

BAPTIST FOUNDATION OF ILLINOIS

MEMORANDUM AGREEMENT CHURCH

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 Church _____, Illinois, (hereafter referred to as the Church). 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 Church 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 Church may make additional deposits at any time. A church may withdraw all or part of its account by a vote of the Church or the Board. A written request from a responsible church 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 Church 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 Church directs the Foundation to place their fee in the following fund:

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

A quarterly report will be furnished to the Church 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 Church.

DATED _____

FOR _____ BAPTIST CHURCH,
_____, IL

FOR BAPTIST FOUNDATION
OF ILLINOIS

PASTOR

RICK HEIRONIMUS,
DIRECTOR

CHURCH TREASURER

TRUSTEE

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