(b)(1)(A)(ii) of the Code.

(c) Reapportionment on Death of Beneficiary. Upon the death of a beneficiary after the Trust has been apportioned and before all of the principal of such beneficiary's share of the Trust has been distributed, the Trustee shall transfer, pay over and convey the remaining Trust share, if any, apportioned to such beneficiary which for purposes of the GST tax has an inclusion ratio of one (the "Taxable Share") to such persons, including the estate of said beneficiary, in such amounts and in such manner as such beneficiary may appoint by his Last Will and Testament which shall be duly admitted to probate by a court of competent jurisdiction. This general testamentary power of appointment must be specifically referred to in said beneficiary's

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Last Will and Testament. In default of the exercise of this power of appointment with respect to the Taxable Share, and/or in the event there are any shares apportioned to said beneficiary which for purposes of the GST tax have an inclusion ratio of zero (the "Exempt Share"), the Trustee shall, upon the death of a beneficiary after the Trust has been apportioned and before all of the principal of the Trust is distributed, transfer and pay over absolutely and in fee simple the Taxable Share and/or the Exempt share of such beneficiary to his or her then living descendants, per stirpes; to be held in separate trust for such descendant and the Trustee shall hold, administer and distribute the same as provided in Paragraph 5.6. Unless a beneficiary directs otherwise by specific reference to this paragraph, the Trustee will pay directly or to the Personal Representative of such beneficiary's estate the amount of incremental death taxes imposed on such estate by reason of any assets of this Trust being included therein. Any appointment under the power herein granted may be made in such amounts and proportions either for life or for such other estates as such beneficiary shall choose, in Trust or otherwise, and it may be made subject lawful spendthrift provisions.

(d) Default Provision. In the event of both default of appointment under the general power granted hereunder and default of any descendants surviving a beneficiary's death after the trust is apportioned, the Trustee shall transfer and pay over absolutely and in fee simple the remaining share of such beneficiary to my then-living descendants, per stirpes, provided, however, that any portion thereof payable to any person then a beneficiary of any trust hereunder shall not be distributed to such person outright but shall be added to such share then held in trust for such person and shall be dealt with, administered and distributed as an integral part thereof.

5.6 Grandchildren's Trust. If any Trust is created hereunder for a grandchild of mine (or great grandchild), such Trust estate shall be held in a separate Trust for each grandchild with the grandchild for whom a trust is held referred to as "the beneficiary." Such trust shall be held for the beneficiary until he/she reaches the age of fifty (50). A child of mine may appoint a Trustee to serve as trustee of their own children's trust, in writing, during their lifetime. If no appointment is made, then a child of mine shall serve as Trustee of a sibling's child's trust.

(a) Distribution of Income and Principal. The Trustee may distribute to or apply for the benefit of the beneficiary, such part or all of the net income and principal as the Trustee deems advisable for the proper support, maintenance, health care or education of the beneficiary in such proportions as the Trustee shall determine. Any income remaining after consideration of the beneficiary shall be accumulated.

(b) Factors for Trustee Consideration. Without limiting the broad discretionary powers given the Trustee, I declare that it is my primary interest that my grandchildren are productive, responsible members of society. Among the circumstances and factors to be considered by the Trustee in determining whether to make discretionary distributions of income and principal to a grandchild of mine are the other income and assets known to the Trustee to be available to the beneficiary, the advisability of supplementing such income or assets, the character and habits of the beneficiary, and the diligence, progress and aptitude of the

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beneficiary. As used throughout this instrument, the term "education" includes, but is not limited to, kindergarten, primary, middle and high school, public and private, college, graduate and professional education, and specialized or vocational training. Expenses for "education" shall include costs of tuition, books, room and board and any additional or special needs so long as the beneficiary is making satisfactory progress towards a degree, diploma or certificate and is enrolled in "an educational organization" as such term is defined in Section 170(b)(1)(A)(ii) of the Code.

(c) Final Distribution. Should the beneficiary of the trust have reached the age of fifty (50) at the time of apportionment or reapportionment, or when the beneficiary later reaches that age, the entire remaining principal of the beneficiary's trust and any undistributed income shall be distributed to the beneficiary, outright and free of trust.

