

**TRUST FUND of the CEMETERY  
PLEASANT GROVE BAPTIST CHURCH**

**PURPOSE:**

To establish a fund whereas gifts, donations, and sale of lots will build up a fund. The interest from the Trust Fund will make the cemetery self-supporting. The net income of which shall be used solely for the care and maintenance of the cemetery, for reasonable cost of administering such care and maintenance, and for reasonable cost of administering the Trust Fund as provided by the Laws of the State of North Carolina.

This fund shall be administered by the Trustees of Pleasant Grove Baptist Church. If for any reason the Church should cease to exist, the Trustees shall still control the Cemetery Trust Fund. Upon the death or resignation of a Trustee, the Trustees shall appoint a replacement to the Board of Trustees.

The monies of the Cemetery Trust Fund shall be administered by the Treasurer of Pleasant Grove Baptist Church and should Pleasant Grove Baptist Church cease to exist, the Trustees of Pleasant Grove Baptist Church shall appoint a Treasurer for the Cemetery Trust Fund.

[The Cemetery Trust Indenture was approved by the congregation of Pleasant Grove Baptist Church in regular church conference on October 09, 1988.]

Respectfully submitted,  
Mrs. Barbara Thompson  
Church Clerk

Oct. 9, 1988

NORTH CAROLINA,  
STANLY COUNTY.

TRUST INDENTURE

THIS TRUST INDENTURE is made and entered into the \_\_\_ day of \_\_\_\_\_, 1988, by

J. T. Barbee  
Clarence Hinson  
C. J. Speight

as Trustees of the Cemetery Trust Fund of Pleasant Grove Baptist Church by and on behalf of themselves and their successors in trust (herein called "Trustees"), as follows:

WITNESSETH:

The Trustees hereby declare and create a trust as hereinafter provided and agree for themselves and for their successors in office to serve as Trustees hereunder and to hold, administer, invest, use, and distribute the assets of the trust (including all additions to and reinvestments thereof) as a trust estate in accordance with the terms and provisions hereinafter set out. The assets of the trust shall include real or personal property of any kind transferred to the Trustees, with the consent of the Trustees, including proceeds from the sale of cemetery lots, devises and bequests, life insurance proceeds, gifts, proceeds from the sale of property donated to or which otherwise becomes a part of the trust assets, or other property. The Trustees shall not be responsible for any property until received by the Trustees and made a part of the trust assets.

ARTICLE I

PURPOSE

The purpose of the trust shall be to provide for the continuation, care, maintenance, preservation, beautification, improvement, expansion, or other needs, as determined by the Trustees, of the cemetery of Pleasant Grove Baptist Church, Stanly County, North Carolina. The income of the trust may be used for any of said purposes and for other reasonable costs incurred in connection with the administration of the trust. It is recognized and intended that this shall be a perpetual trust and that the Trustees cannot now anticipate future needs and circumstances. Accordingly, the Trustees shall have broad discretion as they deem appropriate to make expenditures of other dispositions of property for the purposes of the trust. It is desired that the income of the trust be used for said purposes and that the principal thereof accumulate in order to provide income in future years. The trustees may accumulate income for future needs or may periodically add income to principal as they deem appropriate. If the Trustees determine that an expenditure or distribution of principal of the trust is reasonably necessary for the purposes of the trust, the Trustees by unanimous vote of the Trustees then in office shall have the authority to make such expenditure or distribution of principal for the purposes of the trust.

ARTICLE II

INVESTMENTS

The Trustees shall be authorized to invest the income and principal of the trust in such property and investments as they deem in their discretion to be in the best interest of the trust. The Trustees shall not be liable for depreciation in the value of properties or investments held in trust or for errors of judgment, or for any act, or failure to act, not amounting to negligence, bad faith, or positive wrongdoing. Without limiting the foregoing, the assets of the trust may be invested in any manner which is lawful or which by trust indenture could be made lawful for any trust governed by the laws of North Carolina.

