

**BAPTIST FOUNDATION OF ILLINOIS**  
**MEMORANDUM AGREEMENT**  
**ASSOCIATION**

This acknowledges that the Baptist Foundation of Illinois (hereafter referred to as the Foundation) has accepted responsibility for the management and investment of the account for the \_\_\_\_\_ Baptist Association, \_\_\_\_\_, Illinois (hereafter referred to as the Association). The account shall be known as \_\_\_\_\_.

The beginning amount of the Account is \$ \_\_\_\_\_ and will be invested in the:

Short-term Investment Pool       Church Building Loan Pool  
 Income Fund                       Balanced Fund

While the hope and intent of the Association is that its principal not be decreased, the principal is not insured or guaranteed by the Baptist Foundation, any bank, the Federal Deposit Insurance Corporation, or any government agency.

The Association may make additional deposits at any time. In addition, the Association may withdraw all or part of its account by a vote of the Association or the Board. A written request from a responsible Association representative, and co-signed by another, is required for any withdrawals. While withdrawals from the short-term pool can be made at anytime, withdrawals from all other funds must be made before the first day of the month.

The Association will direct the Foundation to distribute the earnings:

Quarterly       Semi-annually       Annually       Reinvest earnings

The Baptist Foundation will charge an annual administrative fee of \_\_\_\_\_ percent, which will be deducted from the earnings. The Association directs the Foundation to place their fee in the following fund:

\_\_\_ Foundation Operations      \_\_\_ Church Planting      \_\_\_ Church Strengthening  
\_\_\_ Minister/Spouse Care      \_\_\_ Disaster Relief      \_\_\_ Scholarship

A quarterly report will be furnished to the Association indicating interest earned, fee withheld, and other pertinent information. The Foundation is directed to send the quarterly reports to \_\_\_\_\_ at the following address:

\_\_\_\_\_.

It is the policy of the Baptist Foundation to invest in a conservative manner and not to invest in companies that might compromise the name of our Lord or the Association.

DATED: \_\_\_\_\_

FOR ASSOCIATION:

FOR BAPTIST FOUNDATION  
OF ILLINOIS:

\_\_\_\_\_  
DIRECTOR OF MISSIONS:

\_\_\_\_\_  
RICK HEIRONIMUS,  
DIRECTOR

\_\_\_\_\_  
MODERATOR:

\_\_\_\_\_  
ASSOCIATIONAL TREASURER

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