

specific grants of power made, and without the necessity of a court order.

ITEM IX

If any share or property hereunder becomes distributable to a beneficiary who has not attained the age of Twenty-one (21) years or if any real property shall be devised to a person who has not attained the age of Twenty-one (21) years at the date of my death, then such share or property shall immediately vest in such beneficiary, but notwithstanding the provisions herein, my Executor shall retain possession of such share or property in trust for such beneficiary until such beneficiary attains the age of Twenty-one (21), using so much of the net income and principal of such share or property as my Executor deems necessary to provide for the proper support, medical care, and education of such beneficiary, taking into consideration to the extent my Executor deems advisable any other income or resources of such beneficiary or his or her parents known to my Executor. Such beneficiary's share or property shall be paid over, distributed and conveyed to such beneficiary upon attaining age Twenty-one (21), or if he or she shall sooner die, to his or her executors or administrators. Whenever my Executor determines it appropriate to pay any money for the benefit of a beneficiary for whom a trust is created hereunder, then such amounts shall be paid out by my Executor in such of the following ways as my Executor deems best: (1) directly to such beneficiary; (2) to the legally appointed guardian of such beneficiary; (3) to some relative or friend for the care, support and education of such beneficiary; (4) by my Executor using such amounts directly for such beneficiary's care, support and education. My Executor as trustee shall have with respect to each share or property so retained all the powers and discretions conferred upon it as Executor.

ITEM X

My Executor shall have absolute discretion, but shall not be required, to make adjustments in the rights of any beneficiaries, or among the principal and income accounts to compensate for the consequences of any tax decision or election, or of any investment or administrative decision, that my Executor believes has had the effect, directly or indirectly, of preferring one beneficiary or group of beneficiaries over others. In determining the federal estate and income tax liabilities of my estate, my Executor shall have discretion to select the valuation date and to determine whether any or all of the allowable administration expenses in my estate shall be used as

⑤ *Harry L. Horton*

301

federal estate tax deductions or as federal income tax deductions and shall have the discretion to file a joint income tax return with my spouse.

ITEM XI

For purposes of this my Will, "children" means the lawful blood descendants in the first degree of the parent designated; and "issue" and "descendants" mean the lawful blood descendants in any degree of the ancestor designated; provided, however, that if a person has been adopted, that person shall be considered a child of such adopting parent and such adopted child and his issue shall be considered as issue of the adopting parent or parents and of anyone who is by blood or adoption an ancestor of the adopting parent or either of the adopting parents. The terms "child," "children," "issue," "descendant" and "descendants" or those terms preceded by the terms "living" or "then living" shall include lawful blood descendant in the first degree of the parent designated even though such descendant is born after the death of such parent.

ITEM XII

As used herein, all words which from the context in which they are used refer to the Internal Revenue Code shall be assigned the same meaning as such words have for the purposes of applying the Internal Revenue Code to my estate. Reference to Sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code Amended to the date of my death.

ITEM XIII

I hereby refrain from exercising any power of appointment that I may have at the time of my death.

ITEM XIV

If any beneficiary and I should die under such circumstances as would render it doubtful whether the beneficiary or I died first, then it shall be conclusively presumed for the purposes of this my Will that said beneficiary predeceased me; provided, however, that if my wife shall die with me as aforesaid, I direct that my wife shall be conclusively presumed to have survived me.

© Harry L. Horton

ITEM XV

The provisions made in this Will for my wife, Jo Ann M. Horton, are in lieu of and a bar to dower.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal this 16th day of December, 1982.

Harry Lucas Horton (SEAL)
HARRY LUCAS HORTON

The foregoing Will consisting of 7 typewritten pages, this included, the 6 preceding pages thereof bearing on the margin the signature of the Testator, was this 16th day of December, 1982, signed, sealed, published and declared by the said Testator as and for his Last Will and Testament in the presence of us, who at his request and in his presence and in the presence of each other, have hereunto subscribed our names as witnesses hereto.

J. Davis of Col. S.C.
Laura Huggins of Col. S.C.
Carl W. Jones of Col. S.C.

① H.P.H.

STATE OF SOUTH CAROLINA)
) FIRST CODICIL
) LAST WILL & TESTAMENT OF
 COUNTY OF ABBEVILLE) HARRY LUCAS HORTON

I, Harry Lucas Horton, do hereby make, publish and declare this to be the First Codicil to my Last Will and Testament dated the 16th day of December, 1982.

FIRST: I do hereby amend my said Last Will and Testament, by revoking in its entirety Item I of my said Last Will and Testament and substitute in lieu thereof a new Item with the same number which Item shall read as follows:

ITEM I

Except for any estate taxes due as the result of the inclusion of previously qualified marital deduction property in my estate, which estate taxes attributable to such property I hereby direct my executor to collect, I direct that all estate, inheritance, succession, death or similar taxes (except generation-skipping transfer taxes) assessed with respect to my estate herein disposed of, or any part thereof, or on any bequest or devise contained in this my Last Will (which term wherever used herein shall include any Codicil hereto), or on any insurance upon my life or on any property held jointly by me with another or on any transfer made by me during my lifetime or on any other property or interests in property included in my estate for such tax purposes be paid out of my residuary estate and shall not be charged to or against any recipient, beneficiary, transferee or owner of any such property or interests in property included in my estate for such tax purposes, provided; however, my Executor may waive the right of recoupment granted in Internal Revenue Code Section 2207A if the beneficiaries, or if from a trust then the beneficiaries and terms of the trust, from whom such recoupment would be collected are substantially identical to the beneficiaries, or if from a trust then the beneficiaries and terms of the trust, to which such assets would

Harry L. Horton (1)

be added after such recoupment.

SECOND: I do hereby amend my said Last Will and Testament, by revoking in its entirety Item IV of my said Last Will and Testament and substitute in lieu thereof a new Item with the same number which Item shall read as follows:

ITEM IV

I give, devise and bequeath all the rest, residue and remainder of my property of every kind and description (including lapsed legacies and devises), wherever situate, and whether acquired before or after the execution of this Will, to Jo Ann M. Horton, Dudley M. Horton, Mark M. Horton and Christopher L. Horton, as Co-Trustees under that certain Trust Agreement between myself as Settlor and the above referenced Co-Trustees executed prior to the execution of this Will on the 16th day of December, 1982 and amended by First Amendment executed prior to the execution of this First Codicil on even date herewith. The Co-Trustees shall add the property bequeathed and devised by this Item to the corpus of the above described Trust and shall hold, administer and distribute said property in accordance with the provisions of the said Trust Agreement, including any amendments thereto made before my death.

THIRD: I do hereby amend my said Last Will and Testament, by revoking in its entirety Item V of my said Last Will and Testament and substitute in lieu thereof a new Item with the same number which Item shall read as follows:

ITEM V

In the event for any reason the bequest and devise under Item IV is ineffective and invalid, then I hereby give, devise and bequeath the rest, residue and remainder of my property of every kind and description (including lapsed legacies and devises), wherever situate and whether acquired before or after the execution of this Will, to Jo Ann M. Horton, Dudley M. Horton, Mark M. Horton and Christopher L. Horton, as Co-Trustees to

Harry L. Horton (2)

be held, administered and distributed in accordance with the provisions of that certain Trust Agreement between myself as Settlor and the aforesaid Co-Trustees executed prior to the execution of this Will on December 16, 1982 and amended by First Amendment executed prior to the execution of this First Codicil on even date herewith, which Trust Agreement and First Amendment are hereby incorporated by reference and made a part hereof the same as if the entire Trust Agreement were set forth herein. If for any reason either or both of the aforesaid Co-Trustees are unable or unwilling to serve then the successor or substitute Trustee shall be as set forth in said Trust Agreement.

