

All that piece, parcel or lot of land situate, lying and being in the County of Greenville, State of South Carolina, Gantt Township, being a portion of Section A of property of Woodfields, Inc. as shown by a plat made by Piedmont Engineering Service, August 29, 1949, which plat is recorded in the R. M. C. Office for Greenville County in Plat Book W at page 75, and having, according to said plat, the following metes and bounds to wit:
BEGINNING at an iron pin on the Southeastern side of Crestfield Road at the northwestern corner of Lot No. 216, which iron pin is 180 feet in a southwesterly direction from the intersection of Crestfield Road and Fox Hall Road and running thence along the line of Lot No. 216 S. 38-23 E. 100 feet to an iron pin in the rear line of Lot No 219; thence along the rear line of Lot No 219, S 41-37 W. 36.6 feet to an iron pin at the rear corner of Lot No. 220, thence along the rear line of lot no. 220, an unnumbered lot, lot No. 221, 222 and 223, S. 29-18 W. 344.9 feet to an iron pin in the line of Lot No. 223; thence N. 38-23 W. 190 feet to an iron pin; thence N. 1-38 W. 58.5 feet to an iron pin on the southeastern side of Crestfield Road, which iron pin is 45 feet in a northerly direction from the northeastern corner of Lot No. 240; thence along the southeastern side of Crestfield Road, N. 51-37 E. 340.1 feet, more or less, to an iron pin at the point of beginning.

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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