

Exhibit "C"

AMENDED AND RESTATED
PROMISSORY NOTE

\$ _____
_____, 2013

Anderson, Indiana

FOR VALUE RECEIVED as of the date hereof (the "Effective Date"), MADISON PARK CHURCH OF GOD, INC., an Indiana non-profit corporation ("Maker"), having an address of at 2200 Madison Square, Anderson, Indiana, 46011, promises to pay without notice, offset, demand or deduction, to the order of OSK I, LLC, a Minnesota limited liability company, at 4121 West 50th Street, Edina, Minnesota 55424, or at such other place as the Holder may designate in writing to Maker (together with any holder, successor, assignee or endorsee, "Holder"), in lawful money of the United States of America, the principal amount of _____ and ___/100 Dollars (\$ _____) (the "Principal"), together with interest on the unpaid balance until paid, from the Effective Date of this Amended and Restated Note (this "Note"), at the rates set forth below and in accordance with the terms and provisions of this Note (the "Loan").

1. **Amendment and Restatement of Original Note.** The original promissory note in the amount of \$11,300,000, was executed on July 31, 2007 (the "Original Note"), by Maker to evidence the obligation of Maker to repay the indebtedness to San Joaquin Bank ("SJB"). In connection with certain regulatory action taken by the FDIC with regard to SJB, Citizens Business Bank ("CBB") became the holder of the Original Note, and subsequently, CBB assigned all of its right, title and interest in the Original Note and the related loan documents to Holder, which is now the holder of the Original Note and the owner of the related loan documents. Maker and Holder desire to amend and restate the Original Note, as amended and assigned, in its entirety, to reflect a decrease in the outstanding balance due to Holder and to modify certain other provisions as set forth herein. This Note hereby amends, restates and replaces in its entirety the Original Note, as amended and assigned; provided, however, the execution and delivery by Maker of this Note shall not, in any manner or circumstance, be deemed to be a payment of, a novation of or to have terminated, extinguished or discharged Maker's indebtedness evidenced by the Original Note, all of which indebtedness shall continue under and shall hereinafter be evidenced and governed by this Note.

2. **Maturity.** The Principal and all accrued interest on this Note shall be due and payable in full, without any requirement of demand, on or before _____, 20__ (the "Maturity Date"), if not sooner paid.

3. **Prepayment.** This Note may be prepaid in whole or in part at any time and from time to time without any prepayment fee or penalty. Except for Discounts (as defined in the Amended and Restated Loan Agreement entered into by Holder and Maker on the date hereof (the "Loan Agreement")), which shall be applied to Principal, such prepayments will be applied first to charges due hereunder; then to pay, or reimburse Holder for, any costs or expenses

incurred hereunder; then to accrued interest hereunder; and any remainder to reduce the principal balance hereunder.

4. **Repayment Schedule.** Commencing on the first day of the second month following the Effective Date, and continuing on the first day of each month thereafter through the Maturity Date (the “**Extended Term**”), Maker shall make monthly payments of Principal and interest to Holder (each, a “**Monthly Payment**”) during the periods (each, a “**Period**”) in the amounts set forth below; provided, however, that added to the first Monthly Payment amount shall be an amount equal to the interest accrued from the Effective Date through the last day of the first month following the Effective Date. For example, if the Effective Date is October 20th, then the first Monthly Payment would be made on December 1st, and the Monthly Payment amount would include interest accrued from October 20th through October 31st.

<u>Period</u>	<u>Monthly Payment Amount</u>
Years 1-2 (“ Period 1 ”)	\$22,950
Years 3-4 (“ Period 2 ”)	\$24,750
Years 5-7 (“ Period 3 ”)	\$26,550
Years 8-10 (“ Period 4 ”)	\$28,125

Holder shall have the right to allocate payments under this Note to accrued and unpaid interest or, upon the occurrence of an Event of Default which remains uncured beyond any applicable cure period, to unpaid enforcement or collection costs before making any allocation in reduction of the Principal, and all payments shall be made to Holder.