FOURTH: I do hereby amend my said Last Will and Testament, by revoking in its entirety Item VI of my said Last Will and Testament and substitute in lieu thereof a new Item with the same number which Item shall read as follows:

ITEM VI

I hereby nominate, constitute and appoint as Executor of this my Last Will and Testament my wife, Jo Ann M. Horton and I direct that she shall serve without bond. If for any reason she is unable or unwilling to serve or continue to serve then I hereby nominate, constitute and appoint as substitute or successor executor my son, Dudley M. Horton and I direct that he shall serve without bond. If for any reason he is unable or unwilling to serve or continue to serve then I hereby nominate, constitute and appoint as substitute or successor Executor my son, Mark M. Horton and I direct that he shall serve without bond. If for any reason he is unable or unwilling to serve or continue to serve then I hereby nominate, constitute and appoint as substitute or successor Executor my son, Christopher L. Horton and I direct that he shall serve without bond. If for any reason he is unable or unwilling to serve or continue to serve then I hereby nominate, constitute and appoint as substitute or successor Executor NCNB South Carolina and I direct that it shall serve

Harry L. Horton (3)

without bond.

FIFTH: I do hereby amend my said Last Will and Testament, by revoking in its entirety Item VII of my said Last Will and Testament and substitute in lieu thereof a new Item with the same number which Item shall read as follows:

ITEM VII

My Executor named herein shall serve in accordance with the following provisions:

1. Any corporate successor to the trust business of the corporate fiduciary designated herein or at anytime acting hereunder shall succeed to the capacity of its predecessor without conveyance or transfer.

2. Except as otherwise provided herein, if NCNB South Carolina or any successor as herein defined should fail to qualify as substitute or successor Executor hereunder, or for any reason should cease to act in such capacity, the successor or substitute Executor shall be either an individual who is not a beneficiary or a person related to a beneficiary hereunder or some other bank or trust company qualified to do business in the State of my domicile at the time of my death, which successor or substitute Executor shall be designated in a written instrument filed with the court having jurisdiction over the probate of my estate and signed by my wife or if she fails to act, signed by or on behalf of my oldest living child or if such child fails to act by the court having jurisdiction over the probate of my estate. If the court shall act as aforesaid it shall be limited to naming a bank or trust company.

3. Whenever the word "Executor" or any modifying or substituted pronoun therefor is used in this my Will, such words and respective pronouns shall be held and taken to include both the singular and the plural, the masculine, feminine and neuter gender thereof, and shall apply equally to the Executor named herein and to any successor or substitute

Harry F. Horton (4)

Executor acting hereunder, and such successor or substitute Executor shall possess all the rights, powers and duties, authority and responsibility conferred upon the Executor originally named herein.

4. For services rendered as Executor, my individual Executor shall receive the amount provided by law. If my corporate fiduciary shall serve, it shall receive for its services such amount as shall be agreed upon by written agreement between my said wife or my oldest living child and my corporate fiduciary. If neither my said wife nor any of my children are then living, then such amount shall be determined by its Standard Fee Schedule in effect and applicable at the time of the performance of such services. If no such schedule shall be in effect at that time, it shall be entitled to reasonable compensation for the services rendered.

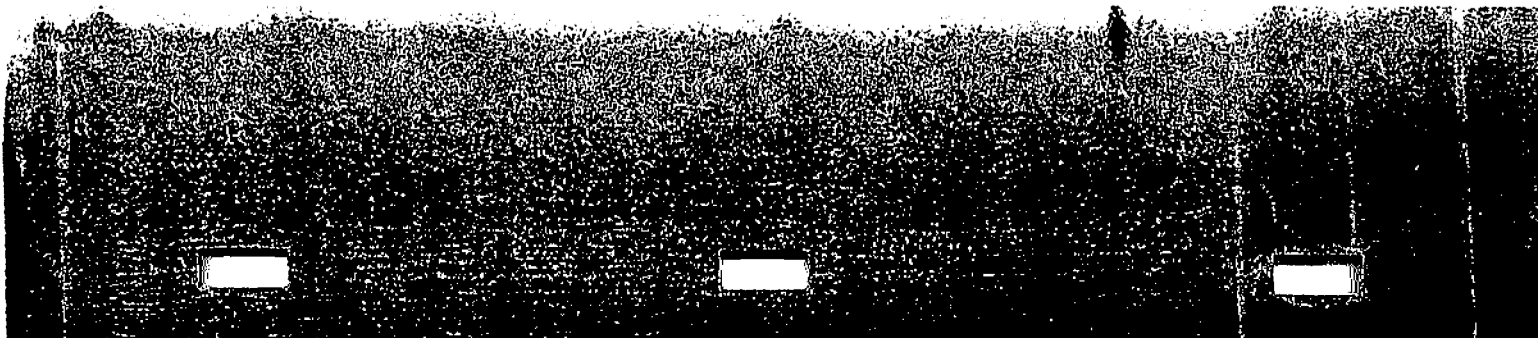
SIXTH: I do hereby revoke in its entirety Item XV of my said Last Will and Testament.

SEVENTH: I hereby republish and reaffirm my said Last Will and Testament as herein modified, amended and supplemented by this First Codicil and self-proving page, intending that it make my Last Will and Testament self-proving, as if the same were set out here in full and do incorporate the same by this reference thereto, and do hereby republish and declare my said last Will and Testament as amended, modified and supplemented as my Last Will and Testament.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 3rd day of July, 1987.

Harry Lucas Horton (SEAL)
HARRY LUCAS HORTON

H.L.H. (5)



The foregoing Codicil was signed, sealed, published and declared by HARRY LUCAS HORTON as and for a First Codicil to his Last Will and Testament and he did also republish and reaffirm said Last Will and Testament as by this First Codicil amended as and for his Last Will and Testament, all of which was done in our presence and we at the same time, at his request and in his presence, and in the presence of each other, have hereunto subscribed our names as attesting witnesses.

Lisa H. Allen of Abbeville, S.C.

Dianne L. Fossett of Abbeville, S.C.

Fred L. Arnold of Abbeville, S.C.

-6-

Harry L. Horton (6)

STATE OF SOUTH CAROLINA)

COUNTY OF ABBEVILLE)

TRUST AGREEMENT

This Agreement made this 16th day of December, 1982, executed in duplicate, between Harry Lucas Horton, hereinafter referred to as the Settlor and Jo Ann M. Horton, Dudley M. Horton, Mark M. Horton and Christopher L. Horton, hereinafter referred to as the Co-Trustees. References hereinafter to the "Trustee" shall refer collectively to all the Co-Trustees named herein.

ARTICLE I

The Settlor has paid over, assigned, granted, conveyed, transferred and delivered, and by this Agreement does hereby pay over, assign, grant, convey, transfer and deliver unto the Trustee the property described in Schedule A, annexed hereto and made a part hereof, and has caused or will cause the Trustee to be designated as beneficiary of those life insurance policies described in Schedule B, annexed hereto and made a part hereof. These insurance policies, and any other insurance policies that may be delivered to the Trustee hereunder or under which the Trustee may be designated as beneficiary, the proceeds of all such policies being payable to the Trustee, and any other property that may be received or which has been received by the Trustee hereunder, as invested and reinvested (hereinafter referred to as the "Trust Estate"), shall be held, administered and distributed by the Trustee as hereinafter set forth.

ARTICLE II

During the Settlor's life, the Settlor shall have all rights under any life insurance policies payable to the Trustee, including the right to change the beneficiary, to receive any dividends or other earnings of such policies without accountability therefor to the Trustee or any beneficiary hereunder, and may assign any policies to any lender, including the Trustee, as security for any loan to the Settlor or any other person; and the Trustee shall have no responsibility with respect to any policies, for the payment of premiums or otherwise, except to hold any policies received by the Trustee in safekeeping and to deliver them upon the Settlor's written request and upon the payment to the Trustee of reasonable compensation for services. The rights of any assignee of any policy shall be superior to the rights of the Trustee. If any policy is surrendered or if the

beneficiary of any policy is changed, this trust shall be revoked with respect to such policy. However, no revocation of the trust with respect to any policy, whether pursuant to the provisions of the preceding sentence or otherwise, shall be effective unless the surrender or change in beneficiary of the policy is accepted by the insurance company. Upon the death of the insured under any policy held by or known to, and payable to, the Trustee, or upon the occurrence of some event prior to the death of the Settlor that matures any such policy, the Trustee, in its discretion, either may collect the net proceeds and hold them as part of the principal of the Trust Estate, or may exercise any optional method of settlement available to it, and the Trustee shall deliver any policies on the Settlor's life held by it and payable to any other beneficiaries as those beneficiaries may direct. Payment to, and the receipt of, the Trustee shall be a full discharge of the liability of any insurance company, which need not take notice of this agreement or see to the application of any payment. The Trustee need not engage in litigation to enforce payment of any policy without indemnification satisfactory to it for any resulting expenses.

