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GREENVILLE CO. S. C.

BOOK 692 PAGE 111

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OLIVE FAIRBANKS NORTH

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
DECLARATION OF TRUST

WHEREAS, E. Inman, Master, by his deed dated June 7, 1961, and recorded in Deed Book 675 at page 451, R. M. C. Office for Greenville, County, conveyed to me as trustee, a certain lot of land located on the Western side of Trotter Street in the City of Greenville, South Carolina; and

WHEREAS, said deed failed to set forth the terms of trust by which I am holding the property and it is my desire and by these presents, I do hereby declare the terms of trust/which I hold said property,

NOW, THEREFORE, in consideration of the presmies, the terms of trust are declared as follows:

IN TRUST NEVERTHELESS, for the following uses and purposes: TO HOLD, Manage and control said property upon such terms as the Trustee deems best in his absolute discretion, with full power to borrow money and to secure its payment by mortgage or other encumbrance, for any purpose and with full power to refinance any loan as often as he deems necessary in his absolute discretion, and after the payment of all costs including taxes, insurance, repairs, maintenance and any improvements, to pay over the net proceeds to ~~Cely Brothers Lumber Company, a corporation.~~
B. C. Cely, C. H. Cely, J. V. Cely and R. E. Cely.

IN WITNESS WHEREOF, I have hereunto set my hand and seal, this 12th day of February, 1962.

C. H. Cely (LS)
C. H. Cely, Trustee

IN THE PRESENCE OF:
M. J. Davis
M. J. Davis

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