om to to which

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

TRUST

BE IT KNOWN AND REMEMBERED that on the 30th day of July, 1956, 1, PERRY S. LUTHI, of the County and State aforesaid, do hereby establish "The Perry S. Luthi Trust".

- 1. I do hereby name and designate myself, the said Perry S. Luthi, as
 Trustee of the said Trust, and reserve unto myself the power to designate a successor
 trustee at any time.
- 2. 1, Perry S. Luthi, assign, transfer and deliver unto the Trustee, his successors and assigns, the assets listed in Schedule attached hereto and made a part hereof in trust for the purposes, with the powers, and subject to the limitations hereinafter expressed. From time to time I, Perry S. Luthi, may transfer to the trust such property as may be designated and for the same uses and purposes as herein set forth, together with any accumulations or any income or profit therefrom.
- 3. TO HAVE AND TO HOLD in trust nevertheless for the following uses and purposes and subject to the terms, conditions, powers and agreements hereinafter set forth. I, as Trustee, do hereby accept any and all transfers to be made to me as trustee during the continuance of this Trust and to hold all of the trust funds in trust for my daughters, Charlotte Kull Luthi and Desmine Butler Luthi, for the purposes and with the powers and subject to the limitations hereinafter expressed.
- 4. The Trustee shall have full power to sell and resell at private sale, exchange, transfer and convey from time to time any or all of the property in which the trust fund or any portion thereof may now or hereafter be invested; to invest and reinvest the trust fund and any portions thereof in real or personal property, or to make loans thereof with the express authority to retain the investments as part of the trust fund; to improve, repair and lease any real estate in which any portion of the trust fund may be invested; to collect the principal, proceeds of sale, rents, profits, dividends, interest and income, and to pay all taxes and assessments and costs and expenses of administering the trust and preserving, improving, or repairing the property held by it. The Trustee shall also have power at any time in his discretion to borrow money and to secure such loans by pledge of any personal property or mortgage of any real estate belonging to the trust and he may from time to time made advances out of the trust for the beneficiaries or for other proper purposes and may repay such advances with interest.