

The Paying Agent for this bond issue shall be responsible only for the performance of the duties and obligations specifically imposed upon it under the provisions of this Section and Section XI hereof and for its own negligence or willful default in the performance of such duties and obligations.

SECTION VIII

That in the event a successor Paying Agent is appointed by the Issuer hereunder in accordance with the provisions of Section VII hereof, the Issuer shall give notice of the name and address of such successor Paying Agent to the holders of the bonds of this bond issue in the same manner as that provided for the giving of notice of any early redemption of bonds of this bond issue in Section X hereof.

SECTION IX

That it is hereby covenanted and agreed that as long as any of the bonds of this issue have not matured and are outstanding and unpaid:

- (1) The Issuer will keep the buildings, equipment and fixtures, purchased, constructed or repaired with proceeds derived from the sale of bonds issued hereunder insured to 100% of value against loss by fire, explosion, windstorm, hail and floods, and that evidence of such insurance shall be kept by the Issuer and made available to any bond holder for inspection during reasonable hours. A Mortgage Clause shall be attached to the policy, naming the Trustee in the First Mortgage of Real Estate and said Trustee shall be empowered to act as set forth in the First Mortgage of Real Estate. In the event of damage or destruction of such property and recovery therefor under such insurance, the Issuer will, as soon as the money received under the insurance policy to retire the bonds issued hereunder.
- (2) The Issuer will, unless hereinafter provided to the contrary, use and expend proceeds derived from the sale of the bonds issued hereunder only for the purposes 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; all upon the following described property, which 8.51 acres is subject to a First Mortgage of Real Estate and which is described as follows:

ALL that certain piece, parcel or tract of land, situate, lying and being in the State of South Carolina, County of Greenville, near the City of Greer, containing 8.51 acres, lying on the southwest side of Suber Road and having the following metes and bounds according to a plat thereof entitled "Property of Riverside Baptist Church" dated October 4, 1976, prepared by W. R. Williams, R.L.S., and recorded in the R.M.C. Office for Greenville County in Plat Book 5Y at page 2:

BEGINNING at a spike in the center line of Suber Road on the line of Mattie I. Green property; thence leaving the center line of said road and running thence S. 63-41 W. 25 feet to an iron pin on the southwest side of said road; thence leaving the southwest side of said

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