

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

TRUST INDENTURE

GREETINGS: KNOW ALL MEN BY THESE PRESENTS, that this Trust Indenture dated this 8 day of April, 1977, is made and entered into by and between RIVERSIDE BAPTIST CHURCH (of Greer, S.C.), 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

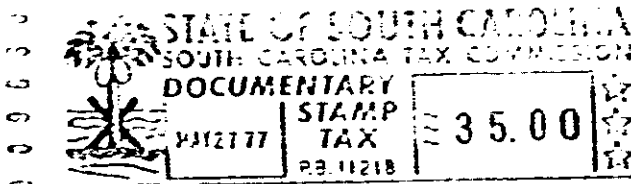
WHEREAS, for its lawful purposes, the Issuer has duly and legally authorized the issuance of its First Mortgage Bonds, Issue of June 1, 1977, Series A, for an aggregate principal amount of Three Hundred Fifty Thousand and NO/100 (\$350,000.00) Dollars in the form of compound interest bonds, being bearer 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 used for the purpose of the construction of a new church building including a sanctuary, educational classrooms and multi-purpose facilities, furnishings for said building, paving and landscaping, pay broker-dealer and legal fees, pay for documentary stamps and other relevant expenses

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.

SECTION I

That said Riverside Baptist Church (of Greer, S.C.), 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



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