

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

VOL 1037 PAGE 238
TRUST AGREEMENT

RECORDED
FEB 27 2 54 PM '79
CORNHILL CO. S.C.
R.H.C.

THIS TRUST AGREEMENT made and entered into this 15th day of December, 1978, by and between BLAKE P. GARRETT, SR., BLAKE P. GARRETT, JR., MASON Y. GARRETT, PETER T. GARRETT, JAMES B. GARRETT, DAVID H. GARRETT, DAVID T. GARRETT, STEWART H. GARRETT, MARY G. McDANNALD, W. GORDON GARRETT and PRESTON E. GARRETT, hereinafter referred to as "Grantors", and BLAKE P. GARRETT, JR., hereinafter referred to as "Trustee".

W I T N E S S E T H :

WHEREAS, the Grantors desire to provide a convenient entity as a means of holding title to, protecting and conserving certain real estate and related assets (hereinafter referred to as the "Trust Property") conveyed to the Trustee by the party or parties and being more fully described on "Schedule A" attached hereto, incorporated herein by reference and made a part hereof as though fully set forth.

WHEREAS, it is the Grantors' intention that this Trust not engage in any profitmaking or business activity, but rather merely hold legal title as an entity of convenience for the Grantors in accordance with the provisions hereof.

NOW, THEREFORE, in consideration of the foregoing, the Trustee agrees to hold and dispose of the Trust Property for the use and benefit of the Grantors in accordance with the provisions of this Trust Agreement.

It is mutually covenanted and agreed between the Grantors and the Trustee:

1. The Trustee shall hold legal title to the Trust property along with any additions thereto, for the benefit of the Grantors, their heirs and assigns. This entity shall be known and referred to as the "COLEMAN PROPERTY ASSOCIATES".
2. The Trustee, upon written instructions from time to time by each of the Grantors, shall convey, mortgage, rent, lease, encumber, or otherwise deal in and dispose of all or any portion of the Trust Property to such person or persons and upon such terms and conditions as the said Grantors may direct in writing.

GCTO ----- FEB 27 79

3.0001

0296

4328 RV-2