

SECTION V: That there is hereby appropriated out of the first revenue of the Church, each week, the sums hereinafter set forth, which sums are hereby irrevocably pledged and assigned for the purpose of paying and securing the payment of the bonds issued hereunder as the same shall mature and the interest thereon as the same shall accrue. Such sums are as follows:

\$12.50 per week for 5 years beginning 1-1-69
Then \$10,000 on January 1, 1974

or

\$4.17 per month for 5 years beginning
January 30, 1969
Then \$10,000.00 on January 1, 1974

The Treasurer or a duly authorized Assistant Treasurer of the Church is hereby instructed, authorized and directed to deposit such pledged and assigned sums weekly in an Interest and Bond Payment Account in and with the hereinafter named Paying Agent for this bond issue. If the total revenue of the Church during any one week is less than the sum hereinabove pledged and assigned, then an amount equal to such deficiency shall be taken from the revenues received by the Church during the next succeeding week or weeks and deposited in the aforesaid Interest and Bond Payment Account.

SECTION VI: That in the event the Church shall fail to make or cause to be made deposits of sufficient amounts into the Interest and Bond Payment Account as hereinabove required, and as a result thereof default occurs in the payment of any bond, or interest coupon of this bond issue when due and presented for payment, then the holders of 25% of the principal amount of the outstanding bonds of this bond issue shall have the right to declare all outstanding bonds of this bond issue due and payable and to enforce the immediate payment thereof in any lawful manner. If any bond or bonds of this bond issue, when matured or declared due and payable as hereinabove provided, are placed in the hands of any attorney for collection, or if suit is filed thereon, the Church agrees to reimburse the owner or owners of such bond or bonds for any reasonable attorney's fee which said owner or owners may have incurred by reason thereof.

SECTION VII: That Southern and Bank Trust Company, Greenville, South Carolina, is hereby named, appointed and designated the Paying Agent for this bond issue. Said Paying Agent shall be furnished an authenticated copy of this resolution, including copies of Exhibits A and B attached thereto. Said Paying Agent shall evidence its acceptance of the duties and obligations of Paying Agent hereunder in writing.

The Paying Agent shall create and establish in the name of the Church an Interest and Bond Payment Account, to which Account the Paying Agent shall credit all deposits made by the Treasurer or duly authorized Assistant Treasurer of the Church in accordance with SECTION V hereof and from which Account the Paying Agent shall pay all bonds and interest coupons of this bond issue as the same shall come due and are presented for payment. Other than as hereinafter provided to the contrary, the Paying Agent shall not pay out of such Account or allow the withdrawal therefrom any sum or sums of money except for the payment of the bonds or interest coupons of this bond issue until all of said bonds and interest coupons shall have been paid.

After all of the bonds issued hereunder shall have matured, the Paying Agent shall retain in the Interest and Bond Payment Account a sum equal to the principal amount of all outstanding bonds of this bond issue together with accrued interest thereon at maturity. Such sum shall be retained in such Account until all outstanding bonds and interest coupons of this bond issue shall have been paid or until the Statute of Limitation applicable in this State to such obligations shall have run against such outstanding bonds and interest coupons, at which time the remaining balance in such Account shall be delivered to the Church, and the Paying Agent shall thereupon be relieved of all duties and obligations as Paying Agent hereunder.