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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) TRUST AGREEMENT

This Trust Agreement made this 15th day of October, 1982, by and between George J. Howard, Jr., hereinafter referred to as Grantor, and K. R. Howard, hereinafter referred to as Trustee.

WITNESSETH:

WHEREAS, Lot No. 8, being known as the Property of Real Estate Investment, Inc. on a plat dated August, 1967, recorded in Plat Book PPP at Page 149, was conveyed to K. R. Howard, Trustee, simultaneously with this Trust instrument; and,

WHEREAS, the Trustee is willing to accept such Trust;

NOW, THEREFORE, the parties hereto do agree:

1. The Grantor has paid to the Trustee a certain sum of money for which a proper receipt has been given. This payment is for the debt owed by the grantor to the beneficial owners of the trust. The beneficial interest which each beneficiary has in this Trust is as follows: M. Christopher Howard, fifty (50%) percent and K. Joseph Howard, fifty (50%) percent.

2. The Trustee shall immediately open a new and separate bank account into which all monies received by them under this Trust shall be deposited. Complete records shall be kept by the Trustee of all transactions and at least once each year, within thirty (30) days after each December 31, a full accounting shall be made and given to each of the Grantors.

3. Legal title to the real estate shall be vested in and held by the Trustee. For the sake of convenience, the deed for the property into the Trustee shall refer to this Trust instrument as being of record and granting the fullest and broadest powers to said Trustee, as follows:

In trust, however, to hold, manage and dispose of the property herein conveyed in accordance with the powers and duties as set forth in the aforesaid Trust Agreement including inter alia (without in any way restricting the powers and duties imposed upon the Trustee in the Trust Agreement referred to) the power to sell at public or private sale, for cash or on such terms as the Trustee may deem proper, resell or transfer all or any part thereof, in such manner and upon such terms as she may deem advisable, without any obligation upon the purchaser to see to the application of the proceeds of sale; to borrow money and to give a security mortgage covering the Trust property, or any part thereof, to the lender as security for the repayment of the loan,

HOWARD, HOWARD,
FRANCIS & REID
ATTORNEYS AT LAW
GREENVILLE, S. C.

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