

or otherwise, and upon and for the trusts and purposes and upon the covenants and agreements hereinafter contained.

TITLE TO PROPERTY

And the Church does covenant with the Trustee, and its successors that it is well seized of and has a good and merchantable title to all of the properties hereby conveyed, and that the Church is now in lawful possession of the same and has full power and authority to convey the same as herein set out, and it will forever warrant and defend its title to said properties, and the peaceable and quiet possession thereof against all and every person or persons lawfully claiming or to claim the whole or any part thereof; and further, that the Church will from time to time upon reasonable request, make, do, execute, and deliver all such further conveyances, acts, deeds and assurances as may be necessary or proper to effectuate the security and lien hereby intended to be created and to facilitate the execution of said trust.

ISSUANCE, AUTHENTICATION AND NEGOTIATION OF BONDS

This Deed of Trust shall be a continuing lien to secure the full and final payment of the principal of and interest on all bonds which may from time to time be issued and delivered hereunder, and the Church, or its successors in title, covenants and agrees with each and every bondholder, that this Deed of Trust shall equally secure the payment of the principal and interest of all bonds of the denominations and terms herein expressed, which may, from time to time, be issued hereunder, and that the aggregate total amount of all bonds which may be issued and outstanding at any one time under this Deed of Trust shall never exceed the principal sum of TWO HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$275,000.), and the bonds of subsequent series may be issued from time to time subject to the following limitations and conditions:

1. The aggregate principal amount of bonds of "Series of September 10, 1968", outstanding, together with bonds of subsequent series outstanding or proposed to be issued, shall not exceed in the aggregate sixty-six and two-thirds percent (66-2/3%) of the reasonable value of the land, buildings, and equipment owned and operated by the Church and included