1

TRUST INDENTURE

STATE OF SOUTH CAROLINALENVILLE CO. 3.00
COUNTY OF GREENVILLE 3 20

300 1423 PAGE 58

This INDENTURE dated this .12th .. day of .. December ..., A.D. 19.77 ..., made and entered into by and between ... WARE HAMPTON BOULEYARD ASSEMBLY OF GOD. Greenville, South Carolina, a 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

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., subject to the terms of the ESCROW AGREEMENT attached and designated Exhibit "E".

The funds shall be used to purchase house and lot adjacent to present church property, to remodel said house and provide additional parking facilities.

SECTION I

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 per annum until maturity, as set forth above.

1.00CI

 $\frac{1}{11}$

55

328 RV-2

O-