

the same terms and conditions set forth in the written offer, above mentioned, by giving written notice, by registered mail of such acceptance.

(b) Should the option to purchase by the remaining Settlers not be exercised within the time prescribed, such option shall be deemed to have been waived, and such share may then be sold to the prospective buyer only, in accordance with his written offer.

(4) Trustees shall promptly pay all bills incurred in connection with the administration of the trust and shall prepare and submit to Settlers an annual accounting.

(5) Of the proceeds derived from the property, the Trustees shall first pay any and all expenses in connection with the administration of the Trust and the net proceeds, if any, shall be held and/or distributed in accordance with directions of a majority of Settlers.

(6) This agreement shall remain in full force and effect until terminated by written agreement of Settlers. Upon termination, the Trustees shall pay any and all expenses or indebtedness then outstanding and the balance of the proceeds held by them shall be distributed equally among Settlers. Should the property hereinabove mentioned or any portion thereof remain unsold upon termination of this agreement, such property shall be sold and the proceeds distributed equally or shall be conveyed to Settlers in equal shares.

(7) In the event of the death of any Trustee serving hereunder, or of his legal disability to serve as Trustee, Settlers and/or their legal representatives, as the case may be, shall select a new Trustee by instrument duly and properly executed, witnessed and recorded in the same manner as required by the Laws of South Carolina for the execution of deeds. Upon the filing of such instrument for record, such new Trustee so appointed shall be clothed with all of the authority and powers herein vested in the named Trustee.

Settlers and Trustees hereby bind themselves, their heirs, executors, administrators, successors and assigns to the faithful performance of the covenants contained herein.

IN WITNESS WHEREOF, the parties hereto have caused these
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