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24P1805

Karen Johnson Davidson County
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FILED
SEP 18 2024
JOSEPH P. DAY, Clerk
By Deputy

LAST WILL AND TESTAMENT
OF
MAE ELIZABETH MAYES

I, **MAE ELIZABETH MAYES,** of Davidson County, Tennessee, do make, publish and declare this my Last Will and Testament, hereby revoking all former Wills and Codicils.

ITEM I

I direct that all of my just debts, (except debts secured by mortgages or other security instruments, which may be paid off or retained in the discretion of my Executrix), including unpaid charitable pledges and the cost of administration of my estate, be paid as soon as may be convenient after my death. My Executrix, in her sole and absolute discretion, may pay from my domiciliary estate all or any portion of the costs of ancillary administration and similar proceedings in other jurisdictions. I further direct that all estate, inheritance and other taxes of the same nature (except any generation-skipping taxes imposed by the Internal Revenue Code or by any state) which are payable because of my death, including any interest or penalties thereon, with respect to the property comprising my estate for such tax purposes, whether or not such property passes under this Will and whether such taxes are payable by my estate or by any recipient or beneficiary of any such property, shall be paid entirely out of my residuary estate as an expense of administration and without apportionment, and with no right of reimbursement from any recipient or beneficiary of any such property. My Executrix, in her sole and absolute discretion, may use the proceeds of any life insurance payable to my estate for the payment of debts or taxes.

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ITEM II

I bequeath my household furnishings, personal effects, automobiles, and all other tangible personal property (except cash on hand or deposit) to my children who survive me, to be divided between or among such children in as nearly equal shares, as to the value thereof, as shall be practicable and in such manner, as to the individual items thereof, as such children shall desire. In the event that my children cannot agree upon such division, the division of such property between or among my children by my Executrix shall be conclusive and final.

ITEM III

A. All the rest, residue and remainder of my estate shall be divided into as many separate shares as I have children then living and deceased children with issue then living. Any share for living children shall be distributed to them, outright and free from trust. Shares for the issue of a deceased child shall be named for such deceased child and held in trust is separate shares for such child's issue then living, per stirpes. The trust income and principal may be used, in the Trustees' sole and absolute discretion, for the health, education, support and maintenance in reasonable comfort of the beneficiary of the trust or share thereof. Any amounts of income not so distributed shall be added to principal at least annually by the end of each calendar year. Provided, however, when any beneficiary attains age eighteen (18), the Trustees shall from that date forward distribute, at least quarter-annually, to such beneficiary the net income from such beneficiary's trust or share thereof.

B.. Each separate trust created under paragraph A of this Item shall be distributed as follows:

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1. As each beneficiary attains the age of twenty-five, the beneficiary shall receive one-third (1/3) of the trust principal then held for his or her benefit.

2. As each beneficiary attains the age of thirty (30), the beneficiary shall receive one-half (1/2) of the remaining trust principal then held for his or her benefit.

3. As each beneficiary attains the age of thirty-five (35), the trust or share held for his or her benefit shall terminate and the principal shall be distributed outright to him or her.

4. If any beneficiary dies prior to the termination of the trust with issue then living, then his or her share shall be held for the benefit of the beneficiary's issue, per stirpes.

5. If any beneficiary of the trust dies without issue surviving, such beneficiary's portion of the trust shall be held for the benefit of the issue, per stirpes, of the child for whom the trust was named.

6. If all of the issue of a child are deceased before the trust is terminated and I have issue then living, then any properties remaining in the trust shall be distributed to my issue then living, per stirpes.

7. If there is a complete failure of my issue before the trust is terminated, then any remaining property in said trust shall be distributed in equal shares to the Heart Association and the Cancer Foundation.

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8. If a distribution is to be made under the terms of subparagraphs four (4) through six (6) above to a beneficiary who is under age thirty-five (35), then such distribution shall be added to the share then being held in trust under this Item for such beneficiary and shall be held, administered and distributed as a part thereof. Provided, however, if said beneficiary does not have a share then being held under this Item, then said distribution shall be held in trust for the beneficiary and shall be administered and distributed upon the same terms and conditions as a trust created under this Item.

9. The word "child", as used in paragraph B of this Item, is meant to refer only to the child for whom the trust was named.

ITEM IV

In the administration of the trusts herein created and the distribution of the income and principal thereof, the Trustees, in addition to and not by limitation of the duties and powers provided elsewhere in this Will or by law, shall be governed by the following provisions:

A. Whenever income and/or principal may be distributed to or for the benefit of a beneficiary, such distributions may be made directly to such beneficiary or to others for the use or benefit of such beneficiary, as the Trustees deem proper. The receipt of the distributee shall be a sufficient acquittance for the Trustees. Further, such distributions may be made without the intervention of any guardian or the approval of any court.

