



LIBERTY TRUST

Incorporated under the Charitable Trust Act 1957

P.O. Box 2211, WHAKATANE, NEW ZEALAND. Phone/Fax (07) 308 4187, A/Hrs (07) 308 8571 or (07) 307 0444

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Dear contributors and Sponsors,

Greetings in Jesus Name. Do you like our new letterhead?

A lot of things have happened in the last three months. Firstly, another mortgage has been financed. Eric and Min Jones write:

"We have been delighted to receive our loan from Liberty Trust. Knowing that every dollar paid in repayments is now coming off the principal amount and not being swallowed up by interest rates is wonderful."



GROUP TWO

As many of our Group Two contributors have now reached the required \$2600 in contributions, they were included in our last ballot draw. Guess what! The first contributor drawn at our recent ballot meeting was from Group Two! Later as we prayed, God seemed to speak of "transfer". Then He revealed that we were to "transfer" the contributions of Group Two into a separate bank account and conduct separate ballots from it. Two years ago, after much prayer about opening up Liberty Trust to new contributors, God had very plainly spoken about "being one people". Now He was updating this, to our surprise. Upon checking, we found that Group Two people have contributed about \$44,000 so far. By giving a ballot to a Group Two contributor much of this would have been paid out soon at any rate. More would have been paid in Group Two small ballots. As I have said, this has been a complete surprise to us, and sounds wise. The same rules will apply to Group Two as Group One.

RATIO OF 3 SMALL BALLOTS TO ONE LARGE BALLOT

Balloting was originally held in the ratio of 3 small mortgage applications (i.e. under \$20,000) to everyone over \$20,000, as otherwise these contributors could soon be in a loss situation. This decision was made by Pastor Bruce McDonald well before Liberty Trust was formed, and later ratified by the Trustees. This has also enabled us to build up our cash-flow in the early stages of Liberty Trust more quickly, benefiting the whole group. This has been explained in our publicity and newsletters. In late 1992 when we ran out of mortgage applications under \$20,000, we extended the limit to \$30,000. There were only four of these, and they were in turn balloted.

Our last small mortgage application was balloted last month. The Trustees have now resolved to discontinue the 3:1 ballot ratio remaining applications in Group One as the same.

Sincerely

Kelvin Deal
For the Trustees