



UNITY CHURCH OF WIMBERLEY
2013 Church Family Ownership (CFO) Program
 Supersedes and Replaces the 2008 CFO Program
INVESTMENT AGREEMENT

1. BORROWER'S PROMISE TO PAY

In consideration of a loan that it has received from the LENDER/INVESTOR, UNITY CHURCH OF WIMBERLEY, a non-profit Texas Corporation located at 455 White Wings Road, Wimberley, TX 78676, promises to pay principal plus interest to the Lender/Investor on the investment amount indicated in Section 3 of this agreement. The purpose of the 2013 CFO Program is to refinance all current indebtedness as evidenced by the 2008 CFO Program Notes, and this Investment Agreement represents a portion of the 2013 Program. Lender/Investor acknowledges that this document is not a negotiable promissory note; it is assignable only to well-informed Texas residents.

2. LENDER/INVESTOR:

NAME(S): _____

MAILING ADDRESS: Street _____ City, St, Zip _____

3. ACKNOWLEDGEMENT OF INVESTMENT AMOUNT

a. ACTIVE INVESTORS IN THE 2013 CFO PROGRAM

The April 1, 2018 balance of my investment in the 2013 CFO Program (after the payment for the first quarter made on April 1, 2018) is \$ _____ and is held

- privately or
- in my TMI IRA account number _____.

The investment I am making in the 2013 CFO Program during the **2018 Open Exchange Campaign** is

- An additional investment of \$ _____.
- A divestiture of \$ _____ leaving a remaining principal balance of \$ _____.
- A 100% divestiture.

b. NEW 2018 INVESTORS

The investment I am making in the 2013 CFO Program during the **2018 Open Exchange Campaign** is \$ _____. (*Minimums are \$5000 for an IRA investment and \$1000 for a cash investment.*)

- My 2013 CFO Program Investment Agreement will be made
- in cash
 - in a TMI IRA Account.

REPAYMENT TERMS

All cash payments will be made in the form of direct deposit (electronic funds transfer); IRA payments will be made directly to your TMI account.

Interest will be calculated on the unpaid principal until the full amount of the principal has been repaid. This loan repayment will be amortized over TWENTY-FIVE years beginning April 1, 2013. New 2018 investors will assume the payment schedule of the 2013 investor(s) with whom they exchange principal balances; this results in a 20-year payout period. The April 1, 2018 annual interest rate is 4.25% for the ensuing five years. This interest rate is adjusted every five years from the starting date of April 1, 2013 to match the U.S. Prime Rate (or a similar index if the U.S. Prime Rate is no longer available). Each five-year adjustment of the rate will be limited to a maximum of 1% up or down. The minimum interest rate for the term of this Investment Agreement is 3.25% and the maximum interest rate is 6.25%. The starting rate for interest on this loan was set using the September 2012 U.S. Prime Rate, that is, The Federal Funds Rate (0.25%) + 3.0%.

Calculation of interest will begin on April 1, 2018 and the first quarterly payment will be made on July 1, 2018. Regular principal and interest quarterly payments will be issued on the first of the month following the end of a quarter and these quarterly payments will continue until the principal and interest have been fully repaid. Interest will be calculated on the unpaid principal to the date of each payment. Payments will be credited first to the accrued interest and then to reduction of principal.

4. ADDITIONAL TERMS

- a) A Unity Church of Wimberley 2013 Church Family Ownership (CFO) Program Disclosure Statement (“the Disclosure Statement”) with information updates for 2018 has been issued prior to the signing of this Investment Agreement, and the terms of the Disclosure Statement are incorporated by reference herein for all purposes. By signature below, the Lender/Investor stipulates and acknowledges that they have received the Disclosure Statement and have read and understood it, and have had opportunity to have all questions answered, and hereby agree to its terms as a part of this Investment Agreement.
- b) This Agreement is only assignable to well-informed residents of Texas who fully understand and agree to the Disclosure Statement associated with this Agreement.
- c) The terms of the Disclosure Statement shall be binding on any subsequent beneficiary, or assignee of this Agreement. Should any Lender/Investor assign this Investment Agreement to another qualified investor, a copy of the Disclosure Statement must also be provided to the assignee.
- d) The indebtedness evidenced by this Agreement continues to be secured by the Deed of Trust dated March 31, 2008, and filed in the Deed Records of Hays County, Texas, at or near the date of the original Note hereby superseded and replaced or refinanced. Said Deed of Trust was executed by the then representative of Unity Church of Wimberley, appointing Linda Watkins, Trustee, upon the following described real property, including any improvements:
Tract Eight (43.234 acres), Red Hawk Ranch, a subdivision in Hays County, Texas, according to the map or plat recorded in Volume 10, Pages 393-394 of the Plat Records of Hays County, Texas.

- e) If a Lender/Investor becomes a resident of another state, the loan payments will continue uninterrupted. Loan payments will also continue uninterrupted to any beneficiary of a Lender/Investor even if that beneficiary is not a resident of Texas.
- f) If a Lender/Investor wishes to assign their right to repayment to another qualified investor, they agree to first offer to assign the Agreement to members of the Church through one of the Church's formal "every five years" Open Exchange Campaigns or otherwise directly assign the Agreement to a Church member who is a resident of Texas. If no Church investors are identified, outside qualified investors may be sought.
- g) Every five years a formal CFO campaign will be held by the Church to allow Lender/Investors to assign their Agreements to other qualified Lender/Investors. A third-party closing fee estimated in the range of \$50-\$100 will be charged on all transactions made during the formal campaign or at any other time after the original Investment Agreement.
- h) The minimum investment amount is \$1000 for new cash Lender/Investors and \$5000 for new IRA Lender/Investors.
- i) The Church retains the right to modify the terms of this Investment Agreement as more fully described in the Disclosure Statement and in this Investment Agreement.
- j) There shall be no penalty for any principal prepayments by the Church **prior** to the scheduled repayment dates. Prepayment will be applied to installments on the last maturing principal, and interest on that prepaid principal will immediately cease to accrue.
- k) The loans shall be in default if any two or more quarterly payments of interest or principal are not made when due. Quarterly payments are defined as paying *all* Lender/Investor payments as agreed when due. All Lender/Investors will be paid each quarter, or no Lender/Investors will be paid.
- l) In the event of default in the payment of this loan, the unpaid principal balance and earned interest shall become immediately due and payable at the election of Lender/Investors. Failure to exercise said option shall not constitute a waiver on the part of the Lender/Investors of the right to exercise the same at any other time.

This Agreement will be signed in duplicate originals, and each is of equal dignity.

AGREED:

Jan Gauvain, President
Authorized Agent of the Board of Trustees, Unity Church of Wimberley

Signature:

1. Lender/Investor	
Print Name:	

2. Lender/Investor	
Print Name:	

SAMPLE