

SUBSCRIPTION AGREEMENT FOR DEBT SECURITIES



CHURCH EXTENSION INVESTORS FUND, LTD
9401 E Stockton Blvd, Suite 240
Elk Grove, CA 95624
www.ChurchInvestorsFund.org

QUESTIONS?
call 1-800-543-2343

TO: CHURCH EXTENSION INVESTORS FUND LTD. ("Church Investors Fund")

The undersigned (hereinafter referred to as the "Investor") hereby irrevocably subscribes for and agrees to purchase debt securities issued by Church Investors Fund ("Debt Securities"), in the principal amount set forth below (the "Aggregate Subscription Amount"), upon and subject to the terms and conditions set forth in "Terms and Conditions of Subscription for Debt Securities of Church Investors Fund Ltd." attached hereto (together with this page and the attached exhibits, the "Subscription Agreement").

1A: TYPE OF OWNERSHIP: Joint owners are considered as joint tenants with rights of survivorship and not as tenants in common. Church Investors Fund reports interest to the Canada Revenue Agency using the primary owner's Social Insurance Number.

Individual Joint Trust/Organization

1B: OWNER:

Primary Applicant's Name (First, M.I., Last or Name of Applying Institution)

SIN (Or applicable Business Number)

Date of Birth: mo / day / year

Street Address/Rural Route/P.O. Box

City, Province, Postal Code

E-mail Address

Daytime Phone

Evening Phone

Mobile Phone

1C: CO-OWNER:

Name (First, M.I., Last or Name of Applying Institution)

SIN

Date of Birth: mo / day / year

Street Address/Rural Route/P.O. Box

City, Province, Postal Code

E-mail Address

Relationship to Owner

Daytime Phone

Evening Phone

2: CHURCH AFFILIATION:

Church Name

City, Province

3: INVESTMENT TYPE AND TERMS: Check the box next to the type of Bond you wish to purchase and write the amount you wish to invest. Please complete a separate Subscription Agreement for each Bond you purchase.

FOUNDATION BOND - \$100 minimum

REVOCABLE GIFT BOND - \$1,000 minimum

TERM BOND - \$1,000 minimum

1 yr 2 yr 3 yr 4 yr 5 yr

1 yr 2 yr 3 yr 4 yr 5 yr

6 yr (available only if you select CIF as beneficiary)

Other Term (for Special Bonds _____ months)

Name of Beneficiary Church or Organization

BUILDING FUND BOND (for churches only) - \$1,000 minimum

Address of Beneficiary

City, Province, Postal Code

TOTAL INVESTMENT: \$

Make check payable to "Church Extension Investors Fund, Ltd." or choose "Electronic Funds Transfer" in Part 5 and provide the necessary information.

4: DISTRIBUTION OF INTEREST: Indicate how often you would like to receive interest payments on your Bond. Please mark only one box. All interest earned and not paid to you will be added to the principal amount of your Bond monthly for Foundation Bonds and annually for all other Bonds.

Let my interest accumulate without paying me until I redeem it.

New Church Acceleration Bond. By checking this box, you donate to Church Investors Fund the interest earned on your Bond to reduce the rates on loans to new churches or to assist a new church with loan payments during slow times in its congregation's giving cycle. Church Investors Fund will not pay directly to you any interest on your Bond if you check this box.

Annually

Semi-annually

Quarterly (\$5,000 minimum investment)

Monthly (\$50,000 minimum investment)

5: ELECTRONIC FUNDS TRANSFER:

By checking this box, you authorize us to process any specific request for electronic transfers, including interest payments, to and/or from the account at the bank named below.

Name of Financial Institution where you maintain the account

Routing Number (from lower left hand corner of check)

Account Number

Please attach a voided check for the bank account named here to this Subscription Agreement.

RECURRING TRANSFERS:

By checking this box, you authorize us to withdraw \$ _____ on the ____ day of each month from the bank account you list in Part 5 and add this amount to your Foundation Bond.

6: INVESTMENTS HELD IN TRUST ONLY:

If this investment is being held in a living trust, please provide information below and attach a copy of trust cover page, successor trustee provisions and trust signature page.

Name and Date of Trust

Trust Account Number

7: ACKNOWLEDGEMENT:

1) You agree to purchase the Bond indicated by the information you have provided in this Subscription Agreement.

2) Each person signing below declares under penalty of perjury that such person(s) has received and read the "Terms and Conditions of Subscription for Debt Securities of Church Investors Fund, Ltd.". You understand and agree to these terms and conditions. Furthermore, each person signing below acknowledges that their signature(s), as signed below, will be used for identity verification purposes when requesting investment activities.

3) **Interest rates** are listed on the accompanying rate sheet, which is attached to and forms part of this Subscription Agreement. The applicable interest rate depends on the type of investment (e.g., Bond or Foundation Agreement), the term of the investment (e.g., one (1) year or five (5) years) and the amount invested. The interest rates on the rate sheet are current as of the date on the rate sheet and are subject to change without notice to you.

4) **Beneficiary Designation and Spousal Consent.** If you have selected a Revocable Gift Bond, you request that Church Investors Fund designate the church or organization listed in Part 3 as beneficiary to receive the principal and any unpaid accrued interest on your Bond at your death. You may change or revoke this beneficiary designation at any time prior to your death. The terms of this beneficiary designation, your Revocable Gift Bond and this Subscription Agreement shall be binding on your heirs, beneficiaries and legal representatives. **In addition, you represent either (i) that you are unmarried, or (ii) that your spouse has signed either this Subscription Agreement as a Joint Investor, OR spouse has signed below, giving to the Primary Investor any interest they have in the funds to be invested in the Bond applied for in this Subscription Agreement and agrees to the naming of the beneficiary in Part 3.** The spouse also acknowledges that they have received a fair and reasonable disclosure of the Primary Investor's property and financial obligations. The spouse acknowledges that they shall have no claim against Church Investors Fund or the beneficiary identified in Part 3 of this Subscription Agreement for any payment made to the beneficiary.

5) **Liability of Joint Investors.** The undersigned Investor and Joint Investor shall be jointly and severally liable under this Subscription Agreement. **Church Investors Fund is authorized to act upon the instructions and directions of either Investor in all matters,** including redemption requests by check or otherwise. In addition, if the Investors have selected a Revocable Gift Bond, each Investor represents that the other Investor is his or her spouse.

6) *By signing this Subscription Agreement and under penalties of perjury, each of you certify that:* 1) the Social Insurance or Taxpayer Identification Number you list under your name in Part 1B of this Subscription Agreement is correct; and 2) You are not subject to backup withholding because: (a) You are exempt from backup withholding, or (b) The Canada Revenue Agency has not notified you that part of your dividend and interest is to be withheld as a result of your failure to report all dividend and interest income, or (c) the CRA has notified you that you are no longer subject to backup withholding. **NOTE: You must cross out this paragraph if you ARE subject to backup withholding.**

Signatures required for transactions: 1 or 2, if this is a joint account or a Revocable Gift

X

Signature Date

X

Signature Date

Please mail this Subscription Agreement together with a cheque payable to "Church Extension Investors Fund, Ltd." for the amount you wish to invest to: Canadian Western Bank, 2810 - 32nd Avenue N.E., Calgary, Alberta, T1Y 5J4.

THIS BOX IS FOR INTERNAL USE ONLY

ACCEPTANCE: Church Investors Fund hereby accepts the subscription as set forth above on the terms and conditions contained in this Subscription Agreement.

By: _____ Date: _____

CEIF Ltd. CWB Deposit Account 10-6967657