

Last Will and Testament

OF

HAL A. HEDBERG

THE STATE OF TEXAS)
)
COUNTY OF TARRANT)

KNOW ALL MEN BY THESE PRESENTS:

THAT I, HAL A. HEDBERG, of the County of Tarrant, State of Texas, being of lawful age and of sound and disposing mind and memory, do hereby make, publish and declare this to be my Last Will and Testament, and do hereby revoke any and all other wills, codicils and other testamentary papers heretofore made by me.

ARTICLE I

1.01 I direct my Executors to pay, out of the residue of my estate and without apportionment, all of my just debts, including the expenses of my last illness and funeral expenses. All of such debts shall be paid as soon as possible after my death, except that the payment of any debt secured by a mortgage or pledge of real or personal property may be postponed by my Executors at their discretion.

1.02 I direct my Executors to pay all estate, inheritance, transfer, and succession or other taxes, whether state or federal, which may be assessed as a result of my death, with respect to the value of any property, whether or not passing under my Will, including the taxable value of all policies of insurance on my life and of all transfers, powers, rights, or interests includible in my estate for the purpose of such taxes and duties. Payments for such taxes shall be made out of my residuary estate and without apportionment.

ARTICLE II

2.01 I hereby give and bequeath to my beloved wife, LEE ETTA HEDBERG, all of my clothing and other articles of personal use and adornment, such articles of household use and adornment as I may own at the time of my death, any automobiles that I may own, and any memberships in social clubs. In the event my said wife should fail to survive me, this gift and bequest shall lapse and these items

shall become a part of my residuary estate.

ARTICLE III

3.01 I hereby give, devise and bequeath all the rest, residue and remainder of my estate, of every kind, character and description, whether real, personal or mixed, and wheresoever situated, to LEE ETTA HEDBERG, SHARON GILLESPIE, and DOROTHY HEDBERG GILLESPIE, Co-Trustees, in trust, for the uses and purposes and subject to the terms and conditions hereinafter set forth.

3.02 My Trustees shall distribute one-half (1/2) of the net income from this trust to my wife, LEE ETTA HEDBERG, and one-half (1/2) to my daughter, DOROTHY HEDBERG GILLESPIE, in quarterly or more convenient installments but at least annually.

3.03 In the event either my wife, LEE ETTA HEDBERG, or my daughter, DOROTHY HEDBERG GILLESPIE, predeceases me or die prior to the termination of this trust, then my Trustees shall distribute all of the net income to the survivor.

ARTICLE IV

4.01 If, after the death of the last survivor of my wife, LEE ETTA HEDBERG, and my daughter, DOROTHY HEDBERG GILLESPIE, this trust has not been terminated, my Trustees shall divide the trust assets into equal shares corresponding in number to the number of my grandchildren then surviving and my grandchildren then deceased leaving issue then surviving. Physical segregation of the assets shall not be required, and the Trustees may manage the assets of all the trusts as though they constituted only one trust, but each shall be deemed a separate trust and separate accounts shall be maintained by the Trustees for each trust. One such separate trust shall be administered for the benefit of each of my grandchildren then surviving and one such separate trust for the benefit of each deceased grandchild's then surviving issue, per stirpes.

(a) The term "grandchildren" as used in this Article IV shall refer to the children of my daughter, DOROTHY HEDBERG GILLESPIE.

(b) After the separate trusts have been established in paragraph 4.01, my Trustees may, in their sole discretion, distribute all or part of the

corpus of each trust and all or part of the net income of each trust to the beneficiary or beneficiaries of each such trust. Any net income from any share of the corpus of any of these trusts which is not distributed to the beneficiary or beneficiaries of such share of the corpus, shall be added to and become a part of the share of the corpus of the trusts and held for the benefit of the person or persons otherwise entitled to such share.

(c) If any grandchild, or descendant of a deceased grandchild who is a trust beneficiary shall die leaving issue surviving, such surviving issue shall succeed, per stirpes, to the beneficial interest in the trust or portion of a trust which was held for the benefit of such deceased beneficiary.