### ARTICLE III

#### POWERS OF TRUSTEES

In addition to all other powers of the Trustees in any manner granted by law, the Trustees shall have the following powers:

1. To acquire any type of real or personal property by purchase, gift, devise, bequest, or in any other manner.
2. To sell and convey, with or without warranties, any type of real or personal property and to execute in their names as Trustees any deed, bill of sale, or other document whatsoever for said purposes without the approval, consent, or joinder of any public official or other person or persons whomsoever; provided that, so long as Pleasant Grove Baptist Church is in existence, any sale or disposition of real property shall be approved by the Board of Deacons or other governing board of said church. Any written statement signed by the Trustees that such approval has been granted shall be sufficient and any person or grantee dealing with the Trustees may rely upon such statement and shall not be required to make further inquiry into such authority.
3. To make rules and regulations in any way pertaining to the Pleasant Grove Baptist Church Cemetery.
4. To make expenditures and other distributions of trust assets for the purposes of the trust with the approval of the Board of Deacons or other governing board of Pleasant Grove Baptist Church (so long as said church exists), which approval may be granted in general or in specific instances.
5. To take any other actions which the Trustees determine to be reasonably necessary for the purpose of carrying out the purposes of the trust and the responsibilities of the Trustees hereunder.
6. To take any action, or refrain from taking any action, pursuant to the powers and authority set forth in Section 32-27 of the General Statutes of North Carolina, which powers and authority are herein incorporated by reference and granted unto the Trustees pursuant to Section 32-26 of said statutes, to the extent that such powers and authority are reasonably applicable hereunder.

In the event that Pleasant Grove Baptist Church ceases to exist, the Trustees specifically shall have the authority to make such rules, regulations, or bylaws as they deem appropriate for the purpose of carrying out the purposes of the trust. Without limiting the foregoing, in such event the Trustees shall have the authority to elect and fill vacancies among the Trustees, to establish a method of electing or otherwise selecting Trustees, filling vacancies among the Trustees, and otherwise providing for the continuation of Trustees to serve hereunder.

### ARTICLE IV

#### SUCCESSOR TRUSTEES

The Trustees herein named shall serve as the initial Trustees hereunder. Hereafter, the Trustees shall be the same persons as the Trustees of Pleasant Grove Baptist Church as elected from time to time. In the event that Pleasant Grove Baptist Church ceases to exist, or for any other reason ceases to have Trustees to serve as Trustees hereunder, then the Trustees of this trust serving at such time shall be authorized to elect their own successor Trustees, to fill vacancies, and otherwise to determine the manner of selecting the Trustees to serve hereunder from time to time in the future. For said purposes, a majority of the Trustees then serving shall have authority to act as herein provided. In the event that at any time for any reason there are no persons serving as Trustees hereunder, the Clerk of Court of Stanly County, North Carolina (or

such other public official with original probate jurisdiction in Stanly County) shall be authorized upon request of any person in interest to designate successor Trustees hereunder. As used herein the term "Trustees" shall include the Trustees herein named and any successor Trustees.

#### ARTICLE V

##### COMPENSATION OF TRUSTEES

So long as the Trustees hereunder are also the Trustees of Pleasant Grove Baptist Church, the Trustees shall receive no compensation for their services as Trustees hereunder unless such compensation is authorized by the governing board of Pleasant Grove Baptist Church. In the event that at any time persons serve as Trustees hereunder other than the Trustees of Pleasant Grove Baptist Church, such Trustees may be paid from the trust reasonable compensation. If the Trustee or one of the Trustees is a corporate Trustee, such Trustee may be paid compensation in effect at the time of rendering such services. The Trustees may be reimbursed from the trust fund for reasonable expenses incurred by them in their service as Trustees.

#### ARTICLE VI

##### AMENDMENTS

This Trust Indenture may be amended in any respect by the vote of three-fourths (3/4) of the members present at any duly called conference of Pleasant Grove Baptist Church. In the event that Pleasant Grove Baptist Church ceases to exist, this Trust Indenture may be amended in any respect by the unanimous vote of the Trustees serving hereunder. Notwithstanding the foregoing, this Trust Indenture shall not be amended to provide for any use of the trust assets other than for purposes related to the Pleasant Grove Baptist Church Cemetery for so long as said cemetery exists. In the event that said cemetery ceases to exist, the assets of the trust may be used for some other religious or charitable purpose as determined by a majority of the Trustees then in office.

IN WITNESS WHEREOF, THIS Trust Indenture has been executed as of the date above written.

TRUSTEES OF PLEASANT GROVE BAPTIST  
CHURCH CEMETERY TRUST FUND

[This Trust Indenture was signed and notarized December 04, 1988.]

##### STATE OF NORTH CAROLINA, STANLY COUNTY

The foregoing certificate of Gayleen H Burgess, Notary Public of Stanly Co., NC, is certified to be correct. This instrument was presented for registration on this day and hour and duly recorded in the office of the Register of Deeds of Stanly County, N.C., in Book 374, page 269. This 20<sup>th</sup> day of December, 1988, at 11:04 o'clock a.m.

Cecil I. Almond  
Register of Deeds

By: Joyce C. Bagwell