(d) Reapportionment on Death of Beneficiary. Upon the death of a beneficiary after the trust has been apportioned and before all of the principal of such beneficiary's share of the trust has been distributed, the Trustee shall transfer, pay over and convey the remaining trust share, if any, apportioned to such beneficiary to such persons, including the estate of said beneficiary, in such amounts and in such manner as such beneficiary may appoint by his Last Will and Testament which shall be duly admitted to probate by a court of competent jurisdiction. This general testamentary power of appointment must be specifically referred to in said beneficiary's Last Will and Testament. In default of the exercise of this power of appointment, the Trustee shall, upon the death of a beneficiary after the trust has been apportioned and before all of the principal of the trust is distributed, transfer and pay over absolutely and in fee simple the share of such beneficiary to his or her then living descendants, per stripes; provided, however, that if any of the said descendants shall not at such time have attained the age of twenty-five (25) years, the share of such issue shall be vested in him, and the Trustee shall hold, administer and distribute the same as provided in Paragraph 5.9. Any appointment under the power herein granted may be made in such amounts and proportions either for life or for such other estates as such beneficiary shall choose, in trust or otherwise, and it may be made subject to any lawful spendthrift provisions.

(e) Default Provision. In the event of both default of appointment under the general power granted hereunder and default of any descendants surviving a beneficiary's death after the trust is apportioned, the Trustee shall transfer and pay over absolutely and in fee simple the remaining share of such beneficiary to my then-living descendants, per stripes, provided, however, that any portion thereof payable to any person then a beneficiary of any trust hereunder shall not be distributed to such person outright but shall be added to such share then held in trust for such person and shall be dealt with, administered and distributed as an integral part thereof.

5.7 Contingent Disposition. If, at any time, there is no person qualified to receive any trust under this Item, the trust estate shall pass, free of trust, to TEMPLE BAPTIST CHURCH, Old Hickory, Tennessee, a tax-exempt religious organization.

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5.8 Rule Against Perpetuities. Notwithstanding any provision in this Will to the contrary, in no event shall any trust held under this Item be continued beyond the date which is twenty-one (21) years after the death of the last survivor of the group composed of my husband and my descendants living at my death; and on that date, each trust which has not previously been distributed under other provisions of this Item shall be distributed, free of trust, to the person to whom the trust was apportioned.

5.9 Vesting and Continuation of Trust Interests. If, at the time when distribution of any amount of principal is to be made, the Trustee determines that it would be in the best interests of the beneficiary because the beneficiary has not attained the age of twenty-five (25) or because of some physical or mental incapacity, to continue the amount distributable to the beneficiary in trust, the Trustee may continue to hold the amount in trust, for the period determined by the Trustee, but not beyond the date when the beneficiary attains the age of twenty-five (25) or in the absence of physical or mental incapacity, paying to or applying for the benefit of the beneficiary such part or all of the income or principal as the Trustee deems necessary or desirable in order to provide for the proper support, maintenance, health care or education of the beneficiary, and, in the event of the beneficiary's death, paying the principal and any undistributed income to the beneficiary's estate.

ITEM 6

POWERS, DUTIES AND OBLIGATIONS OF TRUSTEE AND MISCELLANEOUS PROVISIONS

6.1 Statutory Authority. The Trustee shall have all authority granted by Tennessee Code Ann. 35-15-101 known as the Uniform Trust Code which is incorporated herein by reference.

6.2 Investments. In addition to and not in limitation of all applicable common law and statutory authority for trust investments, the Trustee shall have the following investment powers:

(a) In General. Except as otherwise expressly provided in this Will, the Trustee may lend money at interest and receive, hold, control, manage, collect, rent, lease, sell, exchange, transfer, convey, invest and reinvest any and every item of money and other property. In making any investments or reinvestments, the Trustee shall not be restricted to those authorized or prescribed by any applicable present or future law governing trust investments.

(b) Diversification. The Trustee may acquire, receive and retain investments, without regard to principles of diversification, and without regard to the predominance of common stock, or stock in closely held corporations.

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(c) Common Trust Funds. The Trustee may make investments in common trust funds maintained by any corporate Trustee serving under this Will or by any affiliate of any such corporate Trustee.

