

(1) The promissory note and real estate mortgage given by M. Graham Proffitt, III, Ellis L. Darby, Jr., and John Cothran Company, Inc., in the principal sum of Three Hundred Twenty-Eight Thousand Nine Hundred Eighty (\$328,980.00) Dollars, dated August 10, 1981, and recorded in the R.M.C. Office for Greenville County, South Carolina in Mortgage Book 1549, at Page 433, is hereby assigned, transferred, and set over to Ray R. Williams, Jr., in trust, as Trustee, in keeping with the terms and provisions of the within Agreement.

(2) Trustee shall hold said promissory note and mortgage and shall collect the principal and interest payments as called for in said promissory note and real estate mortgage and shall in convenient installments, but not less than quarterly, distribute to each of the individual Settlers an amount equal to said Settlor's percentage of interest in the principal and interest collected by Trustee since the last distribution to Settlers, after deduction of all expenses of the Trust. The Trustee shall be entitled to reasonable compensation for services performed by him as Trustee. The normal hourly rate which Trustee charges his clients in his professional capacity shall be deemed reasonable charges. Trustee may deduct such fees from funds coming into his hands, prior to distribution to Settlers as an expense of the Trust.

(3) Settlers agree that as of August 10, 1981, M. Graham Proffitt, III, Ellis L. Darby, Jr., and John Cothran Company, Inc., are entitled to have 22.38 residential building lots which is covered by the lien of the aforesaid mortgage released from the lien of said mortgage and which

M. G. Proffitt, III
by
S. L. M. RWB

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