WAKE FOREST
UNIVERSITY

2008-2009
MINISTERIAL CONCESSION PROMISSORY NOTE

$800.00 Winston-Salem, N.C. , 20_____

On or before the _____ day of _____, 20____, I promise to pay, for value received, to WAKE FOREST UNIVERSITY, the sum of Eight Hundred Dollars for tuition for the school year of _____, with interest thereon at the rate of four per cent (4%) from the date of this note until paid in full.

This note is made with the following provisions:

(1) That principal and interest shall be cancelled at the end of 5 years of definite service as a pastor within 12 years from the date of my last attendance at Wake Forest University in the event of my death, within 12 years from the date of my last attendance at Wake Forest University.

(2) That this note is automatically renewable for 2 year periods if, at the date for maturity, I am engaged in the active pastorate, am enrolled in a school of divinity or similar institution, or otherwise indicate my intention to meet the requirement of (1) above, except that such renewals shall not extend past 12 years from the date of my last attendance at the Wake Forest University.

I UNDERSTAND THAT ONLY FULL-TIME SERVICE AS A PASTOR WILL MEET THE REQUIREMENTS FOR CANCELLATION OF THIS NOTE AND THAT WORK IN DENOMINATIONAL INSTITUTIONS OR OTHER GENERAL CHRISTIAN WORK WILL NOT MEET SUCH REQUIREMENTS. I FURTHER UNDERSTAND THAT I WILL NOT BE EXCUSED FROM PAYMENT ON THE GROUND THAT I AM UNABLE TO SECURE A PASTORATE AND THAT IN THE EVENT I ABANDON MY INTENTION TO BECOME A PASTOR THIS NOTE BECOMES IMMEDIATELY DUE AND PAYABLE.

I FURTHER ACKNOWLEDGE MY OBLIGATION TO RESPOND TO COMMUNICATIONS FROM WAKE FOREST UNIVERSITY AND TO FURNISH THE UNIVERSITY WITH INFORMATION AS TO MY ADDRESS AND STATUS AT ANY TIME IT MAY BE REQUESTED.

I certify that the information reported on this form is correct and complete to the best of my knowledge.

_____
Student's Printed Name

_____ _____ _____
Student's Signature Date Signed Student's WFU ID#

_____
Student's Home Address

_____
Student's Home Telephone Number

Office of Student Financial Aid, P.O. Box 7246, Winston-Salem, NC 27109-7246 Tel: (336) 758-5154 Fax: (336) 758-4924