6.3 Trust Administration. The following provisions, as well as all consistent trust law of general applicability to this Will, shall govern the administration of the trust estate:

(a) Consolidated Fund. Any amount apportioned under Item 5 shall, unless otherwise expressly provided, constitute a separate trust held for the benefit of the person to whom it is apportioned. However, the Trustee shall be authorized to keep the principal of any two or more of such trusts in a consolidated fund for convenience of investment and handling, with each trust holding an undivided interest in the principal as it from time to time exists, but the Trustee shall record the undivided interests of the respective trusts in the consolidated fund. If, under any provision of such Item, a trust previously held for one beneficiary passes in trust for another beneficiary for whom at that time the Trustee holds a trust under such Item, the trust so passing shall be added to his or her other trust for administration and distribution as a part of that trust.

(b) Accumulated Income. Any trust income not currently distributed or expended shall be accumulated by the Trustee and may be invested to the extent deemed advisable; and any accumulated income, at the election of the Trustee, shall either continue to constitute income from which future distributions of income may be made or shall be transferred to principal for handling and distribution as such. Whenever any trust under this Will is apportioned or reapportioned to another beneficiary or other beneficiaries, any accumulated income held at that time shall become principal and shall be apportioned as part of principal.

(c) Treatment of Stock Dividends, Etc. All stock dividends, all stock or securities received by the Trustee in connection with the reorganization, merger, consolidation, recapitalization or liquidation of any corporation and all capital gains realized on sales or exchanges of assets (less income or other taxes on such a sale or exchange, which shall be payable by the Trustee and charged against principal) shall be treated as principal, and not as income for distribution.

(d) Life Insurance. The Trustee may acquire, take out, carry and maintain policies of insurance on the life of any beneficiary, or on the life of any person or persons in whom such a beneficiary may at any time have an insurable interest, provided that the policies of insurance shall be owned by the trust or by a beneficiary, and that the proceeds of insurance shall be payable to the trust or a beneficiary.

(e) Employment of Agents. The Trustee may employ agents, custodians, depositaries and legal, tax and investment counsel and pay them reasonable compensation for their services from the trust estate.

(f) Custody of Assets. At all times during which a corporate Trustee is serving, it

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shall have the duty and responsibility to retain custody of all stocks, securities and muniments of title owned by the trust estate, to maintain all accounting records of trust operations and to handle all clerical details of administering the trust estate. The corporate Trustee is authorized to deposit securities in any central depository.

(g) Delegation of Power. Any Trustee may, by an instrument in writing, delegate powers to the remaining Trustee or Trustees for any period specified in the writing. During that period, the remaining Trustee or Trustees may act as though the delegating Trustee were deceased and had no successor.

(h) Acts of Trustees. Except as expressly set forth to the contrary in this Will, any action taken by the Trustees shall be authorized by the concurrence of a majority of the Trustees then acting or, if only two are then acting, by the concurrence of both.

6.4 Trust Distribution. The distribution of the income and encroachment on the principal of each trust during its term, and its final distribution upon termination, shall be carried out in accordance with the direction in this Will and the following provisions:

(a) Considerations Relative to Distributions. In determining whether and the extent to which any discretionary distribution of current or accumulated income or any discretionary encroachment on principal shall be made under this Will, the Trustee may take into consideration the amounts and sources of other income of the beneficiary, the beneficiary's other resources and his other monetary needs; and the Trustee shall make distribution in accordance with the provisions of this Will and in the best interest of the beneficiary. The Trustee shall be fully protected in acting upon any affidavit, document or other evidence which the Trustee believes to be genuine and to state correctly the matters purported to be facts relating to the income of the beneficiary for any year or relating to any other factor considered by the Trustee to be relevant.

(b) Preference of Current Beneficiaries. In exercising discretionary powers, the Trustee is authorized to favor the person or persons who are permissible current beneficiaries when the Trustee believes it to be for their best interests to do so. The right of all subsequent beneficiaries shall be subordinate to this priority. The Trustee shall not be answerable to any subsequent beneficiary for anything done or omitted in favor of a current beneficiary, but no current beneficiary may compel any such favorable treatment. The Trustee shall not be obligated to make equal distributions to or for the benefit of any beneficiary.

