

RECEIVED

BEFORE THE ARKANSAS SECURITIES COMMISSIONER
CASE NO. S-13-0005

13 JAN 16 PM 1:47
ARKANSAS SECURITIES DEPT.

IN THE MATTER OF:

HEIDI SUE HAVENS,
APPLICANT

ORDER NO. S-13-0005-13-OR01

ORDER APPROVING A LIMITED AGENT REGISTRATION

This Order is entered pursuant to the Arkansas Securities Act, codified at Ark. Code Ann. §§ 23-42-101 through 23-42-509 (“Act”), the Rules of the Arkansas Securities Commissioner (“Rules”) promulgated under the Act, and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-15-201 through 25-15-219.

FINDINGS OF FACT

1. On or about August 27, 2012, Heidi Sue Havens (“Havens”) submitted an application to become a registered agent of the issuer for National Covenant Properties (“NCP”).
2. Havens, as the assistant secretary of NCP, petitioned the Arkansas Securities Commissioner (“Commissioner”) to waive the Series 7 examination requirement for her registration as an agent of NCP. Havens executed an affidavit attesting to the facts in this Order attached hereto as Exhibit A.
3. On or about May 11, 2012, Havens passed the Series 63 examination.
5. NCP is a charitable organization pursuant to Section 501(c)(3) of the Internal Revenue Code.
6. Havens is an officer, director, or other employee of NCP who performs significant functions for NCP other than effecting or attempting to effect the sale of securities.

7. Havens represents only NCP in effecting or attempting to effect sales of securities and will offer and sell only securities issued by NCP.

8. Havens only will sell securities to members of, contributors to, participants in, and affiliates of the Evangelical Covenant Church.

9. Havens will receive no compensation or similar remuneration either directly or indirectly in connection with the offer and sale of NCP securities.

CONCLUSIONS OF LAW

10. Pursuant to Ark. Code Ann. § 23-42-302(a)(2), the Commissioner may approve a limited registration with such limitations, qualifications, or conditions as the Commissioner deems appropriate.

11. In order to be registered as an agent, Rule 302.01(c)(1) of the Rules requires an agent of the issuer to pass the appropriate general knowledge examination and the appropriate state law examination.

12. Pursuant to Rule 302.01(c)(6) of the Rules, the Commissioner may waive any or all of the examination requirements required for registration of an agent of the issuer based upon the limited time, amount, or nature of the issue or transaction involved.

13. Based upon the representations made by Havens, it is appropriate to waive the Series 7 examination requirement and approve a limited registration as agent of the issuer.

ORDER

IT IS THEREFORE ORDERED that the application of Heidi Sue Havens for registration as an agent of NCP, is hereby approved as a limited registration provided that Havens only represent NCP in effecting or attempting to effect sales of securities and will

not be compensated in connection with the offer and sale of NCP securities by the payment of commissions or other remuneration that is based on transactions in securities.

The limited registration is effective until December 31, 2013, unless properly renewed.

DATED this 11th day of January, 2013.



A. Heath Abshire
Arkansas Securities Commissioner

BEFORE THE ARKANSAS SECURITIES COMMISSIONER

IN THE MATTER OF:

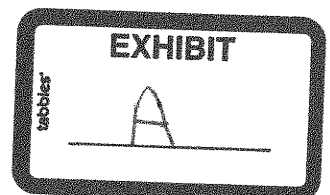
Heidi Sue Havens, Applicant

RECEIVED
12 DEC 28 PM 4:13
ARKANSAS SECURITIES DEPT.

AFFIDAVIT

BEFORE ME, the undersigned authority, on this day personally appeared Heidi Sue Havens, who being of sound mind and legal age, and after being duly sworn, deposes and states as follows:

1. I, Heidi Sue Havens, as the assistant secretary of National Covenant Properties ("NCP") petition the Arkansas Securities Commissioner to waive the Series 7 examination requirement for my registration as agent of NCP.
2. On or about May 11, 2012, I passed the Series 63 examination.
3. NCP is a charitable organization pursuant to Section 501(c)(3) of the Internal Revenue Code.
4. I am an officer, director, or other employee of NCP who performs significant functions for NCP other than effecting or attempting to effect the sale of securities.
5. I represent only NCP in effecting or attempting to effect sales of securities and will offer and sell only securities issued by NCP.
6. I only will sell securities to members of, contributors to, participants in, and affiliates of the Evangelical Covenant Church.
7. I will receive no compensation or similar remuneration either directly or indirectly in connection with the offer and sale of NCP securities.



8. I swear and affirm that I know the contents of this affidavit signed by me and that the statements are true and correct.

DATED this 18 day of October, 2012.

Heidi Sue Havens
Heidi Sue Havens

STATE OF Illinois)
COUNTY OF Cook)

SUBSCRIBED AND SWORN TO before me, a Notary Public, on this 18th day of October, 2012.



[SEAL]

A M FRISK
NOTARY PUBLIC

My commission expires: 12.28.13