

FILED
GREENVILLE CO. S. C.

SEP 3 3 43 PM '81

DONNIE S. TANKERSLEY
R.M.C.

BOOK 1532 PAGE 221

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

TRUST AGREEMENT

THIS AGREEMENT made and entered into this 4th day of June, 1981, by and between Sarah Lee H. Turner, Lucille H. Tate, Lorene Davis Brown (formerly Lorene H. Davis), and J. Harold Hudson (hereinafter collectively referred to as "Settlers") and Ray R. Williams, Jr., of Greenville, South Carolina (hereinafter referred to as "Trustee").

W I T N E S S E T H:

WHEREAS, Settlers are the owners and holders of a promissory note and real estate mortgage given to them by American Service Corporation of S. C. in the principal sum of \$738,046.00, dated August 27, 1980, and which said real estate mortgage is recorded in the R.M.C. Office for Greenville County, South Carolina, in Mortgage Book 1513, at Page 255; and

WHEREAS, Settlers are to receive funds from American Service Corporation of S. C. from time to time as set forth in said promissory note and real estate mortgage and in order to facilitate the handling of the collection and distribution of said funds and the release of parcels of real estate from said real estate mortgage from time to time as required by said mortgage instrument and have deemed it advisable to put the legal title to said promissory note and real estate mortgage in Ray R. Williams, Jr., as Trustee.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENCE that 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 (receipt of which is hereby acknowledged) and in further consideration of the mutual covenants contained herein, the parties hereto agree as follows:

(1) The promissory note and real estate mortgage given by American Service Corporation of S. C. in the principal sum of \$738,046.00, dated August 27, 1980, and recorded in the

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