(d) If any grandchild shall die without issue surviving, I direct that the trust for his or her benefit shall terminate and that the assets of such trust shall be apportioned and allocated among the remaining trusts, equally; provided, however, that if any trust has been terminated under sub-paragraphs (b) and (f), or any beneficiary's interest has been terminated under those provisions, my Trustees shall distribute, free of trust, to the beneficiary or beneficiaries whose interest in a trust has been so terminated, the share of the assets which they would have been entitled to receive had the trust, or their interest therein, continued in existence.

(e) If any descendant of a deceased grandchild of mine shall die without issue surviving, I direct that the interest in the trust theretofore enjoyed by such deceased beneficiary shall thereupon pass to and be enjoyed equally, per stirpes, by his or her surviving brothers and sisters, and the descendants, if any, of any brother or sister who then may be deceased; but if no brother or sister or any descendants of a brother or sister is then living, such share shall pass, equally, per stirpes, to the then living issue of my grandchild who was the ancestor of the deceased descendant; in the event there is no surviving issue of the said grandchild, then that deceased beneficiary's interest in the trust shall terminate and I direct that the assets thereof shall be apportioned and allocated among the remaining trusts, equally; provided, however, that if any trust has been terminated under sub-paragraphs (b) and (f), or any beneficiary's interest has

been terminated under those provisions, my Trustees shall distribute, free of trust to the beneficiary or beneficiaries whose interest in a trust has been so terminated the share of the assets which they would have been entitled to receive had the trust, or their interest therein, continued in existence.

(f) After the separate trusts have been established in paragraph 4.01, my Trustees shall distribute the trust corpora as herein provided: When each beneficiary who is entitled to participate in a discretionary distribution of income from a trust attains the age of twenty-five (25) years, my Trustees shall distribute to that beneficiary one-half (1/2) of the share or portion of a share of the corpus then being held for the benefit of that person, free of any trust. When each such beneficiary attains the age of thirty (30) years, my Trustees shall distribute to that beneficiary the remaining share or portion of a share of the corpus then being held for the benefit of that person, free of any trust, and such person's beneficial interest in the trust shall terminate.

4.02 None of the beneficiaries of the trusts shall have the right or power to anticipate by assignment or otherwise any income or corpus given to any beneficiary by this instrument or any portion thereof; nor in advance of actually receiving the same shall have the right or power to sell, transfer, encumber or in anywise charge same nor shall such income or corpus or any portion of same be subject to any execution, garnishment, attachment, insolvency, bankruptcy, or other legal proceeding of any character, or legal sequestration, buy or sell, or in any event or manner be applicable or subject, voluntarily or involuntarily, to the payment of such beneficiary's debts.

4.03 The trusts created herein shall terminate when all of the corpora shall have been fully distributed as provided in sub-paragraph (f), which date of termination shall not, in any event, be later than twenty-one (21) years after the death of the last survivor of my wife, LEE ETTA HEDBERG, my daughter, DOROTHY HEDBERG GILLESPIE, and my daughter's issue, in being at the time of my death.

4.04 In the event of termination under the provisions of the preceding paragraph, the entire corpus of each trust, together with any undistributed income therefrom, shall be distributed to those persons entitled to take under the pro-

visions herein set forth, regardless of the age which any distributee, otherwise entitled, has attained.

4.05 If upon the termination of the trusts created herein, there is no one in being to take in accordance with the provisions provided for above, all of the assets of said trusts shall pass in fee simple and free of trust to my then living heirs-at-law as determined under the then existing laws of descent and distribution of the State of Texas governing separate property.

