

FILED  
GREENVILLE CO. S. C.  
MAR 8 8 46 PM '79  
JOHN S. TAMM ET AL  
R.M.C.

100-008

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

TRUST AGREEMENT

WHEREAS, W.H. Alford, Patrick H. Brockman, Philip L. Clark and Robert L. Smith desire to enter into a joint venture;

WHEREAS, The primary purpose of said joint venture is the acquisition, renovation and reselling of real estate;

WHEREAS, Said parties desire that title to all real estate to be acquired and resold be vested in Patrick H. Brockman, as Trustee for the four parties to this Agreement;

WHEREAS, Each of the parties to this Agreement hereby agrees to advance one-fourth of all costs necessary for the acquisition and renovation of property to be acquired by Patrick H. Brockman, as Trustee;

NOW, THEREFORE, The parties to this Trust Agreement have agreed as follows:

(1) Title to all property for which the four parties hereto shall equally advance the necessary funds for acquisition and renovation shall be held in the name of Patrick H. Brockman, Trustee, U/T/A, dated February 9, 1979.

(2) Patrick H. Brockman, as Trustee, shall have authority to hold title to said properties, to execute deeds to said properties, to execute notes and mortgages on behalf of the trust for the purpose of borrowing money to acquire and improve said properties; to sell and/or lease said properties on such terms as he, in his sole discretion, deems advisable.

(3) Patrick H. Brockman, as Trustee shall maintain said property in good condition and make all necessary repairs to accomplish this purpose and shall pay all mortgage payments

0968

4328 IV-2