

PAGE THREE (3) OF DEED BY KATE W. IVEY TO KATE W. IVEY, AS TRUSTEE FOR SUSAN ELIZABETH IVEY, JESSIE KAY IVEY AND LOIS JEANNETTE IVEY, MINORS.

and First Mortgages on good, improved real estate and other first class security therefor, on terms and all within her discretion; and to do all things necessary, proper and legal thereabout;

To draw checks on such checking account, withdraw funds from such savings account, and do all things necessary, proper and legal from time to time, as may be proper and required by the Banking Institution in and by which said checking and/or savings accounts may be carried; all within her discretion and for the protection, preservation and for the benefit and best interests of the trust;

From time to time and in her discretion, to sell, trade or exchange said property for other real property of equal or greater value, to reinvest and change investments from time to time, to execute and deliver proper and legal deed or deeds of conveyance thereabout, to execute and deliver any and all contracts and other proper, necessary and legal papers and documents having to do with and to effect and accomplish the terms, intent and purpose of this trust, and to do any and all other acts and things incidental, necessary, proper and legal, all as may be for the protection, preservation and best interests of the trustee and to carry out and accomplish the intent and purpose of the trust;

To make, keep and file true and accurate accounts and records of any and all transactions, to disburse by check or cash, taking receipts for payment by cash; to give receipts and acquittances for any and all of moneys received; to prosecute any and all actions, suits or proceedings in the Courts, and likewise to defend all actions, suits and proceedings in the Courts, as, if and when necessary to the protection and preservation of the property and to further and carry out the trust, and in her discretion, to compromise in any such action, suit or proceeding and accept and/or give the proper and legal releases or otherwise, as required thereabout; to employ and reimburse good legal Attorneys and Counsel and any other proper agents, employees, servants and assistants, if, as and when necessary; to do any and/or all of the foregoing, and, generally, to do and perform any and every other act and deed that may be necessary, legal and proper, from time to time, and all, in her discretion, as may be for the best interest of the trust estate and for the protection and preservation of the property, including the rents, profits and income therefrom, and so as to effect and accomplish and realize the purpose and intent of the trust; and all, at all times, without the necessity of invoking the aid or assistance of the Courts in any wise in any matter or particular thereabout; and,

On December 1, 1970, to make a full, true and final accounting to said Susan Elizabeth Ivey, Jessie Kay Ivey and Lois Jeannette Ivey, to transfer and deliver to them and each of them any and all moneys, funds, rights and securities of every kind, nature and description, to which they and each of them are legally entitled as revealed by such accounting; and to make, execute and deliver to them and each of them the proper legal deed or deeds of conveyance and such other papers, documents and so forth, as will effectually transfer to them and each of them their respective rights and interests in and to the said trust estate and properties in whatsoever form the same may then be and exist; whereupon this trust shall cease, determine and come to an end.

HOWEVER, should the Grantee herein, the said Kate W. Ivey, as Trustee for said Susan Elizabeth Ivey, Jessie Kay Ivey and Lois Jeannette Ivey, Minors, die, or should she, for any reason, prior to the determination of this trust and without having fully and finally administered same, become so disabled and/or incapacitated in any wise as to render it impossible for her to continue to administer said trust to its determination, all as aforesaid, then Rev. Carlos B. Watson, the brother of Grantor, shall by reason thereof, automatically succeed the said Kate W. Ivey, as Trustee as aforesaid, and he shall be and become by virtue hereof, her Successor in Office. Or, if the said Kate W. Ivey, as Trustee as aforesaid, be unwilling to continue as Trustee, or should she for any reason desire to discontinue as Trustee and be relieved of the trust, then she shall make her deed, as Trustee, conveying said property to said Carlos B. Watson, as Successor Trustee, and likewise make and deliver to said Carlos B. Watson, as Successor Trustee, the proper and appropriate legal transfers of all other properties, funds, rights, interests and effects of the trust estate. And, in any event, the said Carlos B. Watson shall then be and become by virtue hereof, her Successor in Office, with full and like duties and obligations, rights, powers and authority, to administer said trust and with the same and like terms and conditions as are herein expressed; and the said Carlos B. Watson, as Successor Trustee, by virtue

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