

UNITED STATES OF AMERICA
State of South Carolina, County of Greenville
City of Mauldin

Serial Number

Date of Issue
November 1, 1976

MAULDIN CHURCH OF CHRIST

CHURCH CONSTRUCTION BOND

Issue of November 1, 1976, Series A
First Mortgage Bond Issue

The Mauldin Church of Christ, a religious corporation incorporated under the laws of the State of South Carolina, for value received, promises to pay to the bearer, the sum of

Three Thousand Nine Hundred Thirteen and 84/100 Dollars

(\$3913.84)

SPECIMEN

on the first day of May, 1992

being the principal amount hereof and interest on said principal at the rate of 9% per annum compounded semi-annually from the 1st day of November, 1976, upon presentation and surrender of this bond. Both principal and interest are payable at The Palmetto Bank, Simpsonville, South Carolina 29681, in lawful money of the United States of America.

This bond is subject to redemption at the option of the maker on any interest compounding date until its maturity, at par with the interest accrued thereon at the time of such redemption, and if not so redeemed before maturity it shall be paid in full on its due date. Notice to the last owner of record in the Church registry of such intention to redeem, shall be given in writing not less than thirty days prior to such redemption call, after such call, the maker shall not be liable for interest accruing after the call date.

This bond shall pass by delivery, at which time the transferee shall notify the Church in writing of his name and address, and in accordance with the resolution herein mentioned, this bond may be registered and title will then pass only after formal transfer on the registry.

This bond is one of a series of bonds numbered one (1) through two hundred forty-seven (247) inclusively and aggregating the principal sum of one hundred ten thousand dollars (\$110,000.00) issued by said Church under the authority of its charter and a duly enacted resolution (hereinafter called "Resolution"), for the purpose of financing improvements to the physical properties of said Church, a legal description of which is included in the Resolution and Trust Indenture herein mentioned. Said Resolution and Trust Indenture and its terms are hereby made a part hereof, and the maker reserves the right to issue other bonds in accordance with the terms thereof.

The Church covenants to keep all property properly insured against loss by fire, windstorm, and explosion in an amount equal to the aggregate of the outstanding bonds.

The maker and its officers signing this bond certify that all acts and conditions required by said Resolution and Trust Indenture authorizing the issuance of this bond have been done and performed in regular and due form as herein required. They further certify that a sufficient amount of the first income of said Church has been assigned to a separate account to pay the interest on the issue of bonds and to retire said bonds as they mature.

The bonds are further secured by a First Mortgage on 2.08 acres of real estate upon which the improvements will be constructed.

The Palmetto Bank will be the paying agent and will act in accordance with the trust indenture heretofore executed, the terms of which are incorporated herein by reference and made a part hereof.

If default shall be made in the payment of principal or interest when due on any of these bonds and such shall continue for a period of thirty days, the holders of not less than 25% in principal amount of the outstanding bonds may declare the principal and accrued interest on all bonds to be due and payable immediately; but such declaration may be rescinded and the default waived by holders of not less than a majority in principal amount of the outstanding bonds if such default has been cured. In event of a default, a list of holders of the bonds shall be available at the Church office for inspection by any holder or his duly authorized agent.

The Church is authorized to issue additional bonds at a later date, such bonds to constitute a new and different series, and such bonds to have the same rights and privileges as the bonds then outstanding, provided the proceeds are to be used for additional improvements and/or purchase of more land, including any financing and service fees, or to retire any outstanding indebtedness.

IN WITNESS WHEREOF, the maker has caused this bond to be signed by its officials and has caused its seal to be affixed; all of which is attested by its Secretary the day and year above first written.

(SEAL)

MAULDIN CHURCH OF CHRIST

Chairman of Trustees of Corporation

Secretary of Trustees of Corporation

