

FILED
GREENVILLE CO. S.C.

1977 MAR 15 5 75

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

TRUST INDENTURE

GREENTINGS: KNOW ALL MEN BY THESE PRESENTS, that this Trust Indenture dated this 14th day of March, A.D., 1977, is made and entered into by and between CHURCH OF CHRIST OF GREER, Greer, South Carolina, a non-profit Church corporation, organized and existing under the laws of the State of South Carolina, hereinafter called the "Issuer" and Bank of Greer, Greer, South Carolina, hereinafter called "Trustee".

WITNESSETH:

WHEREAS, the Issuer is a corporation duly incorporated under the laws of the State of South Carolina, authorized to purchase, own, hold and operate real estate and other forms of property, real, personal and mixed, for its corporate purposes and to borrow money for the purposes of the corporation, and to secure the payment of its debts by a First Mortgage on its property; and

WHEREAS, for its lawful purposes, the Issuer has duly and legally authorized the issuance of its First Mortgage Bonds, Issue of June 1, 1977, Series B, for an aggregate principal amount of Eighty Thousand and NO/100 (\$80,000.00) Dollars in the form of compound interest bonds, being bearer bonds, hereinafter called the bond or bonds, a form of which is attached as Exhibit B.

The proceeds from the sale of the bonds shall be deposited in a "Building Fund Account" in a local bank and under the control of the Issuer's officers.

From the first money collected from the proceeds of the sale of bonds, the sum of Nine Thousand Four Hundred Forty Eight and 58/100 (\$9,448.58) Dollars shall be placed in Escrow to pay and retire the present indebtedness on June 1, 1977, of the previous bond issue outstanding.

The funds shall be used to retire the present indebtedness, the construction of a new educational building, purchase furnishings, pay for landscaping, pay broker-dealer fees, pay for documentary stamps, pay for appraisal of the property.

SECTION 1

That said Church of Christ of Greer, Greer, South Carolina, herein acting by and through its duly authorized Chairman and Secretary of the Board of Trustees, and in accordance with a duly enacted Resolution, attached as Exhibit D, authorizing and creating a bonded indebtedness in the amount of Eighty Thousand and NO/100 (\$80,000.00) Dollars does authorize an issuance of

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STAMP
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