

**LEADERSHIP SCHOLARSHIP PLAN**  
**The Free Methodist Church in Canada**  
**4315 Village Centre Court**  
**Mississauga, ON L4Z 1S2**

**GRANT PROMISSORY NOTE**

(This document is applicable to all students who received funding effective September 2004.)

I, \_\_\_\_\_, herein after called the maker, promise to pay to The Free Methodist Church in Canada, hereinafter called FMCiC, the sum of such amounts as may from time to time be advanced to me. Such amounts shall be recorded by FMCiC and shall constitute evidence of grant advanced to the maker.

The maker further understands and agrees and it is understood between the parties that:

1. Repayment of principal, shall be made over a period commencing six months after the date on which the maker ceases to carry on a program of studies approved by FMCiC under the stipulations of the Leadership Scholarship Plan as established and revised from time to time, and ending five years and six months after such date. Repayment of principal shall be made in equal monthly instalments or quarterly instalments, at the option of the maker.
2. The maker can, without notice or penalty, prepay all or any part of the principal, at any time.
3. The amount of this note shall be reduced at the rate of twenty per cent of the total amount of the grant for each complete year of service, up to 100 per cent of the principal. Service includes ministerial service with FMCiC, service as an approved missionary or VISA worker or Chaplain or active involvement as a member of a local congregation of FMCiC.
4. In the event of the death of the maker or permanent disability, the unpaid balance of the Grant shall be cancelled.
5. **It is the responsibility of the maker to inform The Free Methodist Church in Canada of address changes.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

Address: \_\_\_\_\_  
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