

MAY 15 3 31 PM 1957

OLLIE FARRISWORTH
STATE OF SOUTH CAROLINA) D.M.C.
COUNTY OF GREENVILLE) TRUST AGREEMENT

THIS AGREEMENT MADE this 3rd day of February 1956 between S. W. Creech as Trustee, Party of the First Part, and W. T. Patrick, W. R. Timmons, Jr., and S. W. Creech, Parties of the Second Part.

WHEREAS by deed dated February 3, 1956 and recorded in Vol. 544 at Page 469 in the R. M. C. Office for Greenville County, T. L. Greene conveyed to S. W. Creech as Trustee a certain parcel of land situate on the Spartanburg Road and described in the deed above referred to, reference of which is hereby craved, the consideration recited in said deed being Twenty-eight Thousand Forty-eight And No/100 Dollars (\$28,048.00),

AND, WHEREAS the land was in fact purchased as aforesaid by the Trustee in behalf of himself, W. T. Patrick and William R. Timmons, Jr. and S. W. Creech has contributed one-half (1/2) of the purchase price; W. T. Patrick one-fourth (1/4) of the purchase price and W. R. Timmons, Jr., one-fourth (1/4) of the purchase price.

NOW, THIS AGREEMENT WITNESSETH AS FOLLOWS:

(1) In consideration of the premises the Trustee hereby declares that he has from the date of said deed and he now holds the said land as to one un-divided one-half (1/2) for S. W. Creech; one undivided one-fourth (1/4) for W. T. Patrick and one un-divided one-fourth (1/4) for William R. Timmons, Jr., it being understood and agreed that the Parties hereto have entered the following agreement:

Title to the land is to be retained by S. W. Creech as Trustee with full power to mortgage, sell, lease, rent, subdivide and place restrictive covenants upon the land and to do all things necessary to carry out this agreement.

Since it is contemplated by the Parties to this agreement that this land is to be sub-divided and sold off in lots, it is apparent that certain expenses will be incurred in