

John W. James

1133 A. Pinnett Hwy

Greenville, S.C.

S.C.

NOV '81

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ASLEY

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

DECLARATION OF TRUST

Whereas, I, Randy L. Pope, in consideration of the sum of One Dollar in hand paid, receipt acknowledged, and in further consideration of the assumption of mortgage indebtedness hereinbelow referred to, have sold to John W. James and Sarah McFee Threadgill, the real estate hereinafter described, and,

Whereas, a decision has been made and an agreement reached providing for the retention of title by the said Randy L. Pope under certain terms and conditions of trust, which arrangement is for the benefit of all parties in facilitating the sale agreement, particularly as it relates to the interest rate that the said James and Threadgill may be required to pay if the usual assumption procedure were undertaken,

Now, therefore, I, Randy L. Pope, in consideration of the premises, and in further consideration of the assumption of that certain note and real estate mortgage to First Federal Savings and Loan Association, Greenville, S. C., dated September 11, 1979, in the original amount of \$72,000.00, and recorded in Mortgage Book 1480, Page 374, with a current balance of \$70,704.64 by the aforesaid purchasers, and in further consideration of the sum of One Dollar in hand paid by said purchasers, receipt whereof is hereby acknowledged, do hereby declare that I hold the following described real estate in trust for John W. James and Sarah McFee Threadgill, their heirs and assigns:

All that certain, piece, parcel or lot of land, with the improvements thereon, situate, lying and being in the County of Greenville, State of South Carolina, being known and designated as Lot No. 156 of a subdivision known as Pebble Creek, Phase I, as shown on plat thereof recorded in the R. M. C. Office for Greenville County in Plat Book 5-D, Pages 1-5, and being the same property conveyed to me by Roy L. Moore by deed of November 26, 1980, and recorded in Deed Book 1137, Page 985.

I, Randy L. Pope, hereinafter called Trustee, agree to hold the legal title to said property in trust for John W. James and Sarah McFee Threadgill, hereinafter called Purchasers, and to deliver a deed of conveyance to them, or their heirs or assigns, upon demand, free and clear of all liens and encumbrances with the exception of the mortgage hereinabove referred to. Trustee agrees that he shall not be entitled to encumber the property in any way and will use his best efforts to avoid any liens or encumbrances being placed upon the property without the consent of Purchasers. If any liens or claims are threatened against the property, Trustee shall, where possible, give timely notice to Purchasers so that they may exercise their right to a conveyance of the property from Trustee. In any event, if any such liens are placed against the property which are attributable to the Trustee's personal obligations, Trustee shall be liable to pay, liquidate or remove the same and shall be liable to Purchasers for any amounts that Purchasers may be required to pay in order to obtain clear title to the property.

It is understood that Purchasers will pay all taxes, insurance and other maintenance expenses with reference to the property from this day forward and shall furnish to Trustee on a timely basis the funds with which to maintain the above mortgage current and in good standing.

To the faithful performance hereof the Trustee has hereunto set his hand and seal this 26th day of November, 1980.

Witness: [Signature]

[Signature] (SEAL)  
Randy L. Pope, Trustee

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