

PROOF OF CLAIM

In re
Cornerstone Ministries Investments, Inc

Case Number
08-20355-reb

FILED

MAR 03 2008

BMC

If you have already filed a proof of claim with the Bankruptcy Court or BMC you do not need to file again

THIS SPACE IS FOR COURT USE ONLY

NOTE See Reverse for List of Debtors/Case Numbers/ important details This form should not be used to make a claim for an administrative expense arising after the commencement of the case A request for payment of an administrative expense may be filed pursuant to 11 U S C § 503

Check box if you are aware that anyone else has filed a proof of claim relating to your claim Attach copy of statement giving particulars

Check box if you have never received any notices from the bankruptcy court or BMC Group in this case

Check box if this address differs from the address on the envelope sent to you by the court

Name of Creditor and Address the person or other entity to who the debtor owes money or property

14327826001978
JOHN A GARGRAVE
8121 E QUARTER LINE ROAD
MESA AZ 85207

Creditor Telephone Number **480 986 3303**

Name and address where payment should be sent (if different from above)

Check this box if you are the debtor or trustee in this case

Check here if this claim replaces a previously filed claim dated _____ or amends claim number (see reverse) _____

Payment Telephone Number ()

1 AMOUNT OF CLAIM AS OF DATE CASE FILED \$ **24,174.00**

If all or part of your claim is secured complete item 4c below however if all of your claim is unsecured do not complete item 4c

If all or part of your claim is entitled to priority complete item 4b

Check this box if claim includes interest or other charges in addition to the principal amount of claim Attach itemized statement of interest or charges

2 BASIS FOR CLAIM
Money loaned

(See instructions #2 and #3a on reverse side)

3 LAST FOUR DIGITS OF ANY NUMBER BY WHICH CREDITOR IDENTIFIES DEBTOR **8897**
3a Debtor may have scheduled account as

4 CLASSIFICATION OF CLAIM
4a UNSECURED NONPRIORITY CLAIM

Total unsecured nonpriority claim \$ _____ **DO NOT** include the priority portion of your unsecured claim here

4b UNSECURED PRIORITY CLAIM

Total unsecured priority claim \$ **24,174.00** Include **ONLY** the priority portion of your unsecured claim here

Check this box **ONLY** if you have an unsecured claim all or part of which is entitled to priority

You MUST specify the priority of the claim

- Domestic support obligations under 11 U S C § 507(a)(1)(A) or (a)(1)(B)
- Wages salaries or commissions (up to \$10 950) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor s business whichever is earlier 11 U S C § 507(a)(4)
- Contributions to an employee benefit plan 11 U S C § 507(a)(5)

- Up to \$2 425* of deposits toward purchase lease or rental of property or services for personal family or household use 11 U S C § 507(a)(7)
- Taxes or penalties owed to governmental units 11 U S C § 507(a)(8)
- Other Specify applicable paragraph of 11 U S C § 507(a) (_____)

Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment

4c SECURED CLAIM (See instruction #4c on reverse side)
Check the appropriate box if your claim is secured by a lien on property or a right of set off and provide the requested information

Total secured claim \$ _____ **DO NOT** include the priority or unsecured portion of your claim here.

Nature of property or right of setoff

Value of Property \$ _____ Annual Interest Rate _____ %

- Real Estate Motor Vehicle
- Other _____

Amount of arrearage and other charges at time case filed included in secured claim if any \$ _____ Basis for Perfection _____

5 CREDITS The amount of all payments on this claim has been credited for the purpose of making this proof of claim

6 SUPPORTING DOCUMENTS Attach redacted copies of supporting doc such as promissory notes purchase orders invoices itemized statements of running accounts contracts court judgments mortgages security agreements You may also attach a summary Attach redacted copies of evidence of perfection of a security interest (See definition of redacted on reverse side) If the documents are not available please explain

7 DATE-STAMPED COPY

DO NOT SEND ORIGINAL DOCUMENTS ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING

To receive an acknowledgment of the filing of your claim enclose a stamped self-addressed envelope and copy of this proof of claim

The original of this completed proof of claim form must be sent by mail or hand delivered (FAXES NOT ACCEPTED) so that it is actually received on or before the Bar date

THIS SPACE FOR COURT USE ONLY

BY MAIL TO
Cornerstone Ministries Investments Inc
c/o BMC Group
PO Box 900
El Segundo CA 90245-0900

BY HAND OR OVERNIGHT DELIVERY TO
Cornerstone Ministries Investments Inc
c/o BMC Group
1330 East Franklin Ave
El Segundo CA 90245



00044

DATE **2/25/08** **SIGNATURE** The person filing this claim must sign it Sign and print name and title if any of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above Attach copy of power of attorney if any
John A. Gargrave

CORNERSTONE
Ministries Investments, Inc

2450 ATLANTA HIGHWAY, SUITE 903
CUMMING, GA 30040
(678) 455-1100

Statement
As Of 12/31/2007

John A Gargrave - CTC
8121 E Quarter Line Road
Mesa, AZ 85207

BROKER
Commonwealth-North

BOND #	ISSUE DATE	MAT DATE	INT RATE.	INT PAID	PRINCIPAL:	UNPAID ACCD INT.	VALUE.
1800C	01/24/2003	03/01/2008	9 00%	Monthly	12,000 00	87 00	12,087 00
1802C	01/24/2003	03/01/2008	9 00%	Monthly	12,000 00	87 00	12,087 00
DEBT TOTALS					24,000 00	174 00	24,174.00

CONFIRMATION OF PURCHASE

PIF/Cornerstone Ministries Investments, Inc
Certificate of Indebtedness
6030 Bethelview Rd., #203, Cumming, GA 30040
(678) 455-1100

BOOK ENTRY

(Certificates are not issued, but entered as book entry at
Transfer Online, Portland, Oregon)

Thanks for your partnership with us! Your investment is confirmed as follows

REGISTRATION

Colonial Trust Co FBO
John A Gargrave
P O Box 33487
Phoenix AZ 85067

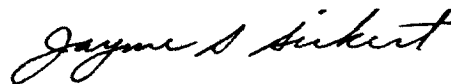
AMOUNT	ISSUE DATE	MATURITY DATE	CERTIFICATE #
\$12,000 00	1/24/2003	1/1/2008	1802

TYPE OF CERTIFICATE

Rate	9 00%
Payment Schedule	At Maturity
Compounding Schedule	Semi-Annually

OTHER REMARKS

Commonwealth-North



Jayme S Sickert
Senior Vice President

CONFIRMATION OF PURCHASE

PIF/Cornerstone Ministries Investments, Inc
Certificate of Indebtedness
6030 Bethelview Rd , #203, Cumming, GA 30040
(678) 455-1100

BOOK ENTRY

(Certificates are not issued, but entered as book entry at
Transfer Online, Portland, Oregon)

Thanks for your partnership with us! Your investment is confirmed as follows

REGISTRATION

Colonial Trust Co FBO
John A Gargrave
P O Box 33487
Phoenix AZ 85067

AMOUNT	ISSUE DATE	MATURITY DATE	CERTIFICATE #
\$12,000 00	1/24/2003	1/1/2008	1800

TYPE OF CERTIFICATE

Rate	9 00%
Payment Schedule	At Maturity
Compounding Schedule	Semi-Annually

OTHER REMARKS

Commonwealth-North



Jayme S Sickert
Senior Vice President