

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

THIS TRUST AGREEMENT, made and entered into this 22nd day of March, 1974, by and between James Larry Nalley, hereinafter referred to as Settlor, and Annette Taylor Nalley, hereinafter referred to as Trustee;

WITNESSETH:

WHEREAS, it is the intention and desire of the Settlor to protect and preserve the trust property conveyed this date by the Settlor to the Trustee from any prior or subsequent lien creditors, and

WHEREAS, the Settlor recognizes his obligation to support the minor children of himself and the Trustee herein, and

WHEREAS, it is the Settlor's further intention that the Trustee herein hold title for the beneficiaries hereinafter named according to the provision of this Trust Agreement;

NOW, THEREFORE, in consideration of the foregoing recital, the Trustee agrees to hold the property conveyed to it this date by Settlor in trust for Elaine Taylor Nalley, age 11, Olin Shane Nalley, age 13, and James Larry Nalley, Jr., age 14, in accordance with the provision of this Trust Agreement.

It is mutually covenanted and agreed between the Settlor and the Trustee:

1. The Trustee shall hold legal title to the trust property, along with any additions thereto, for the benefit of the beneficiaries herein, their heirs and assigns, forever.

2. The Trustee is to hold, manage and dispose of the property referred to hereinabove in accordance with the following powers and duties, the power to borrow money in her name upon such terms and conditions as she may deem advisable, and to mortgage all or any part of said property

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