

GREENVILLE CO. S. C.

Green, S.C.  
29651

JUN 15 2 32 PM '79

STATE OF SOUTH CAROLINA

DONNIE S. TANKERSLEY  
R.M.C. : : :

TRUST INDENTURE

COUNTY OF GREENVILLE

THIS INDENTURE OF TRUST IS HEREBY made and entered into by and between CALVARY BAPTIST CHURCH OF GREER, INC., GREER, SOUTH CAROLINA, a not-for-profit Church corporation, organized and existing under the laws of the State of South Carolina, hereinafter called "Issuer", and BANK OF GREER, a banking institution lawfully authorized and doing business in Greenville County, South Carolina, hereinafter called "Trustee".

W I T N E S S E T H:

WHEREAS, the Issuer is a corporation duly incorporated under the laws of the State of South Carolina, authorized to purchase, own, hold and operate real estate and other forms of property, real, personal and mixed, for its corporate purposes, and to borrow money for the purpose of the corporation, and to secure the payment of its debts by a first mortgage on its property; and

WHEREAS, for its lawful purposes, the Issuer has duly and legally authorized the issuance of its First Mortgage Bonds, Issue of June 1, 1979, Series A, for an aggregate principal amount of TWO HUNDRED TWENTY-FIVE THOUSAND AND NO/100 (\$225,000.00) DOLLARS in the form of compound interest bonds, being bearer bonds, hereinafter referred to as the "bond" or "bonds", a form of which is attached hereto as Exhibit A.

The proceeds from the sale of the bonds shall be deposited in a "Building Fund Account" in a local bank and under the control of the Issuer's officers.

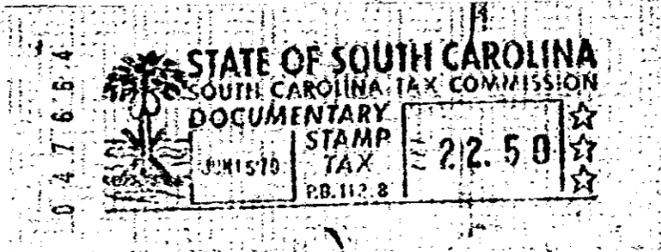
The funds shall be used for the purpose of retiring the present indebtedness, construction of a new multi-purpose building for education and fellowship, furnishings for new building, preparation of lot for and including landscaping and paving, broker-dealer fee, documentary stamps, attorney appraiser fees.

SECTION I.

That said CALVARY BAPTIST CHURCH OF GREER, INC., GREER, SOUTH CAROLINA, herein acting by and through its duly authorized Chairman, Vice-Chairman, and Secretary and in accordance with the fully enacted Resolution attached hereto as Exhibit B, authorizing and creating a bonded indebtedness in the

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