(c) Method of Distribution. In making any distribution of trust principal, the Trustee may make distribution in kind, or partly in kind and partly in money; and if distribution from a single trust or a consolidated trust fund is made to more than one beneficiary, the Trustee may divide any item of property distributed in kind either pro rata or in any other proportion among the beneficiaries or may distribute any or all of the items of property in whole among the beneficiaries, even if shares be composed differently. Such distribution may be made by the Trustee without regard to the income tax basis of specific property allocated to any beneficiary,

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including any trust. The judgment of the Trustee concerning the values of the purpose of such distribution shall be binding and conclusive on all interested parties.

(d) Disability. The Trustee may make authorized distributions to or for the benefit of any beneficiary who is a minor or who is under other legal disability without the intervention of a guardian, and is authorized to make distributions to or for the benefit of any beneficiary who is a minor to a custodian for each minor under the Tennessee Uniform Transfers to Minors Act or under the Uniform Transfers or Gifts to Minors Act as adopted in any other state appropriate under the circumstances.

(e) Spendthrift Provision. Except as provided for in this will, the interest of any beneficiary under this will or any trust created under this will shall not be grantable, transferable or otherwise assignable by anticipation, either voluntary or involuntary. No spouse or any person claiming to be the spouse of any beneficiary hereunder shall have any right or claim to the principal or the income of any trust or share created under this will. No part of either principal or income of any trust or share created under this will shall be subject to attachment, garnishment, execution, receivership or to Trustee's process and in the event any such process shall be served upon my Trustee, the right of any beneficiary in respect to whose interest such process is attempted, to receive either income or principal and the obligation of the Trustee to pay the same shall terminate until such process shall be released and discharged (except with regard to any qualified terminable interest trust, whose income is required to be paid out); and provided that the Trustee may make such advance from either principal or income for the support, maintenance, health and education of such beneficiary as said Trustee in its discretion may deem wise and proper under the circumstances. This provision shall be known as a "spendthrift provision" and is to protect the beneficiary from both voluntary and involuntary transfers.

6.5 Powers of Trustee. The Trustee is specifically authorized to exercise, together with all powers otherwise granted in this Will, the following discretionary powers:

(a) Reorganization. To enter into any plan of reorganization of any corporation if the Trustee deems the plan to be in the best interests of the trust.

(b) Obligations. To enter into agreements modifying the terms or extending the maturities of any obligation.

(c) Nominee. To hold investments in the name of a nominee, in which case, with respect to securities held in the nominee's name, the nominee is excused from endorsing the securities in blank and is excused form signing transfer powers in blank and attaching them to the securities.

(d) Litigation. To sue, defend or compromise suits and legal actions and to employ counsel in connection with the same; and to make any other similar expenditure when advisable

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for the protection of the trust.

(e) Real Estate and Tangible Personalty. To purchase, sell, convey, alter, repair, improve or partition real estate or tangible personalty; to mortgage or otherwise encumber such property; to make and execute leases of such property for any period, even if beyond the term of the trust; and to execute and deliver any deed, conveyance, bill of sale, mortgage, deed of trust, transfer or assignment, without the joinder of any beneficiary and without disclosing any beneficiary of the trust. The Trustee may determine the rate and the method of depreciation on all depreciable property and may withhold the amount of depreciation from income. Any amount so withheld shall constitute a funded reserve for depreciation and shall remain a part of principal. The Trustee may make capital improvements and use the funded depreciation reserve, or any other part of principal, for such improvements. Insurance, taxes, repairs and other ordinary expenses shall be charged against income, and the Trustee may determine whether an expense is an ordinary expense or a capital improvement.

(f) Borrowing. To borrow money from the commercial department of any corporate Trustee serving under this Will or from any other source, with or without the pledge of assets of the trust estate, upon such terms and conditions as the Trustee deems advisable.

