

# WOODLAWN UNITED CHURCH

## ACCESSIBILITY BOND ISSUE

**Bond #** \_\_\_\_\_

**Date of Purchase:** \_\_\_\_\_

Woodlawn United Church (WUC) is raising capital in this Bond Issue for the purpose of financing the Accessibility project. The controlling principles of this Bond Issue are as follows:

1. Woodlawn United Church Accessibility Bonds are sold with a five (5) year or a ten (10) year term and are non-redeemable except as provided for in points 6, 7, and 8 below.
2. Accessibility Bonds will be issued in multiples of \$1,000.
3. The interest rate for these Bonds will be established by adding 0.5% to the “group average rate” for five (5) year non-redeemable Canadian dollar GIC’s, as published by the Financial Post on Jan.15, 2014 (e.g. as published Nov.21, 2013: average rate is 2.25% + 0.5% for a Bond interest rate of 2.75%).
4. Simple, annual, non-compounding interest will be calculated and paid on the five (5) year Bonds on Jan.15 of each year from 2015 to 2018 and at maturity on June 30, 2019. For the ten (10) year Bonds, simple, annual, non-compounding interest will be calculated and paid on Jan 15 of each year from 2015 to 2023 and at maturity on June 30, 2024. As required by the Income Tax Act, T5’s will be issued annually by WUC.
5. The Council of WUC reserves the right to retire these Bonds prior to the maturity date at its discretion.
6. Upon the death of a Bond Holder, the Bond will be paid out with accrued interest by WUC within thirty (30) days of receipt of a written request from the Executor or Administrator of the Estate.
7. If a Bond Holder faces a financial emergency, WUC may, at its discretion and subject to the availability of funds, agree to pay out the Bond with accrued interest, within thirty (30) days of receipt of written request from the Bond Holder.
8. Should a Bond Holder wish to donate part of a Bond to WUC prior to maturity, such a donation, in multiples of \$1,000, will be gratefully accepted on any of the interest payment dates listed in #4 above and the face value of the Bond will be revised accordingly.
9. Accessibility bonds are unsecured debentures, and as such, are not supported by specific assets but rather by the financial strength of Woodlawn United Church as a whole.

# WOODLAWNUNITED CHURCH

## ACCESSIBILITY BOND APPLICATION

I / We, \_\_\_\_\_, agree to the principles governing this Accessibility Bond issue and would like to purchase a \_\_\_\_ year (5 or 10) Bond in the amount of \$ \_\_\_\_\_, at the annual interest rate to be determined in accordance with Paragraph 3 overleaf, in accordance with all other conditions as indicated overleaf.

<b>Bond Purchaser Name(s):</b>	
<b>Street Address:</b>	
<b>City:</b>	
<b>Province:</b>	
<b>Postal Code:</b>	
<b>Phone Number(s):</b>	
<b>Social Insurance Number(s) (SIN):</b>	
<b>Bond Purchaser Signature(s):</b>	
<b>Date:</b>	

<b>Application received by:</b>	
<b>Application approved by:</b>	
<b>Application approval date:</b>	

**CONFIDENTIAL ONCE COMPLETE**