

Please Mail

BT MATCHER
PO BOX 95
GREER SC 29651

FILED
GREENVILLE CO. S. C.
MAR 26 10 48 AM '76
DONNIE S. TANKERSLEY
R.M.C.

3G-0205

Page 1

VOL 1033 PAGE 703

DECLARATION OF TRUST

WHEREAS, the HOUSING AUTHORITY OF THE CITY OF GREER, SOUTH CAROLINA (herein called the "Local Authority"), a public body corporate and politic duly created and organized pursuant to and in accordance with the provisions of the laws of the STATE of SOUTH CAROLINA and the United States of America (herein called the "Government") pursuant to the United States Housing Act of 1937, as amended (42 U.S.C. 1401, et seq.) and the Department of Housing and Urban Development Act (5 U.S.C. 624, et seq.) entered into a certain contract dated as of May 24, 1973, (herein called the "Annual Contributions Contract") providing for a loan and for annual contributions to be made by the Government to assist the Local Authority in developing, and in achieving and maintaining the low-rent character of, low-rent housing project(s); and

WHEREAS, as of the date of the execution of this Declaration of Trust the Annual Contributions Contract provides for the development and operation by the Local Authority of certain low-rent housing in the City of Greer, County of Greenville, State of South Carolina which will provide approximately 41 dwellings; and which low-rent housing will be known as (Project No. SC-16-1); and

WHEREAS, the Local Authority (1) proposes to issue and deliver its Bonds and Permanent Notes to aid in financing the Projects from time to time provided for under the terms of the Annual Contributions Contract to which Contract reference is hereby made for definitions of the Bonds, Permanent Notes, and Projects, and (2) may from time to time issue and deliver its obligations (herein called "Refunding Bonds") to refund said Bonds and Permanent Notes; and

WHEREAS, each Project and the site or sites thereof will have been constructed or acquired with the proceeds of the Bonds and/or advances by the Government on account of the loan provided for in the Annual Contributions Contract and the Bonds and Permanent Notes will be secured (1) severally, by pledges of specific amounts of the annual contributions payable to the Local Authority by the Government pursuant to said Contract; and (2) by a pledge of certain revenues of the Projects financed by an issue or issues of Bonds to the extent and in the manner described in the Annual Contributions Contract and the resolutions of the Local Authority authorizing such Bonds and Permanent Notes:

NOW, THEREFORE, to assure the Government and the holder or holders of the Bonds, Refunding Bonds, or Permanent Notes, and each of them, of the performance of the Local Authority of the covenants contained in the Annual Contributions Contract and the resolutions of the Local Authority authorizing the issuance of the Bonds, Refunding Bonds, or Permanent Notes, the Local Authority does hereby acknowledge and declare that it is possessed of and holds in trust for the benefit of the Government and said holders of the Bonds, Refunding Bonds, or Permanent Notes for the purposes hereinafter stated, the following described real property situated in the

CITY of GREER, COUNTY of GREENVILLE, STATE of SOUTH CAROLINA,

TO WIT:

Project No. SC-16-1

4328 (R-2)

RECORDED