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GREENVILLE CO. S. C.

LEATHERWOOD, WALKER, TODD & MANN

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STATE OF SOUTH CAROLINA
DONNIE S. TANKERSLEY
R.M.C.)

TRUST AGREEMENT

COUNTY OF GREENVILLE)

THIS AGREEMENT AND DECLARATION OF TRUST, made and entered into this 4th day of March, 1976, between J. Thomas Atkinson, Ralph H. Bowick, Alex Davis, Leonard E. Lees, J. Otis Mills, E. L. Seymour, Jr. and David A. Steigerwald (hereinafter referred to as the "Cestui Que Trust"), and Philip S. Rovner (hereinafter referred to as the "Trustee");

WITNESSETH:

WHEREAS, the Cestui Que Trust desire to create a trust for the purpose of acquiring, holding, managing, selling, leasing or otherwise disposing of certain real property (hereinafter referred to as the "Trust Property"), and

WHEREAS, the Trustee acknowledges that legal title to the Trust Property and any additional property which may be acquired by him or his successors, as Trustee, and all income and profits therefrom, shall be held in trust and shall be managed and disposed of for the benefit of the Cestui Que Trust under the terms of this Agreement,

NOW, THEREFORE, in consideration of the sum of \$10.00 and other valuable considerations paid to the Trustee, the receipt whereof is hereby acknowledged, the Trustee does hereby agree to accept title to the Trust Property, consisting of Lot 28, Meredith Lane, Henderson Forest, Greenville County, South Carolina, and the residence constructed thereon, and lot and building located on the south side of Laurens Road adjoining Pleasantburg Shopping Center in Greenville County, South Carolina, known as the old Peoples Bank Building, both parcels acquired, or to be acquired, by deed of Investment Properties, Inc., and being more fully described on the attached Schedule A, TO HAVE AND TO HOLD the same and any other Trust Property which may be conveyed to the Trustee or which the Trustee may hereafter at any time acquire, in trust nevertheless, for the following uses and purposes and subject to the terms and conditions hereinafter set forth:

(1) The Trustee shall hold title to said Trust Property and shall convey such title or such interests therein to such person or persons as may be authorized and directed by the written consent of the owners of at least sixty (60%) percent of the beneficial interests of the trust; and the Trustee shall pay over to the Cestui Que Trust, upon demand, any proceeds from the sale of said real estate and any income, rents or profits held by the Trustee.

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