

and accrued interest on the securities to be retired on the next maturity date. The bond issue shall be liquidated beginning six (6) months from the date of issue thereof, and at intervals of six (6) months, and in the following amounts so as to completely retire all of the bonds within a period of sixteen (16) years:

\$14,300.00 on April 1, 1979 and again on October 1, 1979
 \$17,914.00 on April 1, 1980 and again on October 1, 1980
 \$21,528.00 on April 1, 1981 and again on October 1, 1981
 \$25,142.00 on April 1, 1982 and again on October 1, 1982
 \$28,756.00 on April 1, 1983 and again on October 1, 1983
 \$32,370.00 on April 1, 1984 and again on each and every October 1 and April 1 through and including April 1, 1994
 \$29,000.00 on October 1, 1994.

As the bonds and interest belonging thereto are paid, they shall be cancelled by the Trustee and delivered to the Church.

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.

SECTION VII.

That The Bank of Greer, Greer, S. C., is hereby named, appointed and designated as the Paying Agent, as well as the Trustee, for this bond issue. Said Paying Agent shall evidence its acceptance of the duties and obligations as Paying Agent and Trustee hereunder in writing.

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