

Burton Faris Trust
Application / Promissory Note Checklist



CVNB
WEALTH MANAGEMENT
& TRUST DEPARTMENT

Requirements For Checklist:

1. Applicant must be a resident of Madison County, Kentucky for at least one year.
2. Advances from the Faris Trust Fund must be used for expenses in obtaining a collegiate education.
3. A transcript of grades will be provided by the recipient at the end of each semester to the trustee, Cumberland Valley National Bank & Trust. Recipients must demonstrate a term grade point average of a 2.5 or above for renewal of funds.

Follow these steps to apply for your loan funds:

- 1. REVIEW all pre-printed information, complete, and SIGN the Application/Promissory Note**
 - a. Be sure to legibly sign and date the bottom of the first page of the Application and Promissory Note.
 - b. Signature of the borrower must match the name on the Application and Promissory Note.
 - c. Do not cross out anything in the date or signature fields. If you have made an error on the signature or date lines, please complete a new Application and Promissory Note.
- 2. ATTACH proof of school enrollment**
 - a. Copy of current registration schedule from the school for the academic period indicated on this Application and Promissory Note, OR
 - b. Copy of your acceptance letter, OR
 - c. Copy of current tuition bill from the school for the academic period indicated on this Application and Promissory Note
- 3. ATTACH applicable grade transcript (must be an official copy)**
 - a. Initial application must include a transcript for the four years of high school. Subsequent applications must include college transcripts.
- 4. ATTACH a copy of your FAFSA (Free Application for Federal Student Aid) OR SAR (Student Aid Report) for current year OR your parents' current income tax return**
- 5. ATTACH letters of recommendations from the following individuals:**
 - a. Two (2) from any combination of the following:
 - i. High School Principal
 - ii. High School Teacher
 - iii. Professor(s)
 - b. Person of your choice
- 6. RETURN signed paperwork and all requested documents**

Burton Faris Trust
Application / Promissory Note Checklist



CVNB
WEALTH MANAGEMENT
& TRUST DEPARTMENT

Please return all requested information and the signed Application and Promissory Note to the address below. Retain a copy of all pages for your records.

For regular delivery, mail to:

Cumberland Valley National Bank & Trust Co.
Attn: Burton Faris Trust
1721 Nicholasville Road
Lexington, KY 40503

or Email information to alicewilliams@cvnb.com

Please note: Incomplete application will not be considered.

CVNB is not responsible for items lost in the mail. The applicant bears all responsibility to ensure that CVNB receives this application in a timely manner.

Any questions? Please contact: Alice Williams VP, Wealth Management Operations Officer at 859-523-2229

Burton Faris Trust
Application / Promissory Note Checklist



CVNB
WEALTH MANAGEMENT
& TRUST DEPARTMENT

Burton Faris Trust Application and Promissory Note				
Lender Name: Cumberland Valley National Bank & Trust, Trustee of the Burton Faris Trust				
Part I:				
Section A: Borrower Information				
Last Name:		First Name:		MI:
Marital Status:				
SSN:		Date of Birth:		Sex: <input type="checkbox"/> Male <input type="checkbox"/> Female
Permanent Address (no P.O. Boxes):		City:	County:	State: Zip:
Phone Number:		Driver's License or I.D. Number:		Email:
College Name:		College Address:		City: State: Zip:
Course of Study:		Anticipated Graduation Year:		
Total Amount of Loan Requested: \$				
For Enrollment Period: From (mm/yy) - To (mm/yy) -		Student Loan Education Debt:		Gross Amount of Any Other Money Owed:
List any property(ies) you own:				<input type="checkbox"/> N/A
Have you read Paragraph 10 of the Will of A. Burton Faris on page four of this application and do you understand it?				<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you understand that any money that you borrow from this fund <i>must be repaid</i> , interest free, as soon as you are out of school and begin working or at which time you discontinue your college work and begin working?				<input type="checkbox"/> Yes <input type="checkbox"/> No
Do you understand that it is necessary to maintain a satisfactory standing in school and to furnish the trustee with a copy of your grade for each semester and that a transcript of the previous year's grades must be received before any additional advances will be made?				<input type="checkbox"/> Yes <input type="checkbox"/> No
Parental Information – Father or Guardian				
Last Name:		First Name:		MI: Phone Number:
Address (no P.O. Boxes):		City:	State:	Zip:
Occupation:		Employer:		
Employer's Address:				
Parental Information – Mother or Guardian				
Last Name:		First Name:		MI: Phone Number:
Address (no P.O. Boxes):		City:	State:	Zip:
Occupation:		Employer:		
Employer's Address:				

