

P BOOK 0095 PAGE 0416

REVOCABLE LIVING TRUST AGREEMENT

THIS AGREEMENT is made this 11th day of November, 1991, between ANNIE MAI WOOTEN, of Memphis, Tennessee, as Grantor, and ANNIE MAI WOOTEN and LUCY W. TURNBULL, of Memphis, Tennessee, as Trustee.

The Grantor hereby transfers to the Trustee the property listed in the attached schedule. That property and all investments and reinvestments thereof and additions thereto are herein collectively referred to as the "Trust Estate" and shall be held upon the following trusts:

ARTICLE I

PROVISIONS FOR GRANTOR'S LIFETIME

1.1 Income and Principal. During Grantor's lifetime the Trustee shall pay the income from the Trust Estate in convenient installments the Grantor or otherwise as she may from time to time direct, and also such sums from principal as the Grantor may request at any time in writing.

1.2 Disability. If at any time or times Grantor shall be unable to manage her affairs, her Co-Trustee may use such sums from the income and principal of the Trust Estate as the Trustee deems necessary or advisable for the care, support and comfort of Grantor, or for any other purpose the Trustee considers to be for Grantor's best interest, adding to principal any income not so used.

For purposes of this Agreement, Grantor shall be considered to be unable to manage her affairs if she is under a legal disability or by reason of illness or mental or physical disability is unable to give prompt and intelligent consideration to financial matters, and the determination as to her inability at any time shall be made by Grantor's family physician, her daughter, Lucy W. Turnbull, and her granddaughter, Stephanie D. Turnbull, and the Trustee may rely upon written notice of their unanimous determination.

STATE MS - DE SOTO CO.
FILED
SEP 4 10 35 AM '02

BK 95 PG 416
W.E. DAVIS CH. CLK.

DEBTS, EXPENSES AND TAXES

Upon Grantor's death, Lucy W. Turnbull, as surviving Trustee, shall pay from the principal of the Trust Estate all expenses of Grantor's last illness and funeral, costs of administration including ancillary, costs of safeguarding and delivering legacies, claims allowable against her estate, estate and inheritance taxes assessed by reason of her death, except that the amount, if any, by which the estate and inheritance taxes shall be increased as a result of the inclusion of property in which she may have a qualifying income interest for life or over which she may have a power of appointment shall be paid by the person holding or receiving that property. Interest and penalties concerning any tax shall be paid and charged in the same manner as the tax. The Trustee may make payment directly or to the legal representative of Grantor's estate, as the Trustee deems advisable. Grantor hereby waives all rights of reimbursement for any payments made pursuant to this Article.

Assets or funds otherwise excludable in computing federal estate taxes shall not be used to make the foregoing payments. The Trustee's selection of assets to be sold for that purpose or to satisfy any pecuniary gifts, and the tax effects thereof shall not be subject to question by any beneficiary.

The Trustee shall make such elections under the tax laws, including allocations of the Generation-Skipping Transfer Tax (GST) exemption pursuant to Section 2632 of the Internal Revenue Code of 1986 ("Code") as the Trustee deems advisable, without regard to the relative interests of the beneficiaries. No adjustment shall be made between principal and income or in the relative interests of the beneficiaries to compensate for the effect of elections under the tax laws made by the legal representative of Grantor's estate or by the Trustee.

The succeeding Articles of this Agreement shall be subject to the Trustee's making or providing for the foregoing payments.

