

WALKER, EVANS & CORNWELL CO., CHARLESTON, S. C. 29208

at page 102), and December 26, 1924 (not yet recorded); the land hereby conveyed being subject to the lien of certain mortgages heretofore recorded in said office or to be recorded therein immediately. Mrs. Ellen M. Townes, who was one of the grantees in the deed from H.K. Townes, as trustee, above referred to, conveyed her interest in said property to the said Henry K. Townes (individually) by a deed bearing date the fourteenth day of January, 1925, and not yet recorded.

Together with all and singular the rights, members, hereditments and appurtenances to the said premises belonging or in anywise incident or appertaining.

To have and to hold all and singular the premises before mentioned unto the said Title Guarantee and Trust Company and its successors and assigns, in trust, nevertheless, as to the whole and every part thereof, to and for the following uses and trusts:

(1) In trust to hold the legal title to said property for the benefit of the grantors herein in the following proportions: W.R. Timmons, one-quarter (1/4); Mrs. Ella W. Hard, one-eighth (1/8); Henry K. Townes, one-eighth (1/8); A.F. McKissick, one-eighth (1/8); B.E. Geer, one-eighth (1/8); J.F. Gallivan, one-eighth (1/8); Harold F. Gallivan, one-sixteenth (1/16), and John A. Russell, one-sixteenth (1/16), and their respective heirs, executors, administrators and assigns forever; to guard the boundaries of said lands and protect the same against encroachments; to develop said property by means of roads, streets, sidewalks, sewers, water-pipes, electric power lines, telephones and in any other manner, if desired by said grantors; to subdivide the same (or such portions thereof as said trustee may deem advisable) into lots suitable for buildings and parks and for any other purposes, in accordance with the directions of said grantors; to rent, sell, mortgage, exchange and by any other method dispose of said land and all lands subsequently acquired hereunder by said trustee, in exchange or otherwise, for the benefit of said grantors (any subsequently acquired lands to be held under the same trusts and limitations), and any part or parts thereof, in such manner as said trustee may consider for the best advantage of the beneficiaries; to execute and deliver good and sufficient deeds of conveyances and other instruments conveying the same to the purchasers thereof, in fee simple or otherwise, with or without covenants of warranty; also to convey to Greenville City and County, if deemed advisable, without compensation, any and all streets, roads and sidewalks which may be laid out through and adjoining said property; also, upon unanimous request of the grantors herein, or their respective heirs, executors, administrators or assigns, to execute a mortgage or mortgages which shall constitute a valid lien or liens upon said property, or any part or parts thereof, or upon property subsequently acquired by said trustee for the benefit of said grantors, or any part or parts thereof; but which shall impose upon said trustee no obligation whatsoever to repay such loans.

(2) In trust to deliver to the purchaser of every part of the lands hereby conveyed, and of all subsequently acquired lands (without cost to such purchaser) a title insurance policy in the form usually issued by said Title Guarantee & Trust Co., insuring, to the full amount of the purchase price thereof, the title to the lands so sold and conveyed to such purchaser, if such title be approved by the proper officers and legal advisers of said trustee.

(Next Page)

WALKER, EVANS & CORNWELL CO., CHARLESTON, S. C. 29208

(3) In trust to receive and collect the purchase price and rents of all land sold or rented by said trustee, and after paying all liens and encumbrances now or hereafter resting on said property, with interest, costs and attorney's fees, if any, and after reimbursing said trustee for all amounts which it may expend for taxes, roads, sidewalks, sewers, waterpipes, power and telephone lines, attorneys' fees, cost of Court and for any other purpose incident to the ownership, protection, development, renting and sale of said property, or in connection with the management thereof (it being understood and agreed that said trustee shall be under no obligation to advance funds for any purpose), and after deducting all amounts owing to said trustee for title insurance premiums, commissions, or otherwise, then to pay over and distribute any not surplus proceeds of sales and rents remaining in the hands of said trustee to and among the grantors herein or their respective executors, administrators or assigns, in the proportions hereinabove set forth; it being agreed that said trustee may deal with said grantors as beneficiaries hereunder until it shall receive written notice of any assignment of interest hereunder, accompanied by such evidence of transfer of interest as may be satisfactory to said trustee.

And it is agreed that at any time said trustee may terminate said trust by reconveying to said grantors or their respective heirs or assigns, in accordance with their proportionate interests therein, freed and discharged of all trusts, all portions of said land then unsold; and that it shall so terminate the trust at any time upon written request signed by all of said grantors or their executors, administrators or assigns.

Witness our hands and seals on this the twenty-fifth day of January, A.D., 1925.

Signed, sealed and delivered

in the presence of:

H.C. Williams

E.D. Allen

✓ Jno. A. Russell ✓ (Seal) ✓
✓ B.E. Geer ✓ (Seal) ✓
✓ Henry K. Townes ✓ (Seal) ✓
✓ A.F. McKissick ✓ (Seal) ✓
✓ Wm. R. Timmons ✓ (Seal) ✓
✓ H.F. Gallivan ✓ (Seal) ✓
✓ J.F. Gallivan ✓ (Seal) ✓
✓ Ella W. Hard ✓ (Seal) ✓

State of South Carolina,

County of Greenville.

Personally appeared before me, E.D. Allen, and made oath that he saw the within named Jno. A. Russell, B.E. Geer, Henry K. Townes, A.F. McKissick, Wm. R. Timmons, H.F. Gallivan, J.F. Gallivan and Ella W. Hard, sign, seal and as their act and deed deliver the within written deed, and that he with H.C. Williams, witnessed the execution thereof.

Sworn to before me this 25th,

day of January, A.D. 1925.

E.D. Allen

H.C. Williams (L.S.)

Notary Public for S.C.

State of South Carolina,

County of Greenville.

I, Frank F. Leigh, a Notary Public for South Carolina, do hereby certify unto all whom it

(Next Page)