

Five Hundred Dollars (\$12,500.00) Dollars,

which sum shall be held, administered and disbursed according to the terms and conditions of this Agreement. It is the hope of the Corporation to make contributions to this Foundation from time to time and that individuals interested in the Corporation and its purposes may likewise make contributions to the Foundation from time to time; however, neither the Corporation nor any individual shall be obligated to the Trustees or any person whomsoever to make any future contributions.

3. ADMINISTRATION OF TRUST

All funds of this Trust shall be disbursed exclusively for religious, charitable, scientific, literary or educational purposes within the United States and its possessions. Any and all contributions and donations made to the Foundation by corporations from income and earnings which are taxable for income tax purposes by the State of South Carolina shall be disbursed, donated and used by the Trustees for use for said purposes in the State of South Carolina exclusively, and a separate account shall be kept of such contributions and donations showing the use to which they are put.

No part of the corpus or earnings of the Trust shall inure to the benefit of any of the Trustees or the Corporation or the Shareholders thereof; nor shall any part of the Trust Funds be used in carrying on propaganda or in otherwise attempting to influence legislation, or in activities usually engaged in by Chamber of Commerce, Boards of Trade, or the like.

4. POWERS, DUTIES AND LIABILITIES OF THE TRUSTEES.

The Trustees shall keep proper books of account and records of their actions and transactions. All such books and records shall always be open to the inspection of contributors to the Trust Fund, and to duly authorized agents of the Taxing Authorities, State and Federal.