

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

FILED
GREENVILLE CO. S.C.
MAR 26 PM '81
S. G. WALKERSLEY
S.G.C.

IRREVOCABLE TRUST AGREEMENT

TRUST AGREEMENT made this 21st day of March, 1978.

by and between WILLIAM HOWARD HENLEY, Greenville, South Carolina, hereinafter called Grantor, and SALLY JAMESON HENLEY, Greenville, South Carolina, hereinafter called Trustee.

(1) Trust Property. Grantor may from time to time irrevocably transfer, assign and deliver to the Trustee, her successors and assigns, stocks, bonds, cash, real estate, insurance policies, and other property to be held, managed and disposed of by the Trustee as hereinafter provided.

(2) Additional Property. The Grantor or any other person may add other property to the trust hereby created by transferring such property to Trustee by deed, assignment, bequest or devise, and, if so added, such property shall be covered by and subject to the provisions hereof, the same as if originally included hereunder.

(3) Trust Estate. The property which may be transferred to Trustee as hereinabove provided, shall be called the trust estate and shall be held by Trustee in trust for the benefit of Grantor's son, WILLIAM HAMPTON HENLEY, upon the trusts, purposes, and conditions hereinafter set forth.

(4) Dispositive Provisions. The Trustee shall administer, invest and reinvest the trust estate upon the following terms and conditions and for the following uses and purposes:

(a) The Trustee may distribute to or apply for the benefit of the child who is the primary beneficiary of this trust, as much of the net income and principal of such trust, at any time and from time to time, in such amounts and manner, as the Trustee, in her sole discretion, shall determine, accumulating and adding to principal annually any amounts of income not so expended.

(b) When such child attains the age of twenty-one (21) the trust for such child shall terminate and the Trustee shall transfer and deliver to such child, absolutely, the remaining principal and accumulated and undistributed income of such child's trust; provided, however, that such child must give written notice to

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