

The State of South Carolina,)

Whereas, J.L. Scruggs and G.H. Scruggs, partners in business under the firm name of Scruggs Racket Store, doing business in the Town of Fountain Inn, County of Greenville and State aforesaid, are indebted to divers persons, whom they cannot now pay and desire to appropriate thier property to the payment of said debt; and

Whereas, they deem it adviaable to execute this assignment for the benefit of said creditor;

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS., That J.L. Scruggs and G.H. Scruggs in consideration of the premises and of the sum of Five Dollars to them in hand paid at and before the sealing and delivery of these presents by J.P. Kellett and R.A. Jones ( the receipt whereof is hereby acknowledged) have granted, bargained, <sup>Sold and assigned and set over by him</sup> ~~sell and release~~ assign and set over unto the said J.P. kellett and R.A. Jones all of thier property of what ever kind and description, whether real, personal or mixed, consisting principally of a stock of general merchandise contained in the store room now occupied by the said Scruggs Racket Store, in the L.G. Hughes building in the Town of Fountain Inn, County and State aforesaid, reserving thier homestead.

TO HAVE AND TO HOLD all and singular the said property unto the said J.P. kellett and R.A. Jones, thier heirs, executors, administrators, successors and assigns;

IN TRUST, nevertheless, for the following uses and purposes, that is to say:-

1. To take possession of the said property and to sell and dispose of the same with <sup>all</sup> reasonable diligence, either at public ~~and~~ private sale, in bulk or in parcel, and on such terms as may seem best, and to convert the same into money; to collect all accounts and other choses in action or to sell the same, the power of sale given over the property to apply to the choses in action.

2. Out of the proceeds of such sale and collections to first pay and discharge all the just and reasonable expenses, costs and charges of preparing and executing this assignment and of carrying into effect the trusts hereby created, including a fee of \$125 for the Attorneys forepreparing this assignment and for giving advise in connection therewith, and also all debts due the public.

3. Out of any balance that remains the said Assignees shall pay all Creditors of the said Scruggs Racket Store according to law. No preference or priority of any kind whatsoever shall be exercised but creditors shall be paid according to thier legal rights. Such creditors ~~as may hold~~ legal priorities shall be paid accordingly.

Nothing herein contained shall be construed to give to any creditor a preference or priority over any other creditor of the same class. all creditors, bothe secured and unsecured shall be paid in full if there be sufficient funds; if not, then pro rata in proportion to the amount of thier several demands.

4. And to return to the said J.L. Scruggs and G.H. Scruggs any balance that may remain after paying all the debts.

The said J.L. Scruggs and G.H. Scruggs hereby vest the said J.P. Kellett and R.A. Jones with all powers necessary or usual to perform the said trusts, hereby ratifying all acts of the said assignees in the premises.

This assignment is executed by J.L. Scruggs Only, his copartner and son G.H. Scruggs, has departed for parts unknown and the said J.L. Scruggs, Senior partner, deems it advisable to execute this assignment for the benefit of his creditors, he owning about four-fifths of said business and G.H. Scruggs owning only about \$600.00 therein.