ARTICLE III

SPECIAL BEQUESTS AND DEVICES

Upon the death of the Grantor, the surviving Trustee shall distribute the following:

3.1 Cash Legacies.

(a) Ten Thousand (\$10,000) Dollars to Aressa Fisher, if she survives Grantor; and

(b) Five Thousand (\$5,000) Dollars to Willie Mae Gray, if in the employ of the Grantor at Grantor's death;

3.2 Charitable Bequest. Fifty Thousand (\$50,000) Dollars to Christ United Methodist Church, Memphis, Tennessee;

3.3 Specific Bequest. All of Grantor's capital stock in 4-55, Inc., a Mississippi corporation, to Grantor's granddaughter, Stephanie D. Turnbull, if she survives the Grantor;

3.4 Specific Devises.

(a) To Grantor's granddaughter, Lucia Starling King, if she survives the Grantor, the following described property in the City of Senatobia, Tate County, Mississippi, to wit:

Lot 8 of the Wooten Subdivision according to a plat of said subdivision recorded in Plat Book 4 at Page 41 of the records in the Office of the Chancery Clerk of Tate County, Mississippi, and the following described part of Lot 9 of said subdivision: Beginning at the northeast corner of said Lot 9; thence west along the north line of said lot a distance of 35 feet; thence south along a line parallel to the east line of said lot to the south line of said lot; thence east along said south line a distance of 35 feet to the southeast corner of said lot; thence north along the east line of said lot to the point of beginning,

all of the aforementioned described land being located in Section 32, Township 5 South, Range 7 West.

(b) To Grantor's daughter, Lucy Wooten Turnbull, if she survives the Grantor, the following described property in the Town of Hernando, DeSoto County, Mississippi, in Section 13, Township 3, Range 8 West, to wit:

Tract #1:

Lot No. 215 on the Plan of the Town of Hernando, lying in Section 13, Township 3, Range 8 West, less and excepting the East 40 feet thereof conveyed to the State Highway Commission of Mississippi for road purposes, and

Tract #2:

ALSO: Lots 216, 7 and 8 with all improvements thereon located and being situated in Section Thirteen (13), Township Three (3), Range Eight (8) West in the Town of Hernando, DeSoto County, Mississippi, as appears from the official map of said Town of record in the office of the Chancery Court Clerk of DeSoto County, Mississippi, less and except .06 acres conveyed to the State of Mississippi for highway purposes by deed of date, January 16, 1936, and of record in Deed Book 24, page 289, of the deed records of said County and to which said deed reference is hereby made for a complete description of said .06 acres; and further less and except a strip 60 feet wide North and South off of the South side of Lots 7 and 8 except that portion of Lot 7 previously conveyed to the State of Mississippi for highway purposes above referred to, conveyed to J. R. Garrett and his wife, Kathryn Garrett, by J. F. Gore by Warranty Deed of date, March 6, 1945, of record in Book 32, Page 1, of the deed records of DeSoto County, Mississippi; and together with all buildings and improvement located thereon.

(c) To Grantor's daughter, Lucy Wooten Turnbull, if she survives the Grantor, Grantor's undivided interest in and to the following property in Tate County, Mississippi, more particularly described as follows, to wit:

Tract #1.

Section 20, Township 5, Range 8, containing 640 acres, being part of the land conveyed to Mrs. Lucy Cahill by C. Callicott by Deed recorded in Book O, Page 311, of the records in the office of the Chancery Clerk of Tate County, Mississippi.

Tract #2.

The South half of Section 17, Township 5, Range 8, being part of the land conveyed to Mrs. Lucy Cahill by C. Callicott by Deed recorded in Book O, Page 311, of said records. Less and except all that part of the Southeast Quarter of Section 17, Township 5, Range 8, that lies North and East of the Arkabutla Drainage Canal, containing 40 acres more or less and being the property conveyed by Mrs. Lucy Williams to Claude Veazey, et al, by Deed recorded in Book DD, Page 56, of said records. Said Tract II containing 280 acres more or less.

Tract #3.

All that part of the Southwest Quarter, Section 16, Township 5, Range 8, that lies South and West of the Arkabutla Drainage Canal containing 12 acres more or less and being the land conveyed by Claude Veazey, et al, to Mrs. Lucy Williams by Deed recorded in Book HH, Page 358, of said records.

Tract #4.

