

Liberty Trust

PO Box 2211, Whakatane



Newsletter No. 3 - 4 July 1990

Dear Friends,

Liberty Trust is going well, and according to plan.

When we last wrote in November, we seemed to be hitting legal problems in every direction but we were seeing them answered one by one. Compared with last year, this year has been plain sailing. At the time of the last newsletter the chief concern was mathematical. After extensive investigations by several people it had been found that the same savings in interest could be made by increasing one's existing mortgage repayments. For those able to do so, the contributions to Liberty Trust were therefore a true donation. In the light of that finding we felt we should advise you of the position and allow those who chose to, to leave. In fact, not one resignation was received.

Instead of resignations however the newsletter brought widespread endorsement of the principles of the scheme. This was really encouraging to us. It was heartening to realise that the principles of God's Kingdom as seen in the mortgage scheme were understood and Christians were prepared to continue to contribute their \$20 because they shared the vision.

Ballot Progress

In November I reported that of the first 3 ballots, the first declined their mortgage, while the second took a "rain cheque". Only the third had had their mortgage refinanced at that point. Since then the second has uplifted their mortgage, and Tricia McDonald has received hers. For Tricia, the savings are quite spectacular. Those who knew her feel the ballot couldn't have gone to a more deserving person.

Sergeant Bruce Glover has continued the draws with the next two being to Whakatane people. These were paid out in February and April. The sixth went to a Taumarunui family, but hasn't been taken yet. Because they had taken out a second mortgage without informing us they may have to have a "rain cheque".

Please don't enter into a further mortgage without discussing this with us first. In fact it is a condition in the agreement, which you signed.

Back to Ballot News

After the three smaller ballot draws, it was again time for a big one, drawn this time by Senior Sergeant John Lang. That was on 23 April. The news was a big surprise to a Baptist family who are renting. They are seeking the Lord as to where to build. This newsletter has been waiting for their decision.

Meantime the next ballot has gone to a Paeroa family. We can easily finance their mortgage, but will release it after the Baptist family has decided what they want to do. This is the first time a ballot has gone to someone without a mortgage. This situation will soon be quite common. I think we will be giving out mortgages in future to ballot recipients when they are ready for the money, and not strictly in their order of ballot.

So far our monthly cash flow has increased by \$1,620 as mortgage repayments are added to our receipts. Thus the speed at which we are able to conduct ballots is increasing. At our next monthly meeting on 25 June we will ballot two more under \$20,000 mortgages. Then it will be time for a big one again.

There is more to tell you of our work this year, and our plans to commence the next group, which will be in our next newsletter, soon hopefully.

GOD BLESS YOU ALL,
From your Trustees,

K elvin

Kelvin Deal
Chairman