

PROOF OF CLAIM

In re
Cornerstone Ministries Investments, Inc

Case Number
08-20355-reb

FILED

MAR 13 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

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

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

14327826004002
WENDELL V PETERSON AND
JEANNE M PETERSON TRUST
10 LASH UP LANE
SALEM SC 29676

Creditor Telephone Number (864) 944-2751

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 \$ 40,490 — PRINCIPAL \$40,000, INTEREST TO 1/22/08 \$300-, INTEREST 1/22/08 TO 2/10/08 \$190-
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

3a Debtor may have scheduled account as

MONEY LOANED

1777

4 CLASSIFICATION OF CLAIM

4a UNSECURED NONPRIORITY CLAIM

Total unsecured nonpriority claim \$ 40,490 —

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

Amount of arrearage and other charges at time case filed _____

included in secured claim

Other _____

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 Mar 8, 2008 SIGNATURE Wendell V Peterson, TRUSTEE WENDELL V. PETERSON

REC 1-25 03

CONFIRMATION OF PURCHASE



Mr Wendell Peterson *
10 Lash Up Ln
Salem, SC 29676-4112

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

Wendell V. Peterson Jeanne M Peterson Trust dated 12/7/87 Wendell & Jeanne
Peterson Co-Trustees
10 Lash Up Lane
Salem SC 29676

AMOUNT	ISSUE DATE	MATURITY DATE	CERTIFICATE #:
\$40,000 00	1/22/2003	1/22/2008	1777

TYPE OF CERTIFICATE

Graduated Certificate, with interest paid monthly
1st Year's Interest = 7%
2nd Year's Interest = 7.5%
3rd Year's Interest = 8%
4th Year's Interest = 8.5%
5th Year's Interest = 9%

OTHER REMARKS:

Jayme S Sickert
Senior Vice President

1/22/03

REC'D 1-25-03
wpl

CERTIFICATE OF INDEBTEDNESS PURCHASE AGREEMENT

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

Mail Completed Form to PIF/Cornerstone Ministries Investments Inc.
6030 Bethelview Road Suite #203
Cumming GA 30040



Mr. Wendell Peterson *
10 Lash Up Ln
Salem, SC 29676-4112

Please issue a certificate of indebtedness of PIF/Cornerstone Ministries Investments Inc. in the amount and name shown below. I have received and had an opportunity to read the Prospectus and certify that (a) that the number shown on this form is my correct taxpayer identification number and (b) that I am not subject to backup withholding.

Signature Wendell V. Peterson Date 1-17-2003

Signature Jeanne M. Peterson Date 1-17-2003

Enclosed is payment for purchase of the following certificates:

RECEIVED JAN 21 2003

Access Certificate \$ _____ interest paid semi-annually _____ at redemption _____
(minimum \$100)

Graduated Certificate \$ 40,000 Interest paid monthly (for investments of \$10,000 or more)
(minimum \$500) semi-annually _____ compounded _____

9% Five-Year Certificate \$ _____ Interest paid monthly (for investments of \$10,000 or more) _____
(minimum \$500) semi-annually _____ compounded _____

Make checks payable to PIF CMI Inc.

Register the certificates in the following name(s)

SEE TRUST BELOW

Name (1) _____ Social Security or Taxpayer ID number TRUST [REDACTED] 7750 Birthdate [REDACTED] 1930

Name (2) [REDACTED] Social Security or Taxpayer ID number _____ Birthdate _____

As (check one) Individual _____ Joint Tenants _____ Tenants in Common _____ Corporation _____ Trust

WENDELL V PETERSON & JEANNE M. PETERSON
CO-TRS U/A DATED 12-7-87

RETIREMENT ACCOUNT () Traditional IRA () Rollover IRA () Roth IRA () Other _____

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

Address 10 LASH UP LANE _____

City, State & Zip Code SALEM, SC 29676 e-mail address _____

Telephone Number Business [REDACTED] Home (864) 944-2751

Yes, I want to save the cost of printing and mailing shareholder 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 authorized representative

Jayme Sickert Sr. Vice President John T. Ottinger Date 1/22/03

Broker Dealer _____ Broker _____



CORNERSTONE

Ministries Investments, Inc.

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

Statement

As Of 06/30/2007

7/30/07

Wendell V Peterson Jeanne M Peterson Trust dated 12/7/87 Wendell &
Jeanne Peterson Co-Trustees
10 Lash Up Lane
Salem, SC 29676

BROKER

BOND #:	ISSUE DATE:	MAT DATE:	INT RATE:	INT PAID	PRINCIPAL:	UNPAID ACCD INT:	VALUE:
1777	01/22/2003	01/22/2008	9.00%	Monthly	40,000.00	80.00	40,080.00
DEBT TOTALS:							



CORNERSTONE
Ministries Investments, Inc.

2450 Atlanta Hwy • Suite 904 • Cumming, GA 30040
Tel 678-455-1100 • Fax: 678-455-1114
www.cmiatlanta.com

7/30/07



Mr Wendell Peterson *
101 Lash Op Ln
Salem, SC 29678-4112

June 30, 2007

Dear Valued Investor,

Please accept a "Thank You" from the entire Cornerstone family The first half of 2007 has been incredible and we are certainly looking forward to a successful conclusion in what will be our 23rd year

As many of you will remember, we began as Presbyterian Investors Fund Our sole purpose was to be a real estate lender to the not-for-profit world There have been many changes since those early days Our lending practices have spanned the senior retirement, for sale single family housing and for rent multi family housing arenas But the real core of Cornerstone is the church My charge for this coming year is to return us to our roots in a meaningful way

We take our responsibility to you, the investor, very seriously I will keep you apprised of our progress

Cordially,

Jack Wehmiller
President