



Date: 18th Sept, 2016

From: Vedanta Society of Toronto

Subject: An urgent appeal for short term interest free loan towards the renovation project.

Dear Devotees and Friends,

With the blessings of Sri Ramakrishna, the renovation project at the Vedanta Society has been undertaken this year with a view to serve the community in a better way.

The key considerations which led to the launching of this project include:

- Increasing capacity and improve quality of the overall building for longer sustenance;
- Necessary alterations for compliance with the latest Building code/ Fire code regulations;
- Maximize space utilization, increase washrooms and improve kitchen;

The project work was planned to be completed in 2 phases. The first phase has been completed last year, costing around \$300,000, which included:

- Alteration of main altar and stage, new meditation room, new residence for Swami-in-charge;
- New library, Main door area renovation, Fire doors to comply with Building code;
- Retrofitting interior and exterior lighting, including Parking lot

Phase 2 will involve major renovation and will include:

- Main Prayer hall expansion, relocate existing stairs, Mezzanine floor expansion;
- More new washrooms, new Elevator, new Flower room, new kitchen, new book store;
- More multi-purpose rooms for Vidyamandir and other spiritual activities;
- Revamping and adding more HVAC systems for better heating-cooling & ventilation ;
- Better security and safety (CCTV cameras, alarms), better audio-visual systems and lighting ;

Cost of Phase 2 is estimated to be around \$1.4million. The permit has been obtained and work has started since August expected to get completed in 5 months.

However, in spite of your committed donations, and our limited available funds, we had to approach the banks for loan. We are still short of funds to the tune of \$500,000. Therefore, I would like to appeal to all the devotees, members and associates to help us with interest free loan.

I have attached the "**Interest Free Loan**" document for your review and kind help. We expect these loans in the amounts of multiples of \$5,000 and will have term of your choice. Also there is a provision, in case of any emergency, regardless of your commitment; you will be able take the money out at any time, by providing us a notice of 4 weeks.

Your kind help in this regard, is urgently requested, to help the Society complete this project.

Thank you all for your continued support to the Vedanta Society and looking forward to the same in future.

Sincerely

Swami Kripamayananda

INTEREST FREE LOAN AGREEMENT

This loan agreement is made by and between _____
Lender

& Vedanta Society of Toronto (Borrower) on _____
Date

The Lender has agreed to make a loan of \$5,000 X _____ = _____

Repayable in 2 Years 3 Years more than 3 Years

The proceeds of the loan shall be used towards building reconstruction project.

The outstanding principal balance of the Loan shall bear no interest.

The unpaid principal balance of the Loan shall be payable in full on the due date checked above.

Lender: _____ Borrower: Vedanta Society of Toronto

Signed: _____ Signed: _____
Swami Kripamayananda
President