

State of South Carolina,  
County of Greenville.

WHEREAS, J.W. Norwood, et-al., did heretofore file their petition in the United States District Court for the Western District of South Carolina, Praying that Mallard Lumber & Construction Company, a corporation be adjudged a bankrupt, and whereas, said corporation was thereafter on January 17th, 1908, adjudged a bankrupt, and thereafter E.G. Mallard, L.L. Barr and William Wilkins were appointed Trustees of said Bankrupt estate.

And whereas, thereafter on November 2nd, 1908, the property hereinafter described, being the property of said bankrupt estate, was offered for sale at public auction and was bid off by E.G. Mallard for the sum of Eighteen Thousand Dollars (\$18,000.00).

and whereas, on of the purposes of the said E.G. Mallard in bidding on said property was to protect as far as possible the interest of Mallard Lumber & Construction Company and of the stock-holders of said corporation.

And whereas, the said E.G. Mallard has temporarily borrowed the amount of the purchase price of said property from the parties hereinafter referred to, with the understanding that they shall be secured as hereinafter set forth;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS,

That I, E.G. Mallard, in consideration of the premises, have acknowledged and declared, and by these presents do acknowledge and declare that the said property has been conveyed to me, and that I hold and will continue to hold the same for the following uses and purposes, to wit:

(1)- To secure to myself the repayment of any reasonable expenses that may be incurred by me in caring for said property, keeping up insurance, etc.

2;- To secure unto J.W. Norwood Forty-seven hundred & sixty-one 62/100 dollars (\$ 4761.62) to Norwood National Bank, Thirty-eight hundred & five 62/100 dollars (\$3805.62), and to Wilmington Savings & Trust Company, Twenty-eight hundred & sixty-nine 12/100 dollars (\$2869.12), being the amounts loaned by them respectively towards paying said purchase price together with interest thereon at the rate of eight (8) per cent per annum from November 24th., 1908.

3:-- To secure unto Mallard Lumber Company, a corporation with its headquarters at Greeleyville, S.C., the sum of Seven thousand & thirty-six 44/100 dollars (\$ 7036.44), being the amount advanced by said corporation towards the payment of said purchase price, with interest thereon at the rate of eight (8) per cent per annum.

4:-- After the said sums of money, with interest shall have been paid, in the order heretofore mentioned, then in trust to hold the said property upon the following terms, to wit:

If Mallard Lumber & Construction Company shall by January 6th, 1909, pay or cause to be paid, all the said sums of money with interest thereon as aforesaid, and all the expenses of said trust including attorneys fees, if any shall have been incurred, then, and in such case, to convey the said property unto the said Mallard Lumber & Construction Company.

If the said Mallard Lumber & Construction Company shall fail within said time to exercise the privilege herein granted them by the payment of said sums of money in full, as aforesaid then, and in such case, to convey the said property unto such of the stockholders, including the said E.G. Mallard, of Mallard Lumber & Construction Company as shall by January 16th, 1909, signify in writing their acceptance of these terms, and pay, or cause to be paid the said sums of money; the interest to be conveyed to said stockholders shall be in the same proportion in which they hold stock in the Mallard Lumber & Construction Company, provided, they contribute their prorata towards the payment of said sums of money.

5:-- If none of said stockholders shall avail themselves of said option within said time, then in trust to sell and dispose of said property at public or private sale for cash, and out of the proceeds to pay the said sum or sums of money in the order heretofore expressed.

In Testimony whereof, I the said E.G. Mallard, have hereunto set my hand and seal this 28th, day of November, 1908.

in presence of:

H.J. Haynsworth,  
Oscar Hodges,  
State of South Carolina,  
County of Greenville

E.G. Mallard, (L.S.)

Personally appeared before me Oscar Hodges who being duly sworn, says that he saw the within named E.G. Mallard sign, seal and as his act and deed, sign, seal and deliver the foregoing Declaration of Trust and that he with H.J. Haynsworth witnessed the execution thereof.

Sworn to before me, this 28th, day of November, 1908..

Oscar Hodges

Jno. M. Daniel, (L.S.)

Notary Public for S.C.

December 22nd, 1908.

*See Affidavit to this Instrument, see Deed Book 111 page 2/21.*