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DEED OF TRUST
GREENVILLE, S.C.
OLLIE FARNSWORTH
R.H.C.
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PAGE 583
BOOK 52 PAGE 266

STATE OF South Carolina
COUNTY OF Greenville

THIS INSTRUMENT made as of the first day of May
Church of Greenville, County of Greenville, State of South Carolina
corporation duly organized and existing under the laws of the State of South Carolina (hereinafter called "Church"), and
Church Investors, Inc. of Atlanta, County of Dekalb, State of Georgia (hereinafter called "Trustee").

WITNESSETH:

WHEREAS, the Church desires to create a bonded indebtedness in the total amount of \$ 150,000.00; and at a duly held business meeting of the members of the Church the creation of such bonded indebtedness and sale of bonds of the Church in the aforesaid total amount, and the execution of this Deed of Trust to secure such indebtedness, were duly approved and authorized;

NOW, THEREFORE, in order to secure the payment of said bonds and the interest thereon according to the terms thereof, the Church hereby grants, bargains and sells and conveys unto the Trustee, and to any successor or successors in the trust hereby created, all of its right, title and interest in and to the property described in Exhibit A (which is attached to and made a part of this instrument), together with any and all buildings and improvements now existing or hereafter erected on said property, all furniture, furnishings, fixtures and equipment now or hereafter placed thereon, and all other rights and appurtenances belonging or in any way appertaining to said property (said property and improvements and other items mentioned being hereinafter referred to collectively as "Premises");

TO HAVE AND TO HOLD the said Premises, in trust, nevertheless, for the security and benefit of all persons who shall be, or at any time become, the registered holder or holders of the aforesaid bonds or any later series of bonds issued by the Church and secured hereby;

PROVIDED, ALWAYS, that if and when the Church, its successors or assigns, shall well and truly pay or cause to be paid the entire principal amount of all bonds secured hereby and all interest thereon, as and when the same shall become due and payable according to the terms and conditions of said bonds, then this Deed of Trust shall be void and of no further force and effect, and title to the property conveyed herein shall thereupon revert to the Church, its successors or assigns, free and clear of this Deed of Trust (for which purpose the person and/or corporation then serving as Trustee hereunder shall have this instrument satisfied of record or execute and record a quitclaim deed having the same effect).

PROVIDED FURTHER, that unless and until default shall occur in the payment of the principal or interest of said bonds, or some of them, or some parts thereof, as hereinafter provided, the Church, its successors and assigns, shall be permitted to possess, maintain and enjoy the Premises and to receive and take and use all income, rent and profits thereof.

The original issue of bonds secured by this Deed of Trust consists of a series of bonds, numbered consecutively and of even date herewith, in the total amount aforesaid, bearing interest at the rate of seven and one half per cent per annum, and maturing not more than 15 years after the date of the bonds. These bonds are issued only as registered bonds, without interest coupons; all principal and interest on each bond shall be paid to the registered holder of the bond at the main office of the corporate Trustee. The Church has obligated itself to establish and make weekly payments into a sinking fund with the Trustee as a fund for the payment and retirement of said bonds and interest thereon as and when payable. The Trustee shall not be expected or required to pay to or for the benefit of the Church or the bondholders any interest or income or other yield from or with respect to the monies at any time held by the Trustee in such sinking fund. From time to time the Trustee shall make payments from the sinking fund as follows, in the order of

THE DEBT WHICH THIS INSTRUMENT WAS GIVEN TO SECURE HAVING BEEN PAID IN FULL.
THIS INSTRUMENT IS HEREBY CANCELLED AND THE REGISTER OF MESSE CONVEYANCE
GREENVILLE COUNTY, SOUTH CAROLINA, IS HEREBY AUTHORIZED AND DIRECTED TO MARK
IT SATISFIED OF RECORD.

Donnie S. Tankersley
RMC

THIS 10 DAY OF October, 1977.

FILED
GREENVILLE, CO. S.C.
OCT 20 10 47 AM '77
DONNIE S. TANKERSLEY
R.H.C.

LAW OFFICES
DILLARD & HARRISON, P.A.
5321
P.O. BOX 522, I.S.
GREENVILLE, S.C. 29603
913501200 P 100 M

10 B. Powell, President
Church Investors, Inc.
witness:
Morgan L. Lates, Treasurer
Church Investors, Inc.

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