

STATE OF SOUTH CAROLINA, ¶

COUNTY OF GREENVILLE

KNOW ALL MEN BY THESE PRESENTS, That American Building and Loan Association,

a corporation chartered under the laws of the State of South Carolina, and having its principal place of business at Greenville, in the State of South Carolina, for and in consideration of the sum of Ten and no/100 DOLLARS, and other valuable considerations

to it in hand duly paid at and before the sealing and delivery of these presents by the grantee hereinafter named (the receipt whereof is hereby acknowledged) has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto

J. D. Spence, all that tract or lot of land in Greenville Township, Greenville County, State of South Carolina, situate on Grove Road in the county and state aforesaid and having the following metes and bounds, according to a plat made by R. E. Dalton;

Commencing at an iron pipe on the south side of Grove Road 125 feet from the west side of Augusta Road, thence along the south side of Grove Road S. 45-27 W. 60 feet to an iron pipe; thence about parallel to Augusta Road S. 47-52 E. 180 feet to an iron pipe on rear line; thence parallel to Grove Road N. 45-27 E. 60 feet to an iron pipe; thence nearly parallel to Augusta Road N. 47-52 W. 180 feet to the point of beginning.

Upon the following trusts:

- 1. In trust to hold, manage and control the same and receive the income therefrom, with full power to sell and transfer the same and receive and re-invest the proceeds in such property as he may deem best, with power to change investments as or as in his discretion is advisable.
2. To execute and deeds, satisfaction of mortgages or other instruments, with power to mortgage the property acquired in the execution of this trust, and the grantees and mortgagees shall not be required to see to the application of the proceeds of sale or mortgage of the trust estate.
3. In trust to use the income derived from the trust estate, after paying all the expenses incurred in handling same, for the support and maintenance of John Doane Spence, Jr., and Charles Wilson Spence, with full power to use as much of the principal of said trust estate for this purpose as may be necessary if the income be not sufficient in his judgment.
4. In trust when the youngest of said children reaches the age of twenty-one years, to divide the trust estate or whatever may remain at that time, equally among the children above named who may be living at that time, the child or children of any child who may die before that time, to take the share to which the parent would have been entitled if living.

It is understood and agreed that grantee is to pay all taxes.

This is the same tract of land conveyed to grantor by E. Inman, Master, on the 7th day of October, 1935, and not yet recorded. 177/192