

FILED
GREENVILLE S.C.
STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
MAY 12 12 58 PM '83
DONNY S. WATKINS
R.M.C.

Vol. 1188 Page 31

DECLARATION OF TRUST

WHEREAS, the SOUTH CAROLINA REGIONAL HOUSING AUTHORITY NO. 1 [herein called the "Local Authority"], a public body corporate and politic duly created and organized pursuant to and in accordance with the provisions of the laws of the State of South Carolina and the United States of America [herein called the "Government"] pursuant to the United States Housing Act of 1937, as amended [42 U.S.C. 1401, et seq.] and the Department of Housing and Urban Development Act [5 U.S.C. 624, et seq.] entered into a certain contract dated as of January 31, 1983, [herein called the "Annual Contributions Contract"] providing for a loan and for annual contributions to be made by the Government to assist the Local Authority in developing, and in achieving and maintaining the low-rent character of, low-rent housing project(s); and

WHEREAS, as of the date of the execution of this Declaration of Trust the Annual Contributions Contract provides for the development and operation by the Local Authority of certain low-rent housing in the _____ City _____ of Fountain Inn _____, County of Greenville _____, State _____ of South Carolina _____ which will provide approximately _____ 40 _____ dwellings; and which low-rent housing will be known as [Project No. SC16-P008-071]; and

WHEREAS, the Local Authority (1) proposes to issue and deliver its Bonds and Permanent Notes to aid in financing the Projects from time to time provided for under the terms of the Annual Contributions Contract to which Contract reference is hereby made for definitions of the Bonds, Permanent Notes, and Projects, and (2) may from time to time issue and deliver its obligations [herein called "Refunding Bonds"] to refund said Bonds and Permanent Notes; and

WHEREAS, each Project and the site or sites thereof will have been constructed or acquired with the proceeds of the Bonds and/or advances by the Government on account of the loan provided for in the Annual Contributions Contract and the Bonds and Permanent Notes will be secured (1) severally, by pledges of specific amounts of the annual contributions payable to the Local Authority by the Government pursuant to said Contract; and (2) by a pledge of certain revenues of the Projects financed by an issue or issues of Bonds to the extent and in the manner described in the Annual Contributions Contract and the resolutions of the Local Authority authorizing such Bonds and Permanent Notes:

NOW, THEREFORE, to assure the Government and the holder or holders of the Bonds, Refunding Bonds, or Permanent Notes, and each of them, of the performance of the Local Authority of the covenants contained in the Annual Contributions Contract and the resolutions of the Local Authority authorizing the issuance of the Bonds, Refunding Bonds, or Permanent Notes, the Local Authority does hereby acknowledge and declare that

Project Number SC16-P008-071

Page 1 of 3

Form No. 3G-0215

500 3 37521A01

4328-1121