

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

JUL 15 10 28 AM '74
DONNIE S. TANKERSLEY
R.H.C.

TRUST AGREEMENT

WHEREAS, John N. Faily died intestate on December 31, 1969, while sojourning in the Territory of Guam, and at the time of his death he was a resident of, and domiciled in, the State of South Carolina; and

WHEREAS, the heirs of John N. Faily are his widow, Katherine Lang Faily, now Katherine Faily Silver, and his children, Joy Faily Benson, Alice Jane Faily McCants, and Jon J. Faily; and

WHEREAS, prior to his death Mr. Faily had expressed his wishes as to the disposition of his property but had failed to execute a will. His heirs, the undersigned, knowing his wishes and desiring to carry them out, do therefore enter into this trust agreement.

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, That we, Katherine Faily Silver, Joy Faily Benson, Alice Jane Faily McCants, and Jon J. Faily, do transfer, set over, and convey unto our Trustee hereinafter named, the following described property:

(I) All of our right, title and interest in and to any distributable share of the estate of John N. Faily, deceased, to which we may be entitled as heirs at law, including all right, title and interest in and to the distributable share in any personal property to which we may be entitled as heirs at law of the said John N. Faily, deceased, the administrator of said estate being hereby authorized and directed to take any steps required to effectuate the transfer and distribution of the interest hereby conveyed.

(II) All right, title and interest in and to the real estate descending to us as heirs at law of the said John N. Faily, deceased, the same being hereby conveyed unto the Trustee hereunder by Deed of even date herewith, such property to be held pursuant to the following trust:

(A) To hold and manage for the benefit of Katherine Faily Silver for and during her lifetime.

Page 1 Attached

JJB
R.F.S.