

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

TRUST AGREEMENT

This TRUST AGREEMENT made this *1st* day of March, 1962, by and between R. M. CAINE, ALFRED T. SMITH, W. M. WEBSTER, JR., W. M. WEBSTER, III and J. W. NORWOOD, III, hereinafter referred to as GRANTORS, and R. M. CAINE AND ALFRED T. SMITH, hereinafter referred to as TRUSTEES.

WITNESSETH:

WHEREAS, grantors desire to form a trust for the purpose of purchasing certain real estate consisting of land with buildings located thereon and being known and designated as that land in the City of Greenville, County of Greenville, State of South Carolina, on the northwest side of Super Highway No. 29; bounded on the southeast by said Super Highway No. 29, on the northeast by Beverly Lane, on the northwest by Bradley Boulevard and on the southwest by Earl Drive (formerly Brookside Circle), and being more particularly described in deed from Emmet J. Shaughnessy and Leta W. Shaughnessy to R. M. Caine, and Alfred T. Smith, Trustees, dated March / , 1962, recorded in the R. M. C. Office for Greenville County, South Carolina, simultaneously with this trust instrument; and

WHEREAS, the trustees are willing to accept such trust;

NOW THEREFORE, the parties hereto do agree:

(1) Each of the grantors has paid to the trustees a certain sum of money for which a proper receipt has been given, some of the grantors paying different amounts from others. The beneficial interest which each grantor has in this trust is as follows; R. M. Caine and Alfred T. Smith a one-fourth interest, W. M. Webster, Jr. and W. M. Webster, III a one-half interest and J. W. Norwood, III a one-fourth interest.

(2) As additional security to the purchase money mortgage to be given to Emmet J. Shaughnessy and Leta W. Shaughnessy, the trustees are authorized to execute conditional assignments of any and/or all notes or mortgages payable to the trustees, said assignments to become effective only in case of default under said mortgage.

(3) The trustees shall immediately open a new and separate bank account into which all moneys received by them under this trust shall be deposited. The trustees may designate any one or more of the trustees to sign checks on this account. Complete records shall be kept by the trustees of all transactions and at least once each year, within thirty (30) days after each December 31st, a full accounting shall be made and given to each of the grantors. The trustees are given the right to execute a real estate management contract for the property with Caine Realty

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For Consent See Deed Book 837 Page 228.

53917 Deed BK 1327 pg 309 Amendment to Trust Agreement