The rustee is authorized to execute general warranty deeds or mortgages to any or all parties conveying the fee simple title interest of J. A. Bolen and James W. Vaughn to any persons or mortgagees at any price, any time and from time to time. All such deed and other documents are to be executed with College Properties, Inc. the other member of the Joint Venture. No Purchaser, Mortgagee, or other parties dealing with the Trustee shall be required to see to the application of the proceeds of any sale or loan. The Trustee shall make no charge for serving in said capacity. Should the Trustee die, resign or for any reason be unable to continue to serve, then and in either event, James W. Vaughn shall be appointed as successor Trustee and shall have the same authority as the original Trustee. If for any reason James W. Vaughn is unable or unwilling to serve as successor Trustee then College Properties, Inc. is hereby authorized to appoint a successor Trustee which appointment shall be by legal document recorded in the PMC Office for Greenville County. No Purchaser or Mortgagee shall be required to inquire into the sufficiency of any such appointment or authority of any successor Trustee who shall have the power granted hereunder.

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names W. Vaughn and J. A. Notes, and College Properties, nc., trading as Batesville rope ty Associates, a Joint Venture

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