

CERTIFICATE PURCHASE AGREEMENT



Church Extension Plan
PARTNERS PLUS™

To purchase a church certificate to help your church obtain a loan, please provide the following information. For assistance with the completion of this form, please call (800) 821-1112. Please make checks payable to **Church Extension Plan**. Address: PO Box 12629, Salem, OR 97309-0629.

1. Owner (one name only)

Last Name	First Name	MI	
Address	City	State	Zip
Date of Birth	Daytime Phone Number	Social Security Number	

Any Owner 60 years of age or older should read Section C on the reverse of this page. Any Owner under 18 years of age must have an adult sponsor this purchase agreement. (See Section 6)

2. Church To Receive Loan

Name of Church	Phone Number
Address	City State Zip

3. Beneficiary Designation

Certificate maturity benefits will be paid to the owner unless one of the following conditions applies (please check the appropriate box):

- The Church named in Section 2 is the **Irrevocable Beneficiary** which entitles the Church to **all** benefits paid regardless of whether the Owner is living at the time of payment. Once selected, this designation **cannot be changed**.
- The Owner is not living at the time of redemption. Payment will be made to the **Surviving Beneficiary** named below.

Last Name	First Name	MI	
Address	City	State	Zip
Date of Birth	Daytime Phone Number	Social Security Number	

▶ *Payments upon maturity are subject to Section G on reverse.*

4. Payment Plan (select one option)

select one ▶	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
PURCHASE PRICE	\$500	\$1000	\$1500	\$2000	\$2500	\$3000	\$3500	\$4000	\$4500	\$5000
MONTHLY PAYMENT	\$10	\$20	\$30	\$40	\$50	\$60	\$70	\$80	\$90	\$100
MATURITY VALUE	\$750	\$1500	\$2250	\$3000	\$3750	\$4550	\$5250	\$6000	\$6750	\$7500

The Owner hereby agrees to pay Church Extension Plan, at the address shown above, the "**Minimum Monthly Payment**" shown in the **monthly payment** box above, with the first payment initiating the agreement. All subsequent payments will be due on the 15th day of each consecutive month until paid in full.

5. Automatic Payment Option Instructions

- Yes, I wish to enable automatic payment.** Please *attach a voided check* to this agreement to activate automatic payment of your certificate on the 5th of each month. Please see Section K on reverse for terms and conditions.

6. Sponsor's Agreement

I agree to the terms of the Payment Plan and to pay for the certificate with an initial payment of \$ _____ today and to make monthly payments set forth in Section 4 above. Please send all correspondence relating to this certificate to:

Last Name	First Name	MI	
Address	City	State	Zip
Date of Birth	Daytime Phone Number	Social Security Number	

Signature of Sponsor	Date
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Notice to Owner: You will receive a copy of your certificate purchase agreement within 45 days. You have the right to pay in advance the unpaid balance of the agreement.

Security Agreement: The undersigned (Purchaser or Sponsor) hereby purchases from Church Extension Plan (Seller) a church certificate and grants to the Seller a security interest, subject to the terms and conditions hereof, and also subject to those terms and conditions in the church certificate and this related Purchase Agreement.

FOR CEP USE ONLY
C# _____
Paid \$ _____
Check # _____
Cash _____
Initial _____
Church AB # _____
Owner AB # _____
Sponsor AB # _____

7. Signature of Owner

I have received and read this Purchase Agreement (both sides) and the **Offering Circular**, and I agree to all the terms and conditions of both. I also agree to make an initial payment of \$ _____ today and to make monthly payments set forth in section 4 above. I understand that the amount paid by me as the cash price for the certificate will be applied to support the church loan; the related certificate is hereby assigned to Church Extension Plan as security for the church loan.

Signature of Sponsor	Date
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Retain this portion for your records

Certificate Purchase Agreement Receipt

This is in receipt of the \$ _____ certificate you purchased on ____ / ____ / ____ in support of: _____

We have received an initial payment in the amount of \$ _____ Cash Check # _____
▶ *Please make checks payable to Church Extension Plan*

You will receive a copy of your certificate purchase agreement within 45 days, which will serve as confirmation that your certificate has been processed. Thank you for your participation in your church's certificate program.

If you have any questions regarding your certificate purchase, please call our certificate customer service at (800) 821-1112, or email them at certificates@cepnet.com, and we will be pleased to assist you.



