

DEC 21 4 11 PM '51

THE FARMSTOWN
BANKSTATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

THIS INDENTURE made and entered into the 21 day of Dec, 1951, by and between A. D. GANNON as Owner of CANNON MEMORIAL PARK AND MAUSOLEUM near Fountain Inn, S. C. hereinafter referred to as Owner, and The First National Bank of Greenville, S. C., a national banking association organized under the laws of the United States of America, and having an office for the transaction of business in the City of Greenville, South Carolina, hereinafter referred to as the Trustee,

W I T N E S S E T H:

WHEREAS, The Owner has developed and operates a cemetery and mausoleum near the town of Fountain Inn, South Carolina, known as Cannon Memorial Park and Mausoleum, and,

WHEREAS, All lots and crypts therein have been or will be sold under an agreement with the buyers that a percentage of the sale's price will be deposited in a special trust fund for investment and the income therefrom used exclusively for the perpetual upkeep of all property in the cemetery.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, it is agreed between the Owner and Trustee as follows:

FIRST: That the Owner will simultaneously with the execution of this agreement turn over to the Trustee cash or other securities representing the portion of the sale's prices of all lots and crypts sold to date and will hereafter turn over to said Trustee an amount equal to fifteen percent of all receipts from sale of burial lots and five percent of all receipts from sale of space in said mausoleum, covering the period from the last subsequent payment to said Trustee.

SECOND: The Trustee will receive said deposit when and as proffered by the Owner and shall assume responsibility therefor only when and as received by it, and will hold and manage the same in accordance with the powers and duties hereinafter set forth. It shall not be the duty of the Trustee to verify the accuracy of any deposits hereunder by checking the sales or collections by said Owner, and said Trustee shall not be liable to anyone if for any reason whatsoever said Owner shall refuse or neglect to turn over to it the percentage of the sales price on each lot