

**BAPTIST MISSIONARY ASSOCIATION OF MISSISSIPPI
REVOLVING LOAN FUND DEPARTMENT**

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PROMISSORY NOTE - NEW ACCOUNT FORM

DATE: _____ AMOUNT: \$ _____ CURRENT INTEREST RATE: 2.65 %

Account # _____ Interest: add to principle mail quarterly mail annually

CHURCH/ORGANIZATION :

Name: _____ FED ID#: _____

Address: _____

City: _____ State _____ Zip: _____

Phone: _____ Fax: _____ E-Mail: _____

BY: TREASURER OR DESIGNATED OFFICER:

Name: _____ SS #: _____

Relation: _____

Sex: _____ Birth Date: _____ Marital Status: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____ E-Mail: _____

For value received for loan/deposit minus all withdrawals and accrued interest paid, the Baptist Missionary Association of Mississippi Revolving Loan Fund Department Trustees promise to pay to the above Investors upon request any portion or total of the Investor's current balance provided that current liquidity is available. If unusual conditions should restrict liquidity, share funds will be available on a weighted share average. All investments will earn interest compounded quarterly thereon at the rate determined by the trustee board. Should the rate of interest be adjusted by means of increase or decrease, each Investor will receive notice of such at least fifteen days before the new rates take effect.

For Protection of Investor's Account: In case of death of Investor/s, the Baptist Missionary Association of Mississippi Revolving Loan Fund Department Trustees will release any portion or all of the total remaining balance of said account to Beneficiary(ies) named on this account document after receiving instructions from legal representatives of both the Investor/s and the Revolving Loan Fund Department with the above stated liquidity restriction.

The conditions herein set forth shall be binding upon the beneficiary, heirs, successors, legal representatives, executors and administrators of the Investor/s.

Witness our signatures on this the _____ day of _____, _____.

Approved as to form and content:

Church or Organization Name

Signature

State of _____
County of _____ ss.

On this _____ day of _____, _____, before me, _____, the undersigned officer, personally appeared _____, who declares that he/she is the Treasurer (or other designated officer) of _____, known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that he/she/they, being authorized to do so, executed the same for the purposes therein contained. In witness whereof, I hereunto set my hand and official seal.

Notary's signature seal

Approved by:
Larry Geraldson, Director
Baptist Missionary Association of MS
Missions & Revolving Loan Fund Dept.