

In the event any of the said bonds secured hereunder are called for redemption prior to maturity, the Church shall always give thirty (30) days written notice to Guaranty Bond and Securities Corporation, P. O. Box 603, Nashville, Tennessee

BUILDING REPAIR AND INSURANCE, LOSS OR DAMAGE

The Church covenants that it will not suffer any lien or incumbrance upon the said mortgaged premises or any part thereof superior to the security or lien hereof to accrue or be created, or do or allow any act or thing whereby the security hereof may be diminished or impaired, and will keep the said premises in good condition and repair.

The Church will, at all times hereafter and until the principal and interest of all bonds that may be issued hereunder shall be fully paid, keep all the properties which are at any time affected by this Deed of Trust insured in responsible insurance companies against loss or damage by fire with extended coverage to the extent of their reasonable insurable value, loss, if any, to be payable to the Trustee hereunder as its interest may appear; and such insurance policy or policies shall be deposited with the Trustee.

In case of loss or damage to any of the property of the Church covered by the lien of this indenture, whereby the sum of \$5,000 or more, shall be collected or received under any policy or policies of insurance on account of any one loss, the proceeds of any such insurance shall be promptly deposited with the Trustee for the equal benefit of the holders of the outstanding bonds, and shall be held by it, in trust, subject to the terms and conditions of this indenture, and shall be paid out by it, from time to time, to or upon the written order of the Church, signed by its Treasurer and Church Clerk, but only for the purpose of being applied to reimburse the Church for expenditures actually made by it, or to defray or pay expenses actually incurred by it, in the repair, restoration or replacement of the property lost or damaged, or in the construction or acquisition of substitutes therefor or additional properties; provided that any property so constructed or acquired shall be subject to the lien of this indenture and shall be free from any and all liens or incumbrances which are or might be prior to the lien of this indenture; and provided, that any portion of the proceeds of any such insurance which shall not have been so paid out within the period of twenty-four months after the deposit thereof with