

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
TRUST INDENTURE
SPEWLEY

This Indenture dated this 1st day of October, A.D. 1981, made and entered into by and between First Church of the Nazarene of Greenville, S. C., Inc., under the laws of the State of South Carolina, hereinafter called the "Issuer" and H. Michael Spivey, hereinafter called "Trustee."

WITNESSETH:

WHEREAS, the Issuer is a corporation duly incorporated under the laws of the State of South Carolina, authorized to purchase, own, hold and operate real estate and other forms of property, real, personal and mixed for its corporate purposes and to borrow money for the purposes of the corporation, and to secure the payment of its debts by a First Mortgage on its property; and

WHEREAS, for its lawful purposes, the Issuer has duly and legally authorized the issuance of its First Mortgage Bonds, Series 1981 for an aggregate principal amount of Three Hundred Thousand Dollars and no/100 (\$300,000.00) DOLLARS in the form of fully registered bonds, hereinafter called the bond or bonds, a form of which is attached as Exhibit B.

The proceeds from the sale of the bonds shall be deposited in a "Building Fund Account" in a local bank or a Ready Assets Account with a member of the N. Y. Stock Exchange, and under the control of the Issuer's officers.

The funds shall be used to construct a sanctuary and fellowship/classrooms facility at the new location.

SECTION I

That said First Church of the Nazarene of Greenville, S.C., Inc., herein acting by and through its duly authorized church board and in accordance with a duly enacted resolution, attached as Exhibit D, authorizing and creating a bonded indebtedness in the amount of Three Hundred Thousand Dollars and no cents (\$300,000.00) DOLLARS does authorize an issuance of First

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STATE OF SOUTH CAROLINA
SOUTH CAROLINA TAX COMMISSION
DOCUMENTARY
STAMP
OCT-81 TAX 300.00
PB 1128

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