

simple title thereto, either with or without warranty or with limited warranty as he may deem advisable. Said trustee shall pay all taxes accruing against said lands and shall also pay all reasonable and proper costs in connection with the administration and management of this trust from any profits he may receive either from the sale or rental of said lands and shall keep any buildings located thereon in a reasonably good state of repair. Said trustee shall collect all rents and other money or security from the renting of or sale of said property, or any portion thereof, and shall have the authority to exchange said lands or any portion thereof for other real estate or personal property and in the event of such an exchange he shall hold the property received in exchange under the same terms as set forth herein.

The trustee after the payment of all reasonable and proper costs in connection with the administration of this trust shall divide the net amount remaining in the following proportions and distribute the same to the beneficiaries accordingly: 1/3 to W. T. Patrick; 1/6 to John F. Chandler; 1/6 to Luther M. McBee, and 1/3 to Wm. R. Timmons, Jr. The trustee shall at least every six months divide any net proceeds in his hands to the beneficiaries herein and give to each a written statement showing all receipts and disbursements.

The parties each and severally agree that in the event of a loss to the Trustee, that they will divide the loss among all of the parties hereto as their interest may appear.

It is understood and agreed between the parties hereto that in the event of the death of Wm. R. Timmons, Jr., or of his legal disability to serve as trustee under this agreement, then the beneficiaries of this trust shall select a trustee among them.

And we do hereby bind ourselves, our heirs, executors and administrators, to warrant and forever defend all and singular the said

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