ARTICLE III

The Trustee shall hold, manage, invest and reinvest the Trust Estate (if any requires such management and investment) and shall collect the income, if any, therefrom and shall dispose of the net income and principal as follows:

(1) During the lifetime of the Settlor, the Trustee shall pay to or apply for the benefit of the Settlor all the net income from this Trust.

(2) During the lifetime of the Settlor, the Trustee may pay to or apply for the benefit of the Settlor such sums from the principal of this Trust as in its sole discretion shall be necessary or advisable from time to time for the medical care, comfortable maintenance and welfare of the Settlor, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor known to the Trustee.

(3) The Settlor may at any time during his lifetime and from time to time, withdraw all or any part of the principal of this Trust, free of trust, by delivering an instrument in writing duly signed by him to the Trustee, describing the property or portion thereof desired to be withdrawn. Upon receipt of such instrument, the Trustee shall thereupon convey and deliver to the Settlor, free of trust, the property described in such instrument.

(4) In the event that the Settlor is adjudicated to be incompetent or in the event that the Settlor is not adjudicated incompetent, but by reason of illness or mental or physical disability is, in the opinion of the Trustee, unable to properly handle his own affairs, then and in that event the Trustee may during the Settlor's lifetime, in addition to the payments of income and principal for the benefit of the Settlor, pay to or apply for the benefit of any one or more of the Settlor's wife, Jo Ann M. Horton, and the Settlor's children such sums from the net income and from the principal of this Trust in such shares and proportions as in its sole discretion it shall determine to be necessary or advisable from time to time for the medical care, comfortable maintenance and welfare of the Settlor's said wife and children taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's said wife and children known to the Trustee.

ARTICLE IV

The Settlor may, by signed instruments delivered to the Trustee during the Settlor's life: (1) withdraw property from this Trust in any amount and at any time upon giving reasonable notice in writing to the Trustee; (2) add other property to the Trust; (3) change the beneficiaries, their respective shares and the plan of distribution; (4) amend this Trust Agreement in any other respect; (5) revoke this Trust in its entirety or any provision therein; provided, however, the duties or responsibilities of the Trustee shall not be enlarged without the Trustee's consent nor without satisfactory adjustment of the Trustee's compensation.

ARTICLE V

After the Settlor's death, the Trustee, if in its discretion it deems it advisable, may pay all or any part of the Settlor's funeral expenses, legally enforceable claims against the Settlor or his estate, reasonable expenses of administration of his estate, any allowances by court order to those dependent upon the Settlor, any estate, inheritance, succession, death or similar taxes payable by reason of the Settlor's death, together with any interest thereon or other additions thereto, without reimbursement from the Settlor's executor or administrator, from any beneficiary of insurance upon the Settlor's life, or from any other person. All such payments, except of interest, shall be charged generally against the principal of the Trust Estate includable in the Settlor's estate for Federal estate tax purposes and any interest so paid shall be charged generally against

the income thereof, provided, however, any such payments of estate, inheritance, succession, death or similar taxes shall be charged against the principal constituting Trust B and any interest so paid shall be charged against the income thereof. The Trustee may make such payments directly or may pay over the amounts thereof to the executor or administrator of the Settlor's estate. Written statements by the executor or administrator of such sums due and payable by the estate shall be sufficient evidence of their amount and propriety for the protection of the Trustee and the Trustee shall be under no duty to see to the application of any such payments. No annuity or payment received by the Trustee which is excluded from the Settlor's gross estate under Section 2039 of the Internal Revenue Code shall be used by the Trustee to pay any expense, debt, claim, expense of administration, allowance, estate or succession tax or other expense or tax of the Settlor. These benefits, to the extent possible, shall be allocated to Trust B. The Trustee shall pay over to the executor of the Settlor's estate all obligations of the United States Government held hereunder which may be redeemed at par in payment of federal estate taxes.

ARTICLE VI

Upon the death of the Settlor, the Trustee shall divide the Trust Estate (which shall include any property which may be added from the Settlor's general estate) as follows:

(1) If the Settlor is survived by his wife, Jo Ann M. Horton, the Trustee shall divide the Trust Estate into Two (2) separate shares, hereinafter designated as Share "A" and Trust "B." Share A shall be composed of cash, securities or other property of the Trust Estate (undiminished by any estate, inheritance, succession, death or similar taxes) having a value equal to the maximum marital deduction as finally determined in the Settlor's federal estate tax proceedings, less the aggregate amount of marital deductions, if any, allowed for such estate tax purposes by reason of property or interests in property passing or which have passed to the Settlor's said wife otherwise than pursuant to the provisions of this Article; provided, however, the amount for Share A hereunder shall be reduced by the amount, if any, needed to increase the Settlor's taxable estate (for federal estate tax purposes) to the largest amount that, after allowing for the unified credit against the federal estate tax, and the state death tax credit against such tax (but only to the extent that the use of such state death tax credit does not increase the death tax payable to any state), will not result in a federal estate tax being imposed on the Settlor's estate. The term "maximum marital deduction" shall not be construed as a

direction by the Settlor to exercise any election respecting the deduction of estate administration expenses, the determination of the estate tax valuation date, or any other tax election which may be available under any tax laws, only in such manner as will result in a larger allowable estate tax marital deduction than if the contrary election had been made. The Trustee shall have the sole discretion to select the assets which shall constitute Share A. In no event, however, shall there be included in this Share A any asset or the proceeds of any asset which will not qualify for the federal estate tax marital deduction, and this Share A shall be reduced to the extent that it cannot be created with such qualifying assets. The Trustee shall value any asset selected by the Trustee for distribution in kind as a part of Share A hereunder at the value of such asset at the date of distribution of such asset. Share A shall be paid over and distributed to the Settlor's said wife free of trust. Trust B shall be the balance of the Trust Estate after the assets have been selected for Share A.

(2) If the Settlor's wife, Jo Ann M. Horton, shall not survive him, Trust B shall be the entire Trust Estate.

Trust B shall be administered as hereinafter set forth.

ARTICLE VII

Trust B shall be held, administered and distributed as follows:

(1) If the Settlor's said wife shall survive the Settlor, then commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of the Settlor's said wife during her lifetime all the net income from Trust B in convenient installments but no less frequently than quarter-annually.

(2) If the Settlor's said wife shall survive the Settlor, the Trustee may pay to or apply for the benefit of the Settlor's said wife during her lifetime, such sums from the principal of Trust B as in its sole discretion shall be necessary or advisable from time to time for the medical care, education, support and maintenance in reasonable comfort of the Settlor's said wife, taking into consideration to the extent the Trustee deems advisable, any other income or resources of the Settlor's said wife known to the Trustee.

(3) In addition to the income and discretionary

payments of principal from this Trust, there shall be paid to the Settlor's said wife during her lifetime from the principal of this Trust upon her written request during the last month of each fiscal year of the Trust an amount not to exceed during such fiscal year the amount of Five Thousand (\$5,000.00) Dollars or Five (5%) per cent of the aggregate value of the principal of Trust B on the last day of such fiscal year without reduction for the principal payment for such fiscal year, whichever is greater. This right of withdrawal is non-cumulative, so that if the Settlor's said wife does not withdraw, during such fiscal year, the full amount to which she is entitled under this Paragraph, her right to withdraw the amount not withdrawn shall lapse at the end of that fiscal year.

