

The Treasurer of the Issuer who shall perform any of the duties imposed by this Trust Indenture on such Treasurer, shall furnish to the Issuer a corporate fidelity bond in the amount of \$5,000.00, covering the performance of all duties imposed by this Trust Indenture on such Treasurer and shall maintain such fidelity bond for the duration of the bond issue. Such fidelity bond shall be purchased from a bonding company acceptable to the Issuer and the Issuer shall pay the premiums therefor.

SECTION XIII

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 Gen. 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 . . . M. WALLACE SMITH, Fountain Inn, 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 General Mortgage of Real Estate. Said Trustee shall evidence its acceptance of the duties and obligation 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 General 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 . . . M. Wallace . . . Smith . . . 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.

SECTION XV

That these bonds, Series 1979-A, shall be and remain secondary and inferior to the existing First Mortgage of Real Estate on the above described property to Heritage Federal Savings and Loan Association, Simpsonville, South Carolina, dated November 1965, in the original amount of \$69,000 and recorded in the records of Greenville County, South Carolina.

EXECUTED by the . . . Trustees . . . of the GRACE COVENANT PRESBYTERIAN CHURCH, INCORPORATED, Mauldin, South Carolina . . . on the 12th day of February, 1979.

Norton E. Cater . . .
Norton E. Cater, Trustee
J. Karl Rudy . . .
J. Karl Rudy, Trustee
John H. Wooten . . .
John H. Wooten, Trustee

R. L. Horton

Witness

Alvin H. Hines

Witness

(S.F. 11)