

80-1725

W I L L

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OCT - 9 1980

I, THOMAS TABER CHAMBERLAIN, of Fort Worth, TARRANT COUNTY, Texas, do hereby make, declare and publish this, my Last Will and Testament, and do hereby revoke any and all other wills and codicils heretofore made by me.

1.

I direct that all of my legally enforceable debts and funeral expenses be paid by my executor, when due or as soon as practicable after my death out of my estate. I further direct that all expenses of the administration of my estate, including federal estate and state inheritance taxes which become due as the result of my death, shall be paid by my executor when due out of my estate.

2.

In the event my wife, Virginia Bond Chamberlain, survives me for a period of sixty (60) days, I give, devise and bequeath to her all of my interest in the home in which we are living at the time of my death, all of the office library and furniture, household furniture, furnishings and appliances contained in our home, all of my personal effects and all automobiles and club memberships and any mausoleum crypts in which I may own an interest at the time of my death. In the event my wife should not survive me for a period of sixty (60) days, then the property above described shall become a part of my residuary estate.

3.

I give, devise and bequeath all of the rest, residue and remainder of my estate, separate and community, real and personal, in trust to be known as the Virginia Bond Chamberlain Trust, with The First National Bank of Fort Worth as Trustee. The trust properties shall be held, administered and paid out on the following terms and conditions and for the following uses and purposes:

A. The entire net income of this Trust shall be distributed

to or for the use and benefit of my wife, Virginia Bond Chamberlain, during here lifetime, in convenient periodic installments not less frequently than quarterly. In the event that the Trustee in its sole discretion should determine that the net income of this Trust, together with any other income or property available to my wife, is not sufficient to provide for her at the standard of living to which she was accustomed during my lifetime, then the Trustee may distribute so much of the corpus of this Trust as it shall deem necessary to provide for her in accordance with such standard.

B. Upon the death of my wife, Virginia Bond Chamberlain, this Trust shall terminate, and the trust properties thereof shall be distributed to my children, Thomas Taber Chamberlain, Jr., Lynne Chamberlain Woodward, Deborah Chamberlain Price, and Barbara Chamberlain Brown, in equal shares. In the event that any of my children should then be deceased, the share of such child shall pass to his issue, per stirpes, but if such child should die leaving no issue, then his or her share shall pass to my surviving issue, per stirpes.

C. Notwithstanding anything to the contrary hereinabove contained, if any issue of a deceased child of mine should be entitled to a distribution of trust properties by reason of termination of a Trust or trust share, and at such time is less than twenty-one (21) years of age, his or her trust share shall vest but shall remain in trust hereunder with the Trustee distributing to or for the use and benefit of such beneficiary so much of the income of his or her trust share as the Trustee in its sole discretion determines is necessary to provide for his or her education, health, maintenance and support until he or she reaches the age of twenty-one (21) years or dies, whichever first occurs, at which time the trust or trust share shall terminate and the trust properties, together with any accumulated income shall be paid over to him or her or to his or her estate, as the case may be.

D. The Trustee shall have all the powers given to Trustees under the terms of the Texas Trust Act as it now exists or as it may hereafter be amended. Such powers of the Trustee shall include, without limitation on the foregoing, the full power to manage, control, sell at public or private sale, lease or otherwise contract for oil, gas and mineral development, mortgage, pledge, invest, reinvest, and otherwise handle the trust properties to the same extent as if said Trustee was the absolute owner thereof. In making investments or reinvestments of any funds which may be or may become a part of said trust estate, the Trustee shall have full power to make said investment or reinvestment in any kind or character of property or security, including, but not by way of limitation, common or preferred stocks (including stock of the corporate trustee), bonds, notes, debentures, mortgages, certificates of deposit, shares or interests in investment trusts, common trust funds, real estate, royalties, oil, gas or mineral leases, interest in partnerships either limited or general; and in this connection, it is my express will that in making such investments and reinvestments, said Trustee shall not be limited in anywise or manner to the class of securities or investments in which trustees are authorized by any present or may be authorized by any future laws, regulations or rules of court to invest trust funds. The Trustee shall have power in its discretion to borrow money from itself, or from other sources, for and on behalf of said trust estate upon such terms as it may deem advisable and to pledge or mortgage or otherwise create a lien upon any property forming a part of said trust estate for the purpose of securing the repayment of money so borrowed. The Trustee shall have discretion to determine net income for the purpose of distribution or for other purposes, and such determination by the Trustee shall be final and conclusive and binding upon all beneficiaries. The Trustee shall not be required to give bond or other security and shall not be liable to any beneficiary of the trust for any

mistakes or errors in judgment, but shall be liable only in the event the Trustee is guilty of willful misconduct or gross neglect.

E. None of the property, real, personal or mixed, held by the Trustee hereunder, nor the increase, income or proceeds thereof or therefrom, nor the equitable title therein, shall, while the corpus or legal title thereof or thereto is so held in this trust, ever be subject or in any manner subjected to any indebtedness, judgment, judicial process, creditor's bill, attachment, garnishment, execution, receivership, charge, levy, seizure or encumbrance whatsoever of or against the property of any beneficiary or beneficiaries of the trusts created hereunder, nor be in any manner affected by any transfer, assignment, conveyance, sale, encumbrance or act, voluntary or involuntary, anticipatory or otherwise, of said beneficiary or beneficiaries; and none of said beneficiaries shall have any right or power to transfer, convey, assign, sell or encumber the same or any part thereof, including any income to be distributed therefrom to any such beneficiary, while same is held by the Trustee hereunder.

5.

I hereby nominate and appoint The First National Bank of Fort Worth, Fort Worth, Texas, as Independent Executor of my estate. I direct that no bond or other security be required of my Executor and that no action be had or taken in the Probate Court with respect to my estate other than the probating of my Will and the filing of an inventory, appraisalment and list of claims. My Executor shall have all powers of trustees given under the Texas Trust Act and granted in this Will to my trustee, and full power and authority to sell at either public or private sale any real or personal property belonging to my estate and shall have full power to borrow money from itself or from any other source to pay my debts, expenses of administration of my estate and federal estate and state inheritance taxes and to mortgage or pledge any of the properties of the estate for the

purpose of securing the repayment of any monies so borrowed.

WITNESS MY HAND at Fort Worth, Texas, this the 5th
day of February, 1980.

Thomas Taber Chamberlain
Thomas Taber Chamberlain, Testator

The above instrument was now and here signed, declared and published by THOMAS TABER CHAMBERLAIN, as his Last Will and Testament in our presence, and we at his request and in his presence and in the presence of each other, subscribe our names hereto as attesting witnesses on this, the day and date above set forth.

Agnes L. Lancaster
Address 1800 First National Bldg.
Fort Worth, Texas

Sarah K. Querry
Address 1800 First Nat'l. Bk. Bldg.
Fort Worth, Texas