

AND WHEREAS, the Church, with the agreement and consent of the holders of said FORTY-NINE THOUSAND (\$49,000.00) DOLLARS principal amount of bonds outstanding, arranged for the payment of the principal of Bonds M-12 and M-13, which became due and payable on March 1, 1933, with interest thereon at five (5%) per cent per annum from September 1, 1939, and for the extension of the time of payment of all of the other bonds outstanding, for the reduction in interest rate and for the doing of all of the other things hereinafter set forth, all in accordance with and in the manner hereinafter provided, and said bondholders have duly authorized the Trustee to sign and execute this instrument, have authorized the presentation of said bonds for the endorsement thereon of the reference endorsement hereinafter set forth, and have duly authorized and consented to all things set forth in this agreement and/or to be done pursuant hereto;

AND WHEREAS, Wade H. Batson, Chairman of the Board of Deacons of the Church, and Ralph C. Hammett Secretary of the Board of Deacons of the Church, by resolutions duly and legally adopted at a meeting of the membership of the Church duly and legally convened and held on the 14th day of November, 1939, and ratified on March 17, 1940 and duly and legally adopted at a meeting of the Board of Deacons of the Church duly and legally convened and held on the 14th day of November, 1939, duly certified copies of which resolutions are hereto attached, were empowered and directed to enter unto this agreement and to do and perform all that is to be done pursuant hereto;

NOW THEREFORE in consideration of the premises and of the benefits inuring to the respective parties and to the bondholders, it is now mutually agreed as follows, to-wit:

I. Coincidentally with the extension hereof, the Church has paid the principal amount owing upon each of Bonds Nos. M-12 and M-13, totalling in principal amount the sum of TWO THOUSAND (\$2,000.00) DOLLARS, together with interest thereon at five (5%) per cent per annum from September 1, 1939, to date of payment, and such bonds have been duly cancelled.

II.

That from and after the execution hereof, the dates of maturity of the remaining outstanding bonds Nos. M-14 to M-60, inclusive, totalling in principal amount the sum of FORTY-SEVEN THOUSAND (\$47,000.00) DOLLARS, have been extended, without novation, so that each of said bonds shall hereafter bear the extended maturity date set out in the following schedule, to-wit:

Serial Number (All Nos. Inc.)	Principal Amount	Extended Maturity Date
M-14 to M-15	\$2,000.00	March 1, 1941
M-16 to M-18	3,000.00	March 1, 1942
M-19 to M-21	3,000.00	March 1, 1943
M-22 to M-24	3,000.00	March 1, 1944
M-25 to M-27	3,000.00	March 1, 1945
M-28 to M-31	4,000.00	March 1, 1946
M-32 to M-34	3,000.00	March 1, 1947
M-35 to M-38	4,000.00	March 1, 1948
M-39 to M-42	4,000.00	March 1, 1949
M-43 to M-60	18,000.00	March 1, 1950
Total	\$47,000.00	

and the interest rate upon said bonds Nos. M-14 to M-60, inclusive, for the period from September 1, 1939, to their respective extended maturity dates, has been reduced to five (5%) per cent per annum.

III.

Coincidentally with the execution hereof, there has been tendered to the Church and the Trustee, all of said bonds bearing Nos. M-14 to M-60, inclusive, and the Church has detached from each of the said bonds bearing original maturity dated subsequent to September 1, 1939, and delivered to the trustee for cancellation, all semi-annual interest coupons originally pertaining to said bonds and maturing subsequent to September 1, 1939, and has caused to be attached to each of said bonds Nos. M-14 to M-60, inclusive, additional semi-annual interest coupons representing the semi-annual interest accrued and to accrue upon said bonds at the rate of five (5%) per cent per annum for the period from September 1, 1939, to the respective extended maturity dates of said bonds; which interest coupons thus attached bear the printed or engraved facsimile signatures of Wade H. Batson, Chairman of the Board of Deacons of the Church, and Ralph C. Hammett, Secretary of the Board of Deacons of the Church, and are substantially in form and substance as follows:

COUPON

On the first day of _____, A. D., 19____, unless the bond herein mentioned shall have been previously called and provision made for its redemption, CENTRAL BAPTIST CHURCH of Greenville, South Carolina, will pay to bearer at the office of Whitney National Bank of New Orleans in the City of New Orleans, Louisiana, without deduction for any Federal Income Tax up to two (2%) per cent, TWENTY-FIVE DOLLARS (\$25.00) in legal tender money of the United States of America, being six months interest then due at the reduced rate of five (5%) per cent per annum on its First Mortgage Six (6%) Per Cent Serial Gold Bond, dated March 1, 1928, No. _____.

Ralph C. Hammett
Secretary of the Board of Deacons

Wade H. Batson
Chairman of the Board of Deacons