

PROOF OF CLAIM

In re
Cornerstone Ministries Investments,
Inc.

Case Number
08-20355-reb

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

Sasser, Sefton, Connally, Tipton & Davis, P.C.
(RE The Gordy-Mead-Britton Foundation)
Joel Connally, Esq.
P. O. Box 242127
Montgomery, AL 36124-2127

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

Creditor Telephone Number (34) 532-3403

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 _____
if this claim or
 amends claim number (see reverse) _____

Payment Telephone Number ()

1 AMOUNT OF CLAIM AS OF DATE CASE FILED \$ 407,207.00

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

Wellstone at Bluffton II Loan Participation and Mortgage

(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 _____

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 \$ _____

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

Nature of property or right of setoff

- Real Estate Motor Vehicle
- Other _____

Total secured claim \$ 407,207.00

DO NOT include the priority or unsecured portion of your claim here

Value of Property \$ 10,000,000.00

Annual Interest Rate 10 %

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

FILED
THIS SPACE FOR COURT USE ONLY

OCT 27 2008

BMC

Cornerstone



01829

DATE
10/23/08

SIGNATURE The person filing this claim must sign it Sign and print name and title if any of the creditor or claim and state address and telephone number if different from the notice address above At

Joel Connally
JOEL CONNALLY

SASSER • SEFTON
CONNALLY • TIPTON & DAVIS, P.C.

ROBERT E SASSER
PATRICK L W SEFTON
JOEL CONNALLY
R BRIAN TIPTON†
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OF COUNSEL
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SHERRIE L PHILLIPS

October 24, 2008

VIA FEDERAL EXPRESS

Cornerstone Ministries Investments, Inc
c/o BMC Group
444 N Nash Street
El Segundo, CA 90245-2822

**Re In re Cornerstone Ministries Investments, Inc.
In the U S Bankruptcy Court for the Northern District of Georgia
Gainesville Division - Case No. 08-203455
Proof of Claims for Filing**

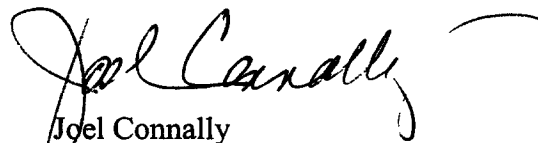
Gentlemen

Enclosed please find the following claims for filing in the above-referenced matter

- 1 Covenant Partners I - \$763,541 67
- 2 The Gordy-Mead-Britton Foundation - \$407,207 00
- 3 The Gordy-Mead-Britton Foundation - \$101,721 58
- 4 Mark B Connally as Custodian for Jessica Ann Connally - \$9,089 04
- 5 Mark Connally & Joel Connally - \$69,474 28

If you have any questions or comments, please contact me directly at (334) 532-3403 Thank
you

Sincerely,


Joel Connally

JC/jlc
Enclosures