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GREENVILLE CO. S. C.
OCT 25 3 02 PM '73
DONNIE S. TARKERSLEY
R.H.C.

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STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

Trust Agreement

WHEREAS, by deeds recorded in Book of Deeds 400 at Page 463, and at Book 402 at Page 467, and in Book 416 at Page 505, three certain pieces of real estate were conveyed to Charles H. Cely, as Trustee, and

WHEREAS, it is contemplated that other, or additional assets may be acquired by the said Trustee, or his successors,

NOW THEREFORE, in order to clarify and amplify the said trusts, this agreement

W I T N E S S E T H:

That all property described in the said deeds heretofore conveyed to Charles H. Cely, as Trustee for B. C. Cely, C. H. Cely, J. V. Cely, R. E. Cely and W. H. Cely, and all property hereafter conveyed to, or acquired by, the said trustee or any successor trustee, shall be held subject to the following uses, trusts, powers and authorities:

1. To hold, manage, lease, re-lease, sell and convey said property upon such terms as the Trustee deems best in his absolute discretion, with full power to borrow money and to secure its payment by a mortgage or other encumbrance for any purpose, and with full power to refinance any loan as often as he deems necessary in his absolute discretion, and after the payment of all costs, including taxes, insurance, repairs, maintenance and improvements, to pay over the net proceeds to B. C. Cely, C. H. Cely, J. V. Cely, R. E. Cely and W. H. Cely.

2. In the event any of the beneficiaries desire to withdraw from the trust, the remaining beneficiaries shall have the right to buy the interest of such beneficiary for a price mutually agreed upon; if the beneficiaries are unable to agree upon a price, the beneficiary desiring to sell shall appoint one appraiser, the other beneficiaries shall appoint one appraiser and the two appraisers so appointed shall appoint a third, and the three appraisers shall then appraise the interest of the said beneficiary, and

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