ARTICLE V

5.01 The trusts herein created shall be administered in accordance with the powers, duties and responsibilities of trustees under the provisions of the Texas Trust Act, Title 125A, Texas Revised Statutes, except where such provisions are in conflict herewith, in which case the provisions of this instrument shall control. In general, the Trustees shall have the powers, rights, duties and authority with respect to the trust property which a man would have under the laws of the State of Texas if he were the absolute owner thereof, except as limited herein. Provided, however, all of such powers, rights and duties shall be exercised in a fiduciary capacity. Specifically, but without limiting the foregoing, the Trustees shall have the following powers, rights and duties:

(a) To invest and reinvest the assets in such loans, bonds, securities, investment trust shares, personal property, real estate and property rights, and stocks, common or preferred, and other investments as the Trustees may deem proper or suitable for the investment of trust funds, without being restricted to the class of investments which a trustee is or hereafter may be entitled by law to make; to hold any property which may be originally acquired from my estate, and to make any investments which the Trustees may deem advisable, without regard in either instance to any principles of diversification of investments, and without regard to whether any such property is productive property.

(b) To hold the assets or any part thereof in a common trust fund along with trust property from other trust estates without any physical segregation thereof, and with full power to make investments jointly with any other

(c) To cause stocks and securities to be registered in the name of the Trustees' nominee, or to take and keep the same unregistered and to retain them or any part thereof in such condition that they will pass by delivery; to vote all stock and securities held by the Trustees, either in person or by proxy, general or special, with full power of substitution; to participate in or consent to any voting trust, reorganization, dissolution, liquidation, merger, or other action affecting any such shares of stock or any corporation which has issued such stock or securities; and to pay any and all assessments, subscriptions and other sums of money as the Trustees may deem expedient for the protection of the trust estate, and to take advantage of any right to subscribe to bonds, stocks and other securities; and to exercise any options available for conversion of stocks, bonds and securities into other stocks, bonds, securities and investments.

(d) To organize or cause to be organized any corporation or corporations which, in the opinion of the Trustees, may be necessary or proper for the administration or handling of any portion of the trust estate; and to enter into any partnership with any person, firm or corporation and any trustee under any other trust.

(e) To delegate authority to agents, with full power of substitution, and to act through such agents; to employ attorneys, investment counsel, real estate agents, or other agents which the Trustees may deem advisable, and to pay reasonable compensation to any person or firm employed.

(f) To hold, buy, sell or exchange oil and gas or other mineral properties (including interests in deposits of other natural resources); to execute leases on such properties for periods extending beyond the term of the trusts; to execute subleases, farmout agreements, bottom-hole agreements and dry-hole agreements; to carve out or reserve such mineral interests as the Trustees may deem advisable or expedient; to execute unitization agreements, pooling agreements and joint operating agreements; to exchange undivided interests in mineral properties for interests in other properties; to renew existing loans or to refinance debts; and to borrow money and to pledge mineral properties for a period of time extending beyond the duration of the trust or trusts. Any of these oil and gas

leases or agreements may be given by my Executors for a term extending beyond the administration of my estate, and by my Trustees for a term extending beyond the termination of the trusts.

(g) The Trustees shall not be under a duty to reinvest immediately the funds which may come into the Trustees' hands, but may withhold such funds from reinvestment until such time as the Trustees may deem it advisable to reinvest such funds, and the Trustees may keep on hand any sum of money which the Trustees may deem advisable.

(h) To sell or exchange any and all property, real or personal, on such terms as the Trustees may deem advisable.

(i) To borrow money for any purposes expressly or impliedly authorized hereunder, on such terms as the Trustees may deem advisable, and to grant and execute liens on any trust property to secure such loans.

(j) In the event any beneficiary is under legal disability, or though not adjudged incompetent, is, by reason of illness or mental or physical disability, unable, in the opinion of the Trustees, to use or disburse wisely such payment or distribution under the provisions of the trusts herein created, then the Trustees may make such payment or distribution for the benefit of such beneficiary in such of the following ways as in the Trustees' opinion shall be most desirable:

- (i) Directly to such beneficiary;
- (ii) To the duly qualified legal representative or representatives of such beneficiary;
- (iii) To some near relative or friend of such beneficiary to be used for that beneficiary's benefit; or,
- (iv) By using such payment directly for the benefit of such beneficiary.

