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the Grantor relinquishes absolutely and forever all his possession or enjoyment of, or right to the income from, the trust estate, and all his right and power, whether alone, jointly, or in conjunction with others, to designate the persons who shall possess or enjoy the trust estate or the income therefrom.

(12) Bond. Insofar as permitted by law, neither the Trustee nor any successor Trustee shall be required to give bond or other security. No Trustee serving hereunder shall be liable for any mistake or error of judgment in the administration of any trust resulting in loss to any beneficiary of any trust by reason of investment or otherwise, save only for willful misconduct or fraud.

(13) Situs. The laws of the State of South Carolina shall govern the validity, interpretation, and administration of this trust agreement, notwithstanding the residence in any other jurisdiction of Grantor, Trustee, or of any beneficiary hereunder.

(14) Gender and Number. Whenever any word herein is used in the feminine or singular, it shall include the plural, or the masculine or neuter, whenever applicable.

(15) Compensation of Trustee. No individual serving as Trustee shall be entitled to any compensation, but may be reimbursed for expenses incurred while acting as Trustee. Any Corporate Trustee shall be entitled to and shall receive reasonable compensation and other charges for its services according to the fees and charges stipulated in its regularly adopted schedule of compensation in effect and applicable at the time of the performance of such services.

IN WITNESS WHEREOF, the parties have executed this Trust Agreement on the date first written above.

Witnesses:

Mary S. Rose  
David R. McNeill

William Howard Henley  
WILLIAM HOWARD HENLEY, Grantor

Mary S. Rose  
David R. McNeill

Sally Jameson Henley  
SALLY JAMESON HENLEY, Trustee

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