

QUESTIONS AND ANSWERS ABOUT CHURCH BONDS

- Q. What are Church Bonds?
 A. Promissory Notes issued by the church, which bind the church to pay at an appointed time, a stated sum of money, plus 6% interest, payable semi-annually.
- Q. What maturity dates do the bonds carry?
 A. From 1 year to 16½ years.
- Q. How secure are Church Bonds?
 A. In all the history of church bond financing, there has never been a known church to default on its bond issue.
- Q. Is church bond financing something new?
 A. No! Over 50,000 churches have issued \$500,000,000.00 in church bonds.
- Q. In what denominations are the bonds printed?
 A. \$1,000, \$500, \$250, \$100.
- Q. Can the bonds be bought on a monthly savings plan?
 A. Yes. Arrangements have been made with Wachovia Bank & Trust Co., Winston-Salem, N. C., to buy bonds through its Time Payment Department.

RATE CHART

BOND	DOWN PAYMENT	NO. MOS.	PAYMENTS PER MO.	NOTE
\$ 100	\$ 10	6	\$15.89	\$ 95.34
\$ 100	\$ 10	12	\$ 8.04	\$ 96.48
\$ 250	\$ 25	12	\$20.10	\$ 241.20
\$ 250	\$ 25	15	\$16.31	\$ 244.65
\$ 250	\$ 25	24	\$10.73	\$ 257.52
\$ 500	\$ 50	12	\$40.19	\$ 482.28
\$ 500	\$ 50	18	\$27.71	\$ 498.78
\$ 500	\$ 50	24	\$21.49	\$ 515.76
\$ 500	\$ 50	30	\$17.69	\$ 530.70
\$1,000	\$100	18	\$55.42	\$ 997.56
\$1,000	\$100	24	\$42.96	\$1,031.04
\$1,000	\$100	30	\$35.52	\$1,065.60
\$1,000	\$100	36	\$30.38	\$1,093.68

IF UNDER 65, LIFE INSURANCE IS INCLUDED.

IF 65 AND OVER, LIFE INSURANCE FEE WILL BE REFUNDED.

EARNING CHART

NO. YRS.	\$100 BOND	\$250 BOND	\$500 BOND	\$1000 BOND
4½	127.00	317.50	635.00	1270.00
5	130.00	325.00	650.00	1300.00
5½	133.00	332.50	665.00	1330.00
6	136.00	340.00	680.00	1360.00
6½	139.00	347.50	695.00	1390.00
7	142.00	355.00	710.00	1420.00
7½	145.00	362.50	725.00	1450.00
8	148.00	370.00	740.00	1480.00
8½	151.00	377.50	755.00	1510.00
9	154.00	385.00	770.00	1540.00
9½	157.00	392.50	785.00	1570.00
10	160.00	400.00	800.00	1600.00
10½	163.00	407.50	815.00	1630.00
11	166.00	415.00	830.00	1660.00
11½	169.00	422.50	845.00	1690.00
12	172.00	430.00	860.00	1720.00
12½	175.00	437.50	875.00	1750.00
13	178.00	445.00	890.00	1780.00
13½	181.00	452.50	905.00	1810.00
14	184.00	460.00	920.00	1840.00
14½	187.00	467.50	935.00	1870.00



MATT D. HOWELL

The Matt Howell Church Financing Company of Waynesville, N. C., is assisting the Midway Baptist Church in its bond issue.

Mr. Howell was a Dodge-Plymouth dealer for 14 years. He has spoken as a Christian Layman in many cities in the United States and Canada. He taught the James A. Gray Bible Class at Centenary Methodist Church in Winston-Salem for nine years.

BILLY GRAHAM

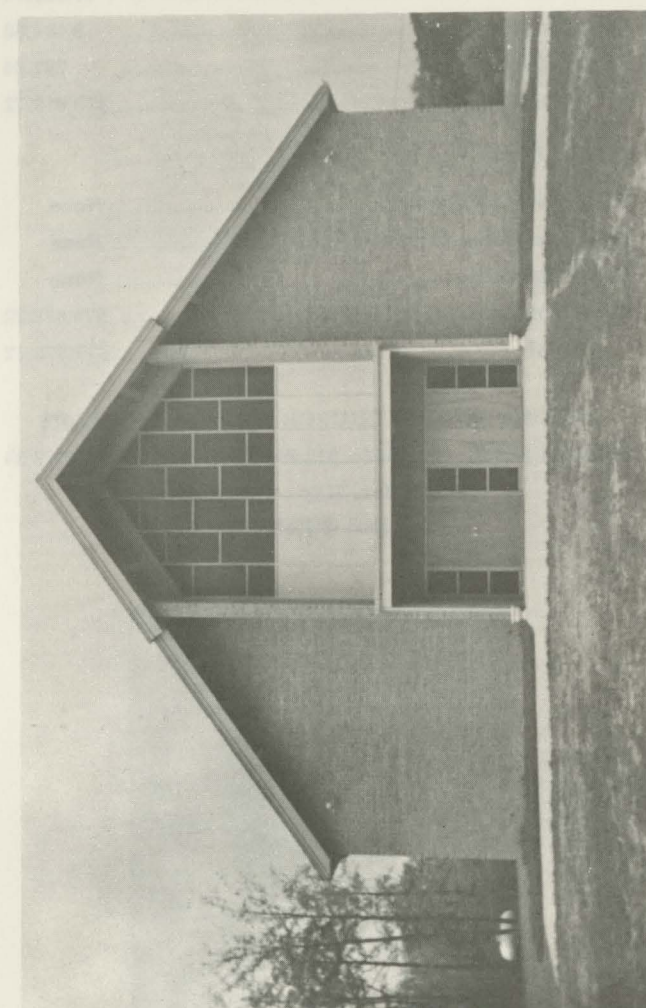
January 10, 1964

TO WHOM IT MAY CONCERN:

