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discharge of the predecessor Trustee, and shall incur no liability or responsibility to any beneficiary under this agreement by reason thereof.

(11) Irrevocability. This trust shall be irrevocable, and the Grantor hereby expressly waives all right and power, whether held alone, jointly, or in conjunction with others, and regardless of when or from what source Grantor may heretofore or hereafter have acquired such right or power, to alter, amend, revoke, or terminate this trust, or any of the terms hereof, in whole or in part. By this instrument the Grantor relinquishes absolutely and forever all of Grantor's possession or enjoyment of, or right to the income from, the trust estate, and all of Grantor's right and power, whether held 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 any bond or other security.

(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, or Trustee, or any beneficiary hereunder, at any time.

(14) Definition. For purposes of this trust, "child" or "children" means the lawful blood descendants in the first degree of the parent designated, and "descendants" means the lawful blood descendants in any degree of the ancestor designated. If a person has been adopted, that person shall be considered a child of such adopting parent and such adopted child and his descendants shall be considered as descendants of the adopting parent or parents and of anyone who is by blood or adoption an ancestor of the adopting parent or either of the adopting parents. The terms "child," "children," "descendant," and "descendants," or those terms preceded by the terms "living" or "then living," shall include the lawful blood descendants in the first degree of