

### Mortgage and Refunding Bond

This Indenture, made and entered this 23 day of Sept. 1932 by and between L. W. Misenheimer, A. C. Broadway, W. C. Layan as Trustees of the Stephenson Memorial, Methodist Episcopal Church, South, in Taylors, County of Greenville, State of South Carolina, of the first part and the Board of Church Extension of The Methodist Episcopal Church, South, of the city of Louisville, County of Jefferson, and State of Kentucky, of the second part:

Witnesseth That, whereas, the parties of the first part do hereby represent and declare that they and their predecessors in office have acquired title to, and do now hold, the premises hereinafter described in trust, and said premises shall be held, kept, maintained and disposed of as a place of divine worship for the ministers and members of the Methodist Episcopal Church, South; subject to the discipline, usage, and ministerial appointments of said Church, as from time to time authorized and declared by the General Conference of said Church, and the Annual Conference within whose bounds the said premises may be situated

And Whereas, the party of the second part, in consideration of the uses and purposes to which said premises are devoted, as hereinbefore declared, and of the obligation of this indenture, hereinafter stated, has conditionally donated to the parties of the first part the sum of Five Hundred Dollars (\$500.00) to be secured and repaid as hereinafter set out:

Now the parties of the first part, for and in consideration of the premises, and of the sum of money so donated and in compliance with the terms and conditions upon which the said Board of Church Extension made said donation, do, for themselves as Trustees, and for their successors in office, hereby covenant, promise and agree, to and with the said parties of the second part that in case the property hereinafter described shall ever hereafter be alienated from the Methodist Episcopal Church, South, or cease to be used for, or be devoted to other uses than, the uses and purposes set forth in the declaration of trust hereinbefore contained, the said parties of the first part shall and will forthwith refund to the parties of the second part, their successors and assigns, the sum of money hereinbefore stated, with interest thereon from the time of such alienation, or from the time of diversion of said property from said uses and purposes in said declaration of trust contained.

They further obligate themselves to insure, and keep insured, the improvements upon said property against

For Subordination of Lien, see P. E. M. Book 702 Page 139