B. Any income from any trust herein created accrued for any beneficiary which is undistributed at the time of the death of such beneficiary shall not be payable to the estate of such beneficiary, but shall be payable to the next income beneficiary of such trust or share thereof. No

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apportionment or accounting shall be made to the estate of any deceased beneficiary of such trusts for any amount of income undistributed on the date of death of such beneficiary.

C. Notwithstanding anything in this Will to the contrary, no trust created hereunder shall continue beyond twenty-one (21) years after the death of the last to die of those beneficiaries who are living on the date of my death. Upon the expiration of such period, all trusts shall terminate and the principal and undistributed income thereof shall be distributed outright to the then beneficiaries of the trust with each beneficiary receiving the share of the trust held for his or her benefit.

D. No part of any trust estate herein created, nor the income therefrom, is to be subject to execution or other legal process for any obligation of any beneficiary or subject to the claims of creditors of any beneficiary in any manner, nor shall any beneficiary have the power to sell or mortgage or encumber the same, or any part thereof, nor anticipate the same, or any part thereof, by assignment or otherwise.

ITEM V

In the administration of the trusts herein created and the distribution of the income and principal thereof, the Trustees, in addition to and not by limitation of the duties or powers provided elsewhere in this Will or by law, shall have the following powers:

A. The powers enumerated in the provisions of Section 35-50-110 Tennessee Code Annotated, including the introductory paragraph and all subparagraphs thereof to the extent applicable. Said provisions (as in force on the date of execution of this Will) are hereby incorporated by reference herein as though fully copied verbatim, notwithstanding that said statute may be amended hereafter or repealed.

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B. The Trustees may purchase real property and may establish a reasonable reserve for the repair, maintenance or improvement of any real property which the Trustees hold in trust. The reserve may be funded from trust income, and any reference to net income in this Will shall mean gross income less expenses charged to income and less the amounts set aside under this paragraph.

C. The Trustees are specifically authorized and empowered to invest any part or all of the principal of any trust created herein in stock, securities, common trust funds or other obligations of the Trustees or any of their affiliates or any entities which may be related or otherwise connected to them.

D. The Trustees may purchase life insurance on the life or lives of any person or persons in whom any beneficiary of any trust established in this Will has an insurable interest. The Trustees may use the minimum deposit method of purchasing and maintaining such life insurance, or may elect any other option deemed appropriate by the Trustees.

E. The Trustees are authorized to commingle any and all trusts created herein for the purposes of investment and administration, provided adequate records of each trust and each beneficiary's interest in such trust are maintained.

F. Whenever it shall become necessary to divide assets between the trusts herein created, or within any of said trusts, or to distribute any of said assets or to satisfy a pecuniary amount, such division or distribution shall be made in any manner deemed proper by the Trustees and may be made in cash or in kind, or partly in cash and partly in kind. Also, the judgment of the Trustees on the relative value of such assets shall be binding and conclusive on all interested parties.

G. The Trustees may terminate any trust created in this Will if the Trustees believe that the trust is insufficient in size to be properly administered for the best interest of the trust beneficiary

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or beneficiaries. Upon such termination, the Trustees shall distribute the trust principal to the then trust income beneficiary or beneficiaries with each beneficiary of a trust receiving the portion of a trust held for his or her benefit.

H. The Trustees shall not be required to render an accounting to any court; however, an annual accounting of each trust herein created shall be rendered to the then trust income beneficiaries (or their guardians).

I. My Trustees are authorized to purchase and/or retain securities or debt obligations of any business venture in which I have an interest, whether it be in corporate, partnership, limited partnership or any other form. My Trustees shall be held harmless from any depreciation in value to the trust which might arise from the purchase and/or retention of said property. The beneficiaries of each trust, by accepting any benefits from the trust, do hereby agree to relieve my Trustees of any responsibility with respect to the investment and/or retention of said securities or obligations and waive any action or right he or she might have against my Trustees by reason of my Trustees' taking such action.

ITEM VI

Any Trustee under this Will shall have the right to resign from such capacity on sixty (60) days written notice to the beneficiaries. Any corporate Trustee may be removed as such Trustee by written notice thereof delivered to said Trustee and signed by a majority of the then adult beneficiaries hereunder and the natural or legal guardians of minor beneficiaries or beneficiaries under disability. In the event of the resignation or removal of all of the Trustees, the successor Trustee shall be such bank or trust company authorized to administer trusts, having a combined capital surplus and undivided profits in excess of Twenty-Five Million Dollars ($25,000,000), which shall be designated for this purpose by a majority of the then adult beneficiaries hereunder and the

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natural or legal guardians of minor beneficiaries or beneficiaries under disability. Reference to beneficiaries in this Item shall mean the income beneficiaries of the Trust.

