

SPECIMEN

VALUE AT MATURITY \$2,191.12	8 % NUMBER 8 % FIRST MORTGAGE BOND XXXX COMPOUND INTEREST BOND ISSUER	VALUE AT MATURITY \$2,191.12	
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**TAYLORS PENTECOSTAL HOLINESS CHURCH
TAYLORS, SOUTH CAROLINA, A CORPORATION**

Hereby promises to pay the bearer in lawful money of the United States For Value Received
THE SUM OF TWENTY ONE HUNDRED NINETY ONE AND -----12/100 DOLLARS
 PAYABLE ON THE FIRST DAY OF **JANUARY 1988** upon surrender of this bond at the
 PAYING AGENT **BANK OF GREER, GREER, SOUTH CAROLINA**

such sum representing **8 %** interest compounded semi-annually on the first day of **JULY**
 and **JANUARY** each year plus return of the original investment.

DATE OF ISSUE	AMOUNT INVESTED	YEARS	MATURITY DATE	MATURITY AMOUNT
01/01/78	\$1,000.00	10	01/01/88	\$2,191.12

SERIES
1978-8

This bond is one of a series numbered consecutively from **1** through **113** aggregating the sum of
\$ 58,500.00 issued by the Issuer pursuant to a duly enacted Resolution of the Issuer for the purposes of
 financing the project specified therein and in accordance with the terms of a Trust Indenture (hereinafter called
 "Indenture"). Said Indenture is filed in the appropriate records of the Issuer's domicile and such Indenture is hereby
 referred to and made a part hereof for all purposes as if it were set out herein in full.

The Issuer reserves the right to redeem this bond prior to maturity by paying to the holder hereof, at the office of the Pay-
 ing Agent, the principal amount hereof together with accrued interest. Notice of such redemption shall be given to the
 holder of this bond in accordance with the provisions of the Indenture. The right of redemption may be exercised on any
 of the semi-annual compounding dates of this bond issue, and in the event this early redemption is exercised, this bond
 shall not yield interest from and after the date fixed for its redemption.

The Issuer reserves the right to issue additional bonds for the purposes and under the terms set forth in the Indenture. The
 indebtedness evidenced by this bond is secured by a **FIRST** lien upon the property described in the Indenture and no
 other indebtedness hereafter created by the Issuer shall be on a parity and equality with this bond unless the indebtedness
 is specifically placed on a parity and equality with this bond in accordance with the Indenture.

The Issuer has assigned out of its income sums sufficient to pay all of the bonds of this bond issue as the same shall come
 due, such sums to be deposited in an interest and bond payment account with the Paying Agent and used for no other pur-
 poses. This bond, together with the interest, is secured by a **FIRST MORTGAGE OF REAL ESTATE**
 executed by the Issuer, which instrument is recorded in the appropriate records of the domicile of the Issuer, and is incor-
 porated herein by reference and made a part hereof for all purposes as if it were set out in full herein.

This entire bond issue shall be in default upon the failure of payment of principal and accrued interest on any one bond re-
 quiring the Trustee to act according to the default provisions of the Indenture. The Trustee for the bondholders is
BANK OF GREER, GREER, SOUTH CAROLINA and the duties of the Trustee are set out in the Indenture.

IN TESTIMONY WHEREOF, the Issuer has caused its seal to be affixed hereto and this bond signed by its duly authorized
 officers.
TAYLORS PENTECOSTAL HOLINESS CHURCH
TAYLORS, SOUTH CAROLINA

SPECIMEN	SPECIMEN	SPECIMEN
TRUSTEE	TRUSTEE	TRUSTEE

TREASURER'S CERTIFICATE - I, the undersigned Treasurer or Assistant Treasurer
 hereby certify that I have received payment for the foregoing bond and the same
 represents a valid obligation of the Issuer.

 Treasurer or Assistant Treasurer

TABLE OF FACTORS

YEARS	FACTOR	YEARS	FACTOR	YEARS	FACTOR	YEARS	FACTOR
1/2	1.04000	1	1.08160	1 1/2	1.12486	2	1.16986
2 1/2	1.21665	3	1.26532	3 1/2	1.31593	4	1.36857
4 1/2	1.42331	5	1.48024	5 1/2	1.53945	6	1.60103
6 1/2	1.66507	7	1.73168	7 1/2	1.80094	8	1.87298
8 1/2	1.94790	9	2.02582	9 1/2	2.10685	10	2.19112

NOTICE TO BOND HOLDERS

Since the Issuer has reserved the right of early payment of its bonds, it is important that you keep the Issuer's name and address. Should you wish to make any change in the Issuer's name or address, please notify the Issuer immediately.

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