

VALUE AT MATURITY \$1,603.62

8 1/2 % FIRST MORTGAGE BOND XXXX ISSUER 8 1/2 % COMPOUND INTEREST BOND

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MONAGHAN BAPTIST CHURCH GREENVILLE, SOUTH CAROLINA, A CORPORATION,

Hereby promises to pay the bearer in lawful money of the United States For Value Received THE SUM OF: SIXTEEN HUNDRED THREE AND 62/100 DOLLARS PAYABLE ON: THE FIRST DAY OF MAY 1990 upon surrender of this bond at the PAYING AGENT BANK: THE SOUTH CAROLINA NATIONAL BANK, COLUMBIA, SOUTH CAROLINA

such sum representing 8 1/2 % interest compounded semi-annually on the first day of NOVEMBER and MAY each year plus return of the original investment.

DATE OF ISSUE	AMOUNT INVESTED	YEARS	MATURITY DATE	MATURITY AMOUNT
05/01/76	\$500.00	14	05/01/90	\$1,603.62

SERIES 1976-A

This bond is one of a series numbered consecutively 1 through 650 in denominations of \$1000.00, \$500.00 AND \$250.00 aggregating the sum of \$400,000.00 Issued by the Issuer pursuant to a duly enacted Resolution of Issuer for the purposes of financing the project specified therein and in accordance with the terms of a Trust Indenture (hereinafter called "Indenture").

The Issuer reserves the right to redeem this bond prior to maturity by paying to the holder hereof, at the office of the Paying Agent, the principal amount hereof together with accrued interest. Notice of such redemption shall be given to the holder of this bond in accordance with the provisions of the Indenture.

The Issuer reserves the right to issue additional bonds for the purposes and under the terms set forth in the Indenture. The indebtedness evidenced by this bond is senior to all indebtedness of the Issuer outstanding or to be outstanding other than indebtedness specifically placed on a parity and equality with this bond in accordance with the indenture.

The Issuer has assigned out of its income sums sufficient to pay all of the bonds of this bond issue as the same shall come due, such sums to be deposited in an interest and bond payment account with the Paying Agent and used for no other purposes. This bond, together with the Interest, is secured by a First Mortgage of Real Estate executed by the Issuer, which instrument is recorded in the appropriate records in the domicile of the Issuer, and is incorporated herein by reference and made a part hereof for all purposes as if it were set out in full herein.

This entire bond issue shall be in default upon the failure of payments of principal and accrued interest on any one bond requiring the Trustee to act according to the default provisions of the Indenture.

The Trustee for the bondholders is THE SOUTH CAROLINA NATIONAL BANK, COLUMBIA, SOUTH CAROLINA and the duties of the Trustee are set out in the Indenture.

IN TESTIMONY WHEREOF, the Issuer has caused its seal to be affixed hereto and this bond signed by its duly authorized officers.

MONAGHAN BAPTIST CHURCH GREENVILLE, SOUTH CAROLINA

SPECIMEN TRUSTEE SPECIMEN TRUSTEE TRUSTEE'S CERTIFICATE: I, the undersigned Treasurer, hereby certify that I have received payment for the foregoing bond and the same represents a valid obligation of the Issuer. Treasurer

TABLE OF FACTORS

YEARS	FACTOR	YEARS	FACTOR	YEARS	FACTOR	YEARS	FACTOR
1/2	1.04250	1	1.08681	1 1/2	1.13300	2	1.18115
2 1/2	1.23135	3	1.28368	3 1/2	1.33824	4	1.39511
4 1/2	1.45440	5	1.51621	5 1/2	1.58065	6	1.64783
6 1/2	1.71786	7	1.79087	7 1/2	1.86699	8	1.94633
8 1/2	2.02905	9	2.11529	9 1/2	2.20519	10	2.29891
10 1/2	2.39661	11	2.49847	11 1/2	2.60465	12	2.71535
12 1/2	2.83075	13	2.95106	13 1/2	3.07648	14	3.20723

NOTICE TO BOND HOLDERS

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