

PROOF OF CLAIM

In re
Cornerstone Ministries Investments, Inc

Case Number
08-20355-reb

FILED

MAR 03 2008

BMC

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

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

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

 14327826002184
KAREN J MOORE
1155 PARADISE CT
UNIT A
GREENWOOD IN 46143

Creditor Telephone Number (317) ~~888~~ 7961

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 replaces a previously filed claim dated _____
or
 amends claim number (see reverse) _____

Payment Telephone Number (317) ~~888~~ 7961

1 AMOUNT OF CLAIM AS OF DATE CASE FILED \$ 18,843.44

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

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

3 LAST FOUR DIGITS OF ANY NUMBER BY WHICH CREDITOR IDENTIFIES DEBTOR 5324

3a Debtor may have scheduled account as _____

Bonds/Traditional IRA/Bonds Purchased

4 CLASSIFICATION OF CLAIM

4a UNSECURED NONPRIORITY CLAIM

Total unsecured nonpriority claim \$ 18,843.44

DO NOT include the priority portion of your unsecured claim here

4b UNSECURED PRIORITY CLAIM

Total unsecured priority claim \$ _____

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



DATE
2-29-08

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

Karen J Moore

BOND PURCHASE AGREEMENT

(For assistance in filling out this form, please see the reverse side)

Cornerstone Ministries Investments, Inc.
2450 Atlanta Highway, Suite 903
Cumming, GA 30040
(678) 455-1100

Please issue a Cornerstone Ministries Investments, Inc Bond in the amount and name shown below I have received the Prospectus I certify (i) that the number shown on this form is my correct taxpayer identification number, and (ii) that I am not subject to backup withholding

Signature Karen J Moore Date 4-13-04

Signature _____ Date _____

Enclosed is payment for purchase of the Bond

Graduated Bond \$ _____ Interest paid monthly (for investments of \$10,000 or more) _____
(minimum \$500) semi-annually _____ compounded _____

Five-Year Bond \$ 14,000.⁰⁰ Interest paid monthly (for investments of \$10,000 or more) _____
(minimum \$500) semi-annually _____ compounded

Make checks payable to Cornerstone Ministries Investments, Inc.

Register the Bond in the following name(s)

COVENANT TRUST #2 KBO

Name(1) KAREN J. MOORE Social Security or Taxpayer ID number _____ Birthdate 2-18-48

Name (2) _____ Social Security or Taxpayer ID number _____

As (check one)

- Individual _____
- Tenants in Common _____
- Corporation _____
- Joint Tenants _____
- Trust _____
- Transfer on Death _____
(attach instructions)
- Custodial (owned by minors) _____
- Other IRA

RETIREMENT ACCOUNT () Traditional IRA () Roth IRA () KEOGH Custodian _____

Mailing Address for the person(s) who will be registered Bond owner(s)

Address 2320 St. Paul Street

City, State & Zip Code Indianapolis, IN 46203-4561 e-mail address ---

Telephone Number Business (317) 232-4531 Home (317) 787-1305

Yes, I want to save the cost of printing and mailing financial reports, proxy statements, and other documents Please send all shareholder communications to my email address Signature _____

Please attach any special mailing instructions other than shown above
NO SUBSCRIPTION IS EFFECTIVE UNTIL ACCEPTANCE

You will be mailed a signed copy of this agreement to retain for your records

Subscription accepted by Cornerstone Ministries Investments, Inc and its sales representative

Date _____
Broker/Dealer _____ Broker Ray M Cotton

Acknowledgement Form for Cornerstone Ministries Investments, Inc Bonds

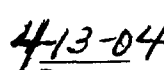
In consideration of my investment in the bond (also called a certificate of indebtedness) offered by Cornerstone Ministries Investments, Inc (herein referred to as "CMI"), I acknowledge the following

- 1) **I understand that I am buying a corporate bond (certificate of indebtedness) issued by Cornerstone Ministries Investments, Inc** The bonds are not guaranteed or secured and are general obligations of Cornerstone Ministries Investments, Inc However, I understand that the loans in the portfolio are secured by first and/or second mortgages on the underlying real property I am not buying a certificate of deposit (CD) or other types of bank obligations
- 2) **I have received and read the effective prospectus, including the "Risk Factors" disclosed therein** I understand the following
 - a) **CMI lends to churches and other non-profit projects that are dependent on contributions or other income from ministries** These projects could suffer a decline in contributions If loan payments to CMI are delayed or uncollectible, CMI may not be able to pay investors on time
 - b) **CMI could become unable to pay current interest, dividends, or principal repayments to investors if CMI takes over property for nonpayment and resells it** Each borrower must demonstrate to CMI its ability to pay interest and repay the principal in cash, in accordance with the loan terms However, a loan foreclosure could happen causing a loss of money because of the time and cost involved in selling the property In its over nineteen-year history, CMI has not been forced to foreclose on any loans
 - c) **CMI could lose income, or suffer loss on the sale of a property, if an uninsured event occurs** CMI requires comprehensive and extended insurance coverage on all buildings that secure their loans However, insurance is often not available for certain types of losses
 - d) **As with any company working in real estate, CMI could incur unexpected liability and/or costs due to environmental and regulatory laws or issues**
 - e) **CMI lends in smaller amounts, to borrowers in earlier stages of development, than conventional lenders** Therefore CMI's loans are more costly to administer and may have higher risks of nonpayment than loans made by conventional lenders
 - f) **A delay or inability to refinance a loan could reduce CMI's cash flow below their ability to pay interest and principal on certificates (bonds) or dividends on common stock.**
 - g) **CMI receives cash from loan repayments, fees earned, and from the sale of common stock and certificates (bonds)** A schedule of the years of maturity and amounts of CMI's certificates outstanding is contained in the prospectus
 - h) **There is no public market for the bonds in this offering** There is no secondary trading market for bonds issued by CMI, and it is unlikely that one will develop It may be difficult to recoup the principal investment in a CMI 8.25% five-year bond
- 3) **Redemption** I understand that owners of the five-year bonds may not redeem their bonds for cash before the maturity date However, Cornerstone may consider a request for early redemption based on hardship or exceptional need for owners of bonds held for more than one year from the purchase date If I choose to redeem, I would be subject to an early payment fee equal to six months of interest
- 4) **I understand that any tax advice should come from my accountant, CPA, or tax consultant** The registered representatives of Wellstone Securities, LLC, Wellstone Securities, LLC, the company, nor Cornerstone Ministries Investments, Inc give tax or legal advice I will consult with my own tax or legal advisor as I see fit
- 5) **I have met my needs and objectives** I fully understand the nature of this investment I have determined that this investment is appropriate for my needs and objectives

I have read and understand the disclosures made above I also acknowledge that my Wellstone Securities representative has explained these disclosures to me prior to my purchase


Signature of Investor


Printed Name


Date

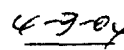
Signature of Joint Investor

Printed Name

Date


Signature of Representative


Representative Name


Date

CORNERSTONE
Ministries Investments, Inc

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

Statement
As Of 12/31/2007

Karen J Moore - CTC
1155 Paradise Ct
Unit A
Greenwood, IN 46143

BROKER
Wellstone-Cotton

BOND #	ISSUE DATE	MAT DATE.	INT RATE.	INT PAID	PRINCIPAL	UNPAID ACCD INT	VALUE
5324	04/30/2004	04/01/2009	8 25%	At Maturity	14,000 00	4,843 44	18,843 44
DEBT TOTALS					14,000 00	4,843 44	18,843 44
