

(4) Trustee shall promptly pay all bills incurred in connection with the administration of the trust and shall prepare and submit to Settlers an annual accounting.

(5) Of the proceeds derived from the property, the Trustee shall first pay any and all expenses in connection with the administration of the trust and the net proceeds, if any, shall be held and/or distributed in accordance with directions of a majority of Settlers.

(6) This agreement shall remain in full force and effect until terminated by written agreement of Settlers. Upon termination, the Trustee shall pay any and all expenses or indebtedness then outstanding and the balance of the proceeds held by him shall be distributed equally among Settlers. Should the property hereinabove mentioned or any portion thereof remain unsold upon termination of this agreement, the property shall be sold and the proceeds distributed equally or shall be conveyed to Settlers in equal shares.

(7) In the event of the death of the Trustee, or of his legal disability to serve as Trustee, Settlers and/or their legal representatives, as the case may be, shall select a new Trustee by instrument duly and properly executed, witnessed and recorded in the same manner as required by the laws of South Carolina, for the execution of deeds. Upon the filing of such instruments for record, such new Trustee so appointed shall be clothed with all of the authority and powers herein vested in the named Trustee.

(8) Trustee may be removed from office by a vote of a majority of the Settlers and a new Trustee elected as his successor. The removal of Trustee from office and the election of a successor shall be by instrument duly and properly executed, witnessed and recorded in the same manner as required by the laws of South Carolina for the execution of deeds. Upon the filing of such instrument for record, such successor Trustee shall be clothed with all the authority and powers herein vested in the named Trustee.

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