

Each bond secured hereby shall be registered in the holder's name on the bond register of the Church prepared and maintained by the Trustee, such registration being noted also on the bond. No transfer thereof shall be valid unless made on an appropriate bond power by the registered holder thereof or by his attorney duly authorized in writing. For such transfer to be effective, the bond must be presented to the Trustee together with such bond power and the requested change in ownership noted thereon and in the bond register, for which the Trustee will make a charge of \$1.00. For the purpose of receiving payment thereof or on account thereof, and for all other purposes, the Church and the Trustee may deem and treat the registered holder thereof as the absolute owner of the bond (whether or not it shall be overdue, and notwithstanding any notation of ownership or writing thereon which may have been made by anyone other than the Trustee), and neither the Church nor the Trustee shall be affected by any notice to the contrary.

If the holder of any bond secured hereby claims that his bond has been lost or destroyed, the Trustee is authorized to issue and register a new bond of the same tenor as the one alleged to be lost or destroyed. However, the Trustee at its discretion may require the bondholder to make an affidavit or affirmation concerning the alleged loss or destruction, to advertise the same in such manner as the Trustee may direct, and to give the Trustee an indemnity bond in such form and in such amount and with such surety or sureties as the Trustee may direct. If the Trustee determines to register and issue a new bond in such circumstances, it shall prepare an appropriate bond form and send it to the Church, whereupon the appropriate officers of the Church shall execute the new bond and return it to the Trustee for delivery to the bondholder.

Upon presentation and surrender of any bond secured hereby in exchange for payment thereof in full (at maturity or earlier redemption), the Trustee shall cancel the bond and promptly create or otherwise destroy it. For each bond so destroyed, the Trustee shall certify to the Church its serial number, its principal amount, the interest paid thereon upon such surrender, and the total interest paid thereon since its issue.

The Church shall have the right, as set forth in the bonds secured hereby, to issue additional bonds secured hereby; such additional bonds shall be issued pursuant to a resolution duly adopted by the members of the Church at a business meeting thereof and authorizing the Church to borrow additional funds through the sale of such additional bonds. A certified copy of such resolution, when recorded in the deed records of the county where said property is located, shall serve as a modification of this Deed of Trust. If all proceeds from the sale of such additional bonds are expended to make further improvements on the property conveyed in said Deed of Trust and/or to retire bonds of the original series secured hereby (at maturity or at earlier redemption), then such additional bonds shall be of equal standing and priority with the original series of bonds secured hereby.

Any Trustee may resign at any time by giving written notice thereof to the Church not less than thirty (30) days prior to the effective date of such resignation. Any Trustee may be removed at any time by act of the holders of a majority in principal amount of the bonds secured hereby that are then outstanding, such removal to be effective on delivery of written notice thereof to the Trustee and the Church. The holders of a majority in principal amount of the bonds secured hereby that are then outstanding may select a successor Trustee; upon their failure to do so within ten days after the removal or resignation of the Trustee, the Church shall appoint a successor Trustee. The Church shall give written notice of each resignation or removal of a Trustee and of the appointment of a successor Trustee, mailing such notice to each bondholder at his last address as shown on the bond register. Any successor Trustee appointed in such manner shall immediately, without further act or conveyance, succeed to and become vested with all of the estates, trusts, assets, rights, powers, and duties of the Trustee in whose place he or it shall have been appointed. The term "Trustee" means and includes the person and/or corporation named herein and any duly selected successor Trustee; if co-Trustees are named or acting hereunder, such term shall include both Trustees, who may agree between themselves as to the allocation of duties between them, provided they give written notice to the Church of any such allocation.

So long as any bonds secured by this Deed of Trust remain outstanding and unpaid the Church shall, at its own expense, obtain and maintain, from an insurance company licensed to do business and in good standing in the State, insurance against fire and other hazards in an amount not less than the total face amount of the bonds secured hereby that are then outstanding; the Church shall provide the Trustee with appropriate policies or certificates of such insurance, which shall contain a standard loss payable clause naming the Trustee as loss payee. If the Church fails to obtain such insurance, the Trustee shall do so, and the Church shall reimburse the Trustee for the cost thereof.

Each bond secured hereby shall cease to bear interest from and after its maturity or earlier redemption. If any funds remain in the aforesaid sinking fund at the end of one year after the maturity of the latest maturing bond secured hereby, the Trustee shall return such funds to the Church, and thereafter the holders of any bonds still outstanding and unpaid shall look only to the Church for payment of such bonds; this Deed of Trust shall then and thereafter be void and of no further force and effect, and title to the property conveyed herein shall thereupon revert to the Church, its successors or assigns, free and clear of this Deed of Trust (for which purpose the person and/or corporation then serving as Trustee hereunder shall have this instrument satisfied of record or execute and record a quitclaim deed having the same effect), except and unless there be an action pending to foreclose this Deed of Trust, in which case this Deed of Trust shall continue in effect until completion of such foreclosure proceedings.

The Church reserves the right to select any bond secured hereby for redemption and to redeem it on any anniversary or semi-anniversary thereof prior to its maturity, by the payment in cash of the principal thereof and all unpaid interest thereon accrued to the date specified for such redemption. The Church may call any or all bonds for redemption by resolution duly adopted by the members of the Church at a business meeting thereof and authorizing such redemption, provided that before any such redemption is authorized the total amount in the Church's sinking fund (as certified in writing by the Trustee) must be sufficient to cover the redemption price (including unpaid interest) of all bonds to be redeemed, or funds sufficient for such redemption are to be obtained through the issuance and sale of another series of bonds. Not less than thirty days before the redemption date, the Church shall give written notice of redemption to the registered holder of each bond selected for redemption at his address as shown on the bond register maintained by the Trustee. Any bond selected for redemption shall become due and payable on its redemption date upon the presentation and surrender thereof, and it shall cease to bear interest from and after such date. If any bond selected for redemption should not have been presented to the Trustee for payment within one year after its redemption date, the Trustee shall pay to the Church the amount held for the redemption of such bond; thereafter such bond shall be excluded from participation in the security afforded by this Deed of Trust, and the registered holder of such bond shall look only to the Church for payment. If all outstanding bonds secured hereby have been called for redemption in the manner described, and all such bonds have actually been redeemed by payment in cash or the funds for such redemption have been paid to the Church after the passage of one year from the interest payment date specified for redemption, this Deed of Trust shall then and thereafter be void and of no further force and effect, and title to the property conveyed herein shall thereupon revert to the Church, its successors or assigns, free and clear of this Deed of Trust, except and unless there then be an action pending to foreclose this Deed of Trust, in which case this Deed of Trust shall continue in effect until completion of such foreclosure proceedings.