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GREENVILLE CO. S. C.

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RECORDED

NORTH CAROLINA

MECKLENBURG COUNTY

C O N T R A C T

This contract made and entered into by and between JOHN E. CARBAUGH and W. E. KELLY, JR., hereinafter called Owners, and ROLAND C. BRASWELL, TRUSTEE, hereinafter called Trustee;

WITNESSETH: That whereas, Owners are purchasing one hundred forty-two (142) acres of land known as the Trammell property located in the State of South Carolina, and;

Whereas, Owners desire for Trustee to hold this property in trust for their use and benefit and subject to their instructions and Trustee having agreed to do so.

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration the receipt of which is hereby acknowledged, the parties hereto have agreed as follows:

1. That a contract of purchase for the one hundred forty-two (142) acres of land known as the Trammell Property shall be entered into in the name of Roland C. Braswell, Trustee, as purchaser.

2. That Roland C. Braswell, Trustee, hold said property in trust for the use and benefit of Owners.

3. That Owners shall have the right to sell, mortgage and otherwise deal with this property as if the title were in their name, Trustee agreeing to execute whatever papers Owners desire as trustee and as directed by Owners.

4. It is specifically understood and agreed that Trustee does not have any interest in this property and that Trustee will convey free of the trust in accordance with instructions received

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