

This property is being conveyed to Bob Jones University in trust. The trust imposed is that Bob Jones University will rent the property, and after paying any taxes necessary and other expenses, pay over the surplus to the Bob Jones University Student Loan Endowment Fund. It is understood that if at any time the investment represented by this property shall become undesirable or that the value of the property can be invested elsewhere and bring in a greater return to the Student Loan Endowment Fund, the University is vested with the discretion to sell this property and re-invest all of the proceeds in another investment under the same terms and conditions as herein set forth.

Any purchaser of the property under the discretion herein vested, will not be required to pursue the funds and ascertain if they have been safely invested, this being a trust imposed upon Bob Jones University, Inc. in its discretion.

The above described piece of property is the same that was conveyed to Bob Jones University Inc. by H. Leverne Rosenberger & Gertrude A. Rosenberger by their deed dated May 22, 1952, and recorded in R. M. C. office for Greenville County in deed book vol. 456, page 461.

Also, all leasehold rights in the following described piece of property:

Beginning at an iron pin on the County Road on line of other property of the lessor and running thence S20-50W 742 feet to an iron pin on line of property of Florence Rollison; thence with Rollison line S87-12E 449 feet to an iron pin; thence N12-49E 338.2 feet to a stone; thence S84.51E 100.6 feet to an iron pin; thence N10.32E 356.5 feet to an iron pin on side of a county road; thence with said road N80-24W 268.7 feet to an iron pin; thence still with said road N89-50W 160.5 feet to the point of beginning. The Lessee is also granted an easement or right-of-way for a 20 foot road as shown on said plat connecting the southwestern portion of said land with the Worley Road.

The above tract of land was leased to Bob Jones University on the 1st day of April, 1949, by J. P. Griffin, the property being used for the erection and maintenance of a radio station tower, transmitter, and other necessary buildings and equipment. The lease is for a period of 20 years. All conditions of the lease are fully set forth in the lease of J. P. Griffin to Bob Jones University, recorded in R. M. C. office for Greenville County in deed book vol. 378, page 453.