TRUST AGREEMENT BETWEEN DOROTHY R. YOUNG AND NANCY Y. WORRILL Page Five

SECTION NINE

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# SUCCESSOR TRUSTEES

any time to appoint any person, firm, or corporation, other than Trustor or any firm or corporation in which Trustor has an interest, as successor Trustee. Such successor Trustee shall have the same duties and powers as are assumed and conferred in this agreement on Trustee, including the power to appoint a successor. Any such appointee shall be made in writing, and a copy of such appointment shall be delivered to Trustor if she is alive, or if Trustor is deceased, to beneficiary. In the event of failure of Trustee to appoint a successor Trustee, Betty Y. Shorey, of 101 Pilgrims Point Road, Greenville, South Carolina, shall act as successor Trustee.

# SECTION TEN

#### SPENDTHRIFT PROVISION

All payments of principal and income payable, or to become payable, to the beneficiary of any trust created hereunder shall not be subject to anticipation, assignment, pledge, sale, or transfer in any manner, nor shall any said beneficiary have the power to anticipate or encumber such interest, nor shall such interest, while in the possession of my trustee, be liable for, or subject to, the debts, contracts, obligations, liabilities or torts of any beneficiary.

### SECTION ELEVEN

# EXPENSES OF TRUST

Trustee shall pay or reserve sufficient funds from the trust estate to pay all expenses of management and administration of the trust estate, including the compensation of trustee.

#### SECTION TWELVE

#### **ACCOUNTING**

Trustee shall not be required to file annual or other accounts in any court, but shall render annual statements of account to Trustor and after Trustor's death to beneficiary, and shall, whenever called upon to do so, exhibit to Trustor, to beneficiary, or to beneficiary's duly authorized representatives all documents, securities, and papers forming part of or relating to the trust. The approval of any account of Trustee, in an instrument signed by or on behalf of the person entitled to such accounting, shall be a complete

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