

MEMBERSHIP REPURCHASE AGREEMENT

This Membership Repurchase Agreement (“Agreement”) is entered into as of this ____ day of _____, 2013, by and among THE CAMPUS CHRISTIAN CENTER, a Montana Non-Profit Corporation (the “Corporation”) and the PRESBYTERY OF YELLOWSTONE, USA a _____ Non-Profit Corporation (the “Member”).

BACKGROUND

Member owns five percent (5% of the membership interest in the Corporation (the “Membership Interest”) and Member wishes to withdraw from its membership in the Corporation and give up all future right, title and interest in the Corporation. The Corporation is willing to repurchase the Membership Interest for the Purchase Price (as defined below) upon the terms and subject to the conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, the Member and the Corporation agree as follows:

SECTION 1 REPURCHASE AND SALE OF MEMBERSHIP INTEREST

1.1 Repurchase and Sale of Shares. On the terms and subject to the conditions set forth in this Agreement, the Corporation agrees to purchase from the Member and the Member agrees to sell, transfer, convey and deliver to the Corporation its Membership Interest in the Corporation for Twenty Thousand Dollars (\$20,000.00) (the “Purchase Price”) payable over time pursuant to Section 1.2.

1.2 Payment Terms. The Purchase Price will be paid by the Corporation to the Member in ten (10) annual installments of Two Thousand Dollars (\$2,000.00) each. The first payment hereunder shall be due on July 1, 2013. Subsequent payments shall be due by January 1 of each year until the Purchase Price is paid in full. The Member will not be entitled to any interest on any unpaid portion of the Purchase Price. Payments hereunder shall be made by the Corporation to the Member at the address identified for the Member in Section 3.1.

1.3 Revocation of Membership Interest. Upon execution of this Agreement, the Member automatically and irrevocably transfers to the Corporation its Membership Interest in the Corporation, including all rights and interests afforded to the Member by the Bylaws of the Campus Christian Center. The Member further appoints any officer, employee or agent of the Corporation as its attorney to cancel or transfer the Membership Interest on the books of the Corporation with full power of substitution.

1.4 The Member fully and finally releases any claims or rights in or against the Corporation, except for the right to payment by the Corporation as provided by Sections 1.1 and 1.2.

SECTION 2
REPRESENTATIONS AND WARRANTIES

2.1 Representations and Warranties of the Member. The Member represents and warrants to the Corporation as follows:

2.1.1 Power and Authority. The Member has the power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby.

2.1.2 Validity; Enforceability. This Agreement and all other instruments or documents executed by the Member in connection herewith have been duly executed by the Member, and constitute legal, valid and binding obligations of the Member, enforceable in accordance with their respective terms.

2.1.3 No Encumbrances, Etc. The Member is the owner of record of all right, title and interest (legal and beneficial), free and clear of all liens, in and to the Membership Interest. Upon delivery of the Certificate of Membership representing the Membership Interest to be sold by the Member to the Corporation hereunder, good, valid and marketable title to such Membership Interest, free and clear of all liens, encumbrances, equities, claims, liabilities or obligations, whether absolute, accrued, contingent or otherwise, will be transferred to the Corporation.

2.1.4 Knowledge; Access. The Member has such knowledge and experience in financial and business matters and has been furnished access to such information and documents concerning the Corporation that it is capable of evaluating the merits and risks of accepting the Purchase Price in exchange for the Membership Interest and the other terms and conditions of this Agreement. The Member has had an opportunity to ask questions and receive answers concerning the terms and conditions of this repurchase and to obtain additional information regarding the Corporation's plans and future prospects.

2.2 Representations and Warranties of the Corporation. The Corporation represents and warrants to the Member as follows:

2.2.1 Power and Authority. The Corporation has the power and authority to execute and deliver this Agreement and consummate the transactions contemplated hereby.

2.2.2 Organization and Qualification. The Corporation is a corporation, duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization.

2.2.3 Validity; Enforceability. This Agreement and all other instruments or documents executed by the Corporation in connection herewith have been duly executed by the Corporation, and constitute legal, valid and binding obligations of the Corporation, enforceable in accordance with their respective terms.

SECTION 3
MISCELLANEOUS

3.1 Notices. In order to be effective, any notice or other communication required or permitted hereunder, shall, unless otherwise stated herein, be in writing and shall be transmitted by messenger, delivery service, mail or telecopy, as specified below:

If to the Corporation:

The Campus Christian Center
c/o Kerri Brown
714 S. 8th Ave.
Bozeman, Montana 59715

If to the Member:

[INSERT ADDRESS]

or at such other address as a party shall designate in a written notice to the other party hereto given in accordance with this Section 3.1.

3.2 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns.

3.3 Entire Agreement, Amendment. This Agreement constitutes the entire agreement between the Corporation and Member with respect to the transaction contemplated hereby and supersedes all prior or contemporaneous negotiations, communications, discussions and correspondence concerning the subject matter hereof and may be amended or modified only with the written consent of the Corporation and the Member.

3.5 Governing Law. This agreement shall be governed by and construed in accordance with the internal laws of the State of Montana without giving effect to any choice of law or conflict, provision or rule (whether of the State of Montana or any other jurisdiction) that would cause the laws of any jurisdiction other than the State of Montana to be applied.

3.6 Counterparts. This Agreement may be executed in separate counterparts, either of which, when so executed, shall be deemed to be an original and both of which, when taken together, shall constitute but one and the same agreement.

3.7 Survival. The representations, warranties, covenants and agreements made herein shall survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

3.8 Further Assurances. Each party shall at any time and from time to time after the date hereof take whatever actions the other party or its affiliates or agents reasonably request to effectuate, record, evidence or perfect its transfer of the Membership Interest to the Corporation

pursuant to this Agreement or to otherwise effectuate or consummate any of the transactions contemplated hereby.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and year first written above.

THE CAMPUS CHRISTIAN CENTER

By: _____
Douglas J. Young
Its: President of the Board of Directors

PRESBYTERY OF YELLOWSTONE, USA

By: _____
[INSERT NAME]
Its: _____