

Lots 1 and 2, Block C, Property of Alice M. and H. H. Willis, Willis Avenue, Plat Book J, Page 150 and 151, Greenville County, South Carolina.

Lot 18, Block C, Willis Avenue, Plat Book J, page 150, Greenville County, South Carolina.

Lot 3, Section C, Willis Avenue, Plat Book J, Pages 150 and 151, Greenville County, South Carolina, Deed Book 560, page 82.

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