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 PROBATE COURT
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 ALABAMA
 ALAN L. KING
 Judge of Probate
 E.O.D.

IN THE PROBATE COURT OF JEFFERSON COUNTY, ALABAMA
 (IN EQUITY)

IN RE REGIONS BANK, d/b/a)
) CASE NO.: 200853
 REGIONS MORGAN KEEGAN TRUST)

PRELIMINARY APPROVAL ORDER

Before the Court is the Joint Petition For Preliminary Approval Order (the “Preliminary Approval Petition”) filed in this cause by Regions Financial Corp., Regions Investment Management, Inc., and C. Fred Daniels, in his capacity as this Court’s Trustee *ad litem* (“TAL”). Also before the Court is the “Special Master’s Findings And Recommendations Concerning Preliminary Approval” (the “Special Master’s Findings And Recommendations”) submitted on September 29, 2015, by Judge Frank W. Bullock, Jr. (retired), whom this Court appointed as a Special Master in this cause by Order dated March 24, 2015.

The Preliminary Approval Petition requests this Court to enter an order preliminarily approving the Settlement Agreement¹, together with the Plan of Allocation, the Notice, and the Notice Dissemination Plan attached to the Preliminary Approval Petition and this Order as **Exhibits 1 through 3**, as fair, reasonable, and adequate, and to direct that the Notice be sent pursuant to Subsection 4.4.4 of the Settlement Agreement and the Notice Dissemination Plan. The Special Master’s Findings And Recommendations includes the following recommendation to the Court:

¹ Unless otherwise separately defined in this Order, all capitalized terms have the same meanings in the Settlement Agreement attached to the Joint Final Approval Petition filed on January 16, 2015.

After a thorough review of the Settlement Agreement, the Plan of Allocation, the Notice, the Notice Summary, and the Notice Dissemination Plan, and a review of the Joint Final Approval Petition, the TAL's Final Discharge Petition, Regions Bank's Petition for Final Release, and a review and study of the court decisions in the litigation resolved by this Settlement Agreement, and a review and study of other litigation involving RMK Funds, and after consideration of the matters addressed by the parties at the Preliminary Approval Hearing, and the subsequent revision of some of the documents, the Special Master Recommends that the Settlement, the Plan of Allocation, the Notice, the Notice Summary, and the Notice Dissemination Plan be given Preliminary Approval by the Probate Court as fair, reasonable and adequate.

After considering the Preliminary Approval Petition, including its Exhibits, the Special Master's Findings And Recommendations, and the arguments and submissions presented by the Parties and the Guardian *ad Litem* ("GAL") to the Court at the November 9, 2015, hearing scheduled by the Court to hear and consider the Preliminary Approval Petition, the Court hereby ORDERS, ADJUDGES, AND DECREES that:

1. The Settlement Agreement is preliminarily approved as fair, reasonable, and adequate.
2. The Plan of Allocation, the Notice², and the Notice Dissemination Plan that are attached to the Preliminary Approval Petition and this Preliminary Approval Order as **Exhibits 1 through 3** are preliminarily approved as fair, reasonable, and adequate.
3. On or before **November 19, 2015**, Regions Bank shall provide all information required for populating and completing the one-page customizable Notice forms (attached to this Order as **Exhibit 2.A.**) for each Notice Party (other than the estimated Distribution Amount), and for mailing the Notice to each Notice Party, as required by Paragraph 3 of the Notice Dissemination Plan and Subsection 4.4.9 of the

² "Notice" as used in this Preliminary Approval Order means both the one-page customizable Notice forms attached to this Preliminary Approval Order as **Exhibit 2.A.** and the generic multi-page Notice attached to this Preliminary Approval Order as **Exhibit 2.B.**

Settlement Agreement. This includes the percentage share of each Settlement Account's Distribution Amount that should be distributed to Account Successor(s) and Potential Accounts Successor(s) of the Settlement Account. Regions Bank shall provide all required information in an agreed upon and practicable medium and format that will facilitate populating the one-page customizable Notice forms, attached to this Order as **Exhibit 2.A.**, for each Notice Party.

4. Pursuant to Paragraph 2 of the Notice Dissemination Plan, the Court specifically directs that all of the information described in Paragraph 1 of the Notice Dissemination Plan be inserted into each Notice for each Settlement Account and Notice Party.

