

ARTICLE VIII.
ADDITIONAL SERIES OF BONDS
TO BE SECURED HEREBY

Section 1. Additional Bonds. The Issuer shall have the right, with written consent of the Trustee, to issue additional bonds to be secured hereby, provided Issuer is not in default under any provision of the Trust Indenture. Such additional bonds shall be issued pursuant to a resolution duly adopted by the governing body of the Issuer, provided, however, that the additional bonds are issued pursuant to a supplement to this Trust Indenture. An executed copy of said Supplemental Trust Indenture, when recorded in the deed records of the county and/or city where said property is located, shall serve as a modification of this instrument. Such additional bonds shall be of equal standing and priority with the original series of bonds secured hereby (i) if all proceeds from the sale of such additional bonds (after deducting brokers' commissions and expenses of sale and issue) are expended to make further improvements on the Premises conveyed in this Indenture, and/or (ii) to retire bonds of the original series secured hereby, or any other series of equal standing and priority (at maturity or at earlier redemption), and/or (iii) to acquire additional property to become subject to the lien of this Indenture.

Section 2. Limit of Indebtedness. Additional series of bonds shall be permitted, with consent of Trustee, whether or not said additional bonds are secured by a Supplemental Trust Indenture or otherwise, only upon compliance with the following limitations and conditions:

(a) The aggregate principal amount of bonds of this series, including accrued interest, together with the bonds of subsequent series outstanding or proposed to be issued, shall not exceed in the aggregate Seventy-five (75%) percent of the reasonable value of the land, buildings, and equipment owned and operated by the Issuer and included in the lien of this Indenture, together with that acquired by the application of the proceeds of such additional bonds.

(b) The annual repayment schedule during the first year, including the new proposed or subsequent issues, shall not exceed Forty (40%) percent of the total gross income of the Issuer during the period of one year immediately preceding the new issue. Gross income shall not include borrowed funds or funds received from sale of any assets.

(c) The total indebtedness of the Issuer, excluding current operating costs, indebtedness on parsonages or manses, including any new proposed or subsequent issues, shall not exceed five (5) times the total gross income of the Issuer during the period of one year immediately preceding the new issue. Gross income shall not include borrowed funds or funds received from sale of any assets.