



Loan Participation Opportunity

From time to time, Member Business Solutions (MBS), a CUSO owned by Southeast Corporate Federal Credit Union and Georgia Central Corporate Credit Union, offers good quality loans for participation. The loans we are offering are primarily Methodist church loans.

MBS has a unique relationship with many of the Methodist Credit Unions in the U.S. wherein we support their efforts to provide loans to build or improve Methodist church properties. Over the past few year MBS has underwritten more than \$90 million of this type of loan and we now service more than \$20 million. We also have over \$10 million in our own portfolio. These loans have all performed according to agreement and to date we have not experienced as much as a 15 day delinquency.

Prior to mortgaging church properties a Methodist congregation must get written approval from the Methodist Conference. While this approval is not a guarantee we feel that the support and oversight provided by the Methodist conference offers a stronger credit profile than other independent church loans that are often available for sale.

Please contact me if you are interested in a particular loan or would like to be added to our list for future offerings.

Sincerely,

A handwritten signature in black ink, appearing to read "Jim Gallagher", is written in a cursive style.

Jim Gallagher
President, MBS LLC
850-701-4080
jgallagher@mbsllc.org

**MBS PARTICIPATION OPPORTUNITY
EXECUTIVE SUMMARY**



Borrower: Bell United Methodist Church
Rowland Heights, CA

Original Amount: \$3,500,000

Available Amount: up to \$3,150,000

Note Date: 10/14/09

Purpose: Construction and permanent financing

Collateral: First mortgage lien on the church property. The current “As Is” value as reported in an appraisal dated 8/27/09 is \$2,700,000. The “As Completed” value is reported in the same appraisal to be \$10,500,000. LTV = 33.3%.

Estimated Yield to Purchaser: 5.84% Fixed for the first 5 years of the loan

Terms: Interest only during the construction period expected to be 18 months.
After conversion, 30 year amortization, fifteen year maturity.
Rate adjustments at 5 and 10 years = 5yr CMT + 2.75% with a floor of 6.25%.

Price: 1% of the amount purchased and a .25% annual servicing fee

Lead Credit Union: The United Methodist Credit Union an “Adequately Capitalized”, \$69.2 million CU established in 1948 and located in Montclair, CA.

Servicer: The loan servicing will be performed by Member Business Solutions, LLC, a CUSO located in Tallahassee, FL and jointly owned by Southeast Corporate Credit Union and Georgia Central Credit Union. MBS currently services a portfolio of more than \$30 million in loans for approximately 15 credit unions. www.mbsllc.org

Additional Information: For additional information including the credit memorandum and other attendant documentation, please e-mail us at participations@mbsllc.org or call Joe Torre 850-701-4076 or Jim Gallagher 850-701-4080.