TITLE TO REAL ESTATE—G.T. 201 walker, evans & cogswell co., charleston, s. c, 18663—7-14-41
STATE OF SOUTH CAROLINA,
Greenville County.
KNOW ALL MEN BY THESE PRESENTS, That I, Frances N. Funderburk,
in the State aforesaid,
in consideration of EXXXXX
Love and Affection and the sum of Two (\$2.00), Dollars
to in hand paid
at and before the sealing of these presents by Frances N. Funderburk, as Trustee
(the receipt whereof is hereby acknowledged), have Granted, Bargained, Sold and Released, and by these presents do Grant, Bargain, Sell and Release unto the said
Frances N. Funderburk as Trustee
All those two certain lots just outside of the corporate limits of the City of
Greenville, being known and designated as Lots Nos. Twenty-six (26) and Thirty-five (35) of
a sub-division known as Washington Heights as shown on a plat thereof recorded in the office
of the R. M. C. for Greenville County in Plat Book "F", at page 54; the same lots conveyed to
me by J. W. Norwood by deed dated December 29, 1942, recorded in said office in Deed Book
250 at Page 112.
In Trust, however, for the following uses and purposes, to-wit:-
(1) To rent, manage, and care for same, and to collect all income therefrom,
the net income (after payment of costs of collection taxes, insurance and cost of upkeep) to
be reinvested until George N. Funderburk becomes twenty-one years of age; after that time the
entire net income from the original trust and the accumulations are to be paid to George N. Funderburk as long as he lives.
(2) If George N. Funderburk should die leaving one or more descendants then
the trust shall continue (in Frances Funderburk and her heirs) until- and only until- his
youngest child that shall become twenty-one years of age shall reach that age, the net income
to be used for the maintenance of his children, the children of any deceased child to share
in the parent's stead. At the termination of the trust as above provided, the title, in fee
simple, to vest equally in his descendants, per stirpes and not per capita, free of all trusts.
(3) If George N. Funderburk should die leaving no descendants surviving him, the
trust shall continue in Frances and her heirs for the benefit of the other child or children of Frances, if any, the net income in that event, to be reinvested until her youngest child
that shall reach that age shall become twenty-one years old; the trust to terminate, when such
youngest child that shall reach that age shall become twenty-one years of age, and the title
in fee simple to vest equally in the descendants of Frances, then living, per stirpes and not
per capita;
(4) And if Frances shall die leaving no living descendant then title shall vest
in fee simple, equally in George Norwood, John W. Norwood, Jr., Benjamin K. Norwood and Oliver
Norwood, free of all trusts; but if any of them be dead, the share of any such deceased person
shall go to those who would then answer the description "his heirs", if he had just died, in the proportions then fixed for "heirs" under the Statute of Distributions of the State of
South Carolina.
The Trustee herein shall have full power to sell, and resell, the property as she
may deem advisable, and make good and sufficient deed or deeds therefor in said Trustee's
discretion at any time, and upon each such sale shall promptly reinvest the trust funds in
other unencumbered real estate without accountability to any beneficiary beyond the requirements
of ordinary prudence, and the said Trustee has full power to make fee simple deed or deeds
upon sale or resale, and no purchaser at such sale or resale shall be in any way responsible
for the application of the proceeds. The Trustee shall not be accountable for fire loss, if
in the exercise of discretion such Trustee shall leave the property uninsured, or if it be
insured below its value.