

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 officers of the Church who signed the original bond or their successors in office.

The Paying Agent for this bond issue shall be notified of the issuance of each Replacement Certificate, and such notice shall identify the original bond for which the Replacement Certificate is issued and shall instruct and direct said Paying Agent to refuse payment on the original bond if it shall thereafter be presented for payment.

SECTION XIII: That the Treasurer or duly authorized Assistant Treasurer of the Church who shall perform any of the duties imposed by this resolution on such Treasurer or Assistant Treasurer shall furnish to the Church a corporate fidelity bond in the amount of \$5,000.00 covering the performance of all duties imposed by this resolution on such Treasurer or Assistant Treasurer and shall maintain such fidelity bond for the duration of this bond issue. Such fidelity bond shall be purchased from a Bonding Company acceptable to the Church and the Church shall pay the premiums therefor.

SECTION XIV: That upon the adoption of this resolution by the affirmative vote of a majority of the members of the Board of Trustees of this Church, such resolution shall be signed by the Chairman and attested by the Secretary of said Board of Trustees and the adopted corporate seal affixed. Thereupon, the resolution shall be made a part of the minute records of said Board of Trustees of said Church; and further, that the Secretary of the Board of Trustees of the Church is hereby authorized and directed to file a certified copy of said resolution and the Deed of Trust securing same for record in the appropriate public records of the locality in which the above-described property is situated.

SECTION XV: The payment, in the manner herein provided, of the bonds issued hereunder, together with accrued interest thereon, shall be additionally secured by a Deed of Trust executed by the officials named in SECTION I hereof conveying the property described in SECTION IX (3) hereof to Talmage Charping, Taylors, South Carolina, Trustee. The Trustee at any time acting hereunder may be removed by an instrument in writing signed by the Board of Trustees of LEE ROAD BAPTIST CHURCH. If the Trustee is removed from office, or if the Trustee resigns or becomes disabled to so act, a new Trustee will be appointed by an instrument in writing and signed by the Board of Trustees of Lee Road Baptist Church. In the event the Board of Trustees of said church do not appoint a new Trustee or cannot agree on the appointment of a new Trustee, any member of the Board of Trustees may make application to any court of competent jurisdiction in the County of Greenville and State of South Carolina to appoint a Trustee.

The Trustee is further instructed to release the Deed of Trust when the Paying Agent has executed his affidavit or declaration that all bonds and accrued interest have been paid or the Statute of Limitations applicable to such obligations has run and such affidavit or declaration has been placed in the records of said county and state.

The Trustee hereby accepts the trust hereby created and covenants faithfully to execute the same.

SECTION XVI: That the following is a list of the indebtedness owed by the Church AGAINST the Church's property and said indebtedness shall be paid out of the proceeds of this bond issue, namely: Bond Issue, Series 1 - \$57,550.00 AND Bond Issue, Series 2 - \$11,750.00.

ADOPTED by the affirmative vote of the members of the Board of Trustees of the LEE ROAD BAPTIST CHURCH, Taylors, South Carolina this 21 Day of November, 19 66.

ATTEST:

G. D. McCoy
Secretary, Board of Trustees

L. G. Gibson
Chairman, Board of Trustees