(4) Subject to the direct allocation of property which follows, upon the death of the survivor of the Settlor's said wife and the Settlor, the Trustee shall divide this Trust as then constituted into equal separate shares so as to provide One (1) share for each then living child of the Settlor and One (1) share for each deceased child of the Settlor who shall leave issue then living. Each share provided for a living child of the Settlor shall be distributed to such child. Each share provided for a deceased child of the Settlor who shall leave issue then living, shall be distributed per stirpes to such issue. In dividing this trust into equal separate shares, the Trustee shall first allocate all of the stock in Horton Insurance Agency, Inc. and Century 21, Horton Real Estate, Inc., or any successor or resulting corporation or corporations thereto to the share provided for the Settlor's son, Dudley M. Horton, if he shall be then living, and such allocation of stock shall be made even though it results in the Settlor's said son's share being greater than the share that he would otherwise be entitled to without such specific allocation of stock.

(5) If at the time of the Settlor's death, or at any later time prior to final distribution hereunder, the Settlor's said wife and all the Settlor's issue are deceased and no other disposition of the property is directed by this Trust, then and in that event the then remaining property of this Trust shall be divided and paid over and distributed to such of the Settlor's brothers and the Settlor's said wife's sisters as shall then be living in equal shares.

ARTICLE VIII

The Co-Trustees named herein shall serve in accordance with the following provisions:

1. Definition of "Trustee".

Whenever the words "Trustee" or "Co-Trustee" or any modifying or substituted pronoun therefor is used in this Trust, such words and respective pronouns shall be held and taken to include both the singular and the plural, the masculine, feminine and neuter gender thereof, and shall apply collectively to such of the Co-Trustees named herein as are at any time actively and properly serving hereunder and also collectively to any successor or substitute Trustee or Co-Trustee at any time actively and properly serving hereunder. Such successor or substitute Trustee or Co-Trustee shall possess all the rights, powers and duties, authority and responsibility conferred upon the Individual Co-Trustees originally named herein.

2. Exercise of Powers.

Unless otherwise provided herein, all of the powers and discretions vested in the Co-Trustees in this Agreement shall be exercised with the concurrence of all of the Co-Trustees then serving hereunder.

3. Fiduciary Relationship.

All of the powers and discretions vested in each of the Co-Trustees in this Agreement shall be exercised by each Co-Trustee in a fiduciary manner. No Co-Trustee at any time serving hereunder may participate in any decision nor exercise any discretionary power which will benefit such Trustee's or Co-Trustee's estate, creditors of such Trustee's or Co-Trustee's estate, such Trustee or Co-Trustee personally, such Trustee's or Co-Trustee's creditors, or any person to whom such Trustee or Co-Trustee is legally obligated regardless of whether such obligation is for support or otherwise.

4. Delegation of Powers.

Any Co-Trustee shall have the right to delegate to the other Co-Trustees, at any time or from time to time, all or any of the powers and discretions vested in such Co-Trustee herein for such periods as such Co-Trustee may determine. During the period of such delegation, the powers and discretions so delegated shall be exercised by the Co-Trustees to whom such powers and discretions are delegated. Such delegation shall be made by delivering to the Co-Trustees to whom such powers and discretions are delegated written notice specifying the powers and discretions delegated and the period of such delegation.

5. Release of Powers.

Any Co-Trustee shall have the power to release or to restrict the scope of any power that such Co-Trustee may hold in connection with this Trust Agreement, whether such power is expressly granted herein or is implied by law, and to delegate to the other Co-Trustees any power which such Co-Trustee has restricted the scope of or has released. Such Co-Trustee shall exercise the power to release or to restrict granted herein in a written instrument executed by such Co-Trustee, specifying the powers to be released or restricted and the nature of any such restriction.

6. Action in Emergency.

If any Co-Trustee is unable to participate in trust activities because of illness, disability, absence from the state or any other reason, the other Co-Trustees may, during any such incapacity, make any and all decisions regarding the administration of the trust as hereinafter provided. In determining whether such Co-Trustee cannot participate because of illness or disability, the other Co-Trustees may rely on a certificate or other written statement from a licensed physician who has examined such Co-Trustee. In the absence thereof the other Co-Trustees shall petition to the court having jurisdiction of the trust for authority to proceed under the authority of this Paragraph.

7. Conflict of Interest.

Any discretionary powers given to the Co-Trustees with respect to the payment, application or accumulation of income or principal or the allocation of receipts and disbursements between income and principal shall be exercisable only by the Co-Trustees who have no pecuniary interest therein, so as to avoid any possible conflict of interest or the appearance thereof.

8. Compensation of Co-Trustees.

For services rendered as Co-Trustee, each Co-Trustee shall be entitled to reasonable compensation. If a corporate successor Trustee shall serve, it shall receive for its services an amount which shall be agreed upon in writing with the Settlor's oldest living child. If none of the Settlor's children are living at the time this provision comes into effect, then the corporate successor Trustee shall receive for its services an amount which shall be determined by its Standard Fee

Schedule in effect and applicable at the time of the performance of such services. If no such schedule shall be in effect at that time, it shall be entitled to reasonable compensation for the services rendered.

9. Resignation of Co-Trustee
During Settlor's Lifetime.

Any Co-Trustee may resign his or her trusteeship during the Settlor's lifetime by giving the Settlor Thirty (30) days notice in writing delivered to the Settlor in person or mailed to the Settlor's last known address, the resignation to become effective as hereinafter provided. Upon receipt of such notice, the Settlor may in his sole discretion appoint a successor Co-Trustee. Upon the failure of the Settlor to appoint a successor Co-Trustee who accepts the trust within Thirty (30) days from the time notice was delivered in person or mailed to the Settlor, the Co-Trustee may resign to the court having jurisdiction over this trust. Upon the appointment of and acceptance by the successor Co-Trustee, the original Co-Trustee shall pay over, deliver, assign, transfer or convey to such successor Co-Trustee the trust property and make a full and proper accounting to the Settlor, whereupon its resignation shall become effective. The substitute or successor Co-Trustee upon acceptance of this trust and the trust property shall succeed to and possess all the rights, powers and duties, authority and responsibility conferred upon the Co-Trustees originally named herein. Upon the failure of the Settlor to appoint a successor Co-Trustee, the remaining Co-Trustees originally named herein shall remain the Co-Trustees of the trusts created hereunder, and shall be vested with all the rights, powers and duties, authority and responsibility conferred upon the Co-Trustees originally named herein.

10. Removal of Individual Co-Trustee.

The Settlor during the Settlor's lifetime may name a substitute or successor Co-Trustee by delivery to any of the Co-Trustees named herein of a notice naming the successor or substitute Co-Trustee and indicating an intent to replace any Co-Trustee named herein. Upon receipt of such notice, the Co-Trustee named herein shall pay over, deliver, assign, transfer or convey to such substitute or successor Co-Trustee (which accepts the appointment as trustee), the trust property and make a full and proper accounting to the Settlor. The substitute or successor Co-Trustee upon acceptance of this trust and the trust property shall succeed to and possess all the rights, powers and duties, authority and responsibility conferred upon the

Co-Trustee originally named herein. Upon the failure of the Settlor to appoint a successor Co-Trustee, the remaining Co-Trustees named herein shall remain the Co-Trustees of the trusts created hereunder, and shall be vested with all the rights, powers and duties, authority and responsibility conferred upon the Co-Trustees originally named herein.

11. Successor to Co-Trustee.

Except as otherwise provided in this Trust Agreement if any Co-Trustee originally named herein or any successor as hereinafter defined, should fail to qualify as Co-Trustee hereunder, or for any reason should cease to act in such capacity, the remaining Co-Trustees shall remain the Co-Trustees of the trusts created hereunder. Except as otherwise provided in this Trust Agreement, if two of the Co-Trustees originally named herein, or any successor as herein defined, should fail to qualify as Co-Trustees hereunder, or for any reason should cease to act in such capacity, the remaining Co-Trustees shall remain the Co-Trustees of the trusts created hereunder. Except as otherwise provided in this Trust Agreement, if three of the Co-Trustees originally named herein, or any successor as herein defined, should fail to qualify as Co-Trustees hereunder or for any reason should cease to act in such capacity, the remaining Co-Trustee serving hereunder shall become the sole Trustee of the trusts created hereunder. If the remaining Co-Trustee originally named herein should fail to qualify as the sole Trustee hereunder, or for any reason should cease to act in such capacity, the successor Trustee shall be Bankers Trust of South Carolina, which shall be the sole Trustee of the trusts created hereunder, and shall be vested with all the rights, powers and duties, authority and responsibility conferred upon the Co-Trustees originally named herein. If Bankers Trust of South Carolina should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, the successor or substitute Trustee shall be some other bank or trust company qualified to do business in the state of the Settlor's domicile which successor or substitute Trustee shall be designated in a written instrument filed with the court having jurisdiction over this Trust and signed by or on behalf of the Settlor's oldest living child or if he or she fails to act, by the court having jurisdiction over the trust. Any corporate successor to the trust business of the corporate successor Trustee designated herein or at anytime acting hereunder shall succeed to the capacity of its predecessor without conveyance or transfer.

