

SECTION III

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That each of the bonds issued hereunder shall be signed by the Trustees of the corporation and certified by the Treasurer of said TAYLORS PENTECOSTAL HOLINESS CHURCH, Taylors, 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 Exhibit 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 payment of the bonds issued hereunder, and the accrued interest thereon as the same shall mature. Such sums are as follows: \$162.00 per month for four months beginning January 1, 1978; \$ 53.00 per month for eight months beginning May 1, 1978; \$153.00 per month for twelve months beginning January 1, 1979; \$253.00 per month for twelve months beginning January 1, 1980; \$403.00 per month for twelve months beginning January 1, 1981; \$582.00 per month for eighty-two months beginning January 1, 1982; \$1679.00 per month for thirty-seven months beginning November 1, 1988; And a final payment of \$1069.42

The Treasurer of the Issuer is hereby authorized, instructed and directed to deposit such pledged and assigned sums each period in an Interest and Bond Payment Account in and with the hereinafter named Paying Agent for this bond issue. If the total revenue of the Issuer during any one period is less than the sum hereinabove pledged and assigned, then an amount equal to such deficiency shall be taken from the revenues received by the Issuer during the next succeeding period or periods and deposited in the aforementioned Interest and Bond Payment Account.

SECTION VI

That in the event the Issuer shall fail to make or cause to be made deposits of sufficient amounts into the Interest and Bond Payment Account as hereinabove required, and as a result thereof default occurs in the payment of any bond and its accrued interest of this bond issue when due and presented for payment, then the Trustee of this bond issue shall have the right to declare all outstanding bonds of this bond issue due and payable and to enforce the immediate payment thereof in any lawful manner; also the Trustee shall be required to act upon the written request of the holders of at least twenty-five (25%) per cent in principal amount of the issue outstanding declaring the entire issue due and payable. A list of current bondholders will be furnished to any bondholder upon written request.

SECTION VII

THAT BANK OF GREER, Greer, South Carolina is hereby named, appointed and designated the Paying Agent for this bond issue. Said Paying Agent shall be furnished an authenticated copy of this Trust Indenture, including Exhibits A and B attached hereto and an authenticated copy of the First Mortgage of Real Estate (Exhibit C), the Resolution authorizing the bonded indebtedness (Exhibit D). Said Paying Agent shall evidence its acceptance of the duties and obligations of the Paying Agent hereunder in writing.

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