Distribution by any one or more of the foregoing shall operate as a complete acquittance of the duties of the Trustees to make such payment.

(k) At such time as the Trustees are required to distribute the trust assets, or a portion thereof, or to divide the trust assets into parts, my

Trustees are authorized, in the Trustees' sole discretion, to distribute or divide the trust property in kind or in cash or partly in kind and partly in cash, in undivided interests or otherwise, and the Trustees are hereby authorized to appraise and place values on the separate trust properties and may use such values as the basis for distribution in kind or for division in kind. The power of the Trustees to convert assets into cash or other assets, shall not terminate at the time required for distribution, but shall continue for a reasonable time thereafter to assist the Trustees in making an orderly distribution of the assets comprising the trust.

(l) The Trustees shall have full power and authority to execute and deliver deeds, conveyances, assignments, leases, contracts, stock or security transfer powers, or any other written instrument of any character appropriate to any of the powers or duties herein conferred upon the Trustees.

(m) The Trustees are expressly relieved of all liability to any beneficiary under the trusts or to any other person whomsoever because of any loss or losses that may develop as a result of the Trustees complying with the direction that they use their own discretion and judgment rather than be governed by any certain rule or rules of law with respect to investment of trust funds, and my Trustees, having acted in good faith, shall not be liable for losses resulting from errors of judgment or from the exercise of their own discretion with respect to the kind and character of investment that they may hold from time to time.

(n) While LEE ETTA HEDBERG, SHARON GILLESPIE, or DOROTHY HEDBERG GILLESPIE is serving as an individual Co-Trustee of the trusts herein created, I specifically give and grant to them the power to deal with the trusts in their individual capacity, to buy, sell and exchange real or personal property; to make loans to, or borrow money from, the said trusts; and I specifically relieve them from any and all liability as a result thereof so long as such dealings are consummated in good faith and for an adequate and full consideration in money or money's worth. All loans made to LEE ETTA HEDBERG, SHARON GILLESPIE, or DOROTHY HEDBERG GILLESPIE, in their individual capacity shall be adequately secured and bear a reasonable rate of interest.

(o) The Trustees are expressly authorized to borrow money from a commercial banking institution.

(p) The Trustees are authorized, in their discretion, to distribute to any beneficiary any items of personal property such as clothing, personal belongings, jewelry, household furnishings, furniture, tools, recreation equipment and property of a like nature which would bring a disproportionately low price if sold. To the extent necessary to effectuate this provision, the Trustees are hereby given a power of appointment over such items of property.

(q) In the event that any of said trusts contain any real estate suitable for occupancy or any personal property suitable for personal use by a beneficiary or beneficiaries of said trusts, then during the pendency of said trusts, said Trustees may, in the Trustees' discretion, permit such occupancy or use, without charge (even if the use of such property results in consuming the same), by a beneficiary or beneficiaries, in such manner as may from time to time in the opinion of said Trustees best serve their respective needs, without the necessity of turning said property into cash or gaining an income therefrom.

(r) In the event any of the property which is or may become a part of the assets of any of the trusts is situated in any state or states other than the State of Texas, in which the Trustees are not qualified to act as Trustees or do not choose to act in as Trustees, the Trustees are empowered to name an individual or corporate trustee qualified to act in such state in connection with the property situated in that state as trustee of such property and require such security as may be designated by the Trustees. The ancillary trustee so appointed shall have all the rights, powers, discretions and duties as are delegated to it by the Trustees, but shall exercise the same subject to the limitations or further directions of the Trustees as shall be specified in the instrument evidencing its appointment. Such ancillary trustee shall be answerable to the Trustees herein appointed for all moneys, assets and other property which may be received by it in connection with the administration of such property. The Trustees hereunder may remove such ancillary trustee and appoint a successor at any time or from time to time as to any or all of the assets.

