

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

FILED
GREENVILLE CO. S.C.
IRREVOCABLE DECLARATION OF TRUST
DEC 24 2 44 PM '84
DONNIE S. TANKERSLEY
R.H.C.

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WHEREAS, the undersigned, RICHARD D. MITCHELL (hereinafter referred to as "Settlor"), is the owner in fee simple of that certain tract or parcel of land which is more particularly described in Exhibit "A" attached hereto and made a part hereof by reference (hereinafter referred to as the "Property"), and

WHEREAS, the Settlor desires to give and convey to his daughters, SARAH ELISABETH MITCHELL, LAURA MILEY MITCHELL and KATHARINE DILLIARD MITCHELL (hereinafter referred to as "Beneficiaries"), certain undivided interests in said Property, and

WHEREAS, said daughters are minors and it is anticipated that at some time in the future said Property will eventually be sold since said Property is held for investment purposes and in order to facilitate the execution of deeds and other documents, Settlor desires that said interests in said Property be held by a Trustee until said Property is sold.

NOW, THEREFORE, the Settlor does hereby irrevocably give, convey and transfer unto PATRICK H. GRAYSON, JR. as Trustee, his heirs and assigns forever, an undivided 5.4% interest in and to the Property described in Exhibit "A," IN TRUST FOR THE FOLLOWING USES AND PURPOSES.

The Trustee shall hold an undivided 1.8 % interest in said Property for the exclusive use and benefit of said SARAH ELISABETH MITCHELL, LAURA MILEY MITCHELL and KATHARINE DILLIARD MITCHELL each and he shall be empowered to protect said Property and to join in the execution and delivery of documents necessary to sell in fee simple by general warranty deed or lease said Property, in whole or in part, and upon such terms as he deems proper in his sole discretion.

The Trustee shall receive the net proceeds of sale and/or net rents and shall forthwith remit the same in equal shares to said Beneficiaries. Upon the delivery of said net proceeds or rents, this Trust shall terminate.

The Trustee shall not receive any compensation for his services. The Trustee shall not be required to post bond. No purchaser or lessee from the Trustee shall be required to see to the application of the proceeds of sale.

In the event the Trustee should die or become legally incapacitated, I hereby appoint Bill B. Bozeman as Successor Trustee with the same powers and duties as original Trustee.

IN WITNESS WHEREOF, the parties have executed and accepted the foregoing agreement this the 24th day of December, 1984.

(CONTINUED ON NEXT PAGE)