

# Terms & Conditions

Terms and conditions governing Demand Notes

## Missouri Baptist Foundation

### **General Conditions**

Missouri Baptist Foundation (“MBF”), 400 East High Street, Suite 500, Jefferson City, MO 65102-1113, promises, subject to these terms and conditions, to pay to the person(s) or entity(ies) named on a MBF Investment Confirmation the balance of the MBF investment described on the Investment Confirmation, at maturity or upon demand as applicable to such investment. These terms and conditions will be construed under and governed by Missouri law.

This balance shall consist of the sum of the original investment amount and any subsequent investments, plus all subsequent interest added to and not previously paid, and decreased by whole or partial redemptions.

### **Book-Entry Form; Periodic Statements**

The investments offered and issued by MBF are issued as uncertificated securities (*i.e.*, in book-entry form), and the right of investor(s) in such investments will be reflected upon the books and records of MBF. The investor will receive a periodic statement indicating the balance of a particular investment including any additions, redemptions and any interest credited, withdrawn or accumulated. Statements are issued at the end of each calendar quarter.

### **Additional Investments**

Additional investments may be made to any MBF Demand Notes at any time.

### **Interest**

The interest rate on a Demand Note may be adjusted monthly. MBF reserves the right to change the method by which interest is determined or the frequency with which interest is paid to the Investor or added to the Notes. If MBF exercises its right to change the method by which interest is calculated or the frequency in which interest is paid on existing Notes, the holders of such Notes will receive written notification describing the changes and the method of determining rates of such Notes. If upon receiving the notice, Investors wish to make a complete withdrawal, they may do so within thirty (30) days of receiving the notice. For the last payment of interest only, they may also be paid interest at the rates in effect for these Notes during the preceding month, provided they notify MBF within this thirty (30)-day period.

Monies received by Missouri Baptist Foundation by 1:00 pm (CST) on business days will be deposited on the same day. Monies received by Missouri Baptist Foundation after 1:00 pm (CST) will be held on-site for deposit the next business day.

A Demand Note earns interest on its daily balances, and it is received on the last business day of the month. The MBF allocates interest to the holder of the Demand Note on the last day of the month based upon balances after system processing on a periodic basis.

**MBF's Call Right**

MBF has the right to call Notes for redemption upon thirty (30) days written notice to the investor. Principal and interest to the date of redemption will be paid to the investor.

**Redemptions**

Penalty-free redemptions may be made from Demand Notes. However, MBF reserves the right to require the investor to provide up to seven (7) business days written notice of any redemption.

In order to redeem the investment, either in whole or in part, the owner(s) must provide MBF written notice, in a form acceptable to MBF, of intent to redeem.

**Limited Transferability**

The investments offered and issued by MBF are not negotiable and may not be assigned or transferred except upon the prior written consent of MBF.

**The Offering Circular**

These terms and conditions govern Demand Notes offered and issued by MBF. The investor should consult the MBF Offering Circular, which offering period includes the date the particular investment detailed in the Investment Confirmation was issued concerning any other information specific to the investment.

**Amounts**

A minimum deposit of \$25,000 must be maintained with no current maximum.