

WHEREAS, LEE ROAD BAPTIST CHURCH,
Taylors, South Carolina, a religious corpora-
tion in Called Business Meeting duly assembled on the 4th Day of
September, 1966, did approve and adopt a "SECURITY Church Building Bond
Program" for financing its Auditorium and Education building project and did
direct, empower and authorize the Board of Trustees of the Church to do and
perform for and on behalf of the Church any and all acts necessary to give effect to
such program including the adoption of a resolution authorizing a building bond issue
of this Church in the total amount of Two Hundred Sixty Thousand and no/100
(\$ 260,000.00) Dollars and securing the repayment of the same by an appro-
riation and irrevocable assignment and pledge of a portion of the first revenue of the
Church, and securing the payment by a Deed of Trust on the hereinafter described prop-
erty.

NOW, therefore, BE IT RESOLVED:

SECTION I: That LEE ROAD BAPTIST CHURCH
Taylors, South Carolina, herein acting by and through its
duly authorized Board of Trustees, does by these presents authorize and create a
bonded indebtedness in the amount of Two Hundred Sixty Thousand and no/100
(\$ 260,000.00) Dollars, and authorize the issuance of a series of First Mort-
gage Building Bonds of this Church aggregating such amount. The bonds issued here-
under shall be designated Series 19 66 - A and shall be dated the 1st Day of
December, 19 66.

SECTION II: That the several bonds issued hereunder shall mature serially in accord-
ance with the schedule attached hereto, marked Exhibit A, which is referred to and
made a part hereof for all purposes. Each of the several bonds shall yield compound
interest at the rate of 6 % per annum until maturity, which interest shall be com-
pounded semi-annually on the 1st Day of June of each year and the 1st Day
of December of each year and the amount of such interest and principal thereof
shall be payable on the maturity date printed on the face of the several bonds.

SECTION III: That each of the bonds issued hereunder shall be signed by the Pastor
and the Chairman of the Board of Trustees and attested by the Secretary
of the Board of Trustees of the Church. The Treasurer's Certificate on each of said
bonds shall be signed by the Treasurer or duly authorized Assistant Treasurer of the
Church as and when payment therefor shall have been received by said Treasurer or As-
sistant Treasurer.

SECTION IV: That a seal bearing the words "SECURITY Church Finance, Incorporated,
Symbol of Builders for Christ", an impression of which appears below, is hereby adopted
as the corporate seal of the Church for the execution of all bonds and other instruments
pertaining to this bond issue and for no other purpose. The bonds and the various certi-
ficates appearing thereon shall be substantially in the words and form of the instrument
attached hereto, marked Exhibit B, which is referred to and made a part hereof for all
purposes.