5. **Scatterfield Road Property.** Notwithstanding the repayment schedule set forth in Section 4 above, Borrower’s Monthly Payment shall be modified in connection with Borrower’s sale of the Scatterfield Road Property (the “**Scatterfield Property**”) as more particularly set forth below:

(a) During Period 2, and only until a closing on the sale of the Scatterfield Property has occurred (the “**Sale Date**”), Borrower’s Monthly Payment shall be equal to the Monthly Payment due during Period 1.

(b) After the Sale Date, Borrower’s Monthly Payment shall revert back to the Monthly Payment set forth in Section 4 above.

(c) After the end of Period 2, regardless of whether the Scatterfield Property Sale Date has occurred, Borrower’s Monthly Payment shall revert back to the Monthly Payment set forth in Section 4 above.

6. **Interest.** During the term of this Note, interest shall accrue on the unpaid Principal at the following interest rates:

<u>Period</u>	<u>Interest Rate</u>
Years 1-3	2.00%
Year 4	3.00%
Year 5	3.50%
Year 6	4.50%
Years 7-10	5.00%

All monthly interest computations shall be based on a 360-day year and a fixed period of thirty (30) days per month. Interest for any partial month shall be prorated based on a fraction in which the numerator is the actual number of days elapsed (subject to a maximum of thirty (30) days), and the denominator is thirty (30).

7. **Late Charge.** Maker shall pay to Holder a late charge equal to five percent (5%) of any amount due hereunder that is not received by Holder within ten (10) days after the date on which such amount is due. The foregoing provision shall not be construed to extend the due date for any amount required to be paid hereunder. Holder shall have no obligation to accept any late payment not accompanied by such late charge.

8. **Default.** Each of the following events shall constitute an “**Event of Default**” under this Note:

(a) Maker’s failure to pay any interest, principal or other amount due under this Note within ten (10) days after the due date;

(b) the occurrence of any Event of Default under the Loan Agreement, which is not cured within any applicable cure period.

9. **Enforcement.** Notwithstanding any other provision of this Note, if an Event of Default occurs, then without notice or demand, at the option of Holder, all unpaid principal due under this Note, together with all accrued and unpaid interest, shall become immediately due and payable in full, without any action whatsoever by Holder, and Holder shall have the right to exercise any and all other rights and remedies under any other loan documents or otherwise available to Holder at law or in equity. After an Event of Default or the maturity of this Note, whether by acceleration or otherwise, (a) interest will be due and payable on the unpaid principal balance of this Note at an annual interest rate equal to four percent (4.00%) above the rate of interest in effect from time to time under this Note (the “**Default Rate**”), and (b) upon the occurrence of a Monetary Default (as defined in the Loan Agreement), the aggregate amount of any Discount given to Maker by Holder, plus the interest due on the amount of the Discount at the time the Discount was given, shall be automatically reinstated, added back into the then-current outstanding indebtedness and immediately become due and owing by Maker, as more particularly set forth in the Loan Agreement. No delay or failure on the part of the Holder in the exercise of any right or remedy hereunder, under any security document pledging collateral or any guarantee or surety given to secure this Note, or at law or in equity, shall operate as a waiver thereof, and no single or partial exercise by the Holder of any right or remedy hereunder, under any security document pledging collateral or any guarantee or surety given to secure this Note, or

at law or in equity, shall preclude or estop another or further exercise thereof or the exercise of any other right or remedy.

10. **Transfer and Assignment.**

(a) Holder shall have the right to transfer this Note and to assign any rights or remedies under this Note. Such right may be exercised in whole or in part, on one or more occasion(s), in Holder's sole and absolute discretion. The obligations of Maker under this Note shall not be altered or affected in any way by any such transfer or assignment by Holder.

(b) Maker shall be prohibited from assigning any obligation of Maker under this Note without the prior written consent of Holder, which consent may be granted or withheld in the sole and absolute discretion of Holder. Any attempted assignment by Maker in violation of this prohibition shall be ineffective and void.

