



RESOLUTION PASSED BY THE
AGNEW ROAD BAPTIST CHURCH
GREENVILLE, SOUTH CAROLINA

"WHEREAS, the AGNEW ROAD BAPTIST CHURCH, Greenville, South Carolina, a corporation not for profit, formed for religious purposes, organized pursuant to the laws of the State of South Carolina, hereinafter called the Church, desires to borrow money for the erection or construction of a place to worship as it desires and to equip the improvements in order that they may be used for the purposes herein contained; and

WHEREAS, it is the desire of the Church to authorize the issuance of a series of Direct Obligation Notes:

NOW, THEREFORE, BE IT RESOLVED by the AGNEW ROAD BAPTIST CHURCH, Greenville, South Carolina:

ARTICLE I: That the Church does by these presents hereby authorize the issuance of a series of Direct Obligation Notes to be known as "Series of September 15, 1968", in the aggregate amount of TEN THOUSAND DOLLARS (\$10,000), at a rate of interest of six percent (6%) per annum; and the serial numbers, denominations, and maturity dates of the Direct Obligation Notes to be issued as "Series of September 15, 1968", are as follows:

NOTE NUMBER	MATURITY DATE	DENOMINATION	AMOUNT
1 - 5	September 15, 1973	\$1,000	
6 - 15	September 15, 1973	500	\$10,000

ARTICLE II: That the said notes be signed for the Church by its President, the corporate seal affixed, and attested by its Secretary and that a facsimile of the signature of its Treasurer is hereby authorized to be printed on the interest coupons attached to said notes; and that a certificate of the Treasurer is authorized to be printed on each of said notes, and the Treasurer by signing thereon, shall acknowledge receipt of payment of and certify that each of said notes is a valid obligation of the Church.

ARTICLE III: That, in order to pay the interest coupons and the principal of the notes as they shall mature, there is hereby assigned, appropriated, and set aside out of the general revenues of the Church the following sums:

September 15, 1968 through August 15, 1973 - \$50.00 per month;
with a balance of \$10,000 due September 15, 1973.

ARTICLE IV: That the SOUTHERN BANK AND TRUST COMPANY, Greenville, South Carolina, is hereby appointed and named the Paying Agent Bank for said series of Direct Obligation Notes, and the Treasurer of said Church is hereby authorized and directed to deposit the aforesaid sums designated in Article III into a special sinking fund account in said bank.

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