

every part thereof, to and for the uses and purposes hereinafter created and limited.

And I, the said B. F. Zimmerman, for the consideration hereinabove expressed, do hereby transfer, assign, set over and in plain and open market deliver to the said Edwin C. Bailey and his successors in office, executors, administrators and assigns all of the above mentioned promissory notes which have heretofore been executed and delivered by the purchasers of said lots of land and which are now in my possession.

To have and to hold the said notes and any renewals thereof unto the said Edwin C. Bailey and his successors in office, executors, administrators and assigns forever, in trust, nevertheless, as to the whole and every part thereof, to and for the uses and purposes hereinafter created and limited, to-wit:

- (a) In trust to hold the said lots of land, to pay the taxes thereon and to prevent trespasses thereon.
- (b) In trust to sell lot numbered three at such time, to such person and upon such terms and conditions as may be specified in writing by S. R. Zimmerman, and to accept and hold such notes as may be executed and delivered by the purchaser of said lot for the balance of the purchase money due on said lot.
- (c) In trust to collect all sums of money which are now due or may hereafter become due upon the purchase money notes which are hereby assigned to said Trustee and upon such purchase money notes as may hereafter be delivered to said trustee by the purchaser of lots numbered three; and to apply all such sums of money to the present indebtedness of the said B. F. Zimmerman, S. R. Zimmerman and T. M. Marchant to Bank of Greer, evidenced by a note heretofore executed to said bank by the said B. F. Zimmerman, S. R. Zimmerman and T. M. Marchant and by another note executed by the said B. F. Zimmerman, S. R. Zimmerman and T. M. Marchant to said William W. Marchant by whom said note was sold or pledged to said bank; together with any renewal or renewals thereof, with interest, costs and attorneys' fees, if any.
- (d) In trust to pay to the said B. F. Zimmerman, S. R. Zimmerman and T. M. Marchant, share and share alike, or to their respective executors, administrators or assigns, all such sums as may remain in the hands of the said trustee after the payment of said indebtedness.
- (e) In trust, upon the payment by any purchaser of the balance of the purchase money owing by him or her for any lot or lots, to deliver to such purchaser the deed heretofore executed to him or her by the grantor herein, or, if deemed advisable, to execute and deliver to such purchaser or to his heirs or assigns a new deed or deeds conveying said lot or lots in fee simple, with covenants of general warranty, and thus to continue until all of said lots have been conveyed.
- (f) In the event that any purchaser or purchasers shall fail to pay the remainder of the purchase money for any lot or lots so purchased, then in trust to sell such lot or lots at such times, to such persons and upon such terms as may be specified in writing by the said S. R. Zimmerman, to execute and deliver deeds therefor to the purchasers thereof, and to apply the proceeds of such sales in the same manner hereinabove prescribed.
- In the event that the said Edwin C. Bailey shall die or shall refuse to accept, desire to be discharged from, renounce or become incapable of acting in the trusts hereby created, while such trusts or any of them shall be subsisting, then and so often as the same may happen it shall be lawful for the said B. F. Zimmerman, S. R. Zimmerman and T. M. Marchant or their executors,-