

ARTICLE V: That the said Treasurer shall deposit all of the proceeds from the sale of this note issue into the building fund of the Church and said proceeds shall be used exclusively to finance the erection or construction of a place to worship on the Church property and to equip the improvements in order that they may be used for the purposes therein contained.

ARTICLE VI: This instrument is not intended as a mortgage, and the notes issued hereunder shall always be inferior and subordinate to the First Mortgage Serial Sinking Fund Bonds issued as "Series of September 10, 1968", as well as all bonds which may be hereinafter issued pursuant to a certain Deed of Trust dated September 9, 1968, and recorded in Deed Book , Page , in the RMC office for Greenville County, South Carolina; however, it is understood and agreed that this instrument may be satisfied and released by the recordation of a certification signed by the President and Secretary of the said Church evidencing payment and satisfaction of the indebtedness incurred hereunder.

ARTICLE VII: That the Church hereby binds and obligates itself, its successors and assigns, to keep the improvements on its real property insured against loss by fire and windstorm in some reliable insurance company for an amount equal to the principal amount of the outstanding notes, and in the event of loss by fire or windstorm, the proceeds from such insurance shall be used to replace said improvements or pay outstanding notes as the Church may elect. The Church shall exhibit said insurance policy to any noteholder upon demand at any responsible time.

ARTICLE VIII: That should there be a default of any principal or interest payment of said note issue, or should the Church or any official thereof fail or refuse to perform any duty imposed by this resolution, the holders of twenty-five percent (25%) in amount of all of the outstanding notes may declare all of the outstanding notes immediately due and payable and may file suit on behalf of the holders thereof, to enforce payment in any manner authorized by law in the State of South Carolina; however, any individual holder of a note may file suit immediately upon the default of any principal or interest payment due him. Further, the Church hereby agrees to pay any and all reasonable attorney's fees due as a result of such default herein mentioned.

ARTICLE IX: That the Church reserves the right and option to call in for payment before maturity any or all of the said notes at any semi-annual interest paying date. Should the Church intend to exercise such option so reserved, it shall give at least thirty (30) days prior written notice thereof to the holders of all of the notes of the notes issue so called, deliver a copy of each of said notices to the Paying Agent bank for said note issue, and immediately deposit into the special sinking fund account herein provided for, a sum sufficient to pay the principal amount of, and the accrued interest on all of said notes so called.

That in the event any of the said notes are so called for payment before maturity and the address of any of the holders thereof shall be unknown, notice of the said call for payment before maturity shall be published once each week for two consecutive weeks before the intended payment date in a newspaper of general circulation in Greenville County, South Carolina, and a copy of such publication, together with an affidavit as to the date on which the same was published, shall be delivered to the Paying Agent bank for said note issue.

Said note or notes so called for payment before maturity shall cease to bear interest from and after the semi-annual interest payment date on which the same are called.

ARTICLE X: That the form of the notes of said note issue, of the interest coupons attached thereto, and of the Treasurer's Certificate to be printed thereon shall be substantially as follows:

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