

James B. Moore Trust

Application / Promissory Note Checklist



CVNB
WEALTH MANAGEMENT
& TRUST DEPARTMENT

Requirements Checklist:

1. Applicant must be a graduating senior or graduate of a Madison County High School.
2. Advances from the James B. Moore Trust must be used for expenses in obtaining a collegiate education.
3. A transcript of grades must be provided by the recipient with application.
4. Interest free loan is given on a semester-by-semester basis (up to eight [8] semesters total). Grades must be submitted at the end of each semester showing at least a "C" average to be eligible for the next semester.

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 Tuition Bill and ONE other from this list:**
 - 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. Application must include the most recent transcript from high school. Subsequent applications must include most recent college transcript.
4. **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 (Job, Volunteer, Church, etc.)
5. **ATTACH a letter explaining why you are a suitable candidate for the James B. Moore interest free college loan.** Criteria for the interest free loan are:
 - a. Scholastic aptitude
 - b. High school achievements
 - c. Demonstrated desire to pursue a higher education

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6. **Repayment of this interest free loan begins as soon as reasonably possible after graduating/leaving college, but no later than three (3) years after graduation or leaving college.**

7. **RETURN signed paperwork and all requested documents.**
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: James B. Moore 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 859-268-1189, Extension 3447

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James B. Moore Trust Application and Promissory Note				
Lender Name: Cumberland Valley National Bank & Trust, Trustee of the James B. Moore 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:
Name of High School:		Year of Graduation:	High School GPA:	
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>				
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>				
List any honors awarded. <i>*Attach separate sheet if necessary</i>				
List any work experience. <i>*Attach separate sheet if necessary</i>				
Employer:	Phone:		Dates - From/To:	Position:
Employer:	Phone:		Dates - From/To:	Position:
Employer:	Phone:		Dates - From/To:	Position:

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List any scholarships, grants, and loans you are seeking or have been awarded.				
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	
Where do you expect to obtain funds for school?				
Scholarships <input type="checkbox"/>	Parents <input type="checkbox"/>	Part-Time <input type="checkbox"/> Work	Loans <input type="checkbox"/>	Other <input type="checkbox"/>
<p>PARAGRAPH X-2b. of the Will of James B. Moore:</p> <ol style="list-style-type: none"> Any applicant must be recommended to the Trust Officer of CVNB, London, Kentucky, by a principal of a high school which is a part of the Madison County Kentucky School District and must be a graduate of such a high school. From all such applications, said Trust Officer shall recommend to the Board of Directors of said Bank, one or more of the applicants to be awarded scholarships for the next college semester or quarter, considering the number and quality of the applicants and the amount of funds available for scholarship purposes. The Board of Directors shall then make a final selection of the applicant(s) to be awarded each selected applicant. Funds shall be awarded on a semester or quarter basis, as the case may be, but may be extended to the recipient for a maximum of eight (8) semesters (or equivalent of such) if the recipient is pursuing an undergraduate college degree or university certified by the Southern Association of Colleges and Schools or another similar association recognized for collegiate certification purposes, and is maintaining at least a "C" average at such institution. Scholarships shall be awarded on the basis of scholastic aptitude, prior achievement at the high school level, and the student's desire to pursue and obtain a college degree. Details of the application and selection process shall be established by the Board of Directors of CVNB, London, Kentucky. As soon as reasonably possible or after the recipient's college attendance, but not later than three years after graduation in any event, the recipient shall commence repayment of all funds received from the Trustee, in such amounts as he or she and the Trustee may agree upon, but without interest. The purpose of this provision is to assure that future worthy applicants will have sufficient funds for the same purposes and the scholarship fund will perpetuate its purpose and funding on a reasonable basis. The Trustee shall not be required to award all funds available at any selection time but may retain and invest any unused portion of the Trust income until worthy applicants are available for receiving such scholarships. 				
Section B: Borrower and Cosigner Signatures				
CAUTION: IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT.				
<p><u>Notice to borrower:</u> (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.</p>				
<p>Borrower Signature: _____ Date: _____</p> <p>Printed Name: _____</p>				
<p>Do you understand that any money that you borrow from this fund must be repaid, 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?</p>			<input type="checkbox"/> Yes <input type="checkbox"/> No	
<p>Do you understand that it is necessary to maintain at least a "C" average 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?</p>			<input type="checkbox"/> Yes <input type="checkbox"/> No	
<p>Do you understand that you must notify CVNB, at the address listed above, of any changes to your name, address, email, phone number, and school enrollment status?</p>			<input type="checkbox"/> Yes <input type="checkbox"/> No	

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Section C. Approval	
<input type="checkbox"/> Approved	_____
<input type="checkbox"/> Not Approved	Signature of Trustee

	Printed Name of Authorized Approver

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:
James B. Moore Trust, CVNB Trustee
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. 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.

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4. 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.
5. 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.
6. Borrower acknowledges that Borrower has received a true and exact copy of this Note.
7. 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.
8. 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 859-268-1189.