

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

MAR 25 10 33 AM '77
DONNIE S. TANDERSLEY
(S.C.)

TRUST AGREEMENT

THIS TRUST AGREEMENT made and entered into this 2nd Day of November, 1974, by and between BLAKE P. GARRETT, SR., BLAKE P. GARRETT, JR., MASON Y. GARRETT, PETER T. GARRETT, JAMES B. GARRETT, DAVID H. GARRETT, DAVID T. GARRETT, STEWART H. GARRETT, MARY G. McDANNALD, W. GORDON GARRETT and PRESTON E. GARRETT, hereinafter referred to as "Grantors", and BLAKE P. GARRETT, JR., hereinafter referred to as "Trustee".

W I T N E S S E T H :

WHEREAS, the Grantors desire to provide a convenient and simple entity as a means of protecting and conserving the Trust Property conveyed by deed to the Trustee from the Grantors of even date herewith, to be recorded, said property consisting of 9.06 acres and 4.19 acres and an easement adjoining, more fully described in a deed from United States Register Company to the Grantors, recorded in the RMC Office for Greenville County, S. C., in Deed Book 1009, page 442; and,

WHEREAS, it is the Grantors' intention that this Trust not engage in any profitmaking or business activity, but rather merely hold legal title as an entity of convenience for the Grantors in accordance with the provisions hereof.

NOW, THEREFORE, in consideration of the foregoing recitals, the Trustee agrees to hold and dispose of the property above referred to in accordance with the provisions of this Trust Agreement.

It is mutually covenanted and agreed between the Grantors and the Trustee:

1. The Trustee shall hold legal title to the Trust property along with any additions thereto, for the benefit of the Grantors, their heirs and assigns. This entity shall be known and referred to as the "Simpsonville Plaza Associates".
2. The Trustee, upon written instructions from time to time by each of the Grantors, shall convey, mortgage, rent, lease, encumber, or otherwise deal in and dispose of all or any portion of the Trust property to such person or persons and upon such terms and conditions as the said Grantors may direct in writing.