

welfare of T. W. U. A. Local 268, the Corporation, the workers for whose benefit they exist and all other interested parties is best served by the transfer of all property owned by T. W. U. A. Local 268 and by the Corporation to Lawrence H. Grogan, an individual, who is devoted to the same objects as the Corporation and said Local 268, and who enjoys the confidence of the parties hereto and of all other interested persons.

4. Lawrence H. Grogan is to hold title to said real and personal property transferred and conveyed to him by said Local 268 and by said Corporation for the purposes set forth herein.

5. Lawrence H. Grogan will undertake to the best of his ability to manage and protect said real estate and personal property, keeping it in good repair, and will do his best to see that adequate insurance coverage is maintained and that proper taxes are paid thereon.

6. Lawrence H. Grogan will hold said property, both real and personal, for the use of the textile employees working in the Woodside Mill plant in Greenville, South Carolina, upon reasonable terms and conditions and for reasonable purposes, and in all matters respecting the use and protection and disposal of said property, will accept and follow the dictates of an advisory board composed of five members of Local 268.

Decisions of said advisory board shall be by a majority vote of the members voting on any question. Said advisory board shall be composed of the following five members until the members of Local 268 shall remove the same from said office:

S. L. Simmons, E. Ray Finley,
T. A. Tolison, HARVEY ROUSEY and Mark Garrison.

7. T. W. U. A. Local 268 shall, and herewith does pay and transfer unto Lawrence H. Grogan all moneys and other property now owned by Local 268, it being agreed between the parties hereto that said funds shall be used for the maintenance, upkeep and protection of the property conveyed and transferred to the said Lawrence H. Grogan and/or in such manner as may be directed by said advisory board for the purpose of advancing the welfare of said employees of said Woodside Mill plant in Greenville, South Carolina.

8. T. W. U. A. Local 268 and Woodside T. W. U. A. Realty Corporation release all claim and interest in and to the property which has been conveyed and transferred to Lawrence H. Grogan, upon the faithful performance by all