

JUN 15 3 57 PM '75

DONN E. TANKERSLEY
R.M.C.

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

THIS TRUST AGREEMENT entered into May 26th, 1976, by and between Gerard M. Monaghan, hereinafter called the Grantor, and Louise Monaghan Hill, hereinafter called the Trustee.

1. The Grantor desiring to create a Trust for the benefit of his granddaughter, Kathleen Patricia Hill, and for a good and valuable consideration hereby irrevocably assigns to the Trustee certain properties which are described in Schedule A attached hereto and made a part hereof, hereinafter termed the Trust Property, in trust, for the purposes and on the conditions hereinafter stated. With respect to this Trust, I hereby appoint Louise Monaghan Hill as Trustee for the within Trust. In the event that the said Louise Monaghan Hill shall cease for any reason to serve as Trustee, I hereby appoint Arthur Rogers Hill, Sr., as Successor Trustee of the within Trust. No bond shall be required of any Trustee named in this Trust Agreement.

2. The Trustee shall hold, manage and invest the trust property, and shall collect and receive the income thereof, and after deducting all necessary expenses incident to the administration of the trust, shall be dispose of the principal and income of the trust as follows:

(A) The Trustee shall pay the entire net income of said Trust semi-annually, to the beneficiary of said Trust, provided that there shall be paid over absolutely to said beneficiary at age twenty-one (21) the corpus of the Trust for her benefit as it shall then exist.

(B) If the beneficiary shall die before attaining the age of twenty-one (21) years, the Trust to her benefit shall cease, and the corpus thereof, together with any undistributed income, shall be paid over absolutely to the issue of such beneficiary then living