

- (2) The Issuer will, unless hereinafter provided to the contrary, use and expend proceeds derived from the sale of the bonds issued hereunder only for the purposes of paying the fees and costs of this bond program, paying the fees and costs incurred in . . . construction of new sanctuary and provision for certain remodeling, . . . landscaping and furnishings . . . upon the following described property, which property is subject to a General Mortgage of Real Estate of even date:

PROPERTY located in the Town of Mauldin, Greenville County, South Carolina, fronting on the western side of U. S. Highway 276 (Lawrens Road) and being known as a portion of tract 4 of the T. M. Hunt Estate property, Plat by W. J. Riddle, dated December, 1951, recorded in Plat Book BB at Page 13 and having the following metes and bounds, to-wit:

BEGINNING at an iron pin on the west side of Highway 276, joint front corner of tracts 3 and 4 on said plat and running thence along tract 3, S. 42-45 W. 1232.9 feet to an iron pin; thence with line of tract 5, N. 18-05 W. 151.6 feet to an iron pin; thence along line of property now or formerly of Reves and McGowan, N. 43-27 E. 570.4 feet to an iron pin; thence continuing along McGowan, N. 18-02 W. 331.6 feet to a point in the southeastern edge of Knollwood Drive; thence along Knollwood Drive N. 42-30 E. 246.2 feet to a point; thence along line of property now or formerly of Sheffield S. 46-49 E. 110 feet to an iron pin; thence continuing along Sheffield property, N. 42-56 E. 351.6 feet to an iron pin in the western edge of the right of way of U. S. Highway 276; thence along the western edge of said Highway S. 18-05 E. 349.4 feet to an iron pin being the point of beginning.

Being conveyed to the Mortgagor in two deeds. One from George Ross, et al in Deed Book 721, Page 501, recorded on May 1, 1963 and a deed from George Ross, et al in Deed Book 839, Page 165, recorded on March 6, 1968.

- (3) The Issuer will establish a Building Fund Account in a local bank and the Treasurer of the Issuer is hereby instructed and directed to deposit from time to time in such account the proceeds derived from the sale of the bonds issued hereunder as the same are realized. The money deposited in such account will not be used or expended except for the purposes authorized in this Trust Indenture or for the payment of the bonds issued hereunder and that withdrawals from such account shall be by check or draft of the Issuer signed by at least two officers of the Issuer.

SECTION X

That the Issuer hereby reserves the right and privilege of redeeming any of the several bonds issued hereunder prior to the stated maturity date thereof by paying to the owner or owners of such bond or bonds the principal amount thereof plus accrued interest. Such redemption, however, may occur only on a semi-annual interest payment date for the simple interest coupon bonds and only on a semi-annual interest computation date for the compound interest bonds of this issue. The amount due on the compound interest bonds shall be determined by a table of factors printed on the front of each bond. The Paying Agent for the bond issue and the owner or owners of such bond or bonds, if such owner or owners are known, shall be given written notice of such redemption mailed to the owner's or owners' address as it appears on the bond records of the Issuer not less than thirty (30) days prior to such redemption. Notice of such redemption shall also be given by the Issuer by publication thereof one each week for two consecutive weeks prior to the date of redemption in a newspaper of general circulation in area in which the Issuer is located. Such notice by publication shall be deemed sufficient notice to all bond holders not receiving written notice from the Issuer. Redemption of such bond or bonds shall be made only through the Paying Agent for this bond issue. Any bond or bonds called for redemption in accordance herewith shall not yield interest from and after the date fixed for redemption.

SECTION XI

That in the event any one of the several bonds issued hereunder is lost, stolen or destroyed, a Replacement Certificate for such bonds may be issued upon sworn affidavit of the owner of the bond, such affidavit identifying the bond and stating the circumstances under which it was lost, stolen or destroyed. Such affidavit shall also contain an agreement indemnifying the Issuer and the Paying Agent for this bond issue against all losses by reason of the issuance of such Replacement Certificate. Each Replacement Certificate shall identify the original bond which it replaces and shall be signed by the same officer of the Issuer who signed the original bond or their successors in office.

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