Matt Howell and I have been personal friends for many years. I have great confidence in him as a friend, as a successful businessman and as a Christian. His integrity is beyond question, and his ethics are above reproach. He has used his influence for the advancement of the Kingdom of God as have few laymen in the South. He has a winsome personality; but more than that, his life is dominated by the love of Christ. I heartily recommend him in the field of service which he has chosen to help churches and Christian groups with their financial problems.

\$125,000 BOND ISSUE

6% Interest - Dated July 1, 1965



MIDWAY BAPTIST CHURCH

Route 6
Mount Airy, N. C.

Midway Baptist Church was organized in 1952 with about 18 members, and now has a membership of about 400.

FINANCIAL STATEMENT

Church property, buildings and equipment	\$60,000.00
Pastorium	10,000.00
Cash on hand	3,144.88
Building fund	727.84
Total	\$73,872.72

LIABILITIES

Long term obligations	None
Bills and notes presently due	None
Other liabilities	None
Excess of assets over liabilities	\$73,872.72
Total	\$73,872.72

INCOME OF THE CHURCH LAST FOUR YEARS

1962—\$9,867.91	1963—\$12,943.38	1964—\$20,778.34
1965, Jan.-May—\$13,826.87		
1966—\$43,515.86		



REV. LEE O. MEADOWS

Mr. Meadows has been pastor of Midway Baptist Church since August, 1960.

WACHOVIA BANK & TRUST CO.

Winston-Salem, N. C.
PAYING AGENT

FINANCE PLAN

The Church is issuing \$125,000.00 in 6% interest-bearing bonds for the purpose of constructing a new educational building and sanctuary.

These bonds are retired in accordance with a pre-arranged maturity schedule, with bonds maturing from one-half year to 16½ years. The interest is paid with coupons semi-annually.

The Wachovia Bank & Trust Co., Winston-Salem, N. C., is paying agent and the bonds and interest coupons are redeemed at this bank.

The Church is required by resolution to put weekly deposits into the Wachovia Bank & Trust Co., Winston-Salem, N. C., in accordance with schedule below. These weekly deposits are for redemption of bonds and coupons.

AUTHORIZATION SCHEDULE

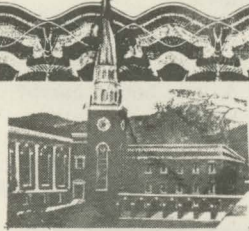
\$155.00 per week	1 Yr.
\$170.00 per week	1 Yr.
\$185.00 per week	1 Yr.
\$205.00 per week	1 Yr.
\$230.00 per week	1 Yr.
\$255.00 per week	1 Yr.
\$267.00 per week ..	10½ Yrs.



MR. KYLE SHELTON

Mr. Shelton is a charter member of Midway Baptist Church and chairman of the Trustees and the Board of Deacons.

\$1,000.00



STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE
TOWN OF SWANNANOVA
First Baptist Church
BUILDING IMPROVEMENT BOND
SERIES I

For value received, promises to pay the bearer, the principal sum of

ONE THOUSAND DOLLARS (\$1,000.00)

ON THE FIRST DAY OF

MAY

1965

with interest thereon at the rate of six per cent (6%) per annum payable semi-annually beginning six months from the issue date hereof upon the presentation and surrender of the coupons as they severally fall due. Both principal and interest are payable in lawful money of the United States of America at the Wachovia Bank & Trust Company, Asheville, North Carolina.

This bond is subject to redemption at the option of the maker on any interest paying date each year until its maturity, at par with the interest accrued thereon at the time of such redemption, and if not so redeemed before maturity, it shall be paid in full on its due date. Notice of such intention to redeem shall be given in writing not less than thirty (30) days prior to such redemption call. The maker shall not be liable for interest accruing after the call date.

This bond shall pass by delivery, at which time the transferee shall notify the maker in writing of his name and address. Upon written request and in accordance with the resolution herein mentioned, this bond may be registered and title will then pass only after formal transfer on the registry.

This bond is one of a series of coupon bonds issued by said maker under the authority of its charter and a resolution duly enacted. Said resolution and its terms are hereby made a part hereof and the maker reserves the right to issue other bonds in accordance with the terms thereof.

The aggregate principal value of this issue is ONE HUNDRED — FIFTY THOUSAND DOLLARS (\$150,000).

The maker and its officers signing this bond certify that all acts and conditions required by said resolution authorizing the issuance of this bond have been done and performed in regular and due form as therein required. They further certify that a sufficient amount of the income of said maker has been assigned to a separate account to pay the interest on this issue of bonds and to retire said bonds as they mature.

IN WITNESS WHEREOF the maker has caused this bond to be signed and its seal affixed and the same to be attested by the proper officers of said maker in accordance with the resolution herein mentioned this first day of November 1964.

FIRST BAPTIST CHURCH

ATTEST:

Minister

Treasurer

Chm. Board of Trustees

CHURCH SEAL