

the 1st day of April and each six months thereafter on October 1
and April 1 for 14 1/2 years until paid in full, and further au-
thorizes the issuance of bonds of subsequent series having equal standing and
preference of payment with the bonds issued hereunder at any time or from time
to time provided that:

The bonds of a subsequent series shall be issued only for the purpose of
purchasing additional property, making additions and improvements to
land, buildings and equipment owned and operated by the Issuer and com-
pleting additions or improvements all of which are included or to be includ-
ed in the First Mortgage of Real Estate.

SECTION II.

That the several bonds issued hereunder shall mature serially in accordance
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 interest at the
rate of 8 % per annum until maturity, as set forth above.

SECTION III.

That each of the bonds issued hereunder shall be signed by the _____
Trustees of the corporation and certified by the Treasurer of said _____
BEREA FIRST BAPTIST CHURCH, Greenville, South Carolina.

SECTION IV.

That a seal, an impression of which appears below, if any, is the corporate
seal of the Issuer for the execution of all bonds and other instruments pertaining to
this bond issue. The bonds and the various certificates appearing thereon shall be
substantially in the words and form of the instrument attached hereto, marked Ex-
hibit B, which is referred to and made a part hereof for all purposes.

SECTION V.

That there is hereby appropriated out of the revenue of the Issuer, each
month, the sums hereinafter set forth, which sums are hereby irrevocably
pledged and assigned for the purposes of paying and additionally securing the pay-
ment of all bonds issued hereunder, and the accrued interest thereon as the same
shall mature. Such sums are as follows:

\$5,998.00 per month for one year beginning October 1, 1974
\$7,038.00 per month for one year beginning October 1, 1975
\$8,251.00 per month for 12 1/2 yrs. beginning October 1, 1976