

same, or to carry out any of the powers herein contained. It shall also be authorized to incur such liability and expenses, and pay from any funds in its hands all such sums as it may think proper for the management and care of said property.

XI.

As compensation for its services to be rendered hereunder covering all transactions as to both principal and income, the Bank shall be entitled to retain and pay to itself a sum equal to Five (5%) per cent of the annual income represented by coupons collected, dividend checks received, interest received on mortgages and rents collected. Payment of this compensation shall be made twice yearly upon the last days of December and June upon a statement of account showing the amount collected as such income for the six months ending on the last day of the preceding month.

XII.

The Church does hereby deliver, transfer and assign unto the Bank as its agent as aforesaid, and the Bank hereby acknowledges that it has received from the Church, the securities, investments, papers and funds as itemized and set out upon the schedule hereto attached and marked Exhibit A, and the Bank hereby agrees, in consideration of the compensation herein agreed to be paid to it, to be responsible for the safe custody of all such securities and investment papers, delivered, or which may hereafter during the term of this agreement, be delivered to the Bank by or on behalf of the Church.

XIII.

This agreement shall remain in full force and effect until terminated by thirty (30) days' notice in writing given by either party to the other. Upon termination hereof, the Bank shall make a full accounting and shall turn over and deliver to the Church all funds in its possession, securities and other investments then in its custody or under its control and comprising the said Permanent Fund and thereupon shall be relieved from any other or further liability hereunder.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed by their respective officers thereunto duly authorized and their respective seals to be affixed this the 21 day of July, 1944.

In the Presence of:

Margaret Cothran

Dorothy V. Crawford

J. L. Hunnicut

As to Party of the First Part.

C. G. Todd

Henrietta B. Strange

Ouida M. Vandiver

As to Party of the Second Part.

CHURCH HOME AND ORPHANAGE (SEAL)

Party of the First Part,

BY: John J. Gravatt, President

AND: Lincoln A. Taylor, Acting Secretary

THE SOUTH CAROLINA NATIONAL BANK

OF CHARLESTON, (L. S.)

BY: Ernest Patton, First Vice Pres.

AND: R. S. Small, Asst. Trust Officer.