

The John W. Russum and Wilma B. Russum Abstract of Trust

KC 3734

Prepared by:
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P. BK 90 PG 762

STATE RE-RECORDED

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645-294-3293

ABSTRACT OF TRUST AGREEMENT
FOR

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John W. Russum and Wilma B. Russum

THIS AGREEMENT is made and entered into this 18th day of February, 2000, between John W. Russum and Wilma B. Russum of the County of Shelby, State of Tennessee, herein designated as Co-Trustors; and John W. Russum and Wilma B. Russum of the County of Shelby, State of Tennessee, herein designated as Co-Trustees. The name of the trust is The John W. Russum and Wilma B. Russum Revocable Living Trust, dated 7/18/2000.

IT IS AGREED BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. Description of Trust. The parties hereto desire to confirm the establishment of a revocable trust on the date first above written, and amendments thereto, for the benefit of Co-Trustors (as husband and wife) and containing, among others, the following provisions:

2. Initial Trustees. John W. Russum, husband, and Wilma B. Russum, wife, are designated as Co-Trustees, to serve until death, resignation or incompetence of one of them, and remaining Co-Trustee shall continue to act as sole Trustee.
3. Successor Trustees. Upon removal of both husband and wife as Co-Trustees, the First Successor Trustee is designated Pamela G. Yancey and John W. Russum, Jr. jointly.
4. Power to Alter Succession of Trustees. After the death of either Trustor, the surviving Trustor shall have full power and authority to alter the succession of trustees by written Designation of Successor Trustee(s) filed with the then acting Trustee.
5. Division of Trust Upon Death of a Trustor. Upon death of either Trustor, the trust property of the deceased Trustor becomes allocated into two (2) trusts, designated TRUST A and TRUST B, at which time TRUST B becomes irrevocable. The Trustee may make distribution in TRUST A and TRUST B in such a manner so as to qualify for the alternative valuation date under Internal Revenue Code Section 2032.

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6. **Surviving Spouse's Interest in Trust A.** The Surviving Spouse retains the unlimited right to withdraw income and principal from Trust A. The Surviving Spouse retains a general power of appointment over Trust A which can be exercised by lifetime transfer or by Will or written instruction with the Trustee prior to death.
7. **Surviving Spouse's Interest in Trust B.** The Surviving Spouse is vested with a life income from Trust B, and the Trustee may invade principal for the benefit of the Surviving Spouse, as determined by an ascertainable standard.
8. **Trustee's Powers.** Any Trustee/Trustor or the Successor Trustee, has the power and authority to manage and control the trust property in such a manner as the Trustee or Successor Trustee may deem advisable, and they shall have, enjoy and exercise all powers and rights over and concerning property and the proceeds thereof as fully and amply as though the Trustees were the absolute and unqualified owners of same, including, but not limited to, the following:
 - (a) **Power to Manage Trust Property.** The power to grant, exchange, lease, sell and convey real and personal property;
 - (b) **Power to Borrow.** The power to borrow money and to obligate the trust estate by mortgage, deed of trust, pledge or otherwise;
 - (c) **Power to Invest.** The power to invest in commodities of every nature, corporate obligations of every kind, precious metals such as gold or silver, stocks, preferred or common, to buy stocks, bonds, commodities and similar investments on margin or other leveraged accounts, to open, operate, and maintain a securities brokerage account wherein any securities may be bought and/or sold on margin, and to hypothecate, borrow upon, purchase and/or sell existing securities in such account as the Trustee may deem appropriate or useful, except to the extent that such management would cause ineligibility of any irrevocable trust in the estate of a Trustee;
 - (d) **Power to Delegate.** To perform or to delegate to any trustee or non-trustee any nondiscretionary power, including the power to singularly or jointly open, close or transfer any type of bank account and savings and loan association account, sign checks, drafts, withdrawal slips or other documents, give instructions for the receipt of money and, singularly or with others, have access to any safe deposit box or other place containing property of this trust.
9. **Distribution after Death of Both Co-Trustors.** Following the death of both Co-Trustors, the trust continues or is distributed in whole or in part for the benefit of other named beneficiaries according to the terms of the trust.
10. **Checking and Savings Accounts.** While both Co-Trustors are living and competent, except when a corporate Trustee is acting hereunder, either Co-Trustor may add money to or withdraw money from any savings or checking account owned by the

