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STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

TRUST AGREEMENT

THIS AGREEMENT, made this 9th day of February, 1961,  
by and between WACO F. CHILDERS, JR. and HARRY W. CHILDERS, as  
Trustees, parties of the first part, and MRS. E. F. HOOVER, FRANCES C.  
GIBSON, EVELYN C. SHOEMAKER, WACO F. CHILDERS, JR. and HARRY  
W. CHILDERS, parties of the second part.

WHEREAS, Mrs. E. F. Hoover owns certain properties known  
as Bramlett Park, and, in addition, owns jointly with the remaining beneficiaries  
herein certain other real properties near the City of Greenville; and,

WHEREAS, it is the desire of all of the parties hereto to dispose  
of most of these lands; and,

WHEREAS, it is necessary to make certain developments before  
the land can be sold by lots;

NOW, THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. Title to the land is to be retained by Waco F. Childers, Jr.  
and Harry W. Childers, as Trustees, to have and to hold for the use of Mrs.  
E. F. Hoover, Frances C. Gibson, Evelyn C. Shoemaker, Waco F. Childers,  
Jr. and Harry W. Childers. The said lands, herein stated, are conveyed to  
them as Trustees with full power to mortgage, sell, lease, rent, subdivide and  
place restrictive covenants upon the land and to do all things necessary to carry  
out this Agreement.

2. All books and records are to be kept by Waco F. Childers, Jr.  
and Harry W. Childers as Trustees.

3. The sales values upon the property will be agreed upon by all  
of the beneficiaries and in the event of any disagreement a majority of the

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