

STATE OF SOUTH CAROLINA,)
COUNTY OF GREENVILLE.)

TRUST AGREEMENT

WHEREAS, I, A. D. Cannon, the owner of the development known as Cannon Memorial Park, consisting of a burial ground and mausoleum north of the Town of Fountain Inn, South Carolina, am desirous of creating a fund and a board to administer same for the perpetual upkeep, care and maintenance of said burial ground and mausoleum.

NOW, THEREFORE, I, the said A. D. Cannon, in furtherance of said purpose do hereby name, nominate and appoint C. J. Jones, W. W. Kellett, S. J. Kellett, Henry Hudson and W. T. Jones as Trustees of said fund accruing to them from time to time under the provisions hereof. Said trustees shall use and employ said fund for the maintenance and upkeep of said burial ground and mausoleum in such manner and as is in keeping with proper respect of those resting there and reverence of their memories. The said C. J. Jones and W. W. Kellett are to serve for a period of six years; S. J. Kellett and Henry Hudson for a period of four years; and W. T. Jones for a period of two years. Upon the death or resignation of any of said members of said Board, and upon expiration of their particular terms the surviving or remaining trustees shall elect a trustee or trustees to fill such vacancy as they may arise from time to time.

Said trustees by way of compensation for their time and trouble shall be entitled to and receive two and one-half (2½) per cent of all funds paid into said fund and two and one-half (2½) per cent of all disbursements paid therefrom; said compensation to be calculated and divided equally between said trustees annually. Said trustees are to employ such fiscal year as they see fit.

I, the said A. D. Cannon, do hereby bind and obligate myself to pay over unto said trustees from date hereof ten (10%) per cent of all receipts from sale of burial lots and five (5%) per cent of all receipts from sale of space in the mausoleum, and to continue so long as said trust shall remain in full force and effect. Said trustees shall have the right to receive contributions and donations to said fund from time to time from other person or persons, such contributions to be used by them for the within purposes.

It is distinctly understood that no liability for said maintenance and upkeep of said property shall attach to said trustees, or any of them, over and above the fund actually realized by them from said sources.

The books, accounts and records of A. D. Cannon, in connection with said burial ground and mausoleum, shall be available at all times to said trustees for their inspection.

I reserve the right to make suggestions from time to time to said trustees in connection with the performance of their duties herein but such recommendations shall not be binding upon said trustees. They shall have the sole and exclusive right of action in this respect.

In case of disagreement between said trustees in matters pertaining to the execution of said trust, a majority of the Board shall govern and control.

Should I desire to incorporate said Cannon Memorial Park in the future with the view of devolving upon such corporation the perpetual care and maintenance of said burial ground and mausoleum, then in that event the trust herein shall cease and terminate and in such case said trustees shall be relieved of further duties in connection therewith, and at such time

For Cancellation and Termination of Trust Agreement See Deed Book 448 Page 81