(g) Business Interests. With respect to any interest of any kind in any business included in the trust estate, whether the interest is in sole proprietorship, partnership or corporate form, to do generally all acts in relation to such interest as if the Trustee were the absolute owner including, but not by way of limitation, the power to carry on the business in such manner or form and for such time as the Trustee deems advisable; to sell or otherwise dispose of the same as a going concern and to accept consideration for it in cash, securities notes or such other form of property or evidence of indebtedness as the Trustee deems advisable; to liquidate it in whole or in part; to incorporate it or enter into a partnership agreement with respect to it; to carry out any agreement to which the interest is subject; or to withhold distribution of the trust estate for such period of time as is necessary to permit an orderly liquidation of the interest if such liquidation is desirable.

(h) Tax Elections and Consents. The Trustee may consent that any gifts made by my husband shall be considered as made one-half (1/2) by me for federal or state gift tax purposes; and to join with my husband in the filing of any joint federal or state income tax returns for any period or periods prior to my death for which I have not filed such returns, and to pay a ratable share or all of any taxes due thereon, or due on any joint income tax return actually filed for any period prior to my death.

6.6 Duties, Restrictions, Privileges and Immunities of Trustee. The following special provisions shall govern the relationships among the Trustee, the trust estate, the beneficiaries, and other persons:

(a) Restrictions on Individual Trustee. No individual trustee shall have the right to

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participate in any decision regarding discretionary distributions of income or principal for his or her benefit which are not limited by an ascertainable standard within the meaning of Section 2041 of the Code, or for the benefit of any other individual to the extent that such discretionary distributions may be used to satisfy a legal obligation of that Trustee to support or maintain that individual. No Trustee whose life is insured by any policy of insurance owned by the trust shall have any interest in any such policy, nor exercise any power (either alone or in conjunction with another person or persons) to change the beneficial ownership in the policy or its proceeds, or the time or manner of enjoyment thereof, nor have, retain or exercise any other power (either alone or in conjunction with another person or persons) in regard to such policy that shall be deemed an incident of ownership in such policy. Further, notwithstanding any other provision of this instrument, no individual trustee hereunder shall have the power to use or apply the trust property for purposes of discharging the legal obligations of such Trustee with respect to any other person.

(b) Power to Terminate. If at any time the principal of any trust under this Will should be too small to justify the continuance of the trust for economic reasons, the Trustee may terminate the trust and distribute the principal and any undistributed income to the person to whom the trust was apportioned. In the event the trust is terminated under the authority of this Subparagraph 6.6(b), the rights of all subsequent beneficiaries shall be subordinate to the distribution in favor of the then-current beneficiary. The Trustee shall not be answerable to any subsequent beneficiary for any such distribution to a current beneficiary, but no current beneficiary may compel any such distribution.

(c) Reports of Trustee. The Trustee shall not be required to make reports to or settlements with any court. However, the Trustee shall render, upon request made no more often than annually, to each income beneficiary of the trust estate, or to the natural or legal guardian of the beneficiary, a full statement showing all items of income, receipts, expenses and disbursements and a schedule of all assets and liabilities of the trust estate. No reports shall be given to remainder beneficiaries hereunder.

(d) Compensation. The Trustee shall receive reasonable compensation for services rendered, the amount to be fixed by agreement with the adult income beneficiaries and with the adult who is actually caring for any minor beneficiary, or, if such agreement cannot be reached, by the court having appropriate jurisdiction. If a family member is serving hereunder, no compensation shall be paid to such family member.

(e) Responsibility. No Trustee shall be responsible for the acts or omissions of any other Trustee or for allowing any other Trustee to have custody or control of the funds and property of the trust estate. Each Trustee shall be responsible only for his own acts or omissions in bad faith.

6.7 Powers of Appointment. In the event the Trustee does not receive written notice that a Will or a Codicil of any beneficiary holding a power of appointment granted under this

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Will and exercising such power has been duly probated or offered for probate within six (6) months of the date of such beneficiary's death, the Trustee may conclusively presume that such power has not been exercised.

6.8 Consolidation of Trusts. In the event my husband creates a trust or trusts under the terms of his Will or under a separate trust agreement under which the same Trustees are serving as are serving under this trust and the terms of which trust or trusts are substantially similar to the terms of the trusts created under my Will, the Trustee shall be authorized to consolidate the trust or trusts under this Will with the trust or trusts created under his Will or under a separate trust agreement and administer the two accounts as one unless at such time such consolidation shall be contrary to law.

