

(b) Extraordinary cash dividends (other than liquidating dividends) and dividends in shares of a corporation other than the corporation declaring the same shall be principal.

(c) Dividends payable in shares of the corporation declaring the same shall be principal and any such dividends paid in lieu of periodic cash dividends shall be principal.

(d) All capital gains and losses shall be allocated to principal.

7. COMPENSATION OF TRUSTEE. Neither we nor any successor Trustee hereunder shall be entitled to receive any commissions or other compensation for our services as Trustee hereunder.

8. SUCCESSOR TRUSTEE. Upon the resignation or incapacity of either trustee, the surviving trustee shall become the sole Trustee.

9. BOND. Neither we nor any successor Trustee hereunder, shall be required to furnish any bond or other security for the faithful performance of the duties hereunder.

10. SITUS. This Trust shall be construed and regulated according to the laws of the State of South Carolina.

11. IRREVOCABILITY. This Trust shall be irrevocable, and we hereby expressly waive all right and power, whether alone or in conjunction with any other person, to alter, amend, or revoke it, in whole or in part or as to any of its terms.

12. ACCOUNTING. The Trustees shall render an annual accounting of the administration of the Trust to the income beneficiary which accounting shall be made by submission of a copy of the federal fiduciary income tax return filed for the Trust, which shall be binding upon the beneficiary if no objection is made by the beneficiary within sixty (60) days after date of mailing.

James A. Ellis

JAMES A. ELLIS (SEAL)

Betty Meek Ellis

BETTY MEEK ELLIS (SEAL)

In the Presence of:
Martin Quinn

Ernie Lewis

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