

RECORDING FEE PAID \$2.50

18539 DEED OF TRUST BOOK 1180 PAGE 389

STATE OF SOUTH CAROLINA COUNTY OF GREENVILLE

THIS INDENTURE made this 1st day of February, 1971, by and between Emmanuel Baptist Church of Greer, Inc. party of the First Part, and Gordon Satterfield Trustee, party of the Second Part.

GREENVILLE CO. S.C. FILED FEB 10 1 41 PM '71 OLLIE E. BARNES, CLERK

WITNESSETH, whereas, the said party of the First Part having issued its Series One Bonds in the aggregate principal amount of \$50,000.00 under date of February 1, 1971, the payment whereof the said party of the First Part desires to secure.

NOW, THEREFORE, in consideration of the premises, and in further consideration of one dollar to each in hand paid, the receipt whereof is hereby acknowledged, the said party of the First Part has granted, bargained and sold, and by these presents does grant, bargain, sell and convey unto the said Gordon Satterfield, Trustee, his successors, or assigns, that certain place, parcel, lot or tracts of land lying in Greenville County, and more particularly described as follows:

(SEE ATTACHED LEGAL DESCRIPTION)

TO HAVE AND TO HOLD the said premises, together with all the privileges and appurtenances thereto belonging, incident or appertaining thereto, unto the said Gordon Satterfield Trustee, his successors and assigns, in trust for the uses and purposes hereinafter limited, described and declared. And the said party of the First Part covenants with the said Trustee that it is seized of said premises in fee, and has the right to convey the same in fee simple; that the same are free from all encumbrances, and that it will warrant and defend the title to the same against the claims of any and all persons whomsoever.

PROVIDED, nevertheless, and on this EXPRESS CONDITION, that if the said party of the First Part shall fail or neglect to pay the interest on the aforesaid bonds as the said interest becomes due and payable, or if it shall fail or neglect to pay the principal and interest due on any of said bonds at the maturity of any of them, or if any part of said bonds shall remain due and unpaid, or if said Trustee at any time deems the security of the said bond issue to be imperiled either by action or by non-action of First Party, then it shall be the duty of the said Gordon Satterfield, Trustee, his successors or assigns, to petition the Superior Court to sell said land at public auction to the highest bidder for cash at the courthouse door in Greenville County, after first advertising the same for a period of thirty (30) days by posting a notice thereof at the courthouse in Greenville County, South Carolina

and also by publishing said notice at least once a week for four consecutive weeks within such thirty (30) days, in the news paper published in the County in which said land is located in which the sheriff advertisements are published, therein appointing the date of said sale, and shall make and deliver to the purchaser thereof a deed therefor, and the said Trustee, after deducting 5% commission for making said sale, and after paying all expenses necessarily incurred in properly executing the trust herein declared, shall apply the proceeds of said sale to the discharge and payment of the aforesaid bonds and interest, they pay the surplus, if any, to the parties, entitled to same according to law.

It is stipulated and agreed that in case the said party of the First Part shall pay off said bonds and interest and shall discharge fully the trusts herein declared before such sale, then the aforesaid premises shall be reconveyed to the said party of the First Part or the title hereto be revested according to the provisions of law, and the said party of the First Part covenants and agrees that it will keep all taxes which may be assessed against said premises promptly paid off, and that it will keep the buildings on premises insured against loss or damage by fire, loss, if any, to be made payable in the policy or policies, of insurance to said Trustee, as his interest may appear.

The irrevocable power to appoint a substitute trustee or trustees is hereby expressly granted to the holders at the time for exercising the power, of 51% of the outstanding bonds secured hereby, to be exercised at any time for record in the office where this instrument is recorded an instrument of appointment. The party of the First Part, for itself, its heirs, executors, administrators, successors and assigns, and the party of the Second Part herein named, or that may be substituted hereunder, expressly waives notice of the exercise of this power, and any necessity for making oath or giving bond by any trustee, as well as any requirement for application to any court for the removal, appointment or substitution of any trustee hereunder; and the holders, at the time of electing of 51% of the outstanding bonds secured, may elect to appoint a substitute trustee in accordance with the laws of South Carolina.

IN TESTIMONY WHEREOF, the said parties have hereunto set their hands and seals, the day and year first above written.

In the presence of: Gordon Satterfield, Agnes C. Clark

EMMANUEL BAPTIST CHURCH OF GREER, INC. NAME OF CHURCH BY: Deland A. Byard Chairman, Board of Trustees ATTEST: Herman F. Smith Secretary, Board of Trustees Newton C. Leonard PARTY OF THE FIRST PART Treasurer

STATE OF SOUTH CAROLINA COUNTY OF GREENVILLE PROBATE

Personally appeared before me the undersigned witness who made oath that he saw the within named Emanuel Baptist Church by its duly authorized officers sign, seal and deliver the foregoing DEED OF TRUST.

Sworn to before me this 8th day of February, 1971.

J. A. Ross (SEAL) Notary Public for S. C.

My Commission Expires: 12-16-1980

Handwritten signatures and notes at the bottom right of the page.