

FILED
GREENVILLE CO. S. C.
OCT 22 2 48 PM '73
DONNE S. TANKERSLEY
R.M.C.

RESOLUTION
(TERMS AND CONDITIONS OF BOND ISSUE)

The MOUNTAIN CREEK BAPTIST CHURCH of GREENVILLE,
Greenville, South Carolina,
a religious corporation (hereinafter referred to as
the "Issuer"), acting in accordance with a Resolution of the congregation
dated September 9, 1973, a copy of which
is attached as Exhibit C, authorizing a Special Revenue Bond Issue of serial
maturity in the total aggregate amount of \$ 100,000.00 bearing
interest at the rate of 7 1/2 % per annum compounded semi-annually, and
authorizing the Trustees to do and perform for and on
behalf of the Issuer any and all acts necessary to give effect to such bond issue.

NOW, therefore, BE IT RESOLVED:

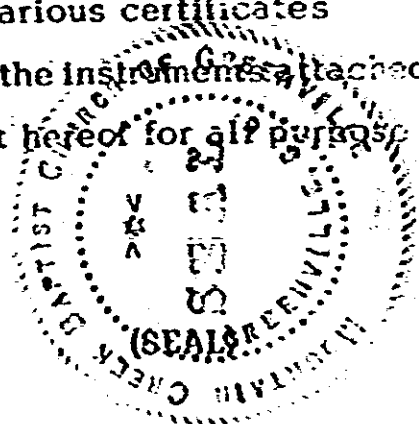
SECTION I: That MOUNTAIN GREEK BAPTIST CHURCH of GREENVILLE,
Greenville, South Carolina, herein acting by and
through its duly authorized Trustees, does by these
presents authorize and create a bonded indebtedness in the amount of _____
One Hundred Thousand and no/100 (\$ 100,000.00) Dollars,
and authorize the issuance of a series of bonds of this Issuer aggregating such
amount. The bonds issued hereunder shall be designated Series 19 73 - A
and shall be dated the 1st Day of November, 1973.

SECTION II: That the several bonds issued hereunder shall mature serially in
accordance with the schedule attached hereto, marked Exhibit A, which is re-
ferred to and made a part hereof for all purposes. Each of the several bonds
shall yield compound interest at the rate of 7 1/2 % per annum until maturity,
which interest shall be compounded semi-annually on the 1st Day of May
of each year and the 1st Day of November of each year and the amount
of such interest and principal thereof shall be payable on the maturity date printed
on the face of the several bonds.

SECTION III: That each of the bonds issued hereunder shall be signed by the
Trustees of the Issuer.

The Treasurer's Certificate on each of said bonds shall be signed by the Treasurer
of the Issuer as and when payment therefor shall have been received by said
Treasurer.

SECTION IV: That a seal, an impression of which appears below, is hereby
adopted as the corporate seal of the Issuer for the execution of all bonds and other
instruments pertaining to this bond issue. The bonds and the various certificates
appearing thereon shall be substantially in the words and form of the instruments attached
hereto, marked Exhibit B, which is referred to and made a part hereof for all purposes.



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