

in whole or in part, may be sold and transferred only if first offered, in writing, to the other Grantors, proportionate to their respective ownership interests, upon the same price, terms and conditions as received from a bona fide third-party offer which must also be in writing, and the other Grantors fail to purchase said interest upon said price, terms and conditions within 30 days after written notice from the selling Grantor.

18. Any Grantor shall be empowered to pledge, hypothecate, place a lien upon and/or borrow funds upon his ownership interest in this Trust by filing of record in the RMC Office for Greenville County, South Carolina, A Uniform Commercial Code Financing Statement (U.C.C.-1) describing said interest and designating the name and address of the creditor or lender, and in the event of the sale or other disposition of the Trust Property where cash funds are realized, such creditor or lender shall be paid by the Trustee to the extent of its indebtedness before any funds are disbursed by the Trustee to the owner of such interest. Before the sale under process of law of any interest of a Grantor by the owner and holder of such a lien, such owner and holder shall give the other Grantors 10 days written notice of its intentions within which the other Grantors shall have the right to purchase said lien or debt for the amount then due thereon. The purchaser of any interest of any Grantor sold under process of law shall be bound by the terms of this Trust, including the provisions of pragraph 17, above. Any recorded pledge or lien of the interest herein of any Grantor shall be binding upon any purchaser of the Trust Property.

19. The Trustee may, on exercising any powers and authorities under the terms hereof, rely upon the affirmative approval of 2/3 of the total ownership interest of all of the Grantors owning an interest herein; provided, however, that the ownership of Holly Tree Plantation, which it is contemplated will be sold to a third party or parties in the near future, shall be entitled to no voice, approval or disapproval binding upon the Trustee until sold to others.

The terms and conditions herein contained shall inure to the benefit of and become binding upon the undersigned parties, their heirs, assigns, successors, executors and administrators.

IN WITNESS WHEREOF, the Grantors and the Trustee have hereunto set their hands and seals this day and year first above written.

IN THE PRESENCE OF:  
✓ Jewel F. McCall  
Judith G. Salmons  
Judith G. Salmons  
J. H. Pennington  
✓ Jewel F. McCall  
Judith G. Salmons  
✓ Jewel F. McCall

Robert R. Christie, Jr.  
ROBERT R. CHRISTIE, JR.,  
as Trustee for Carolyn Christie

John A. Gerring  
JOHN A. GERRING  
Jo Lambert Gerring  
JO LAMBERT GERRING  
HOLLY TREE PLANTATION, A Limited Partnership  
BY: James P. McNamara  
James P. McNamara, General Partner  
AND: BDR, a Limited Partnership  
BY: Dan Bruce  
Dan Bruce, General Partner

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