ITEM VII

In addition to any powers or duties provided by other provisions in this Will or by law, my Executrix shall have the following powers:

A. The powers enumerated in the provisions of Section 35-50-110 Tennessee Code Annotated, including the introductory paragraph and all subparagraphs thereof to the extent applicable. Said provisions (as in force on the date of execution of this Will) are hereby incorporated herein by reference as fully as though copied herein verbatim, notwithstanding that said statute may be amended hereafter or repealed.

B. The power to exercise any election available to my estate with regard to claiming any administration expense of my estate either as a deduction for any death tax or income tax purpose. Said elections may be made in such manner as will minimize the total tax burden on my estate and shall not require adjustments as between the income and principal accounts of my estate. I hereby relieve my Executrix of any liability to any beneficiary by reason of making or failing to make any such election.

C. My Executrix is authorized to purchase and/or retain securities or debt obligations of any business venture in which I have an interest, whether it be in corporate, partnership, limited partnership or any other form. My Executrix shall be held harmless from any depreciation in value to the trust which might arise from the purchase and/or retention of said property. The beneficiaries of each trust, by accepting any benefits from the trust, do hereby agree to relieve my Executrix of any responsibility with respect to the investment and/or retention of said securities or obligations and

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waive any action or right he or she might have against my Executrix by reason of my Executrix's taking such action.

ITEM VIII

A. I appoint my daughter, **NANCI COLLINS,** as Executrix of this Will. If she does not survive me or is unable or unwilling to serve or continue to serve in such capacity, then my son, **DAVID MAYES,** shall serve as successor Executor. If he does not survive me or is unable or unwilling to serve or continue to serve in such capacity, then my daughter, **SUZANNE BROTHERS,** shall serve as successor Executrix.

B. I appoint my living children as Co-Trustees of the trust established hereunder. In the event that none of my children survive me or are able or willing to serve in such capacity, then I appoint **SUN TRUST NASHVILLE, N.A.** as successor Trustee.

C. I direct that my Executrix and Trustees shall not be required to give any bond for the performance of their duties. Purchasers from, lenders to and others dealing with them shall not be required to inquire as to the occasion for such sale, loan or other transaction, nor to see to the application of the purchase, loan or other money or property. Written receipts and/or cancelled checks retained by my Executrix and Trustees shall be good and sufficient discharges for the sum therein stated to have been received. Transfer agents and other persons dealing with my Executrix and Trustees may deal with them as if they were the sole owner of the property dealt with.

D. The Executrix and any Trustee may from time to time receive reasonable compensation for their services and such expenses may be charged, in the Executrix's and Trustee's discretion, to either income or principal. Such fees shall be similar in amount to fees normally charged by corporate trustees.

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ITEM IX

As used in this Will, the following definitions shall apply:

A. In referring to any person, a word of one gender shall be deemed to include the other, and a reference to the singular shall include the plural, and vice-versa, if the context indicates that such a reading would be appropriate. If a successor Executor is or Trustees are appointed, then reference to the word "Executrix" or "Trustees" shall be deemed to refer to such successor Executor or Trustee.

B. The term "issue", as used in this Will, is to be interpreted so as to insure that living parents do not share any distributions of principal with their issue, but rather the parent would take to the exclusion of his or her issue.

IN WITNESS WHEREOF, I have hereunto set my hand to this my Last Will and Testament, this 31 day of July, 1997.

Mae Elizabeth Mayes
MAE ELIZABETH MAYES

The foregoing instrument was signed, published and declared by the said **MAE ELIZABETH MAYES** as and for her Last Will and Testament on the day and year written above, in our presence and in the presence of each of us who, at her request, in her presence and in the presence of each other, have subscribed our names as witnesses this 31 day of July, 1997.

WITNESS — ADDRESS

WITNESS — ADDRESS

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AFFIDAVIT BY WITNESSES TO WILL

Each of the aforesaid witnesses, being James David Lockard and Connie L. Bornstein, subscribed to the foregoing Will of **MAE ELIZABETH MAYES** executed on this 31 day of July, 1997, having been requested by the Testatrix to make and sign this Affidavit, and having first been duly sworn before the Notary Public whose name appears below, hereby state that the said **MAE ELIZABETH MAYES** was over eighteen (18) years of age, was of sound mind, declared the foregoing instrument to be her Last Will and Testament, published and executed it by signing it in the presence of all of us who were all present at the same time and we, in her presence, at her request, and in the presence of each other, subscribed our names as witnesses on the said 31 day of July, 1997.

Sworn to and subscribed to before me,

this 1st day of August, 1997.

Debra D. Hardiman
NOTARY PUBLIC

My Commission Expires:

5/30/99

STATE OF TENNESSEE

****

IN RE: ***MAE ELIZABETH MAYES***

Docket No: ***24P1803***

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 September 18, 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 February 10, 2025.

JOSEPH P. DAY CIRCUIT COURT CLERK

JOSEPH P. DAY, Clerk,

By _____

Deputy Clerk