Burton Faris Trust
Application / Promissory Note Checklist



CVNB
WEALTH MANAGEMENT
& TRUST DEPARTMENT

<p>List any other dependent family members in the same household, their relationship to you and their ages. Indicate if they are employed full-time. If they are student, list the name of the school they attend and the year they are in.</p>				
Name of High School:	Year of Graduation:	High School GPA:	ACT Score:	SAT Score:
<p>List membership and participation in school organizations and activities. Specify any positions of leadership. Please do not abbreviate organization and/or club name(s). <i>*Attach separate sheet if necessary</i></p>				
<p>List membership and participation in community, civic, and religious organizations, and activities. Specify any positions of leadership. Please do not abbreviate. <i>*Attach separate sheet if necessary</i></p>				
<p>List any honors awarded. <i>*Attach separate sheet if necessary</i></p>				
<p>List any work experience. <i>*Attach separate sheet if necessary</i></p>				
Employer:	Phone:	Dates - From/To:	Position:	
Employer:	Phone:	Dates - From/To:	Position:	
Employer:	Phone:	Dates - From/To:	Position:	
<p>List any scholarships, grants, and loans you are seeking or have been awarded.</p>				
Source:	Amount Sought/Received:	<input type="checkbox"/> Granted	<input type="checkbox"/> Pending	
Source:	Amount Sought/Received:	<input type="checkbox"/> Granted	<input type="checkbox"/> Pending	
Source:	Amount Sought/Received:	<input type="checkbox"/> Granted	<input type="checkbox"/> Pending	
Source:	Amount Sought/Received:	<input type="checkbox"/> Granted	<input type="checkbox"/> Pending	
<p>Where do you expect to obtain funds for school?</p>				
Scholarships <input type="checkbox"/>	Parents <input type="checkbox"/>	Part-Time Work <input type="checkbox"/>	Loans <input type="checkbox"/>	Other <input type="checkbox"/>
<p>Total amount of anticipated expenses per semester:</p>				
<p>Of this amount, how much do you or your parents plan to cover:</p>				
<p>List of family income:</p>				
<p>Please state any unusual family or personal circumstances you feel warrant the attention of the selection committee. <i>*Attach a separate sheet if necessary</i></p>				
<p>Please list by name & relationship, any member of your immediate family who is employed by Cumberland Valley National Bank & Trust:</p>				

Burton Faris Trust
Application / Promissory Note Checklist



CVNB
WEALTH MANAGEMENT
& TRUST DEPARTMENT

PARAGRAPH 10 of the Will of A. Burtin Faris:

The net income from the estate, after providing for the maintenance of the real estate comprising a part of the trust, taxes, and other legitimate expenses, is to be used toward assisting some worthy boy or girl RESIDING IN MADISON COUNTY, KENTUCKY, in obtaining a collegiate education. The conditions of the assistance are as follows:

First: the selection of the beneficiary is to be made by the President of Eastern Kentucky University, the Superintendent of Madison County Schools, and the Trustees.

Second: the beneficiaries are to execute to the Trustee a promissory note for the amount(s) advanced, such note to be made without interest and without surety or collateral. When the maker of the note has established him or herself, he or she is to REPAY to the trust the principal which has been advanced and by so doing assist some other boy or girl to obtain an education. Another condition is that the beneficiary MUST maintain the required scholastic requirements of the College attended. Failure to do so will automatically disqualify the beneficiary from further aid. He/She must be ambitious, studious, and worthy. It is not my desire to finance or help persons with no ambition or inclination to develop into worthy and useful citizens.

Section B: Borrower and Cosigner Signatures

CAUTION: IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT.

Notice to borrower: (a) Do not sign this before you read the promissory note even if otherwise advised. (b) You are entitled to an exact copy of any agreement you sign. (c) You have the right at any time to pay in advance the unpaid balance due under this agreement and you may be entitled to a partial refund of the finance charge paid.

Borrower Signature:

Date:

Printed Name:

Section C. Approval

Approved

Not Approved

 Signature of President of Eastern Kentucky University

 Printed Name of Authorized Approver

Approved

Not Approved

 Signature of Madison County Superintendent

 Printed Name of Authorized Approver

Approved

Not Approved

 Signature of Trustee

 Printed Name of Authorized Approver

Burton Faris Trust
Application / Promissory Note Checklist



CVNB
WEALTH MANAGEMENT
& TRUST DEPARTMENT

Part II.