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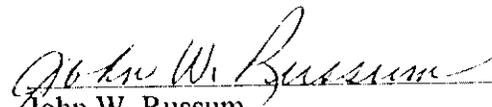
- trust in any financial institution without the approval of the Trustee or Co-Trustor; provided, however, that ownership of the funds shall remain the same and the Co-Trustor adding or removing such funds shall gain no additional ownership interest therein than was present prior to the withdrawal from or addition to the trust account.
11. **Separate and community Property.** All property designated in the documents of title as "SPH" is rebuttably presumed to be separate property of the Husband, "SPW" is rebuttably presumed to be separate property of the Wife, and "CP" or "JP" is rebuttably presumed to be joint property. If no letters are added, ownership be as reflected on the books and records of the Co-Trustors.
 12. **Character of All Property Except Joint Tenancy Property Unchanged Upon Transfer to Trust.** All property transferred into the trust which had an original source as separate property shall remain separate property of the contributing spouse, unless other provisions shall have been made therefor, except that joint tenancy property transferred into the trust shall be converted to separate property upon transfer into the trust.
 13. **Real and Personal Property.** All personal property transferred into the trust shall remain personal property and all real property transferred into the trust shall remain real property.
 14. **Power over Community Property.** Until the death of the first Co-Trustor, no Trustee shall have any more extensive power over community or joint property than would a husband or wife under the law of the State of Tennessee.
 15. **Trustee's Power to Transfer Assets.** Unless otherwise indicated to a prospective transferee, the Trustee has full power to transfer assets held in the name of the trust, and subsequent transferees shall be entitled to rely upon such transfers, provided the chain of title is not otherwise deficient.
 16. **Governing Law.** This trust shall be governed by the laws of the State of Tennessee.
 17. **Spendthrift Provision.** This trust contains a spendthrift provision.
 18. **Provisions for Title XIX of the Social Security Act.** This trust contains a Title XIX provision.
 19. **Catastrophic Illness Provision.** At the onset of a catastrophic illness affecting either of the Undersigned, the unaffected Undersigned can immediately preserve one-half of the assets for their own and their heir's benefit. This is accomplished by immediately splitting the Trust Estate into Trust A and Trust B, with a division of the assets, one half to each trust. The expenses of the catastrophic illness are the borne by the affected Undersigned's half of the Trust Estate. Without this provision it is possible for expenses incurred because of illness to totally consume all of the assets of the Trust Estate leaving nothing to the healthy spouse or their heirs.

20. Hold Harmless Clause. The Trust Agreement also states that any bank, corporation, brokerage firm or other entity or any individual may conclusively presume that the Trustee has full power and authority and such person or institution shall be held harmless and shall incur no liability by reason of so presuming.

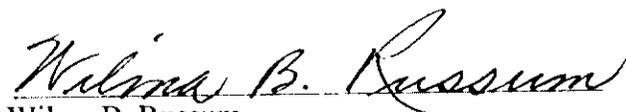
21. Trust Agreement to Govern. The use of this Abstract of Trust Agreement is for convenience only, and the Trust Agreement is solely controlling as to provisions and interpretations, and any conflict between this Abstract and the Trust Agreement shall be decided in favor of the Trust Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Abstract of Trust Agreement the day and year first above written.

Co-Trustors



John W. Russum



Wilma B. Russum

The John W. Russum and Wilma B. Russum Abstract of Trust

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State of Tennessee

County of Shelby

On 2/18/2002, before me, DAVID MICHAEL CAPOZZA, Notary Public
DATE NAME OF NOTARY PUBLIC

Personally appeared JOHN W. RUSSUM, WILMA B. RUSSUM,
NAME(S)

_____ personally known to me -- or -- proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



Signature of Notary

My Commission Expires: 8-5-02

Other Real Estate - Miscellaneous		KC 3734	75
D/C: 3 - MAX HAYES			
VALUATION	N / A		
TN MORTGAGE TAX	N / A		
TN TRANSFER TAX	N / A		
RECORDING FEE		20.00	
DP FEE		2.00	
REGISTER'S FEE	N / A		
WALK THRU FEE	N / A		
TOTAL AMOUNT		22.00	
PAGE COUNT: 6	PAGE ADDED: No	SEGN ID: 1	
STATE of TENNESSEE, COUNTY of SHELBY Guy B. Bates, REGISTER			

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SHELBY COUNTY REGISTER OF DEEDS

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