6.9 Definitions. A Retirement Benefit Account means any Retirement Benefit that meets the following two (2) requirements: First, it is subject to the Minimum Required Distribution Rules. Second, the Trust has the option (either under the terms of the plan or arrangement that governs such Benefit, or by transferring the Benefit to an inherited IRA) to take distribution of such Benefit in annual installments over the life expectancy of the oldest trust beneficiary. Benefits payable under a plan or arrangement that is not subject to the Minimum Distribution Rules are not Deferrable Retirement Benefits and do not constitute a retirement benefit account. "Minimum Required Distribution" for any year means, for each Retirement Benefit: (1) the value of the Retirement Benefit determined as of the preceding year-end divided by (2) the Applicable Distribution Period; or such greater amount (if any) as the Trustee shall be required to withdraw under the laws then applicable to this Trust to avoid penalty. Notwithstanding the foregoing, the Minimum Required Distribution for the year of Testator's death shall mean (a) the amount that was required to be distributed to Testator with respect to such Benefit during such year under the Minimum Distribution Rules, minus (b) amounts actually distributed to Testator during such year. "Minimum Distribution Rules" mean the rules of Section 401(a)(9) of the Code.

6.10 No Debts, Expenses, Taxes from Deferrable Retirement Benefits. Notwithstanding any other provision herein, the Trustee may not, after September 30 of the calendar year following the calendar year in which my death occurs, or such earlier date as shall be established by IRS regulations or other guidance as the final date for determining whether this Trust meets the requirements for treatment of the Trust's beneficiaries as if they had been named directly as a beneficiary of any retirement plan or Account payable to this Trust ("Such Date"), distribute to or for the benefit of my estate, any charity, or any other nonindividual beneficiary any Deferrable Retirement Benefit. It is my intent that all Deferrable Retirement Benefits held by or payable to this Trust as of Such Date be distributed to or held for only individual beneficiaries, within the meaning of 401(a)(9) of the Code. Accordingly, no Deferrable Retirement Benefit may be used or applied after Such Date for payment of my debts, taxes, expenses of administration, or other claims against my estate; nor for payment of estate, inheritance or similar transfer taxes due on account of my death.

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6.11 Fiduciary Discretion - GST Tax. Notwithstanding anything herein to the contrary, my fiduciary shall have the following powers to reduce or eliminate the G.S.T. tax:

(a) If a trust created hereunder would otherwise be partially exempt from G.S.T. tax after the intended allocation of a G.S.T. exemption to it, then, before such allocation and as of the relevant valuation date under Section 2642 of the I.R.C., with respect to such allocation, the Trustee may in its discretion create instead two or more separate trusts of equal or unequal value which shall be identical in all other respects to the original trust, so that the allocation of G.S.T. exemption can be made to one or more trusts which will be entirely exempt from G.S.T. tax. The trusts created under this subparagraph shall (i) have the same name as the original trust except that the trust to which the G.S.T. exemption is allocated shall have the phrase "G.S.T. Exempt" added to its name, and (ii) be separate and distinct trusts under Tennessee law but with identical provisions.

(b) If property which is held in, or is to be added or allocated to, a trust pursuant to this Will is subject to different treatment for any reason for purposes of the G.S.T. tax under Chapter 13 of the I.R.C., than other property being added or allocated to, or also held in, that trust, then the Trustee may in its discretion hold such property instead as a separate trust that is appropriately designated to distinguish it from the trust to which the property otherwise would have been allocated, but that is identical in all other respects to that trust.

(c) It is my intent that the Trustee shall not be required to create or administer a trust hereunder that is only partially exempt from G.S.T. tax, or to commingle property subject to different treatment for G.S.T. tax purposes whether because any transferor with respect to the property is assigned to different generations or otherwise. The provisions of this paragraph are intended to enable the Trustee to avoid such situations by empowering the Trustee to segregate trust property (a) that is entirely exempt from G.S.T. tax from trust property that is not exempt, or (b) that is otherwise treated differently from other trust property for purposes of G.S.T. tax, and the provisions of this paragraph should be applied in a manner consistent with this intention.

