



TRINITY WARRIORS

***Christian Schools Incorporated
CSI Board Memo***

"Blessed are the people whose God is the LORD." Ps 144:15

October 14, 2009

To: Friends and Families of Trinity

From: CSI Board

Re: Capital Reorganization Progress

The purpose of this memo is to explain to you the status of our ongoing efforts to bring our capital debt (the debt the school owes on the building and land) under control. As prior communications have indicated, fundraising efforts have not provided adequate resources to pay our current debt. This is not a new problem for our school.

Negotiations directly with the bank have not resulted in an agreement on a reduced restructured debt that we can afford. This has resulted in the bank issuing a letter of default upon the school. As a result, in order for the school to protect itself against possible foreclosure, the school will be filing for Chapter 11 bankruptcy reorganization very soon.

It is important to understand that during this process, we expect "business as usual" to continue on a daily basis. As a result of this process, we are very optimistic that further open negotiations or court decision will ultimately result in a reduction of debt to an affordable level. We expect this process to move slowly and will plan the next update at the annual CSI meeting in early 2010.

As many of you realize from following world and national news, this situation is not rare in today's world. Corporations, families and all types of organizations are struggling to pay their indebtedness and arrangements via similar processes are made regularly to reach agreements that are workable and fair.

Of course, we are trusting God will provide. This is the path we must walk presently. We appreciate you.

Rejoice in the Lord always. I will say it again: Rejoice! Let your gentleness be evident to all. The Lord is near. Do not be anxious about anything, but in everything, by prayer and petition, with thanksgiving, present your requests to God. And the peace of God, which transcends all understanding, will guard your hearts and your minds in Christ Jesus.

Philippians 4:4-7