ARTICLE IX

The Trustee is authorized in its absolute discretion with respect to any property, real or personal, at any time held under any provision of this Trust and without authorization by any court and in addition to any other rights, powers, authority and privileges granted by any other provision of this Trust or by statute or general rules of law:

(1) To retain in the form received any property or undivided interests in property donated to, or otherwise acquired as a part of the Trust Estate, including residential property and shares of the Trustee's own stock, regardless of any lack of diversification, risk or nonproductivity, as long as it deems advisable, and to exchange any such security or property for other securities or properties and to retain such items received in exchange, although said property represents a large percentage of the total property of the Trust Estate or even the entirety thereof.

(2) To invest and reinvest all or any part of the Trust Estate in any property and undivided interests in property, wherever located, including bonds, debentures, notes, secured or unsecured, stocks of corporations regardless of class, interests in limited partnerships, real estate or any interest in real estate whether or not productive at the time of investment, interests in trusts, investment trusts, whether of the open and/or closed fund types, and participation in common, collective or pooled trust funds of the Trustee, insurance contracts on the life of any beneficiary or annuity contracts for any beneficiary, without being limited by any statute or rule of law concerning investments by fiduciaries.

(3) To sell or dispose of or grant options to purchase any property, real or personal, constituting a part of the Trust Estate, for cash or upon credit, to exchange any property of the Trust Estate for other property, at such times and upon such terms and conditions as it may deem best, and no person dealing with it shall be bound to see to the application of any monies paid.

(4) To hold any securities or other property in the Trustee's own name as Trustee, in its own name, in the name of a nominee (with or without disclosure of any fiduciary relationship) or in bearer form.

(5) To keep, at any time and from time to time, all or any portion of the Trust Estate in cash and uninvested for

such period or periods of time as it may deem advisable, without liability for any loss in income by reason thereof.

(6) To sell or exercise stock subscription or conversion rights.

(7) To refrain from voting or to vote shares of stock owned by the Trust Estate at shareholders' meetings in person or by special, limited, or general proxy and in general to exercise all the rights, powers and privileges of an owner in respect to any securities constituting a part of the Trust Estate.

(8) To participate in any plan of reorganization or consolidation or merger involving any company or companies whose stock or other securities shall be part of the Trust Estate, and to deposit such stock or other securities under any plan of reorganization or with any protective committee and to delegate to such committee discretionary power with relation thereto, to pay a proportionate part of the expenses of such committee and any assessments levied under any such plan, to accept and retain new securities received by the Trustee pursuant to any such plan, to exercise all conversion, subscription, voting and other rights, of whatsoever nature pertaining to such property, and to pay any amount or amounts of money as it may deem advisable in connection therewith.

(9) To borrow money and to encumber, mortgage or pledge any asset of the Trust Estate for a term within or extending beyond the term of the trust, in connection with the exercise of any power vested in the Trustee.

(10) To enter for any purpose into a lease as lessor or lessee with or without option to purchase or renew for a term within or extending beyond the term of the trust.

(11) To subdivide, develop, or dedicate real property to public use or to make or obtain the vacation of plats and adjust boundaries, to adjust differences in valuation on exchange or partition by giving or receiving consideration, and to dedicate easements to public use without consideration.

(12) To make ordinary or extraordinary repairs or alterations in buildings or other structures, to demolish any improvements, to raze existing or erect new party walls or buildings.

(13) To continue and operate any business owned by

the Settlor at the Settlor's death and to do any and all things deemed needful or appropriate by the Trustee, including the power to incorporate the business and to put additional capital into the business, for such time as it shall deem advisable, without liability for loss resulting from the continuance or operation of the business except for its own negligence; and to close out, liquidate or sell the business at such time and upon such terms as it shall deem best.

(14) To collect, receive, and receipt for rents, issues, profits, and income of the Trust Estate.

(15) To insure the assets of the Trust Estate against damage or loss and the Trustee against liability with respect to third persons.

(16) In buying and selling assets, in lending and borrowing money, and in all other transactions, irrespective of the occupancy by the same person of dual positions, to deal with itself in its separate, or any fiduciary, capacity.

(17) To compromise, adjust, arbitrate, sue on or defend, abandon, or otherwise deal with and settle claims in favor of or against the Trust Estate as the Trustee shall deem best.

(18) To employ and compensate agents, accountants, investments advisers, brokers, attorneys-in-fact, attorneys-at-law, tax specialists, realtors, and other assistants and advisors deemed by the Trustee needful for the proper administration of the Trust Estate, and to do so without liability for any neglect, omission, misconduct, or default of any such agent or professional representative provided he was selected and retained with reasonable care.

(19) To determine, irrespective of statute or rule of law, what shall be fairly and equitably charged or credited to income and what to principal notwithstanding any determination by the courts or by any custom or statute, and whether or not to establish depreciation reserves.

(20) To hold and retain the principal of the Trust Estate undivided until actual division shall become necessary in order to make distributions; to hold, manage, invest, and account for the several shares or parts thereof by appropriate entries on the Trustee's books of account; and to allocate to each share or part of share its proportionate part of all receipts and expenses; provided, however, the carrying of several trusts as

one shall not defer the vesting in title or in possession of any share or part of share thereof.

(21) To make payment in cash or in kind, or partly in cash and partly in kind upon any division or distribution of the Trust Estate (including the satisfaction of any pecuniary distribution) without regard to the income tax basis of any specific property allocated to any beneficiary and to value and appraise any asset and to distribute such asset in kind at its appraised value.

(22) In general, to exercise all powers in the management of the Trust Estate which any individual could exercise in his own right, upon such terms and conditions as it may deem best, and to do all acts which it may deem necessary or proper to carry out the purposes of this Trust.

(23) To purchase property, real or personal, from the Settlor's general estate upon such terms and conditions as to price and terms of payment as the Settlor's executor or administrator and the Trustee shall agree, to hold the property so purchased in the Trust although it may not qualify as an authorized trust investment except for this provision, and to dispose of such property as and when the Trustee shall deem advisable. The fact that the Settlor's executor or administrator and the Trustee are the same shall in no way affect the validity of this provision.

(24) To lend funds to the Settlor's general estate upon such terms and conditions as to interest rates, maturities, and security as the Settlor's executor or administrator and the Trustee shall agree, the fact that they may be the same in no way affecting the validity of this provision.

(25) To receive property bequeathed, devised or donated to the Trustee by the Settlor or any other person; to receive the proceeds of any insurance policy which names the Trustee as beneficiary; to execute all necessary receipts and releases to executors, donors, insurance companies and other parties adding property to the Trust Estate.

(26) To permit any beneficiary or beneficiaries to occupy rent free any residence constituting a part of the assets of a trust for such beneficiary or beneficiaries and to pay the real estate taxes thereon, expenses of maintaining said residence in suitable repair and condition and hazard insurance premiums on said residence.

ARTICLE X

It is expressly provided that the grant of rights, powers, privileges and authority to the Trustee in the imposition of duties upon said Trustee by any provision of this Trust or by any statute relating thereto shall not be effective if and to the extent that the same, if effective, would disqualify the marital deduction as established in Share A hereof. It is expressly provided that the Trustee shall not in the exercise of its discretion make any determination inconsistent with the foregoing intention.