(d) To the extent it is consistent with the Trustee's fiduciary obligations, the Trustee, in making discretionary distributions of net income and principal from the trusts referred to in this paragraph, shall take advantage of the opportunities provided by the creation of such trusts to avoid or delay G.S.T. tax when making discretionary distributions, and to maximize the amount of trust property that eventually may be distributed to my issue without transfer tax of any kind at the termination of any trust created under this Will.

ITEM 7

BENEFICIARIES

7.1 My Husband. My Husband is CLAUDE LEE FERRELL, JR. and any reference

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in this Will to "my husband" or to "my spouse" is to him.

7.2 My Children My children are TERESA FERRELL SLAY and CLAUDE LEE FERRELL, III. Any other children born to or adopted by me prior to or subsequent to the birth of these specified children are specifically omitted as beneficiaries under this Will as are any descendants from such omitted children.

ITEM 8

SIMULTANEOUS DEATH

Notwithstanding anything to the contrary contained in any statute or legal presumption, and unless otherwise provided in connection with any specific bequest contained in this will, should my husband and I die simultaneously, or under circumstances which make it difficult or impossible to determine which of us died first, the person who has the larger "Gross Estate" as defined in Section 2031 of the Code, reduced by deductions allowed by Sections 2053 and 2054 of the Code, shall be presumed to have predeceased the other. If any other beneficiary or beneficiaries under this will should die simultaneously with me, or under circumstances which make it difficult or impossible to determine which of us died first, or if any other beneficiary or beneficiaries dies within ninety (90) days of my death, I direct that I be deemed to have survived such beneficiary or beneficiaries and that this will be so construed.

ITEM 9

MISCELLANEOUS

9.1 Dealing with Executor or Trustee. No person dealing with the Executor or Trustee in the capacity of purchaser, acquirer, lender, tenant, lessee or contractant shall be bound to inquire into the capacity to act on the part of the Executor or the Trustee or into the authority for, or propriety of, any act or to see to the application or disposition of any money or other property paid, delivered or loaned to the Executor or the Trustee.

9.2 Income During Administration. During the period of administration of my estate, the Executor is authorized to make distributions of the income of the estate to the same person, and the same proportions, as might be made if the administration were completed.

9.3 Disposition of Assets. I authorize the Executor, without the order of any court, to sell and convey any of my real estate or personal property not specifically devised or bequeathed at public or private sale, without the joinder of any beneficiary in such manner and upon such terms and for such prices as may seem best; and on every sale of real estate the

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proceeds are to be deemed and treated as forming part of my personal estate.

9.4 Powers of Executor. The powers, duties, obligations, restrictions and conditions governing the Executor of my estate shall, wherever applicable, be the same as are given to and imposed upon the Trustee under this will.

9.5 Additions to Trusts. Any person shall be privileged to make additions to the principal of any trust under this will by inter vivos gift or testamentary gift upon the consent of the Trustee. The acceptance by the Trustee of any addition shall be indicative of the Trustee's consent and agreement to handle the same as a part of and in accordance with the provisions of this will.

9.6 Waiver of Inventory, Reports and Appraisal. I authorize my Executor to administer and settle my estate without the necessity of filing an inventory or making any report or final settlement with any court to the extent permitted by law. I expressly waive appraisal of my estate in the event an appraisal is otherwise required by law.

9.7 Distributions by Executor. Whenever the Trustee is authorized or directed to make payment to or distribute property to a beneficiary, the Executor may, during the period of administration, make such payment or distribution directly to the beneficiary.

9.8 Method of Distribution. The Executor is authorized to make distributions (including the satisfaction of any pecuniary bequest), in cash or in specific property, real or personal, or an undivided interest in such property or partly in cash and partly in such property, and to do so without regard to the income tax basis of specific property allocated to any beneficiary, including any trust.

