

Anticipated Expenditures

Balance Due on Construction Contract and Other	
Obligations at December 31, 1983 . . . . .	\$392,108
Allowances for Additional Improvements:	
Carpet, estimate . . . . .	\$35,000
Piano, estimate . . . . .	10,000
Choir Robes, estimate . . . . .	6,000
Parking Facilities, estimate . . . . .	18,000
Total . . . . .	69,000
Fee to Security Church Finance . . . . .	2,691
Contingency Fund to Meet Any Other Miscellaneous Costs . . . . .	5,000
Total . . . . .	\$468,799

5. RETURN OF PURCHASE PRICE.

In the event that \$50,000 of the bonds are not sold and the proceeds placed in escrow by March 1, 1985, Escrow Agent shall return to the bond purchasers the principal amount of each bond purchased together with interest at the applicable rate called for in each bond. Said refund shall be made by Escrow Agent upon order of Church to the Escrow Agent.

6. DURATION AND TERMINATION.

This escrow shall terminate on the first day of March 1985, unless extended by the consent of the parties hereto and all purchasers hereunder. It is fully agreed that the Issuer does have the authority to abandon the sale of securities any time prior to the date above. Upon the receipt of a copy of the Resolution authorizing said abandonment, duly attested to by the Secretary of the Issuer, Escrow Agent is then authorized to refund the monies received from the purchasers.

7. TERMINATION BY REVOCATION OR SUSPENSION.

If at any time prior to the completion of this escrow said Escrow Agent is advised by the appropriate securities or state agency of the State of South Carolina that the registration to sell said bonds has been suspended or revoked, said Escrow Agent shall thereupon return all funds to the respective purchasers.

8. MAINTENANCE OF FUND.

Escrow Agent shall hold the escrow funds in trust, commingled with similar funds of other Issuers, but shall maintain detailed records to reflect the share thereof attributable to each Issuer. Escrow Agent may invest such funds in accordance with regulations adopted by the Georgia Department of Banking and Finance in accordance with the Financial Institutions Code of Georgia in any form of account or deposit insured by depositor insurance or in interest-bearing obligations issued by any domestic corporation, individual or church, or the United States Government or any political subdivision thereof, and may retain any interest or other return from such investments as additional compensation for its services hereunder. Escrow Agent agrees that an amount equal to all deposits actually received by Escrow Agent from or on behalf of Issuer, less all amounts disbursed in accordance herewith, shall be available at such times and for such purposes as required hereunder. Escrow Agent shall furnish periodic statements to Issuer reflecting all receipts and disbursements from the escrow account.

9. INTEREST.

Escrow Agent shall pay interest to the Issuer on the proceeds from the sale of bonds as held in the escrow account

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