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(4) The Issuer will, unless hereinafter provided to the contrary, use and expend proceeds derived from the sale of the bonds issued hereunder only for the purposes of paying the fees and costs incurred by the Issuer in the issuance and sale of the bonds issued hereunder the fees and costs incurred by the Issuer in the design, construction, erection, furnishing and equipping of a Family Life Center on property described as follows:

Lots Three (3) and Nine (6), Block Six (6), on Sheet WG-3 of the Greenville County Block Book Map being more particularly described in three separate Deeds recorded in Deed Book 315 at Page 216, Deed Book 706 at Page 394 and Deed Book 716 at Page 476, in the R. M. C. Office for Greenville County.

which property on the date of the adoption of this resolution is not mortgaged or otherwise encumbered unless such mortgages, liens or other encumbrances are hereinafter more fully described. Further, this resolution is not a mortgage on the hereinabove described property and shall not be construed as creating or authorizing the creation of a mortgage or lien on or against such property.

(5) The Issuer will establish a Building Fund Account in a local bank and the Treasurer of the Issuer is hereby instructed and directed to deposit from time to time in such Account the proceeds derived from the sale of the bonds issued hereunder as the same are realized. The money deposited in such account will not be used or expended except for the purposes authorized in the resolution or for the payment of the bonds issued hereunder and that withdrawals from such Account shall be by check or draft of the Issuer signed by at least two officers of the Issuer.