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DONNIE S. TANKERSLEY  
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STATE OF SOUTH CAROLINA            )  
  )  
COUNTY OF GREENVILLE            )            TRUST AGREEMENT

THIS AGREEMENT, made and entered into this 21st day of April, 1978, by and between Alvin E. Smith, Greenville, South Carolina, W.H. Alford, Greenville, South Carolina, and Charles Robinson Co., Inc., Greenville, South Carolina,

WITNESSETH:

WHEREAS, the said W.H. Alford, Alvin E. Smith and Charles Robinson Co., Inc. from time to time enter into contracts to purchase tracts of land from various parties for the purpose of development and resale; and

WHEREAS, it is intended that said real estate be improved, and in certain cases subdivided and sold in parcels, and said actions will require the supervision of trained real estate agents; and

WHEREAS, in order to facilitate the handling of the title and the making of conveyances to subsequent purchasers, the parties hereto have deemed it advisable to put the legal title to said properties in Alvin E. Smith, as Trustee; and

WHEREAS, the said Alvin E. Smith is willing to serve as Trustee in keeping with the terms and conditions hereinafter set forth.

NOW, THEREFORE, IN CONSIDERATION of the sum of Five and No/100 (\$5.00) Dollars by each of the parties hereto to the other in hand paid (the receipt of which is hereby acknowledged), and in further consideration of the mutual covenants herein contained, the parties hereto do agree as follows:

ARTICLE I.

W.H. Alford, Alvin E. Smith and Charles Robinson Co. Inc, hereinafter referred to as "Settlers", and Alvin E. Smith, herein-

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