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(Form of 1981 Series Coupon Bond)

FIRST BAPTIST CHURCH
TAYLORS, S.C.
Taylors, South Carolina

First Mortgage Bond
1981 Series

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No. _____

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FIRST BAPTIST CHURCH, TAYLORS, S.C., a not-for-profit corporation organized and existing under the laws of the State of South Carolina (hereinafter called the "Obligor"), for value received, hereby promises to pay to the bearer hereof, or if this Bond be registered as to principal, then to the registered holder, on the _____ day of _____, A.D., 19____, at the office of The First National Bank of West Bend, West Bend, Wisconsin, Trustee, or its successor, or at the option of the holder, at any other agency of the Obligor, the sum of _____ Dollars (\$ _____), in lawful money of the United States of America, and to pay interest thereon from August 1, 1981, in like money, at the rate of _____ Per Cent (_____ %) per annum until the principal hereof becomes due and payable, according to the tenor and upon presentation and surrender of the respective coupons hereto attached as they severally mature, said interest being payable on February 1, 1982, and semi-annually thereafter on the 1st day of each February and August and at maturity, at the office of the Trustee, or its successor, or at the option of the holder, at any other agency of the Obligor, the final interest installment to be paid at maturity to include interest accrued from the last preceding semi-annual interest date; and to pay interest at the aforesaid rate on overdue principal, and premium (if any) and, to the extent legally permissible, on overdue interest.

This Bond is one of a duly authorized issue of First Mortgage Bonds of the Obligor of the series designated on the face hereof, (herein called the "Bonds"), in an aggregate principal amount of One Million Three Hundred Thousand Dollars (\$1,300,000), which may consist of several series of varying tenors, designations, rates of interest, dates of issue and dates of maturity, all issued or to be issued under and equally and ratably secured by an Indenture, dated August 1, 1981, (hereinafter called the "Indenture") between the Obligor and the Trustees, which Indenture is on file in the office of the Trustee, to which reference is hereby made for a description of the property mortgaged and pledged, the rights, duties and immunities of the Trustees