EFILED 07/16/24 09:31 AM CASE NO. 24P1364 Joseph P. Day, Clerk

24P.1364

Karen Johnson
Batch # 1163638
07/30/2024 09:08:40 AM
Fees: $27.00 Taxes: $0.00
20240730-0057365

Davidson County
WILL
5 pgs

Last Will and Testament of

MARVIN WAYNE RACKARD and MARY JANE RACKARD

FILED
JUL 15 2024
JOSEPH P. DAY, Clerk
By _____ Deputy

We, Marvin Wayne Rackard and Mary Jane Rackard, being of sound minds and disposing memories, and being citizens and residents of Davidson County, Tennessee, do hereby make, declare and publish this instrument to be our joint last will and testament, thereby revoking any and all prior last wills and testaments and codicils thereto which may have been made by either of us.

First, we direct our executor/executrix to pay all of the just debts of the deceased including those of any last illness, funeral and administration as soon as possible after probate of this instrument.

Second, should Mary Jane Rackard survive Marvin Wayne Rackard, he gives to her an amount equal to the maximum estate tax marital deduction (allowable in determining the Federal Estate tax payable by reason of his death) minus the value for Federal Estate tax purposes of which qualify for said deduction and which pass or have passed from him to his wife (the words pass and have passed shall have the same meaning as such words shall have under the provisions of the Internal Revenue Code in effect at the time of his death) under other provisions of this will, by right of survivorship with respect to jointly held property, or under settlement arrangments, if any, relating to life insurance proceeds, or otherwise than under this bequest.

Third, we, give devise and bequeath all the rest residue and remainder of our estate to the survivor of us and direct that the survivor shall be the executor/executrix of the deceased's estate; to serve without bond.

Fourth, in the event we both should perish as a result of a common disaster or under such circumstances as to render it impossible or difficult to determine which of us predeceased the other, we direct that it shall be deemed that Mary Jane Rackard survived Marvin Wayne Rackard and that this will be construed on that assumption and basis, and following terms and conditions shall apply.

Under this fourth provision we name and nominate Don A. and Mary Ann Shackelford

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of Franklin, Tennessee as guardians of the person of our two minor children, Christopher John Rackard and Steven Miles Rackard. and further, name and nominate Don A. Shackelford and trustee of their property. No bond is to be required. All of our joint estates shall pass to the said trustee for the use and benefit of our children.

THE TRUST

All property mentioned above shall be trust property and shall be held by the trustee for the use and benefit of Christopher John Rackard and Steven Miles Rackard until this trust shall terminate. We direct that the trustee shall use the income from this trust for their care and welfare as he deems reasonable and proper, subject to the terms and conditions provided for hereinafter. As each of our children attains the age of twenty-two years or earns a baccalaureate degree from an accredited college or university that child shall be paid, or given one-half of the corpus and accumulated income of the trust. With the second of such payments this trust shall terminate.

The trustee shall have the following powers, duties and limitations:

1. To invest, reinvest and keep invested the assets of the trust in such securities and other property, both real and personal, as a prudent investor, acting as the trustee of the property of another person, would invest in, having in mind the preservation of the trust estate and income to be derived, regardless of any rule of law as to investments made by a trustee.
2. To buy, sell and/or lease real property which is, or should become an asset of the trust by reason of inheritance or purchase.
3. To borrow money for the benefit of the trust estate and to secure the loan by pledge or mortgage of the property of the trust estate involved, and to execute any instrument necessary to effectuate the loan.
4. To adjust, compound, compromise, pay, settle, submit to arbitration, or waive, as may be deemed appropriate, any debts or claims owing from or to the trust estate, whether legally enforceable or not, and upon such evidence as the trustee shall think to be sufficient.
5. To do all things reasonable and necessary to protect the trust property from the risk of loss from fire and other perils.

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6. To institute and defend any and all lawsuits which should be brought by or against the trust and to this end may employ legal counsel at the expense of the trust estate.

7. To execute any instrument which may be necessary in connection with any power or duty of this trust.

8. To do all acts reasonably necessary and desirable in the administration of this trust.

9. If any doubt should arise as to the meaning of any terms or phrases or clauses of this instrument, the trustee shall have the power to construe and interpert the same, and such construction and interpretations shall be final and conclusiveas to all persons beneficially interested.

10. In the event it should become desirable or necessary to encroach upon the corpus of the trust estate, the trustee shall first obtain approval to do so from a court of competent jurisdiction.

Fifth, under the provisions regarding our common demise, we name and nominate James C. Rackard as executor and direct that no bond shall be required.

Dated the 24 day of July, 1982 at Nashville, Davidson County, Tennessee.

Marvin Wayne Rackard
MARVIN WAYNE RACKARD

Mary Jane Rackard
MARY JANE RACKARD

ATTESTATION CLAUSE

Signed, sealed, declared and published by the above parties as, and for their joint last will and testament, in the sight and presence of the undersigned witnesses, who, at their request and in their sight and presence and in the sight and presence of each other, have affixed our signatures hereto as attesting witnesses on the date shown above.

Leighton Braswell
ATTESTING WITNESS

Joyce Braswell
ATTESTING WITNESS

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AFFIDAVIT OF WITNESSES

LEIGHTON BRASWELL and JOYCE BRASWELL

AFTER BEING DULY SWORN ACCORDING TO LAW DEPOSE AND SAY:

1) That they are adult citizens of Nashville, Davidson County, Tennessee;

2) That they witnessed the execution of the joint Last Will and Testament of MARVIN WAYNE RACKARD and MARY JANE RACKARD, dated JULY 24, 1982, to which this affidavit is attached, and that this affidavit is being made at the request of MARVIN WAYNE RACKARD and MARY JANE RACKARD, and in accordance with Tennessee Code Annotated section 32-211.

3) That their signatures are affixed to said joint Last Will and Testament, that they signed the same at the instance and at the request of MARVIN WAYNE RACKARD and MARY JANE RACKARD and in their presence, and in the presence of each other, at the place and on the date recited in said Last Will and Testament.

4) That MARVIN WAYNE RACKARD and MARY JANE RACKARD signed said paper writing as and for their joint Last Will and Testament in their sight and presence.

5) That at the time they witnessed said Will, MARVIN WAYNE RACKARD and MARY JANE RACKARD were, in their opinion, of sound mind.

Leighton Braswell
WITNESS

Joyce Braswell
WITNESS

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Subscribed and sworn to before me on this 24 day of July, 1982.

Charles L. Sanders
NOTARY PUBLIC

My commission expires 4/21/85.

STATE OF TENNESSEE

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IN RE: ***MARVIN WAYNE RACKARD***

Docket No: ***24P1364***

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 July 16, 2024 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 July 18, 2024.

JOSEPH P. DAY CIRCUIT COURT CLERK

JOSEPH P. DAY, Clerk,

By: _____
Deputy Clerk