

DECLARATION OF TRUST - EXECUTED IN DUPLICATE.

NORTH CAROLINA,

MAY 9 9 33 AM 1961

WAKE COUNTY.

THIS DECLARATION OF TRUST, MADE this 6th day of April, 1961,
by Carter S. Schaub and wife, Deane R. Schaub, of Wake County, State of North Carolina,
to and with Mrs. Ella W. (James M.) Russell of Greenville County, State of South
Carolina:

WITNESSETH,

That whereas by deed of even date herewith Mrs. Ella W. (James M.)
Russell had conveyed to Carter S. Schaub and wife, Deane R. Schaub fee simple title
to lands described, as follows:

All that piece, parcel or lot of land situated, lying and being in
Ward One on Southwest corner of Academy and College Streets in the City of Greenville,
County of Greenville, and State of South Carolina. BEGINNING on corner of said
Academy and College Streets, and running thence with College Street Fifty (50) feet
to corner of Mrs. Bruce White Hellanes lot; thence with Mrs. Hellanes lot to iron pin
back of stables on Mrs. Wm. Halls line One Hundred Nineteen (119) feet; thence with
Mrs. Halls line Fifty (50) feet to iron pin on Academy Street; thence with said Academy
Street One Hundred and Twenty Three and one half (123½) feet to the beginning corner,
and being same land conveyed by deed from Mary J. Foster to James M. Russell, dated
July 26, 1905, and recorded in Registry of Greenville County, South Carolina, October
3, 1905, Book D, Page 76.

Now, Therefore the said Carter S. Schaub and wife, Deane R. Schaub
do hereby declare that they hold title to said lands in Trust for the said Mrs.
Ella W. (James M.) Russell on the following terms and conditions:

FIRST; That the said Carter S. Schaub and wife, Deane R. Schaub have
agreed to pay off indebtedness on the above described lands in the approximate
amount of \$3,000.00, and hereafter to pay taxes and insurance thereon.

SECOND; That when upon the death of said Mrs. Ella W. (James M.)
Russell, then, and in that event this Declaration of Trust shall become absolutely
null, void and of no further effect in a full and complete manner.

THIRD; That at any time the said Carter S. Schaub and wife, Deane R.
Schaub agree and bind themselves to re-convey said lands to the said Ella W. Russell
at her request and upon repayment to them of all sums paid by them to or for the
said Mrs. Ella W. (James M.) Russell, as aforesaid, with interest thereon at the

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