All of the Northwest Quarter of Section 17, Township 5, Range 8, that lies East of Tom Veazey Road and South of Arkabutla Canal and containing 5.8 acres, more or less. Being the same land conveyed by W. P. Veazey, Sr., to Mrs. Lucy Williams by Deed recorded in Book LL, Page 569, of said records.

Tract #5.

All that part of the Southeast Quarter of the Northeast Quarter of Section 17, lying South and West of Arkabutla Canal in Township 5 South, Range 8 West, in Tate County, Mississippi, estimated to be 12.8 acres, being the land conveyed by T. P. Veazey et al to Mrs. Lucy Williams by Deed recorded in Book MM, Page 64, of said records; and

(d) To Grantor's daughter, Lucy Wooten Turnbull, if she survives the Grantor, Units No. 406 and 408 of the Edinborough Condominium, located at 232 South Highland, Memphis, Tennessee.

ARTICLE IV

DIVISION OF REMAINDER

The Trustee as of Grantor's death shall divide and distribute the balance of the Trust Estate as follows:

4.1 Division and Distribution.

(a) Forty (40%) percent outright and free of any trust to Grantor's daughter, Lucy W. Turnbull; and

(b) Sixty (60%) percent (or the balance of the Trust Estate if Grantor's daughter shall have predeceased her), to the Grantor's grandchildren or their descendants, in equal shares, per stirpes, subject to postponement of possession as provided below; and subject further to the limitation that the amount distributable to such grandchildren or descendants shall not exceed, in the aggregate, the dollar amount available to Grantor's estate as a GST exemption pursuant to Section 2631 of the Code, reduced by any portion of such exemption properly allocated by Grantor's Trustee to the legacies, bequests and devises provided for in Article III hereof.

(c) Any excess created by the foregoing GST exemption limitation shall be distributed to Grantor's daughter, Lucy W. Turnbull, outright and free of any trust.

4.2 Postponement of Possession. Each share of the Trust Estate which is distributable to a descendant who has not reached the age of 21 years shall immediately vest in the descendant, but the Trustee shall (a) establish with the share a custodianship for the descendant under a Uniform Gifts to Minors Act, or (b) retain possession of the share as a separate trust, paying to or for the benefit of the descendant so much or all of the income and principal of the share as the Trustee deems necessary or advisable from time to time for his or her health, maintenance in reasonable comfort, education (including post-graduate) and best interests, adding to principal any income not so paid, and distributing the share to

the descendant when he or she reaches the age of 21 years or to the estate of the descendant if he or she dies before receiving the share in full.

ARTICLE V

ADMINISTRATIVE PROVISIONS

The following provisions shall apply to the trust estate and to each trust under this Agreement:

5.1 Facility of Payment. If income or discretionary amounts of principal become payable to a minor or to a person under legal disability or to a person not adjudicated disabled but who, by reason of illness or mental or physical disability, is in the opinion of the Trustee unable properly to manage his or her affairs, then that income or principal shall be paid or expended only in such of the following ways as the Trustee deems best (a) to the beneficiary directly; (b) to the legally appointed guardian of the beneficiary; (c) to a custodian for the beneficiary under a Uniform Gifts to Minors Act; (d) by the Trustee directly for the benefit of the beneficiary; or (e) to an adult relative or friend in reimbursement for amounts properly advanced for the benefit of the beneficiary.

5.2 Spendthrift Provision. The interests of beneficiaries in principal or income shall not be subject to the claims of any creditor, any spouse for alimony or support, or others, or to legal process, and may not be voluntarily or involuntarily alienated or encumbered. This provision shall not limit the exercise of any power of appointment.

5.3 Accrued Income. Except as otherwise specifically provided herein, income received after the last income payment date and undistributed at the termination of any estate or interest shall, together with any accrued income, be paid by the Trustee as income to the persons entitled to the next successive interest in the proportions in which they take that interest.

