

P Book 87 Pg 481

STATE MS. - DE SOTO CO.  
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**ABSTRACT OF THE JAMES M. POWER  
GRANTOR TRUST**

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Pursuant to T.C.A. Section 26-4-101, the following information is provided regarding the JAMES M. POWER GRANTOR TRUST, dated October 5, 2000.

1. Settlor: JAMES M. POWER of Shelby County, Tennessee
2. Trustee: JAMES M. POWER of Shelby County, Tennessee
3. Beneficiaries. The beneficiaries are as follows:
  - 3.1 Settlor, JAMES M. POWER;
  - 3.2 Settlor's Spouse, DIXIE BUSBY POWER
  - 3.3 Settlor's Children,
    - 3.3(a) SHEARON POWER BAILEY
    - 3.3(b) MARTHA POWER LITTLE
  - 3.4 Settlor's Spouse's Children
    - 3.4(a) VIRGINIA LEE MARTIN RANTZOW
    - 3.4(b) JERRY B. MARTIN, JR.
  - 3.5 More remote beneficiaries as may be indicated in said trust.

4. Spendthrift Provision. The spendthrift provisions of the trust, contained in Article XIV thereof, are:

"No transferable or transmissible interest in the principal or income of trust property shall vest in any beneficiary, and such principal and income shall not be liable for debts, contracts or other liabilities or engagement of any beneficiary. No beneficiary shall have any power to sell, assign, transfer or encumber or in other manner anticipate or dispose of his or her interest in such principal or income prior to actual distribution thereof by the Trustee to such beneficiary, but such beneficiary may disclaim his or her interest."

5. Successor Trustee. The successor Trustee provisions of the trust, contained in Article VI, is:

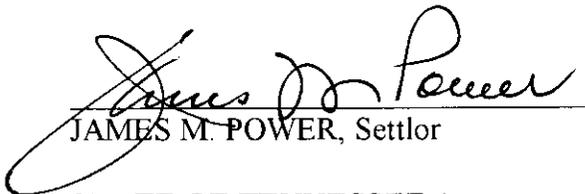
"The first successor Trustee shall be Settlor's spouse, DIXIE BUSBY POWER, or her designee at any time. Upon the original and any successor Trustee's resignation, death, (or incapacity, as defined in Article XVIII), the next Successor Trustee shall be FIRST TENNESSEE BANK, N.A., Memphis, Tennessee."

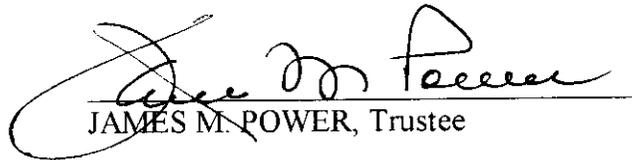
6. Sale of Real Estate/Trust Assets: The authority of the Trustee to sell real property and other assets of the Trust, as contained in Article VIII and IX of the trust, is:

"Article VIII - Trustee Powers ...the Trustee including any successor, shall have all powers allowed by law, including the Trustee powers enumerated in Tennessee Code Annotated Section 35-50-110, without necessity for judicial approval, ..."

"Article IX - Administrative Provisions The Trustee, and any successor Trustee, is further authorized ... (3) To sell or dispose of or grant options to purchase any property, real or personal, constituting a part of the Trust Estate, for cash or upon credit, to exchange any property of the Trust Estate for other property, at such times and upon such terms and conditions as it may deem best, and no person dealing with the Trustee shall be bound to see to the application of any monies paid."

IN WITNESS WHEREOF, James M. Power has signed this abstract on this 6<sup>th</sup> day of November, 2000.

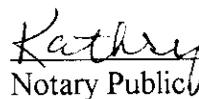
  
JAMES M. POWER, Settlor

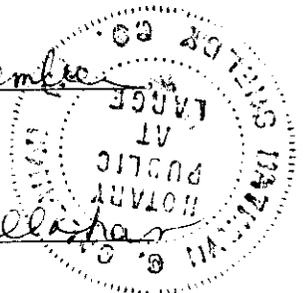
  
JAMES M. POWER, Trustee

STATE OF TENNESSEE )  
COUNTY OF SHELBY )

Personally appeared before me, KATHRYN C. CALLAHAN, a Notary Public in and for the State and County aforesaid, JAMES M. POWER, with whom I am personally acquainted and who signed and executed the foregoing instrument as Settlor and Trustee, respectively, and who, being duly sworn, acknowledged that she signed and executed the same for the purposes therein contained.

WITNESS my hand and Notarial Seal at office this 6<sup>th</sup> day of November, 2000.

  
Notary Public



My commission expires:

12-1-2002

Prepared by:  
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