

SECTION XIII

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That upon the adoption of the Resolution authorizing this bonded indebtedness by the affirmative vote of a majority of the members of the Issuer present at a properly convened business meeting, such Trust Indenture shall be signed by the Trustees of the Issuer and the corporate seal, if any, affixed. Thereupon, the Trust Indenture shall be made a part of the minute records of said Issuer and further, that the Issuer is hereby authorized and directed to file a certified copy of said Trust Indenture and First Mortgage of Real Estate securing same for record in the appropriate public records of the county in which the above described property is situated.

SECTION XIV

That said SOUTHERN BANK AND TRUST COMPANY,
Greenville, South Carolina, is hereby named, appointed and designated as Trustee for this bond issue. Said Trustee shall be furnished with an authenticated copy of this Trust Indenture, and all attachments thereto and a copy of the First Mortgage of Real Estate. Said Trustee shall evidence its acceptance of the duties and obligations of Trustee hereunder in writing by the execution of this Trust Indenture.

The payment, in the manner herein provided, of the bonds issued hereunder together with accrued interest thereon, shall be additionally secured by a First Mortgage of Real Estate attached hereto as Exhibit C, executed by the officials named in SECTION I hereof conveying the property described in SECTION IX(2) hereof to said Southern Bank and Trust Company, Greenville, South Carolina, Trustee. The Trustee is further instructed to execute a release of lien in recordable form when all bonds and accrued interest have been paid or the Statute of Limitations applicable to such obligations has been run and to execute a Release of Lien on the property described as TRACT II in the First Mortgage of Real Estate (Exhibit C) when it is sold, provided the proceeds from the sale are payable to Issuer's building fund account established by Section IX (3).

SECTION XV

That the Issuer has agreed to establish an Emergency Fund of \$5,000.00. Said fund may be used to repurchase any bond in the event a bond holder needs cash on his bond because of an extreme emergency. An extreme emergency is generally understood to be when the primary wage earner of a family is seriously ill for a period of time, unemployed for a period of time, or passes away.

The Issuer is under no obligation to repurchase any bond at any time. Emergency funds consist of only \$5,000.00 and bonds of \$150,000.00 are being issued. It is the intent of the Issuer that if any bonds are acquired by the use of emergency funds, that those bonds will be resold or cashed at their maturity and the proceeds returned to the Emergency Fund. The Issuer would then be in a position to again use the Emergency Fund for other emergencies that may arise. The Emergency Fund will be administered by the Trustees.

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