5.4 Powers. The Trustee shall hold, manage, care for and protect the trust property and shall have the following powers and, except to the extent inconsistent herewith, those now or hereafter conferred by law:

- (a) To retain any property (including stock of any corporate Trustee hereunder or a parent or affiliate company) originally constituting the trust or subsequently added thereto, although not of a type, quality or diversification considered proper for trust investments;
- (b) To invest and reinvest the trust property in bonds, stocks, mortgages, notes, bank deposits, options, futures contracts, limited partnership interests, shares of registered investment companies, or other property of any kind, real or personal, domestic or foreign, suitable for the investment of trust funds;
- (c) To cause any property, real or personal, belonging to the trust to be held or registered in the Trustee's name or in the name of a nominee or in such other form as the Trustee deems best without disclosing the trust relationship;
- (d) To vote in person or by general or limited proxy, or refrain from voting, any corporate securities for any purpose, except that any security as to which the Trustee's possession of voting discretion would subject the issuing company or the Trustee to any law, rule or regulation adversely affecting either the company or the Trustee's ability to retain or vote company securities, shall be voted as directed by the beneficiaries then entitled to receive or have the benefit of the income from the trust; to exercise or sell any subscription or conversion rights; to consent to and join in or oppose any voting trusts, reorganizations, consolidations, mergers, foreclosures and liquidations and in connection therewith to deposit securities and accept and hold other property received therefor;
- (e) To lease trust property for any period of time though commencing in the future or extending beyond the term of the trust;
- (f) To borrow money from any lender, extend or renew any existing indebtedness and mortgage or pledge any property in the trust;
- (g) To sell at public or private sale, contract to sell, convey, exchange, transfer and otherwise deal with the trust property and any reinvestments thereof, and to sell put and covered call options, from time to time for such price and upon such terms as the Trustee sees fit;
- (h) To employ agents, attorneys, brokers (including any firm

by which a Trustee may be employed or in which it may have a financial interest) and proxies, and to delegate to them such powers as the Trustee considers desirable;

(i) To compromise, contest, prosecute or abandon claims in favor of or against the trust;

(j) To distribute income and principal in cash or in kind, or partly in each, and to allocate or distribute undivided interests or different assets or disproportionate interests in assets, and no adjustment shall be made to compensate for a disproportionate allocation of unrealized gain for federal income tax purposes; to value the trust property and to sell any part or all thereof in order to make allocation or distribution; no action taken by the Trustee pursuant to this paragraph shall be subject to question by any beneficiary;

(k) To deal with, purchase assets from, or make loans to, the fiduciary of any trust made by me or any member of my family or a trust or estate in which any beneficiary under this trust has an interest, though a Trustee hereunder is the fiduciary; to deal with a corporate Trustee hereunder individually or a parent or affiliate company;

(l) To establish out of income, and credit to principal, reasonable reserves for depreciation, obsolescence and depletion;

(m) To elect, pursuant to the terms of any employee benefit plan, individual retirement plan or insurance contract, the mode of distribution of the proceeds thereof, and no adjustment shall be made in the interests of the beneficiaries to compensate for the effect of the election;

(n) To take such action in collecting the proceeds of any life insurance payable to the Trustee (after deducting all charges by way of advances, loans or otherwise) as the Trustee deems best, paying the expense thereof from the trust property, but the Trustee need not enter into litigation to enforce payment on a policy until indemnified to its satisfaction against all expenses and liabilities which might result therefrom; the insurance company shall not take notice of the provisions of this trust or see to the application of the proceeds, and the Trustee's receipt to the insurance company shall be a complete release for any payment made; and

(o) To perform other acts necessary or appropriate for the proper administration of the trust, execute and deliver necessary instruments and give full receipts and discharges.

5.5 Accounting and Compensation. The Trustee shall render an account of its

P BOOK 0095 PAGE 0425

receipts and disbursements and a statement of assets at least annually to each adult beneficiary then entitled to receive or have the benefit of the income from the trust. The Trustee shall be reimbursed for all reasonable expenses incurred in the management and protection of the trust and any corporate Trustee shall receive compensation for its services in accordance with its schedule of fees in effect from time to time.

