

FILED
GREENVILLE, CO. S. C.

APR 20 2 42 PM '76

DONNIE S. TANKERSLEY
R.M.C.

RESOLUTION
(TERMS AND CONDITIONS OF BOND ISSUE)

1085-330

The **SPRINGFIELD BAPTIST CHURCH**, Greenville, South Carolina
....., a religious corporation (hereinafter referred to as the "Issuer"), acting in accordance with a Resolution
of the Congregation dated **March 7** 19 **76**, a copy of which is attached
as Exhibit C, authorizing a Special Revenue Bond Issue of serial maturity in the total aggregate amount of **\$105,000.00**
bearing interest at the rate of **8 & 8/8%** per annum compounded semi-annually, and authorizing the **Board of Trustees**
to do and perform for and on behalf of the Issuer any and all acts necessary to give effect to such bond issue.

NOW, therefore, BE IT RESOLVED:

SECTION I: That **SPRINGFIELD BAPTIST CHURCH**, Greenville, South Carolina
....., herein acting by and through its duly
authorized **Trustees**, does by these presents authorize and create a bonded indebtedness in the amount of
ONE HUNDRED FIVE THOUSAND AND NO/100 (**\$105,000.00**) Dollars, and authorize the issuance
of a series of bonds of this Issuer aggregating such amount. The bonds issued hereunder shall be designated **Series 1976-A** ... and
shall be dated the 1st Day of **April**, 19 **76**

SECTION II: That the several bonds issued hereunder shall mature serially in accordance with the schedule attached hereto,
marked Exhibit A, which is referred to and made a part hereof for all purposes. Each of the several bonds shall yield compound
interest at the rate of **8.0% & 8/8%** ... per annum until maturity, which interest shall be compounded semi-annually on the 1st Day
of **October** of each year and the 1st Day of **April** of each year and the amount of such interest
and principal thereof shall be payable on the maturity date printed on the face of the several bonds.

SECTION III: That each of the bonds issued hereunder shall be signed by the **Chairman and Secretary of Trustees** of the Issuer.
The Treasurer's Certificate on each of said bonds shall be signed by the Treasurer of the Issuer as and when payment therefor
shall have been received by said Treasurer.

SECTION IV: That a seal, an impression of which appears below, is hereby adopted as the corporate seal of the Issuer for the
execution of all bonds and other instruments pertaining to this bond issue. The bonds and the various certificates appearing
thereon shall be substantially in the words and form of the instruments attached hereto, marked Exhibit B, which is referred to
and made a part hereof for all purposes.

SECTION V: That there is hereby appropriated out of the revenue of the Issuer, each **month**, the sums hereinafter set
forth, which sums are hereby irrevocably pledged and assigned for the purpose of paying and securing the payment of the bonds
issued hereunder and the interest thereon as the same shall mature. Such sums are as follows:

- \$ 737.00 per month for one year beginning April 1, 1976
- \$ 845.00 per month for one year beginning April 1, 1977
- \$ 953.00 per month for one year beginning April 1, 1978
- \$1083.00 per month for one year beginning April 1, 1979
- \$1196.00 per month for ten years beginning April 1, 1980

The Treasurer of the Issuer is hereby instructed, authorized and directed to deposit such pledged and assigned sums each period
in an Interest and Bond Payment Account in and with the hereinafter named Paying Agent for this bond issue. If the total
revenue of the Issuer during any one period is less than the sum herein above pledged and assigned, then an amount equal to
such deficiency shall be taken from the revenues received by the Issuer during the next succeeding period or periods and de-
posited in the aforesaid Interest and Bond Payment Account.



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