ARTICLE XI

If any share hereunder becomes distributable to a beneficiary who has not attained the age of Twenty-one (21) years, then such share shall immediately vest in such beneficiary, but notwithstanding the provisions herein, the Trustee shall retain possession of such share in trust for such beneficiary until such beneficiary attains the age of Twenty-one (21), using so much of the net income and principal of such share as the Trustee deems necessary to provide for the proper support, medical care, and education of such beneficiary, taking into consideration to the extent the Trustee deems advisable any other income or resources of such beneficiary or his or her parents known to the Trustee. Such beneficiary's share shall be paid over and distributed to such beneficiary upon attaining age Twenty-one (21), or if he or she shall sooner die, to his or her executors or administrators. The Trustee shall have with respect to each share so retained all the powers and discretions had with respect to the trusts created herein generally.

ARTICLE XII

In case the income or principal payment under any trust created hereunder or any share thereof shall become payable to a person under the age of Twenty-one (21), or to a person under legal disability, or to a person not adjudicated incompetent, but who, by reason of illness or mental or physical disability, is, in the opinion of the Trustee unable properly to administer such amounts, then such amounts shall be paid out by the Trustee in such of the following ways as the Trustee deems best: (1) directly to such beneficiary; (2) to the legally appointed guardian of such beneficiary; (3) to some relative or friend for the care, support and education of such beneficiary; (4) by the Trustee using such amounts directly for such beneficiary's care, support and education.

ARTICLE XIII

If at any time any trust created hereunder has a fair market value as determined by the Trustee of Twenty-five Thousand (\$25,000.00) Dollars or less, the Trustee, in its absolute discretion if it determines that it is uneconomical to continue such trust, may terminate such trust and distribute the trust property to the person or persons then entitled to receive or have the benefit of the income therefrom or the legal representative of such person. If there is more than one income beneficiary, the Trustee shall make such distribution to such income beneficiaries in the proportion in which they are beneficiaries or if no proportion is designated in equal shares to such beneficiaries.

ARTICLE XIV

If at the time a distribution is directed by the provisions of this agreement, a beneficiary entitled to such distribution is under a serious disability, involved in a pending divorce, involved in a potential or pending credit or claim related to such distribution, or in such a situation that a serious tax disadvantage would result from such distribution or in a situation involving a similar substantial detriment, the Trustee is authorized and shall have the power to postpone such corpus distribution otherwise required by the terms of this trust agreement in whole or in part for such time as the Trustee in its sole discretion shall determine, up to and including the entire lifetime of the beneficiary.

ARTICLE XV

For the purposes of this Trust, "children" means the lawful blood descendants in the first degree of the parent designated; and "issue" and "descendants" mean the lawful blood descendants in any degree of the ancestor designated; provided, however, that if a person has been adopted, that person shall be considered a child of such adopting parent and such adopted child and his issue shall be considered as issue of the adopting parent or parents and of anyone who is by blood or adoption an ancestor of the adopting parent or either of the adopting parents. The terms "child," "children," "issue," "descendant" and "descendants" or those terms preceded by the terms "living" or "then living" shall include the lawful blood descendants in the first degree of the parent designated even though such descendant is born after the death of such parent.

ARTICLE XVI

As used herein, any word or words which from the context in which it or they are used refer to the Internal Revenue Code shall be assigned the same meaning as such words have for the purposes of applying the Internal Revenue Code to the Settlor's estate. Reference to Sections of the Internal Revenue Code and to the Internal Revenue Code shall refer to the Internal Revenue Code amended to the date of the Settlor's death.

ARTICLE XVII

If any beneficiary and the Settlor should die under such circumstances as would render it doubtful whether the beneficiary or the Settlor died first, then it shall be conclusively presumed for the purposes of this Trust that said beneficiary predeceased the Settlor; provided, however, that if the Settlor's wife shall die with the Settlor as aforesaid, the Settlor directs that the Settlor's wife shall be conclusively presumed to have survived him.

ARTICLE XVIII

The provisions made in this Trust for the Settlor's wife, Jo Ann M. Horton, are in lieu of and a bar to dower.

ARTICLE XIX

On the death of any person entitled to income or support from any Trust hereunder, the Trustee shall be authorized to pay the funeral expenses and the expenses of the last illness of such person from the corpus of the Trust from which such person was entitled to income or support.

ARTICLE XX

Should the Trustee of any separate trust created under this instrument at any time also be the Trustee of any trust or trusts having substantially identical dispositive provisions and being for the benefit of the identical beneficiary or beneficiaries, but created under some other trust instrument or instruments, then such trusts may, in the discretion of the Trustee, be merged together and thereafter administered as a single trust under the trust instrument having the earliest starting date under the rule against perpetuities.

ARTICLE XXI

This Trust Agreement and the trusts created hereby shall be construed, regulated and governed by and in accordance with the laws of the State of South Carolina.

ARTICLE XXII

Except as otherwise provided herein, all payments of principal and income payable, or to become payable, to the beneficiary of any trust created hereunder shall not be subject to anticipation, assignment, pledge, sale or transfer in any manner, nor shall any said beneficiary have the power to anticipate or encumber such interest, nor shall such interest, while in the possession of the Trustee, be liable for, or subject to, the debts, contracts, obligations, liabilities or torts of any beneficiary.

IN WITNESS WHEREOF, the Settlor and the Individual Co-Trustees have their hands and affixed their seals in acceptance of this Trust.

WITNESSES:

J. L. Jones
George C. Jackson

J. L. Jones
George C. Jackson

Cynthia B. Hammond
Myra D. Feitel

Cynthia B. Hammond
Myra D. Feitel

J. L. Jones
George C. Jackson

Harry Lucas Horton (SEAL)
 HARRY LUCAS HORTON, SETTLOR

Jo Ann M. Horton
 JO ANN M. HORTON, INDIVIDUAL CO-TRUSTEE

Dudley M. Horton
 DUDLEY M. HORTON, INDIVIDUAL CO-TRUSTEE

Mark M. Horton
 MARK M. HORTON, INDIVIDUAL CO-TRUSTEE

Christopher L. Horton
 CHRISTOPHER L. HORTON, INDIVIDUAL CO-TRUSTEE

STATE OF SOUTH CAROLINA)
)
COUNTY OF ABBEVILLE)

P R O B A T E

PERSONALLY appeared the undersigned witness and made oath that She saw the within named Settlor sign, seal and as his act and deed deliver the within Trust Agreement and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Jerry C Jackson

SWORN to before me this

16th day of October, 1982.

[Signature] (L.S.)
Notary Public for South Carolina

My Commission expires: 3.13.91

STATE OF SOUTH CAROLINA)

)

P R O B A T E

COUNTY OF ABBEVILLE)

)

PERSONALLY appeared the undersigned witness and made oath that she saw the within named Individual Co-Trustee, Jo Ann M. Horton sign, seal and as her act and deed deliver the within Trust Agreement and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Jerry C Jackson

SWORN to before me this

16th day of December, 1982

[Signature] (L.S.)
Notary Public for South Carolina

My Commission expires: 3.13.99

STATE OF SOUTH CAROLINA)
)
COUNTY OF ABBEVILLE)

P R O B A T E

PERSONALLY appeared the undersigned witness and made oath that he saw the within named Individual Co-Trustee, Dudley M. Horton, sign, seal and as his act and deed deliver the within Trust Agreement and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Cynthia B. Hammett

SWORN to before me this

20 day of December, 1982

Mary D. Keith (L.S.)
Notary Public for South Carolina

My Commission expires: 5-12-87

STATE OF SOUTH CAROLINA)
)
COUNTY OF ABBEVILLE) P R O B A T E

PERSONALLY appeared the undersigned witness and made oath that he saw the within named Individual Co-Trustee, Mark M. Horton, sign, seal and as his act and deed deliver the within Trust Agreement and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Lyttia B. Hammond

SWORN to before me this

20 day of December, 1981

Myra D. Feitt (L.S.)
Notary Public for South Carolina

My Commission expires: 5-12-87

STATE OF SOUTH CAROLINA)

COUNTY OF ABBEVILLE)

PROBATE

PERSONALLY appeared the undersigned witness and made oath that she saw the within named Individual Co-Trustee, Christopher L. Horton, sign, seal and as his act and deed deliver the within Trust Agreement and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Jerry C. Jackson

SWORN to before me this

16th day of December, 1982.