11. **Waiver; Extensions.** Presentment, demand, notice of dishonor, protest, the benefits of the homestead and all other exemptions provided Maker are hereby waived. To the extent permitted by applicable law, Maker further waives any and all rights and benefits of any statute of limitations, moratorium, reinstatement, marshaling, forbearance, valuation, stay, extension, redemption, appraisal and exemption now provided or which may hereafter be provided by law, both as to itself and in and to all of its property, real and personal, against the enforcement and collection of the indebtedness evidenced hereby. Holder shall not be deemed to have waived any of Holder's rights or remedies hereunder unless such waiver is express and in writing, and no delay or omission by Holder in exercising, or failure by Holder on any one or more occasions to exercise, any of Holder's rights hereunder or at law or in equity (including, without limitation, the right of acceleration hereunder) shall be construed as a novation of this Note or shall operate as a waiver or prevent the subsequent exercise of any or all of such rights. Acceptance by Holder of all or any portion of any sum payable hereunder whether before, on or after the due date of such payment shall not be a waiver of Holder's right either to require prompt payment when due of all other sums payable hereunder or to exercise any of Holder's rights, powers or remedies hereunder. A waiver of any right on one occasion shall not be construed as a waiver of Holder's right to insist thereafter upon strict compliance with the terms hereof without previous notice of such intention being given to Maker, and no exercise of any right by Holder shall constitute or be deemed to constitute an election of remedies by Holder precluding the subsequent exercise by Holder of any or all of the rights, powers and remedies available to it hereunder or at law or in equity. Maker expressly waives the benefit of any statute or rule of law or equity now provided, or which may hereafter be provided, which would produce a result contrary to, or in conflict with, the foregoing. Maker consents to any and all renewals and extensions in the time of payment hereof without in any way affecting the liability of Maker or any person liable or to become liable with respect to any indebtedness evidenced hereby. No extension of the time for the payment of this Note or any installment due hereunder made by agreement with any person now or hereafter liable for the payment of this Note shall operate to release, discharge, modify, change or affect the liability of Maker or any other person liable under this Note, either in whole or in part, unless Holder agrees otherwise in writing.

12. **Collection Costs and Expenses.** Maker shall pay any and all costs, fees and expenses (including court costs and attorneys' fees) incurred by Holder in enforcing this Note

and collecting or attempting to collect any amount that becomes due hereunder, or otherwise incurred by Holder in connection with this Note. Holder, in Holder's sole discretion, shall have the right to treat any such enforcement or collection costs as additional interest under this Note.

13. **Usury.** The parties intend to comply with applicable usury law; accordingly, notwithstanding any provision to the contrary herein, no provision hereof shall require the payment or permit the collection of interest in excess of the maximum permitted by applicable law to be paid by or collected from Maker. If any excess interest in such respect is paid or provided for or shall be adjudicated to be so paid or provided for herein, then (a) the provisions of this section shall govern any other provision hereof, (b) neither Maker nor any other party shall be obligated to pay interest hereon in excess of the maximum amount permitted by applicable law, and the same shall be construed as a mutual mistake of the parties hereto, and (c) any such excess interest which may have been collected shall be, at the option of Holder, either applied against the then unpaid principal amount hereof or refunded to Maker.

14. **Notices.** All notices, requests, demands and other communications with respect hereto shall be in writing and shall be delivered by hand, sent prepaid by air courier or sent by the United States mail, certified, postage prepaid, return receipt requested, at the addresses designated on page 1 of this Note. Any notice, request, demand or other communication delivered or sent in such manner shall be deemed given or made (as the case may be) when actually delivered to the intended recipient. Rejection or other refusal to accept or the inability to deliver because of a changed address of which no notice was given shall be deemed to be receipt of the notice, request, demand or other communication sent. Maker or Holder may change its address by notifying the other party of the new address in any manner permitted by this section.

