

(c) to set forth the amounts, denominations, interest rates, redemption prices, maturities, and other particulars of the bonds of any subsequent series, or:

(d) for any other purpose not inconsistent with the terms of this Indenture, and which shall not impair the security of the same, or for the purpose of curing any ambiguity or of curing, correcting, interpreting or supplementing any defective or inconsistent provision contained herein or in any supplemental indenture.

ARTICLE XI

PARTIAL RELEASE OF PREMISES

Upon the written request of the Issuer, pursuant to a resolution of the governing body, the Trustee may from time to time so long as the Issuer shall not be in default, release from the lien hereof any of the Premises covered hereby, when in its judgment, based upon the certificate of some disinterested person selected by the Trustee for the purpose of investigating the question, other property of equal value is substituted therefor and subjected to the lien hereof, so that such a release shall not impair the security of the bondholders. This article is applicable to a sale or the condemnation of part of the premises. Substitution as used herein includes the making of additional improvements upon the premises remaining which are subject to this Indenture. The proceeds from a sale or condemnation of part of the premises may be used to prepay outstanding bonds in accordance with Article XV of this Indenture.

ARTICLE XII

ADDITIONAL SERIES OF BONDS TO BE SECURED HEREBY

Section 1. Additional Bonds. The Issuer shall have the right to issue additional bonds to be secured hereby provided it is not in default under any provision of this 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 this Supplemental Trust Indenture signed by the Trustee, when recorded in the deed records of the political subdivision and state where the Premises is located, shall serve as a modification of this Indenture. Such additional bonds shall be of equal standing and priority with the original series of bonds secured hereby (a) 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 (b) 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 (c) to acquire additional property to become subject to the lien of this Indenture.

Section 2. Limit of Indebtedness. Additional series of bonds on a par and preference of payment with the bonds being issued under this Indenture shall be permitted, subject to 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 total indebtedness of the Issuer, excluding indebtedness on parsonages or manses but 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.

(c) The beginning payment of the new issue added to the current payment(s) on existing indebtedness shall equal or exceed interest only on the total debt.

Section 3. Consent of Bondholders Not Required. The consent of the bondholders or Trustee is not required for the Issuer to issue additional series of bonds provided the provisions of this article are met.

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