

4. That the Church Treasurer shall deposit all of the proceeds from the sale of this bond issue into the building fund of the Church and, said proceeds shall be used to finance the purchase of real property, and /or retire any existing indebtedness against Church property, and /or to finance the acquisition, establishment and equipping of permanent improvements in the development of the Church Program on the Church property, and the Church warrants that such property unless otherwise specified herein, or in said Bond Indenture (Schedule A), is now free and clear of all encumbrances.

5. That the Church Treasurer and a representative number of the other members of the Church are hereby authorized to make and execute a performance guaranty, guaranteeing that the Church Treasurer and his successors will perform the duties specifically imposed on the Office of the Church Treasurer under the terms and provisions of this resolution, provided, however, that no signer of said performance guaranty shall ever be obligated beyond the revenues of the Church. The Church may by resolution provide for an Assistant Treasurer, or Bond Treasurer, to handle the obligations herein imposed on the Church Treasurer except the obligation to make the required weekly deposits.

6. That the Church in developing its physical program may authorize additional series of first mortgage bonds under this resolution which may participate in revenues of the Church and be secured under the Bond Indenture (Schedule A) hereunto appended, on an equality with that herein authorized by enacting and filing for record, for each subsequent bond series, an appropriate resolution and bond indenture containing substantially the same terms and conditions included in this resolution and bond indenture hereunto appended and specifically providing for the assignment of a part of its first weekly revenues for deposit with a paying agent in sufficient amounts to amortize each such subsequent bond series in accordance with a designated schedule of bond