

Situate, lying and being in the State of South Carolina, County of Greenville, being known and designated as Lots Nos. 1 and 2 and an unnumbered lot directly behind Lots 1 and 2 as shown on the plat of the property of James M. Edwards prepared by Dalton and Neves dated April, 1948, and having the following metes and bounds, to-wit:

LOTS 1 and 2: BEGINNING at an iron pin on the eastern side of Highway No. 29, running thence S 47-08 E 325 feet to an iron pin; running thence N 42-52 E 200 feet to an iron pin; running thence N 47-08 W 325 feet to an iron pin on the right of way of Highway No. 29; running thence with said right of way S 42-52 W 200 feet to the point of beginning,

UNNUMBERED LOT: BEGINNING at an iron pin on the southwestern corner of Lot No. 1, running thence S 47 E 175 feet to an iron pin in line of property owned by Margaret Neal; running thence N 43 E 200 feet to an iron pin; running thence N 47 W 175 feet to an iron pin at the corner of Lot No. 2, now owned by J. R. Gaines; running thence with the lines of Lots 1 and 2 S 43 W 200 feet to the beginning corner.

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.

SECTION X: That the Issuer hereby reserves the right and privilege of redeeming any of the several bonds issued hereunder prior to the stated maturity date thereof by paying to the owner or owners of such bond or bonds the principal amount thereof plus accrued interest. Such redemption, however may occur only on a semi-annual interest computation date of this bond issue, and the amount due shall be determined by a table of factors printed on the bottom of each bond, a copy of which is attached

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