5.7 Trustee Succession. In case of the resignation, refusal or inability of Grantor to act as Co-Trustee hereunder, Lucy W. Turnbull shall serve as sole successor Trustee, and if she, in turn, shall be or become unable or unwilling, for any reason, to so serve, then Grantor's granddaughter, Stephanie D. Turnbull, shall serve as successor Trustee hereunder.

Every successor Trustee shall have all the powers given an originally named Trustee. No successor Trustee shall be personally liable for any act or omission of any predecessor. With the approval of the beneficiary or a majority in interest of the beneficiaries then entitled to receive or have the benefit of the income from the trust, a successor Trustee may accept the account rendered and the property received as a full and complete discharge to a predecessor Trustee without incurring any liability for so doing.

No Trustee wherever acting shall be required to give bond or surety or be appointed by or account for the administration of any trust to any court.

5.7 Trustee for Out-of-State Property. If for any reason either Trustee is unwilling or unable to act as to any property, the remaining Trustee if willing and able to act, otherwise such person or qualified corporation as the Trustees shall from time to time designate in writing, shall act as special Trustee as to that property. Any person or corporation acting as special Trustee may resign at any time by written notice to the Trustees. Each special Trustee shall have the powers granted to the Trustees by this Agreement, to be exercised only with the approval of the Trustees, to which the net income and the proceeds from sale of any part or all of the property shall be remitted to be administered under this Agreement.

ARTICLE VIGOVERNING LAW

The law of the state in which the trust property shall from time to time have its situs for administration shall govern the validity and interpretation of the provisions of this Agreement.

ARTICLE VIIADDITIONS

Grantor, or any other person, may transfer or bequeath additional property to the Trustee to be held under this Agreement and may designate the trust to which the property shall be added. If the addition is made by will, the Trustee shall accept the statement of the personal representative that the assets delivered to the Trustee constitute all of the property to which the Trustee is entitled without inquiring into the representative's administration or accounting.

ARTICLE VIIIRIGHT TO REVOKE

Grantor may at any time or times amend or revoke this Agreement in whole or in part by instrument in writing (other than a will) delivered to the Trustee. The trust property to which any revocation relates shall be conveyed to Grantor or otherwise as she may direct. This power is personal to Grantor and may not be exercised by her legal representative, attorney-in-fact or others.

IN WITNESS WHEREOF, Grantor has signed this Agreement this 11 day of November, 1991.

2002 2032
Recorded in the Above
Deed Book & Page
08-30-2002 10:00:11 AM
Wayne Crockett
Tate County, MS

Annie Mai Wooten
Annie Mai Wooten, Grantor and Trustee

Lucy W. Turnbull
Lucy W. Turnbull, Trustee

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned Notary Public in and for the state and county aforesaid, the within named Annie Mai Wooten, who acknowledged that she signed and delivered the foregoing instrument on the day and year therein mentioned as her voluntary act and deed.

Given under my hand and seal this 11th day of Nov., 1991.

Bettye P. Hunter
Notary Public

My Commission Expires:
4/12/94

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, the undersigned Notary Public in and for the state and county aforesaid, the within named Lucy W. Turnbull, who acknowledged that she signed and delivered the foregoing instrument on the day and year therein mentioned as her voluntary act and deed.

Given under my hand and seal this 11th day of Nov., 1991.

Bettye P. Hunter
Notary Public

My Commission Expires:
4/12/94



I certify this instrument was filed on
08-30-2002 10:00:11 AM
and recorded in
2002 at page 2032
Wayne Crockett

Prepared By and Return To:
Kenneth F. Clark, Jr.
Wyatt, Tarrant & Combs, LLP
1715 Aaron Brenner Dr., #800
Memphis, TN 38120
901-537-1000