5. On or before **December 9, 2015**, the TAL shall cause the Notice to be mailed to Notice Parties, pursuant to Paragraph 4.4.4 of the Settlement Agreement and Paragraphs 3 and 4 of the Notice Dissemination Plan, using the Notice Party information provided by Regions Bank. The TAL may engage a third-party vendor, including Garden City Group, LLC, to carry out mailings of the Notice to Notice Parties.

6. On or before **December 21, 2015**, Regions Bank shall provide to the TAL any different or additional information concerning Notice Parties that Regions Bank receives through and including **December 9, 2015**.

7. On or before **December 31, 2015**, the TAL shall cause a Notice to be mailed to any additional or different Notice Parties, and to any additional or different addresses, provided by Regions Bank to the TAL pursuant to the preceding paragraph.

8. On or before **January 8, 2016**, the TAL shall deliver, or cause to be delivered, to counsel for Regions Bank the originals or copies of all Notices mailed pursuant to Paragraph 5 above that are returned undelivered, including the envelopes in which such Notices are returned.

9. On or before **February 1, 2016**, the TAL shall deliver, or cause to be delivered, to counsel for Regions Bank the originals or copies of all Notices mailed pursuant to Paragraph 7 above that are returned undelivered, including the envelopes in which such Notices are returned.

10. With respect to returned Notices that the TAL delivers to counsel for Regions Bank pursuant to Paragraphs 8 and 9 above, Regions Bank shall attempt to obtain and provide updated Notice Party information as follows: With respect to Parties With Standing for Settlement Accounts that remain open at Regions Bank, Regions Bank shall provide such updated information as it has or as is reasonably obtainable. With respect to Account Successors, Regions Bank shall provide updated information obtained pursuant to Sections 3 and 4 of the First Supplement to RDR Order. With respect to Potential Account Successors, Regions Bank shall provide any updated or corrected information received by Regions Bank pursuant to Paragraph 3 of the First Supplement to RDR Order, and shall make such additional efforts to obtain corrected or updated information for each such Potential Account Successor as are reasonable under all of the circumstances. All information that Regions Bank is directed by this Paragraph 10 to provide is referred to in this Preliminary Approval Order as “Updated Notice Party Information.”

11. On or before **February 8, 2016**, Regions Bank shall provide Updated Notice Party Information to the TAL for returned Notices delivered by the TAL to counsel for Regions Bank pursuant to Paragraph 7 above.

12. On or before **February 15, 2016**, the TAL shall cause Notices to be mailed to any additional or different Notice Parties, and to any additional or different addresses, included in the Updated Notice Party Information provided by Regions Bank to the TAL pursuant to Paragraph 11 above.

13. On or before **March 3, 2016**, Regions Bank shall provide Updated Notice Party Information to the TAL for returned Notices delivered by the TAL to counsel for Regions Bank pursuant to Paragraph 9 above.

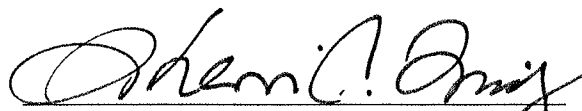
14. On or before **March 10, 2016**, the TAL shall cause Notices to be mailed to any additional or different Notice Parties, and to any additional or different addresses, included in the Updated Notice Party Information provided by Regions Bank to the TAL pursuant to Paragraph 13 above.

15. The Notice shall provide that any and all objections to the Settlement, the Plan of Allocation, the TAL Final Discharge Petition, or the Regions Bank Final Discharge Petition, must be **received** by the GAL and counsel for the Parties on or before **April 15, 2016**, at the addresses provided in Questions 18 and 19 of the Notice.

16. The Notice shall provide that the Special Master Fairness Hearing will be held at 9:00 am on **April 26, 2016**, in the Courtroom of Judge Alan King, in the Jefferson County Courthouse.

17. Costs are taxed to Regions Bank.

DONE and ORDERED this the 9th day of November, 2015.

A handwritten signature in black ink, appearing to read "Sherrri C. Friday". The signature is written in a cursive style with a horizontal line underneath the name.

SHERRI C. FRIDAY, Probate Judge
Sitting in Equity