

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
TRUST AGREEMENT

THIS AGREEMENT made and entered into this 18th day of January, 1982, by and between Charles Robinson Co., Greenville, South Carolina, W. H. Alford, Greenville, South Carolina, Robert W. Stephens, Greenville, South Carolina, Yvonne M. Scott, Greenville, South Carolina, and Robert Warren Stephens, Jr., Greenville, South Carolina,

W I T N E S S E T H:

WHEREAS, the said C. E. Robinson, Jr., W. H. Alford, Robert W. Stephens, Yvonne M. Scott and Robert Warren Stephens, Jr., 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 Robert W. Stephens, as Trustee; and,

WHEREAS, the said Robert W. Stephens 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

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