9.9 Distributions to Minors. Whenever my Executor is authorized or directed to pay any money or to deliver any property to, or to use any money or property for the benefit of any minor, my Executor shall not require the appointment of a guardian, but I authorize the Executor in the Executor's sole discretion to retain any part of such money or property during such minor's minority or to deliver all or any part of such money or property, without the necessity of requiring bond, to the guardian of the person or property of such minor or to the person with whom such minor may reside or to such minor. The receipt of any such person for such money or property shall discharge the Executor irrespective of the age or other qualifications of such person. The Executor may make distributions to or for the benefit of any beneficiary who is under other legal disability without the intervention of a guardian and is authorized to make distributions to or for the benefit of any beneficiary who is a minor to a custodian for any such minor under the Tennessee Uniform Transfers to Minors Act or under the Uniform Transfers or Gifts to Minors Act as adopted in any state appropriate under the circumstances.

9.10 Ancillary Administration. In the event I own an interest or interests in real property located outside the state of my domicile or in the event ancillary administration of my

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estate is needed for any other reason outside the state of my domicile, I appoint my domiciliary Executor or Trustee, or both, or any of them who may be permitted to qualify in such other jurisdiction as my Executor or Trustee, or both, in such other jurisdiction; and if my domiciliary Executor or Trustee or any of them is unable or unwilling to qualify as such, then I appoint as my Executor or Trustee, or both, in such other jurisdiction the person or persons selected by my domiciliary executor or by my domiciliary trustee, respectively, by an instrument in writing signed by my domiciliary executor or domiciliary trustee, respectively, and delivered to the person or persons so selected and to the court in such other jurisdiction having jurisdiction over the ancillary probate of my will. Any Executor or Trustee acting in such other jurisdiction shall have all the powers, privileges and immunities granted in this will to my domiciliary executor or trustee, and shall not be required to post bond, file inventories or make reports to any court. Such Executor or Trustee or both, shall administer the assets of my estate in such other jurisdiction as promptly as possible and shall turn such assets over to my domiciliary Executor or to the Trustee as appropriate.

9.11 Real Property. Any real property I own at my death is to be administered as part of my probate estate subject to the control of the Executor for purposes of administration, as authorized by T.C.A. Section 31-2-103(a). So long as the Executor serves, the Executor shall have the same power over the title to real property as an absolute owner would have, including, but not limited to, the power to sell, mortgage, lease or otherwise convey any interest in any real property without joinder, consent, or approval of any heir, legatee, beneficiary, court or other person, provided that in exercising such power the Executor shall be acting in a fiduciary, not an individual capacity.

ITEM 10

POWER TO CHANGE

My husband may execute a will at the same time or at approximately the same time that I execute this will, and my husband's will may make substantially the same type of disposition of his estate as I make of mine. In the event such will is made, this will is not made in consideration of the making of his will, and his will is not made in consideration of the making of my will. Neither will is made upon any contract. Full power of revocation of either will in any and all events, and irrespective of the death of the maker of the other will, resides in the maker of each will.

IN WITNESS WHEREOF, I have set my hand this 8 day of October, 2008.

Virginia D. Ferrell
VIRGINIA DEAN FERRELL

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SIGNED, declared and published by the said VIRGINIA DEAN FERRELL, as and for her last will and testament, in the presence of us, the undersigned, who, at her request and in her sight and presence, and in the sight and presence of each other, have subscribed our names hereto as attesting witnesses the day and date above written.

Name	Address
Teresa Dupont	750 Old Hickory Blvd Brentwood, TN
Joe P. Howe	750 Old Hickory Blvd Brentwood, TN 37027

V. D. F.
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AFFIDAVIT PROVING WILL

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, Meredith M. Griffith, a Notary Public, duly appointed, commissioned and qualified in and for the State and County aforesaid, personally appeared the undersigned, whose names are subscribed to the instrument to which this Affidavit is attached and, after being duly sworn, declared to me that, in their sight and presence, VIRGINIA DEAN FERRELL, signed, declared and published the instrument to which this Affidavit is affixed or annexed as the testatrix's will; and requested them to act as witnesses to its execution and to execute this Affidavit; that in the testatrix's sight and presence and in the sight and presence of each other, each witness signed the instrument as witness; and that the testatrix was at that time eighteen (18) years of age or over, was of sound mind and disposing memory, was fully capable of making a will and was under no duress, compulsion or constraint.

Teresa Bryant

WITNESSES

Subscribed and sworn to before me this 8th day of October, 2008.

MEREDITH M. GRIFFITH
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

Notary Public

My Commission Expires: 3/24/10

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