

UNITED STATES OF AMERICA

STATE of SOUTH CAROLINA

COUNTY of GREENVILLE

FIRST BAPTIST CHURCH

Taylors, S. C.

COMPOUND INTEREST BOND

SERIES 1969 - A

The FIRST BAPTIST CHURCH TAYLORS S. C. a religious corporation (hereinafter referred to as the Church), for value received, hereby promises to pay to bearer in lawful money of the United States, the sum of

000 DOLLARS

such sum being payable on the 1st Day of XXXXX, 19XX, at the office of BANK OF GREER GREER, SOUTH CAROLINA (hereinafter referred to as the Paying Agent) upon presentation and surrender of this bond.

The aforesaid sum represents 6 1/2% interest compounded semi-annually plus the return of the original investment in the amount of

000 DOLLARS

This bond is one of a Series numbered consecutively, aggregating the sum of FOUR HUNDRED FIFTY THOUSAND and no/100

(\$ 450,000.00) Dollars issued by said Church in accordance with the provisions of a duly enacted resolution authorizing a Bond Issue for the purpose of financing the Church Building Project as specified in said resolution. A certified copy of said resolution is filed in the appropriate records of the aforesaid County and State and such resolution is hereby referred to and made a part hereof for all purposes.

The Church reserves the right to redeem this bond prior to maturity by paying to the holder hereof at the Office of the Paying Agent the principal amount hereof, together with accrued interest, total value of bond to be determined by the table of factors on the reverse side. Notice of such redemption shall be given to the holder of this bond in accordance with the provisions of the resolution referred to above. The right of redemption may be exercised on any of the semi-annual compounding dates of this Bond Issue; and, in the event this right of early redemption is exercised, this bond shall not yield interest from and after the date fixed for its redemption.

The Church reserves the right to issue additional bonds for the purposes and under the terms set forth in the resolution referred to above.

The Church has assigned out of its first weekly revenue sums sufficient to pay all the bonds of this Bond Issue as the same shall come due, such sums to be deposited weekly in an Interest and Bond Payment Account in and with the Paying Agent and used for no other purpose.

This bond is issued the 1st Day of July, 1969, and shall yield interest compounded semi-annually from and after such date until maturity or until sooner called for redemption.

IN TESTIMONY WHEREOF, the Church has caused its adopted corporate seal to be affixed hereto and this bond signed by the Pastor and the Chairman, Board of Trustees and attested by the Secretary, Board of Trustees of the Church.

FIRST BAPTIST CHURCH

TAYLORS, S. C.

(Form only - not to be signed)

(Form only - not to be signed)

ATTEST

(Form only - not to be signed)

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