ARTICLE VI

6.01 I hereby name, constitute and appoint LEE ETTA HEDBERG, SHARON GILLESPIE, and DOROTHY HEDBERG GILLESPIE, as Co-Trustees of the trusts herein created. In the event any of them should predecease me, or be unable or unwilling to serve as Trustee, or having served, should die, resign, or be unable to continue as such for any reason, the survivors shall continue to serve as Co-Trustees. In the event two of them should predecease me, or be unable or unwilling to serve as Trustees, or having served, should die, resign, or be unable to continue as such for any reason, I hereby name, constitute and appoint the survivor as sole Trustee of the trusts herein created. No bond or other security shall be required of my Co-Trustees herein named, or of any Survivor Trustee.

ARTICLE VII

7.01 I hereby name, constitute and appoint LEE ETTA HEDBERG, SHARON GILLESPIE, and DOROTHY HEDBERG GILLESPIE, as Independent Co-Executors of this my Last Will and Testament. In the event any of them should predecease me, or be unable or unwilling to serve as Executor, or having served, should die, resign, or be unable to continue as such for any reason, the survivors shall continue to serve as Co-Executors. In the event two of them should predecease me, or be unable or unwilling to serve as Executors, or having served, should die, resign, or be unable to continue as such for any reason, then I hereby name, constitute and appoint the survivor as sole Independent Executor.

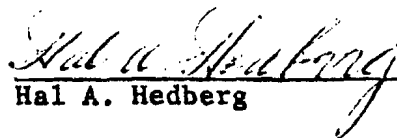
7.02 No bond or other security shall be required of my Independent Co-Executors herein named, or of any survivor Executor.

7.03 In addition to the powers which an independent executor may have under the law and under the provisions of this Will, my Independent Executors shall have all the powers of a trustee as provided in this Will. My Executors shall also have the power to join in any joint gift tax return or joint income tax return with my wife or her estate; to select either the date of my death or any optional valuation date for the valuation of the assets of my estate for estate tax purposes, even though it may result in a higher valuation; to settle or com-

promise income tax, gift tax or estate tax controversies; and to elect, to the extent authorized under the tax laws then applicable, to treat costs, expenses and disbursements as deductions for income tax purposes or as deductions for estate tax purposes.

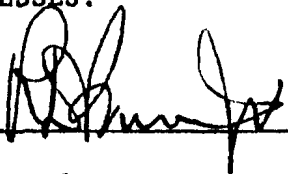
7.04 I further direct that no action be had in the County Court in the administration of my estate other than the probating and recording of this my Last Will and Testament and the return of a statutory inventory and appraisal and list of claims as required by law.

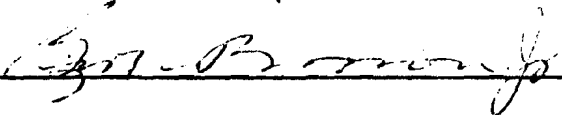
IN TESTIMONY WHEREOF, I have to this my Last Will and Testament, consisting of twelve (12) sheets of paper, including the attestation hereof and the self-proving affidavit, subscribed my name this 23rd day of October, 1972, in the presence of the undersigned witnesses, each of whom I have requested to witness the same, and they, at my special instance and request, and in my presence and in the presence of each other, have signed their names hereto as attesting witnesses.


Hal A. Hedberg

SUBSCRIBED by HAL A. HEDBERG, in the presence of each of us, the undersigned, and at the same time declared by him to us to be his Last Will and Testament, and we, thereupon, at the request of HAL A. HEDBERG, in his presence and in the presence of each other, sign our names hereto as witnesses, this the 23rd day of October, 1972.

WITNESSES:





PLACES OF RESIDENCE:

2440 Colonial Parkway
Fort Worth, Texas 76109

4915 Crestline Rd.
Fort Worth, Texas 76116