15. **Amendments Only in Writing.** This Note or any provision hereof may be waived, changed, modified or discharged only by an agreement in writing signed by Maker and Holder.

16. **Unconditional Payment.** If at any time any payment received by Holder hereunder shall be deemed by a court of competent jurisdiction to have been a voidable preference or fraudulent conveyance under any bankruptcy, insolvency or other debtor relief law, then the obligation to make such payment shall survive any cancellation or satisfaction of this Note or return thereof to Maker and shall not be discharged or satisfied with any prior payment thereof or cancellation of this Note, but shall remain a valid and binding obligation enforceable in accordance with the terms and provisions hereof, and such payment shall be immediately due and payable upon demand.

17. **General.**

(a) This Note shall be interpreted, construed and enforced according to the laws of the State of Minnesota without regard to its conflicts of laws provisions.

(b) Time is of the essence with respect to this Note and each payment date stated or described in this Note. Except as expressly set forth in this Note, or in a written waiver

that may be granted by Holder, there are no grace periods and no extensions of time for payment with respect to this Note, and no grace periods or extensions shall be construed to exist.

(c) Holder and Maker acknowledge and agree that this Note (i) is evidence of commercial debt financing, and (ii) does not relate to any offering of securities and is not an investment contract.

(d) The terms and provisions hereof shall be binding upon and inure to the benefit of Maker and Holder and their respective heirs, executors, legal representatives, successors, successors-in-title and assigns, whether by voluntary action of the parties or by operation of law. As used herein, the terms "Maker" and "Holder" shall be deemed to include their respective heirs, executors, legal representatives, successors, successors-in-title and assigns, whether by voluntary action of the parties or by operation of law.

(e) All personal pronouns used herein, whether used in the masculine, feminine or neuter gender, shall include all other genders; the singular shall include the plural and vice versa.

(f) This Note contains the entire agreement between the parties relating to the subject matter hereof and all prior agreements relative hereto which are not contained herein are terminated. All provisions in this Note are severable. Each valid and enforceable provision shall remain in full force and effect, regardless of any official or formal determination that declares certain provisions of this Note to be invalid or unenforceable. If any provisions of this Note or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of the Note and the application of such provisions to other persons or circumstances shall not be affected thereby, and shall be enforced to the greatest extent permitted by law.

(g) Captions, headings, titles of articles and sections are for convenience only and in no way define, limit, amplify or describe the scope or intent of any provisions hereof. Terms such as "hereby," "hereto," and any similar references shall be deemed to refer to this Note as a whole, rather than to any particular provision.

(h) This Note is secured by, among other things that certain Amended and Restated Mortgage, Assignment of Rents and Security Agreement Financing Statement and Fixture Filing (the "**Mortgage**") dated of even date herewith, executed by Maker for the benefit of Holder and Reliance Trust Company, encumbering certain real property located in Madison County, Indiana, as more particularly described in the Mortgage. The execution and delivery of this Note shall not constitute a novation or discharge of (i) the indebtedness evidenced by the Original Note, which indebtedness shall continue in full force and effect, as expressly modified by this Note, and (b) the lien, encumbrance or security title of the Original Mortgage (as defined in the Loan Agreement), which shall retain its priority as originally filed for record.

***{THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.
SIGNATURES APPEAR ON THE FOLLOWING PAGE.}***

IN WITNESS WHEREOF, Maker has caused this Note to be duly executed, sealed and delivered to the Holder, in its corporate name, by and through its duly authorized officer as of the day and year first above written.

MAKER:

MADISON PARK CHURCH OF GOD, INC.,
an Indiana non-profit corporation

By: _____
Name: _____
Title: _____

STATE OF _____)
) ss:
CITY/COUNTY _____)

On _____, 2013, before me personally appeared _____, the _____ of Madison Park Church Of God, Inc., an Indiana non-profit corporation, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed above and voluntarily acknowledged this instrument in his capacity on behalf of the corporation.

WITNESS my hand and official seal.

Notary Public

My Commission Expires: _____