

## 2017 Compensation Committee Memo of Understanding

---

---

### MEMORANDUM OF UNDERSTANDING AND DOCUMENTATION

---

---

**TO:** DR. JAMES MACDONALD

**FROM:** COMPENSATION COMMITTEE

**SUBJECT:** SENIOR PASTOR COMPENSATION

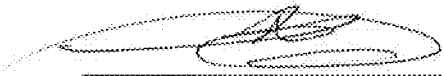
**DATE:** DECEMBER 19, 2017

This memorandum is intended to memorialize the compensation commitments and pledges given to our Senior Pastor, Dr. James MacDonald by the Compensation Committee of Harvest Bible Chapel and reflected in multiple years of minutes beginning in 2010. These commitments and pledges given in good faith represent a contractual and covenant commitment to Dr. MacDonald which are:

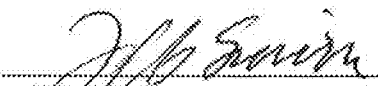
- 1) Teacher License Agreement (TLA)
- 2) Deferred Compensation to Rabbi Trust
- 3) Early Years Retirement Catch Up Deferred Comp
- 4) Installments Deferment Make-Up Rabbi Trust
- 5) Walk in the Word and the respective assets are a bible teaching ministry of Dr. MacDonald as reflected in the WITW Board Resolution and Minutes dated December 16, 2010.

Account balances for TLA and Deferred Comp/Rabbi Trust are fully vested and no funds may be divested for any reason. Contributions cannot be reduced or stopped while continuously employed. Commitments and pledges are documented in the 2010 Deferred Compensation Plan and Award Agreement along with the Compensation Committee Minutes from 2010 to 2016.

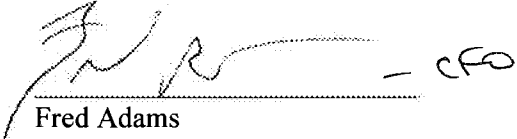
We have reviewed the above and affirm the accuracy of the statements sighted herein.




Steve Huston  
Elder Board Chairman



Jeff Smith  
Treasurer



Fred Adams  
CFO



Robert Jones  
Past Elder Board Chairman