

MAY 25 11 58 AM 1966

OLLIE FARNSWORTH
R.M.C.

STATE OF SOUTH CAROLINA)
 : DECLARATION OF TRUST
COUNTY OF GREENVILLE)

WHEREAS, Tena G. Davis, by deed dated July 27, 1965, recorded in Deed Book 778 at Page 413 in the R.M.C. Office for Greenville County, and by deed dated January 18, 1965, recorded in Deed Book 766 at Page 372 in the R.M.C. Office for Greenville County conveyed the land hereinafter described to W. Sloan Gandy as Trustee for Craig Arnold Gandy; and

WHEREAS, through error, the parties failed to set forth the terms of trust intended; and

WHEREAS, the parties are now desirous of declaring the terms of trust to be imposed against said property.

It is hereby agreed that the terms of said trust are as follows:

(1) The grantee is to hold the legal title to said property in trust for the minor Craig Arnold Gandy with the power to manage, control, supervise, develop, rent, bargain, grant, and convey, mortgage, collect the rents and proceeds arising therefrom and to hold all proceeds, whether obtained by way of sale, mortgage, or rent, and to take over and control, invest and reinvest said proceeds for the use and benefit of said minor during the time of his minority.

(2) To account for all investments and the handling of said proceeds or reinvestments quarterly with the power and duty to use the proceeds, if necessary, in the discretion of the Trustee solely for the education, maintenance, and support of said minor during his minority.

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