

the grantors by Matilda Phillips, et al., Mary B. Biermann, James Barnes and Marshall Barnes, by deeds recorded in the Greenville County R. M. C. Office in Vol. 553 at Pages 249, 252, 255 and 261.

I N T R U S T N E V E R T H E L E S S :

- (1) To develop and improve said land as a real estate subdivision;
- (2) To subdivide and resubdivide any or all of said land;
- (3) To impose, amend and release restrictive covenants;
- (4) To dedicate and convey public and utility rights-of-way with or without consideration;
- (5) To sell said land in parcels at public or private sale for such consideration as the trustee may, in his sole discretion, deem adequate (the trustee being specifically authorized to accept cash, promissory notes, exchange of real or personal property, or any other consideration);
- (6) For these purposes to employ surveyors and agents, and to enter into contracts for the development of this property as a subdivision;
- (7) For these purposes to execute and deliver appropriate deeds (including fee simple general warranty deeds), contracts for sale, covenants and other appropriate contracts and agreements;
- (8) To collect the proceeds of any sales and to distribute the net proceeds to the beneficiaries as received.