J. H. Jones (L.S.)
Notary Public for South Carolina

My Commission expires: 3.13.91

333



SCHEDULE "A"

HARRY LUCAS HORTON, SETTLOR

TO

JO ANN M. HORTON, DUDLEY M. HORTON, MARK M. HORTON AND
CHRISTOPHER L. HORTON, CO-TRUSTEES

Under Agreement Dated: 12/16/82

\$1.00

Harry Lucas Horton
HARRY LUCAS HORTON, SETTLOR

Jo Ann M. Horton
JO ANN M. HORTON, INDIVIDUAL CO-TRUSTEE

Dudley M. Horton
DUDLEY M. HORTON, INDIVIDUAL CO-TRUSTEE

Mark M. Horton
MARK M. HORTON, INDIVIDUAL CO-TRUSTEE

Christopher L. Horton
CHRISTOPHER L. HORTON, INDIVIDUAL CO-TRUSTEE

SCHEDULE "B"

HARRY LUCAS HORTON, SETTLOR

TO

JO ANN M. HORTON, DUDLEY M. HORTON, MARK M. HORTON AND
CHRISTOPHER L. HORTON, CO-TRUSTEES

Under Agreement Dated: 12/16/82

None

Harry Lucas Horton
HARRY LUCAS HORTON, SETTLOR

Jo Ann M. Horton
JO ANN M. HORTON, INDIVIDUAL CO-TRUSTEE

Dudley M. Horton
DUDLEY M. HORTON, INDIVIDUAL CO-TRUSTEE

Mark M. Horton
MARK M. HORTON, INDIVIDUAL CO-TRUSTEE

Christopher L. Horton
CHRISTOPHER L. HORTON, INDIVIDUAL CO-TRUSTEE

MS

STATE OF SOUTH CAROLINA)
)
COUNTY OF ABBEVILLE) FIRST
) AMENDMENT TO TRUST
) AGREEMENT

This First Amendment to Trust Agreement made this 3rd day of July, 1987, executed in duplicate, between Harry Lucas Horton, hereinafter referred to as the Settlor and Jo Ann M. Horton, Dudley M. Horton, Mark M. Horton and Christopher L. Horton, hereinafter referred to as the Co-Trustees. References hereinafter to the "Trustee" shall refer collectively to all the Co-Trustees named herein.

WHEREAS, the Settlor and the Trustee entered into a Trust Agreement dated the 16th day of December, 1982, hereinafter called the Trust Agreement and,

WHEREAS, Article IV of the Trust Agreement provided that the Settlor reserved the right to amend in any manner or revoke in whole or in part the Trust Agreement and,

WHEREAS, the Settlor is now desirous of modifying and amending the Trust Agreement and the Trustee is agreeable to the modification and amendment contained herein,

NOW THEREFORE IT IS AGREED:

FIRST:

Article V of the Trust Agreement is hereby revoked in its entirety and a new Article with the same number is substituted in lieu thereof which Article shall read as follows:

ARTICLE V

After the Settlor's death, the Trustee, if in its discretion it deems it advisable, may pay all or any part of the Settlor's funeral expenses, legally enforceable claims against the Settlor or his estate, reasonable expenses of administration of his estate, any allowances by court order to those dependent upon the Settlor, any estate, inheritance, succession, death or similar taxes payable by reason of the Settlor's death, together with any interest thereon or other additions thereto, without reimbursement from the Settlor's executor or administrator, from any

beneficiary of insurance upon the Settlor's life, or from any other person. All such payments, except of interest, shall be charged generally against the principal of the Trust Estate includable in the Settlor's estate for Federal estate tax purposes and any interest so paid shall be charged generally against the income thereof, provided, however, any such payments of estate, inheritance, succession, death or similar taxes shall be charged against the principal constituting Trust B and any interest so paid shall be charged against the income thereof. The Trustee may make such payments directly or may pay over the amounts thereof to the executor or administrator of the Settlor's estate. Written statements by the executor or administrator of such sums due and payable by the estate shall be sufficient evidence of their amount and propriety for the protection of the Trustee and the Trustee shall be under no duty to see to the application of any such payments. The Trustee shall pay over to the executor of the Settlor's estate all obligations of the United States Government held hereunder which may be redeemed at par in payment of federal estate taxes.

SECOND:

Sub-paragraph (1) of Article VII of the Trust Agreement is hereby revoked in its entirety and a new sub-paragraph with the same number is substituted in lieu thereof which shall read as follows:

(1) If the Settlor's said wife shall survive the Settlor, then commencing with the date of the Settlor's death, the Trustee shall pay to or apply for the benefit of the Settlor's said wife during her lifetime all the net income from Trust B in convenient installments but no less frequently than quarter-annually. Any accumulated but undistributed income remaining on the date of the Settlor's said wife's death shall be paid over and distributed free of trust to the executor or administrator of her estate.

20
17

THIRD:

Sub-paragraph (11) of Article VIII of the Trust Agreement is hereby revoked in its entirety and a new sub-paragraph with the same number is substituted in lieu thereof which shall read as follows:

11. Successor to Corporate Co-Trustee.

Except as otherwise provided in this Trust Agreement, if any of the Co-Trustees originally named herein or any successor as herein defined, should fail to qualify as Co-Trustee hereunder, or for any reason should cease to act in such capacity, the remaining Co-Trustees shall remain the Co-Trustees of the trusts created hereunder. Except as otherwise provided in this Trust Agreement, if two of the Co-Trustees originally named herein, or any successor as herein defined, should fail to qualify as Co-Trustees hereunder, or for any reason should cease to act in such capacity, the remaining Co-Trustees shall remain the Co-Trustees of the trusts created hereunder. Except as otherwise provided in this Trust Agreement, if three of the Co-Trustees originally named herein, or any successor as herein defined, should fail to qualify as Co-Trustees hereunder or for any reason should cease to act in such capacity, the remaining Co-Trustee serving hereunder shall become the sole Trustee of the trusts created hereunder. If the remaining Co-Trustee originally named herein should fail to qualify as the sole Trustee hereunder, or for any reason should cease to act in such capacity, the successor Trustee shall be NCB South Carolina, which shall be the sole Trustee of the trusts created hereunder, and shall be vested with all the rights, powers and duties, authority and responsibility conferred upon the Co-Trustees originally named herein. If NCB South Carolina should fail to qualify as Trustee hereunder, or for any reason should cease to act in such capacity, the successor or substitute Corporate Trustee shall be some other bank or trust company qualified to do

business in the State of the Settlor's domicile which successor or substitute Corporate Co-Trustee shall be designated in a written instrument filed with the court having jurisdiction over this Trust and signed by or on behalf of the Settlor's oldest living child or if he fails to act by the Court having jurisdiction over this Trust. Any corporate successor (including, but not limited to a successor by merger, consolidation, reorganization or purchase of assets) to the trust business of the Trustee designated herein or at anytime acting hereunder shall succeed to the capacity of its predecessor without conveyance or transfer.

FOURTH:

Article XVIII of the Trust Agreement is hereby revoked in its entirety.

FIFTH:

The Trust Agreement is hereby amended by adding a new Article thereto to be known as Article XXIII which shall read as follows:

ARTICLE XXIII

(1) If the Settlor's spouse shall survive the Settlor and is a beneficiary of any trust created hereunder, then the Settlor's spouse may require the Trustee either to make any nonproductive property of such trust productive or to convert such nonproductive property to productive property within a reasonable time.

(2) If the Trustee shall elect to treat a portion of the assets allocated to Trust B as qualified terminable interest property for state or federal purposes, and if the Trustee in its sole discretion shall determine it advantageous for administrative, tax or accounting purposes, then the Trustee may divide Trust B into separate shares or separate trusts, with such shares or trusts each being held and administered according to

239

the provisions of Trust B as set forth herein. In making such division of assets between such separate shares or separate trusts, the Trustee shall make such allocation in a manner which fairly apportions the assets according to their appreciation or depreciation since the date of the Settlor's death. Such separate shares or separate trusts shall be designated as Trust "B-FEDQTIP" or Trust "B-SCQTIP" or such other appropriate designations as the Trustee shall determine.