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A. Owner's Responsibility and Eligibility

If the Owner is 18 years or older, the Owner is the Purchaser. If the Owner is under 18, the Sponsor is the Purchaser. The Purchaser is responsible to pay for the certificate and assure the proper completion of this form.

B. Collateral Assignment

For security purposes, the Owner hereby assigns and transfers to Church Extension Plan (CEP) all of the interest in the church certificate purchased according to this Purchase Agreement as collateral security in support of the loan to the church named in number three (3) on the reverse side of this page. If said organization retains its affiliation with the General Council of the Assemblies of God, Springfield, Missouri, and remains current on payments and obligations to CEP, it is understood and agreed that the church certificate will be redeemed according to its terms regardless of this collateral assignment.

C. Optional Prepayment Policy

CEP reserves the right to prepay the maturity value of church certificates at any time. CEP has a policy of prepaying the maturity value of certificates to a Designated Beneficiary upon death of the Owner if the Owner was 60 years of age or younger on the purchase date. The death-redemption benefit may never exceed \$7,500 for any one individual. CEP has the right to change this policy at any time. No guarantee or promise is made that CEP will follow this policy at all times in the future.

D. Certificate Refunds

Money will not be refunded prior to maturity at the request of the certificate holder. Except as stated in "C" above, certificates are payable at maturity only, even if the church loan is paid off early.

E. Maturity

The church certificate matures 20 years from the date of purchase at 50% above the purchase price.

F. Beneficiary Designation

An irrevocable beneficiary designation cannot be changed and is considered a charitable contribution under IRS tax law. A surviving beneficiary can be changed by the Owner at anytime.

G. Redemption of Certificate

The certificate must be delivered to CEP for redemption.

NOTE: It is the Owner's sole obligation to:

1. Keep CEP informed at all times regarding the current address of the Owner and Beneficiary.
2. Send or deliver the church certificate to CEP at maturity.

CEP will, upon maturity of the church certificate, mail redemption information to the Owner or Beneficiary at the last address known to CEP. If such address is not then good, and if such correspondence is not then forwardable by the postal service, CEP has no further obligation other than to wait for a request for redemption. If the church certificate is not delivered to CEP for redemption within seven years of maturity, it will automatically be cancelled and the proceeds will become a part of the contributed capital of Church Extension Plan. In no event will the certificate value increase beyond its maturity value.

H. Church Certificate Not Secured

Church certificates are not secured by a mortgage on any church property, nor are they guaranteed by any governmental authority, organization or person. The ability of CEP to pay interest upon and to repay the principal of Promissory Notes depends in large part upon the success of the individual churches to which CEP makes loans, and the willingness of the members and friends of the individual churches to contribute to such churches.

I. Additional Provisions Applicable to Church Certificate

This church certificate is subject to all of the terms and conditions of this Purchase Agreement and also all of the terms and conditions contained on the church certificate itself and in the Offering Circular.

J. Default

1. Events of Default: Default shall occur if CEP fails to make, on or before the due date, any payment either of principal or interest on any one security of an Issue, and such shall constitute a default on the entire Issue. "Issue" means all certificates relating to a specific church loan.
2. Rights of Security Holders in Event of Default: Rights of security holders in the event of default include the right to a list of names and addresses of all holders of the Issue in default, and the right of the holders of 25% in principle amount of the Issue outstanding to declare the entire Issue due and payable.

K. Terms and Conditions: Electronic Funds TransferI/we hereby request and authorize Church Extension Plan to initiate monthly deductions from my/our financial institution to be applied to my/our Church Extension Plan account as indicated on the reverse side of this form. This authority is to remain in full force and effect until Church Extension Plan and my/our financial institution have received written notification from me/us of its termination in such time and in such manner as to afford Church Extension Plan and the financial institution a reasonable opportunity to act on it.

I/we understand that the amount and date of the automatic transaction as authorized cannot be changed without my/our prior approval and agree to hold Church Extension Plan harmless from any consequences of acting in accordance with this agreement. I/we understand that I/we will be responsible for any bank charges applied due to non-sufficient funds from my/our bank account. NSF or stop payment drafts will result in a non-sufficient fund fee of \$25 payable to Church Extension Plan. Church Extension Plan is not liable for the failure of an entry to be accepted by my/our financial institution. I/we may discontinue at any time by providing written notice to Church Extension Plan 30 days prior to my/our next transaction.