

appointment shall be made by the Board of Trustees of the church, and shall be in full force and effect from date of such appointment. Said substitute Bond Trustee shall have all rights, powers and duties of the original trustee. No bond or other security shall be required of the Bond Trustee or successor Bond Trustee.

15. That the remedies and reliefs hereinabove outlined shall constitute the sole method of recovery of any indebtedness hereunder in event of default and that all bond holders do hereby waive, as evidenced by purchase under the authority of this instrument, any other rights or procedures for the foreclosure, execution or other payment of funds hereunder.

16. That Bond Trustee shall have the right to require from the holders of said bonds in the event of default reasonable and sufficient indemnity against any loss or liability which may be incurred in effectuating the procedures hereinbefore outlined.

17. Said Church shall not be liable for any agreement pertaining to said bonds not set out herein unless said additional undertaking is in writing and signed by the Chairman of the Board of Trustees and attested by the Secretary thereof.

18. The Church further covenants and agrees that no mortgage or other lien shall be placed upon or allowed to exist against the property herein described while any of the aforesaid bonds are unpaid.