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STATE OF SCUTH CAROLINA
COUNTY OF GREENVILLE

TRUST AGREEMENT

This TRUST AGREEMENT made this 28 day of September, 1973, by and between Robert A. Clay, C. E. Runion, and W. W. Kellett, hereinafter referred to as "Grantors," and W. W. Kellett, and Robert A. Clay, hereinafter referred to as "Trustees."

## WITNESSETH:

WHEREAS, all of the lands with improvements thereon comprising Pelham East Apartments, in the County of Greenville, State of South Carolina, being more particularly described in a deed from Pelham Woodmere General Partnership, recorded in the R.M.C. Office for Greenville County, South Carolina, were conveyed to Robert A. Clay and W. A. Kellett, Trustees for PELHAM EAST TRUST, simultaneously with this trust instrument; and WHEREAS, the Trustees are Willing to accept such trust; NOW, THEREFORE, the parties hereto do agree:

- (1) Each of the Grantors has paid to the Trustees a certain sum of money for which a proper receipt has been given. The beneficial interest which each Grantor has in this trust is as follows: Robert A. Clay, thirty-three and one-third (33-1/3%) per cent; C. E. Runion, thirty-three and one-third (33-1/3%) per cent; and T. W. Kellett, thirty-three and one-third (33-1/3%) per cent.
- (2) The Trustees shall immediately open a new and separate bank account into which all monies received by them under this Trust shall be deposited. The Trustees may designate any one or more of the Trustees to sign checks on this account.