

DEED OF TRUSTFILED
GREENVILLE CO. S. C.STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

THIS INDENTURE, made this 23rd day of March, 1969, by and between GROVELAND BAPTIST CHURCH, INC., TAYLORS, SOUTH CAROLINA, party of the first part, and ALGER L. CANNON, Trustee, party of the second part;

WITNESSETH, Whereas, said party of the first part, having issued its Series One bonds in the aggregate principal amount of \$78,000.00 under date of May 1, 1969, the payment whereof of said party of first part desires to secure;

NOW, THEREFORE, in consideration of the premises, and in further consideration of one dollar to each in hand paid, the receipt whereof is hereby acknowledged, said party of the first part has granted, bargained and sold, and by these presents does grant, bargain, sell and convey unto said ALGER L. CANNON, Trustee, his successors or assigns, that certain piece, parcel, lot or tract of land lying in Greenville County, and more particularly described in the attached Legal Description.

TO HAVE AND TO HOLD said premises, together with all the privileges and appurtenances thereto belonging, incident or appertaining thereto, unto said ALGER L. CANNON, Trustee, his successors or assigns, in trust for the uses and purposes hereinafter limited, described and declared. Said party of the first part covenants with said Trustee that it is seized of said premises in fee, and has the right to convey same in fee simple; that same are free from all encumbrances; and that it will warrant and defend the title to same against the claims of any and all persons whomsoever;

PROVIDED, nevertheless, and on this EXPRESS CONDITION, that if said party of the first part shall fail or neglect to pay the interest on the aforesaid bonds as said interest becomes due and payable, or if it shall fail or neglect to pay the principal and interest due on any of said bonds at the maturity of any of them, or if any part of said bonds shall remain due and unpaid, or if said Trustee at any time deems the security of said bond issue to be imperiled either by action or by non-action of First Party, then it shall be the duty of said ALGER L. CANNON, Trustee, his successors or assigns, to sell said land at public auction to the highest bidder for cash at the courthouse door in Greenville County, after first advertising same for a period of thirty (30) days by posting a notice thereof at the courthouse in Greenville County, South Carolina, and also by publishing said notice at least once a week for four (4) consecutive weeks within such thirty (30) days, in some newspaper published in said County, therein appointing the date of said sale, and shall make and deliver to the purchaser thereof a deed therefor, and said Trustee, after deducting five percent (5%) commission for making said sale, and after paying all expenses necessarily incurred in properly executing the trust herein declared, shall apply the proceeds of said sale to the discharge and payment of the aforesaid bonds and interest, then pay the surplus, if any, to the parties entitled to same according to law.

It is stipulated and agreed that in case said party of the first part shall pay off said bonds and interest and shall discharge fully the trusts herein declared before such sale, then the aforesaid premises shall be reconveyed to said party of the first part or the title hereto be revested according to the provisions of law, and said party of the first part covenants and agrees that it will keep all taxes which may be assessed against said premises promptly paid, and that it will keep the buildings on premises insured against loss or damage by fire, loss, if any, to be made payable in the policy or policies of insurance to said Trustee, as his interest may appear.

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