(3) In the event the Trustee shall elect to separate Trust "B" into two such separate trusts all administrative expenses, debts and taxes shall be charged against the sub-trust for which no marital deduction election is made.

SIXTH:

The Trust Agreement shall in all other respects remain in full force and effect.

IN WITNESS WHEREOF, the Settlor and the Co-Trustees have set their hands and affixed their seals, in acceptance of this First Amendment to Trust Agreement.

WITNESSES:

Dianne L. Foxsett
Fred L. Arnold

Harry Lucas Horton (SEAL)
HARRY LUCAS HORTON, SETTLOR

Dianne L. Foxsett
Fred L. Arnold

Jo Ann M. Horton
JO ANN M. HORTON, CO-TRUSTEE

Dianne L. Foxsett
Fred L. Arnold

Dudley M. Horton
DUDLEY M. HORTON, CO-TRUSTEE

Dianne L. Foxsett
Fred L. Arnold

Mark M. Horton
MARK M. HORTON, CO-TRUSTEE

Dianne L. Foxsett
Fred L. Arnold

C. L. Horton
CHRISTOPHER L. HORTON, CO-TRUSTEE

25/1

STATE OF SOUTH CAROLINA)
)
COUNTY OF ABBEVILLE) P R O B A T E

PERSONALLY appeared the undersigned witness and made oath that she saw the within named Settlor sign, seal and as his act and deed deliver the within Trust Amendment and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Dianne L. Foxsett

SWORN to before me this
3rd day of July, 1987.

Fred L. Arnold (L.S.)
Notary Public for South Carolina

My Commission expires: 4/14/97

STATE OF SOUTH CAROLINA)

COUNTY OF ABBEVILLE)

P R O B A T E

PERSONALLY appeared the undersigned witness and made oath that she saw the within named Co-Trustee, Jo Ann M. Horton sign, seal and as her act and deed deliver the within Trust Amendment and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Dianne L. Fessert

SWORN to before me this

3rd day of July, 1987.

Ired L. Arnold (L.S.)
Notary Public for South Carolina

My Commission expires: 4/14/97

243

STATE OF SOUTH CAROLINA)
COUNTY OF ABBEVILLE)

P R O B A T E

PERSONALLY appeared the undersigned witness and made oath that he saw the within named Co-Trustee, Dudley M. Horton sign, seal and as his act and deed deliver the within Trust Amendment and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Diane L. Jozart

SWORN to before me this

3rd day of July, 1987.

Dud L. Craddock (L.S.)
Notary Public for South Carolina

My Commission expires: 4/14/97

STATE OF SOUTH CAROLINA)
COUNTY OF ABBEVILLE)

P R O B A T E

PERSONALLY appeared the undersigned witness and made oath that he saw the within named Co-Trustee, Mark M. Horton sign, seal and as his act and deed deliver the within Trust Amendment and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Dianne L. Foxworth

SWORN to before me this
3rd day of July, 1987.

Fred L. Arnold (L.S.)
Notary Public for South Carolina

My Commission expires: 4/14/97

245

STATE OF SOUTH CAROLINA)
)
COUNTY OF ABBEVILLE) P R O B A T E

PERSONALLY appeared the undersigned witness and made oath that he saw the within named Co-Trustee, Christopher L. Horton sign, seal and as his act and deed deliver the within Trust Amendment and that deponent with the other witness whose name is subscribed above witnessed the execution thereof.

Dianne L. Forest

SWORN to before me this
3rd day of July, 1987.

Fred L. Arnold (L.S.)
Notary Public for South Carolina

My Commission expires: 4/14/97

LAST WILL AND TESTAMENT OF

DAVID LEE CAMPBELL

I, DAVID LEE CAMPBELL, of the City and County of Abbeville, South Carolina, do hereby make and publish this as my Last Will and Testament and hereby revoke all previous Wills and Codicils by me made.

1. I give, devise and bequeath my entire estate, real and personal, and all property over which I shall have any power of disposition by will, whether acquired before or after the execution of this will to my wife, ANNIE G. CAMPBELL, in fee simple, if she shall survive me.

2. If my wife, ANNIE G. CAMPBELL shall predecease me, I give, devise and bequeath my entire estate, real and personal, as follows:

N.P.C.

(a) I give and devise the vacate lot adjoining my residence house and lot which I acquired from Vera Lusk, together with all appurtenances thereto, in fee simple, to my daughter, JEANNINE C. SININGER, and direct that in the event she ever desires to sell this lot that she shall first offer it for sale to my daughter HILDA LEE CAMPBELL at the price appraised for the administration of my estate and approved by the Probate Court.

(b) All the rest, residue and remainder of my estate, real and personal, and all other property over which I shall have any power of disposition by will, whether acquired before or after the execution of this will, I give, devise and bequeath to my daughter HILDA LEE CAMPBELL.

3. I appoint my wife, ANNIE G. CAMPBELL Executrix of this my will. If, however, she shall fail to qualify or cease to act as Executrix I appoint my daughter, HILDA LEE CAMPBELL Executrix in her place. I direct neither

AK
RJC
RAC

shall be required to furnish any .

IN WITNESS WHEREOF I sign, publish, and declare this as my Last

Will this 23 day of JANUARY, 1975.

David Lee Campbell (L.S.)
(David Lee Campbell)

The foregoing will consisting of two (2) pages was signed, sealed, published and declared by DAVID LEE CAMPBELL, above named, to be his Will in our presence, and we at his request, and in his presence, and in the presence of each other, have hereunto subscribed our names as attesting witnesses.

Robert J. Hawthorne, Jr. of Abbeville, South Carolina

Nancy S. King of Abbeville, South Carolina

Rosemary H. Copeland of Abbeville, South Carolina

Last Will and Testament

OF

EMMA VEVA MCCULLOUGH

KNOW ALL MEN BY THESE PRESENTS, that I, EMMA VEVA MCCULLOUGH, of the County of Abbeville, State of South Carolina, being of sound and disposing mind and memory, do make, publish and declare the following as and for my Last Will and Testament, hereby revoking and making void any and all former Wills or other instruments of a testamentary nature heretofore by me made.

ITEM I: I nominate, constitute and appoint my nephew, Albert Vair Lewis, as Executor of this my Last Will and Testament, and power is hereby given my Executor, at public or private sale, to sell and dispose of and make title to any and all of my property for the payment of my debts and taxes, or for carrying out the provisions of this Will. I direct that my Executor serve without bond.

ITEM II: I will and bequeath all money and proceeds in banks and savings and loan institutions to my niece and nephews, to-wit: Dorotha E. Tollison, Eugene M. Lewis, and Melvin Ray Lewis.

ITEM III: I will and devise my house and five (5) acres around said house on the same side of the road as the house and five (5) acres across the road from my house known as The Grove to my great nephew, Jason Vair Lewis, provided that if my said nephew is under the age of eighteen (18) years, this property shall be held by his Father, Albert Vair Lewis, as Trustee, in TRUST for the following uses and purposes:

(a) To use as much of the corpus and income of this trust property for the care, education and welfare of my said nephew;

(b) To turn over to my nephew the residue and remainder of this property when he attains the age of eighteen (18) years, thereby terminating the trust.

ITEM IV: All the rest, residue and remainder of my property, to include both real and personal, I will, devise and bequeath to my nephew, Albert Vair Lewis.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 4th day of September, 1984.

Emma Veva McCullough
EMMA VEVA MCCULLOUGH

Signed, Sealed, Published and Declared by Emma Veva McCullough as and for her Last Will and Testament, in the presence of us, who in her presence, and in the presence of each other, at her request, have subscribed our names as witnesses:

Henry A. Purpe Residing at Abbeville S.C.

Olin Henderson Residing at Abbeville S.C.

Sumner Bishop Residing at Abbeville S.C.