

from the first weekly receipts of said church, which deposits shall be made regularly and weekly to the said fund to be known as the Peoples Bible

Church of Greenville, South Carolina SINKING FUND ACCOUNT, beginning
(Name)
on the first day of April 1972, for the purpose of the retirement of said bonds as they mature, with interest thereon, and if, for any reason, the deposit made any week to the Sinking Fund Account is less than the minimum herein set out, that such deficient amount shall be deposited on the next succeeding weeks as expeditiously as possible so that the weekly deposit will be adequate and sufficient to take care of the redemption of bonds and interest thereon, on their respective maturity dates.

The above stated deposit of receipts of ~~both~~ the SINKING FUND ACCOUNT ~~and the SINKING FUND ACCOUNT~~ together with the full faith of the church, shall constitute the entire security for redemption of the bonds, and there shall be no specific assets, either real or personal, pledged or encumbered as security for said bonds. These bonds shall constitute a general obligation of the church and shall occupy the same status as other unsecured obligations of the church. Any secured obligation of the church shall be superior to the bonds, in the amount of, but not exceeding, the pledged security.

Events constituting default of the bonds shall be determined by the law of South Carolina, including, but not limited to, failure to pay either principal or interest according to the terms of the bond. Default in payment of principal or interest on any one bond of the series shall constitute default on the entire series.

Bond holders whose bonds are in default shall have all the rights and privileges granted under the laws of South Carolina, including the right to a list of names and addresses of all the holders of bonds in this series if there is no Trustee to act for all bond holders; and the holders of 25% per cent of the principal amount outstanding of the series, when joined together, shall have the right to declare the entire issue due and payable.