

Trust Agreement made this 29th day of December, 1976, between Dorothy R. Young, of 303 Riverside Drive, City of Greenville, County of Greenville, State of South Carolina, herein referred to as Trustor and Nancy Y. Worrill, of 19 Underwood Avenue, City of Greenville, County of Greenville, State of South Carolina, herein referred to as Trustee.

In consideration of the mutual covenants and promises set forth herein, Trustor and Trustee agree:

SECTION ONE
TRANSFER IN TRUST

Trustor hereby transfers and delivers to Trustee all of the property described in "Exhibit A", attached hereto and incorporated herein by this reference, which property, together with all other property hereafter transferred and delivered to Trustee, shall constitute the trust estate, and shall be held, administered and distributed by Trustee as provided in this agreement.

SECTION TWO
DISPOSITION OF PRINCIPAL AND INCOME

Trustee shall hold, manage, invest and reinvest the trust estate, shall collect and receive the income therefrom, and shall pay, expend, or distribute the net income and principal of the trust estate to or for the benefit of Virginia Ann Worrill, granddaughter of Trustor, born April 20, 1962, and herein referred to as beneficiary, in the following manner:

(a) Trustee may distribute to, or expend for the benefit of, beneficiary, until she attains the age of Twenty-one (21) years, so much of the annual net income of the trust estate up to the whole thereof, as Trustee may from time to time in Trustee's sole and absolute discretion determine. The balance of the annual net income of the trust estate that is not distributed during the year, if any, shall be accumulated by Trustee and added to the principal of the trust estate at the end of the year.

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3032
400 AS
13 AS

D.R.Y.
Worrill

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