Section A. PROMISE TO PAY

Borrower promises to pay to Lender's order according to the terms below the sum of: the Loan Amount Approved, to the extent it is advanced to Borrower, or on Borrowers behalf.

Section B. INTEREST

1. Interest on this Note will accrue at 0%.

Section C. NOTICES

1. Borrower will send written notice to Lender at:
1721 Nicholasville Road
Lexington, KY 40503
or any subsequent holder of this Note, within 10 days after any change in Borrowers name, address, telephone number or School enrollment status.
2. Any notice required to be given to Borrower by Lender will be effective when mailed to the latest address Lender has for Borrower.

Section D. ADDITIONAL AGREEMENTS

1. Borrower understands that when Lender accepts the attached application, Lender is not agreeing to lend Borrower money and that there will be no such agreement until the time the first disbursement of the loan is made.
2. Lender has the right to lend an amount less than the Loan Amount Requested. Lender also has the right to cancel any undisbursed amount if (a) Borrower ceases to be enrolled full time at the School and Borrower does not owe the School for any amounts incurred before Borrower ceased to be enrolled at least half time. If Lender assigns this Note, the assignee will become the owner of this Note and will have all Lenders rights to enforce this Note against Borrower.
3. **Federal laws and the laws of Ohio, to the extent not preempted, will govern the provisions of this Note without regard to conflict of law rules.**
4. Upon receipt of the Disclosure, Borrower will review it and if Borrower is not satisfied with the terms of Borrowers loan as approved, Borrower may cancel this Note and all disbursements. To cancel this Note, Borrower will contact Lender within 3 days of receipt by Borrower of the Disclosure and Borrower will instruct the School, within 3 days of receipt by Borrower of the Disclosure, to return the funds to Lender.
5. If any provision of this Note is held invalid or unenforceable, that provision shall be considered omitted from this Note without affecting the validity or enforceability of the remainder of this Note.
6. Subject to the provision Part II Section D.7, this Note may be modified only if Lender puts the modification in writing and borrower and any cosigner agrees to the modification. Any such modification does not require the consent of any other borrower or cosigner and will not affect the validity or enforceability of the remainder of this Note.
7. Borrower acknowledges that Borrower has received a true and exact copy of this Note.

Burton Faris Trust
Application / Promissory Note Checklist



CVNB
WEALTH MANAGEMENT
& TRUST DEPARTMENT

8. Borrower may not assign this Note or any of its benefits or obligations. Lender may assign this Note at any time. The obligations of this Note will be binding on Borrowers estate.
9. Lender's failure to exercise any right hereunder does not constitute a waiver thereof. All waivers must be in writing. Borrower hereby waives all Borrowers defenses to this Note based on suretyship.

Section E. CERTIFICATION AND CONSENT TO INFORMATION SHARING

1. Borrower certifies that the information contained in Part I Sections A, B and C is true, complete, and correct to the best of Borrowers knowledge and belief and is made in good faith, that Borrower is eligible for this loan and that Borrower will repay it according to the terms of this Note. Borrower understands and agrees that the lender will be as listed on the front of the attached application. Borrower hereby authorizes the School to pay to Lender any refund that may be due Borrower up to the amount of this loan. Borrower understands that Borrower must immediately repay any funds that Borrower receives which cannot reasonably be attributed to meeting Borrowers qualified higher education expenses related to attendance at the School. At Borrowers option, Lender may either electronically transmit funds to the School to be applied to Borrowers account, or if Lender issues checks, Borrower authorizes Lender to issue a check payable to the School and send it to the School. Borrower understands that failure to complete the educational program undertaken by Borrower does not relieve Borrower of any obligation of this Note.
2. Borrower authorizes any school that Borrower may attend to release to Lender, any requested information pertinent to this loan (e.g., employment, enrollment status, current address) and to advise Lender whether Borrower is eligible for a future loan. Borrower authorizes Lender to release any information on this loan to the School.
3. Borrower consents to the sharing of any information about this loan with Borrowers parent, guardian, child, spouse, or sibling who complies with Lender's procedures unless Borrower revokes this consent or unless prohibited by law. Borrower understands that Borrower may revoke this consent by contacting the Lender at 859-523-2229.