

Committee duly authorized by the Church to direct its investments, a certified copy of the resolution appointing such committee and setting forth its powers and authority to be first furnished to the Bank with a list of the names of said committee and their signatures properly certified by the Secretary of the Church.

III.

The Bank shall periodically review the list of securities and investments comprising said Permanent Fund and forward to the Chairman of the Finance Committee of the Church its written recommendations covering the purchase and/or sale of securities or any other change in investments.

IV.

The Bank shall at all times supervise the securities and investments in its custody; and with all reasonable promptness shall notify the Chairman of the Finance Committee of the Church in writing of all calls, subscription rights and defaults in connection with the payment of principal and interest; the formation of protective committees and any and all matters and things relating to the protection and preservation of said securities and other investments and rights and interests therein, as to which it shall have actual knowledge.

V.

The Bank shall keep strict account of all receipts and disbursements and agrees to submit to the said Church annually, written statements of accounts showing all dealings with the principal and income of this Agency Account since the date of the last preceding statement.

VI.

The books of account containing entries pertaining to this Agency Account and the assets thereof shall be at all times open for examination by the Chairman of the Finance Committee of the Church.

VII.

The Bank shall be responsible for the proceeds from any securities matured, collected or paid and any and all income, only when, as and if collected by it or paid to it and shall not be liable to anyone if for any reason whatsoever there shall be default in payment thereof.

VIII.

Except at its option the Bank shall not enter into or maintain any litigation to enforce collection of any income or principal due or to become due on account of any securities or other investments held by it as part of the Permanent Fund.

IX.

At the written request of the Church as provided in paragraph II hereof the Bank shall, from time to time, pay over to it such portion of the net income as the Church may direct.

X.

The Bank shall have authority to make, execute, acknowledge, and deliver all necessary or proper assignments, transfers, instruments and agreements covering the Permanent Fund, or any part thereof, or any interest therein or in any way relating to or affecting the