

The Church covenants and agrees with each and every bondholder to promptly pay the principal and interest of said bonds in various series and in the manner provided herein, according to the true intent and meaning thereof; as the bonds and coupons belonging thereto are paid, they shall be cancelled by the Trustee and by him delivered to the Church.

SINKING FUND

The Church covenants to assign, set aside and appropriate out of its revenues and place on deposit through the Institutional Finance Corporation, 1838 Washington Avenue, East Point, Georgia, in The Citizens & Southern Bank, East Point, Georgia, as the Agent for Trustee and Depository-Paying Agent, to the credit of the Church, for the Sinking Fund, sums of money sufficient to amortize the bonds issued over the specified period of years, this amount, period of years and mode of payment to be determined and set forth in each separate resolution hereinafter authorizing a series of bonds.

REDEMPTION OF BONDS

The Church hereby reserves the right to redeem any and all bonds on any interest payment date by paying the principal and accrued interest in full, and in the event the same should be called for redemption before maturity, notice thereof in writing, stating the number, maturity and amount of the bonds shall be given by the Church to the bondholder, if known, and if the bondholder is unknown, then the Church will give notice of its intention to the Trustee and publish said notice in a newspaper of general circulation in Greenville County, South Carolina, one time at least thirty (30) days before the date fixed for redemption and should any bond not be presented for payment when called for redemption, the said bonds and coupons shall cease to bear interest from and after the date so specified.

BUILDING REPAIR AND INSURANCE, LOSS OR DAMAGE

The Church covenants that it will not suffer any lien or encumbrance upon the said mortgaged premises or any part thereof superior to the