

LOAN PAYMENT ASSISTANCE

In February of 2005, CEIF implemented a new loan policy that we hope will help to ease the financial burden on some of our lending churches. This new policy, which is now built into our loan documentation on a regular basis, will allow for a church that is facing a financial crunch to defer one regularly scheduled loan payment per year, without having their loan go Past Due. As you can see is explained below, the interest from the deferred payment would be added back to the loan and, as such, only increase the loan amortization by one month.

You can find the details of how this policy works written below, as well as within your loan documentation. Also, you will find attached here three "Deferred Loan Payment Request" forms. If you find that your church would benefit from this opportunity just fill out the form and fax it to our office at the number listed on the bottom of the page.

It is our continuing goal at CEIF to work alongside our partners in ministry in a way that is God honoring and faithful to His calling. Thank you for allowing us to serve your lending needs. We greatly appreciate our relationships with each church that God has given us the opportunity to serve.

ALLOWANCE FOR DEFERRED PAYMENT

Borrower may, at its option and upon meeting the requirements specified below, choose to defer one regularly scheduled monthly loan payment.

Upon Lender's approval of the requested deferred payment, all outstanding accrued interest due at the scheduled date of the deferred payment shall be added to the outstanding principal balance of the loan. The interest shall be added back to the balance of the loan on the previously scheduled due date of the payment.

Borrower shall submit written request to Lender, in the format provided by Lender, not less than 15 days before the scheduled due date of the payment.

Borrower shall have the option to defer one (1) regularly scheduled monthly loan payment per calendar year. Not more than one (1) payment shall be deferred within any three month period.

Outstanding accrued interest due for the requested deferred payment, which upon approval of Lender shall be added to the principal loan balance, shall not cause the outstanding principal loan balance to exceed the original loan amount.

Lender retains the right to deny any deferred payment request but in no case shall Lender's consent be unreasonably withheld. Lender shall notify Borrower within three (3) business days of receipt of request if the deferred payment request shall be denied.

DEFERRED LOAN PAYMENT REQUEST

CHURCH NAME: _____

CHURCH CITY/PROVINCE: _____

LOAN NUMBER: _____

REGULAR PAYMENT AMOUNT: _____

REGULAR PAYMENT DATE: _____

The undersigned authorized officers of _____ Church hereby request to defer the regularly scheduled loan payment due _____.

We hereby acknowledge that the current outstanding interest due as of _____ in the amount of \$ _____ shall be added to the current principal loan balance.

The church will be notified of the resulting principal loan balance in our next regularly scheduled loan billing notice.

CHURCH: _____

DATE: _____

Signed: _____

Title

Signed: _____

Title

Signed: _____

Title

Signed: _____

Title

PLEASE FAX THIS REQUEST TO THE CEIF LOAN OPERATIONS MANAGER AT: (630)495-4736

ACKNOWLEDGED: _____

LOGGED: _____