

SUPPLEMENTAL TRUST INDENTURE

STATE OF SOUTH CAROLINA
COUNTY OF ... GREENVILLE ...

GREENVILLE CO. S.C.
SEP 11 10 33 AM '78

This INDENTURE dated this 5th day of September, A.D. 1978, made and entered into by and between ... LEE ROAD BAPTIST CHURCH, Taylors, South Carolina ... a corporation, organized and existing under the laws of the State of South Carolina, hereinafter called the "Issuer" and ... BANK OF GREER, Trust Department, 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

STATE

WHEREAS, for its lawful purposes, the Issuer has duly and legally authorized the issuance of its First Mortgage Bonds, Series 19.78-B ... for an aggregate principal amount of ONE HUNDRED SIXTY THOUSAND AND NO/100 (\$160,000.00) 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.

The funds shall be used to construct an addition to the present sanctuary and to provide furnishings and a parking lot.

SECTION I

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That said LEE ROAD BAPTIST CHURCH, Taylors, South Carolina, herein acting by and through its duly authorized 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 ONE HUNDRED SIXTY THOUSAND AND NO/100 Dollars (\$160,000.00) does authorize an issuance of First Mortgage Serial Bonds, Series 19.78-A., with interest compounded semi-annually at 8% per annum due serially each six months for 13 years until fully paid. Said bonds are to be dated as of September 1, 1978, maturing serially at six month intervals beginning the 1st day of September 1, 1981, and each six months thereafter on March 1 and September 1 for ten years until paid in full, and further authorizes the issuance of bonds of subsequent series having equal standing and preference of payment with the bonds issued hereunder at any time or from time to time provided that:

The bonds of a subsequent series shall be issued only for the purpose of purchasing additional property, making additions and improvements to land, buildings and equipment owned and operated by the Issuer and completing additions or improvements all of which are included or to be included in the First Mortgage of Real Estate.

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 interest at the rate of 8% per annum until maturity, as set forth above.

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