

Church Extension Board of Region 15

PROMISSORY NOTE AND UNDERTAKING

We, the undersigned Trustees of [] United Church, [] Pastoral Charge,
The United Church of Canada, at [], N.S.; in consideration of a loan of
[] dollars (\$ [] .00), made to us as such Trustees by the
Church Extension Board of Region 15, of The United Church of Canada.

HEREBY PROMISE to pay to the said Church Extension Board of Region 15, THE SUM OF dollars, (\$ [] .00)
together with interest at the rate of [] % per annum over [] years in equal
consecutive monthly installments of principal and interest in the amount of \$ [] each, the first of such
installments to be payable on the 1st day of [] month, [] year. Further, such
monthly payments will be made by Pre Authorized Debit, as authorized by the signing officers of the Church and as
further documented by the attached (Appendix A) and fully executed Pre Authorized Debit (PAD) Agreement.

WE ALSO PROMISE to pay to the said Church Extension Board, interest at a rate per annum, to be negotiated at the
time, on the unpaid balance of the loan (if any) after maturity until the loan has been paid in full.

We also **PROMISE AND AGREE** to keep the Church Property at [], N.S. in good repair and to
maintain adequate property insurance coverage on the church buildings naming the said Church Extension Board as an
additional insured on all insurance policies.

Signed, Sealed and Delivered

In the presence of:

Witness

Date: mm/dd/yy

Trustees of: [] United Church,
Pastoral Charge, []
of Region 15 of The United Church of Canada

at: []

Per []

Chair

Per []

Secretary