



Vedanta Society of Toronto

(Ramakrishna Mission)

120 Emmett Ave. Toronto, ON M6M 2E6 CANADA

Tel.: 416-240-7262 Email: info@vedantatoronto.ca Website: www.vedantatoronto.ca

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

3 Years 4 Years 5 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



Vedanta Society of Toronto

Date: April 23, 2016
From: Vedanta Society of Toronto
Subject: Appeal for Interest free Loans for Major Reconstruction Work at Vedanta Society of Toronto

Dear Friends,

As you are aware that, with the blessings of Sri Ramakrishna, we have started renovations at our temple to expand and to service our community in a better way, we have already gone through preliminary architectural/ engineering studies and some changes within the requirements of City of Toronto building code. The major reconstruction to follow includes extending the Main hall, expanding of washroom facilities, making rooms for Vidyamandir classes & Seniors' activities and a book store. However, with our limited funds, this project estimated to be in the range of \$1.4 million needs to be funded partially through loans/ line of credit from a Bank.

Therefore, I would like to appeal to all the members and associates to help us with interest free loans, which would help our Society to minimize bank interest costs, which alone would be in the level of \$100,000 over the next 10 years.

The expansion project must go on as it is important for us to make our friends, visitors comfortable and safe when they attend major functions and make it a second home for all of us, currently what we lack in providing when there are large gatherings. I have attached drawing of expanded facilities once project is completed for your viewing.

Also, attached is interest free loan format for your review and action. These loans will be in amounts that are multiples of \$5,000 and will have term of your choice, but regardless of a fixed term, in case of any exigency, you will be able take the money out by giving us 1 month notice or earlier if need be.

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

**Sincerely,
Swami Kripamayananda**