

ALL
VALUE AT
MATURITY
\$3,745.32

9 2 NUMBER 9 2 EXHIBIT B
GENERAL MORTGAGE BOND XXXX COMPOUND INTEREST BOND
ISSUER

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MATURITY
\$3,745.32

APR 14 1984
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**GRACE COVENANT PRESBYTERIAN CHURCH,
INCORPORATED, MAULDIN, SOUTH CAROLINA**

Hereby promises to pay the bearer in lawful money of the United States For Value Received
THE SUM OF THIRTY SEVEN HUNDRED FORTY FIVE AND ---32/100 DOLLARS
PAYABLE ON THE FIRST DAY OF **FEBRUARY 1994** upon surrender of this bond at the
PAYING AGENT BANK: **BANKERS TRUST OF SOUTH CAROLINA, TRUST DIVISION,
COLUMBIA, SOUTH CAROLINA**
such sum representing **9 2** interest compounded semi-annually on the first day of **AUGUST**
and **FEBRUARY** each year plus return of the original investment.

DATE OF ISSUE	AMOUNT INVESTED	YEARS	MATURITY DATE	MATURITY AMOUNT
02/01/79	\$1,000.00	15	02/01/94	\$3,745.32

**SERIES
1979-A**

This bond is one of a series numbered consecutively from **1** through **540** aggregating the sum of
\$ 350,000.00 issued by the Issuer pursuant to a duly enacted Resolution of the Issuer for the purposes of
financing the project specified therein and in accordance with the terms of a Trust Indenture (hereinafter called
"Indenture"). Said Indenture is filed in the appropriate records of the Issuer's domicile and such Indenture is hereby
referred to and made a part hereof for all purposes as if it were set out herein in full.

The Issuer reserves the right to redeem this bond prior to maturity by paying to the holder hereof, at the office of the Pay-
ing Agent, the principal amount hereof together with accrued interest. Notice of such redemption shall be given to the
holder of this bond in accordance with the provisions of the Indenture. The right of redemption may be exercised on any
of the semi-annual compounding dates of this bond issue, and in the event this early redemption is exercised, this bond
shall not yield interest from and after the date fixed for its redemption.

The Issuer reserves the right to issue additional bonds for the purposes and under the terms set forth in the Indenture. The
indebtedness evidenced by this bond is secured by a **SECOND** lien upon the property described in the Indenture and no
other indebtedness hereafter created by the Issuer shall be on a parity and equality with this bond unless the indebtedness
is specifically placed on a parity and equality with this bond in accordance with the Indenture.

The Issuer has assigned out of its income sums sufficient to pay all of the bonds of this bond issue as the same shall come
due, such sums to be deposited in an interest and bond payment account with the Paying Agent and used for no other pur-
poses. This bond, together with the interest, is secured by a **GENERAL MORTGAGE OF REAL ESTATE**
executed by the Issuer, which instrument is recorded in the appropriate records in the domicile of the Issuer, and is incor-
porated herein by reference and made a part hereof for all purposes as if it were set out in full herein.

This entire bond issue shall be in default upon the failure of payment of principal and accrued interest on any one bond re-
quiring the Trustee to act according to the default provisions of the Indenture. The Trustee for the bondholders is
M. HALLACE SMITH, FOUNTAIN INN, SOUTH CAROLINA
and the duties of the Trustee are set out in the Indenture.

IN TESTIMONY WHEREOF the Issuer has caused its seal to be affixed hereto and this bond signed by its duly authorized
officers
**GRACE COVENANT PRESBYTERIAN CHURCH,
INCORPORATED, MAULDIN, SOUTH CAROLINA**

SPECIMEN

SPECIMEN

TRUSTEE

TRUSTEE
SPECIMEN
TRUSTEE

THE UNDERSIGNED TRUSTEE OR ASSISTANT TRUSTEE
HEREBY CERTIFIES THAT I HAVE RECEIVED PAYMENT FOR THE FOREGOING BOND AND THE SAME
IS CORRECTLY ISSUED IN ACCORDANCE WITH THE INDENTURE.

TRUSTEE OR ASSISTANT TRUSTEE

TABLE OF FACTORS

YEARS	FACTOR	YEARS	FACTOR	YEARS	FACTOR	YEARS	FACTOR
1 1/2	1.14117	2	1.19252	2 1/2	1.24618	3	1.30226
3 1/2	1.36086	4	1.42210	4 1/2	1.48610	5	1.55297
5 1/2	1.62285	6	1.69589	6 1/2	1.77220	7	1.85194
7 1/2	1.93528	8	2.02237	8 1/2	2.11338	9	2.20848
9 1/2	2.30786	10	2.41171	10 1/2	2.52024	11	2.63365
11 1/2	2.75217	12	2.87601	12 1/2	3.00543	13	3.14068
13 1/2	3.28201	14	3.42970	14 1/2	3.58404	15	3.74532

NOTICE TO BOND HOLDERS

4328 RV.2