

General Obligation Bonds

**WORD BROADCASTING
NETWORK, INC. dba
WORD MEDIA GROUP**

Louisville, KY

Great Nation
Investment
Corporation

Building a Great Nation...
one church at a time."

Genesis 12:2

www.greatnation.com



WBNA 21
Louisville • Kentucky

88.5 WJJE

W50CI
INDIANA

46 KBPX
Houston • Texas

HOLYLAND
BROADCASTING

94.7 FM
AM 900
WFIA

970 AM
THE ANSWER
WILLIAMSBURG, VIRGINIA

32 WCSN
COLUMBUS • OHIO

31 WJDE
Nashville • Tennessee

BIG
WV
1420 AM

6900 Billtown Road • Louisville, KY

Trust #6159

Total Issue Amount
\$6,320,000

Anticipated
Issue Date

January 15, 2021

The Issuer/Plans

- The Issuer was organized May 12, 1978 and Incorporated November 12, 1984. They are a not-for-profit public charity.
- From the proceeds available from the sale of bonds, the Issuer plans to purchase radio stations; payoff debt; pay Dealer's fee; pay brokerage fees; pay various filing fees and other costs associated with the issuance of the bonds.

Last 12 Months'
Revenues
\$3,990,460

History and Neighborhood

- Word Broadcasting Network, Inc. dba Word Media Group is a multimedia company serving cities in the United States and Internationally through direct content delivery platforms including TV, Radio, and Web.
- It is recognized as one of the media industry's premier companies developing and broadcasting original content to our markets.
- Located in Louisville, Kentucky which is the largest city in the Commonwealth of Kentucky and the 20th most-populous city in the United States.

Maturity Schedule



<u>Term</u>	<u>Annual Interest Rate</u>	<u>Bond Type</u> *	<u>Term</u>	<u>Annual Interest Rate</u>	<u>Bond Type</u> *
½ yr.	3.00%	Simple	13 yrs.	6.00%	Simple
1 yr.	3.00%	Simple	13½ yrs.	6.00%	Compound
1½ yrs.	3.00%	Simple	14 yrs.	6.00%	Simple
2 yrs.	3.00%	Simple	14½ yrs.	6.50%	Simple
2½ yrs.	3.50%	Simple	15 yrs.	6.50%	Simple
3 yrs.	3.50%	Simple	15½ yrs.	6.50%	Simple
3½ yrs.	3.50%	Simple	16 yrs.	6.50%	Simple
4 yrs.	3.50%	Simple	16½ yrs.	7.00%	Compound
4½ yrs.	4.00%	Compound	17 yrs.	7.00%	Simple
5 yrs.	4.00%	Simple	17½ yrs.	7.00%	Simple
5½ yrs.	4.00%	Simple	18 yrs.	7.00%	Simple
6 yrs.	4.00%	Compound	18½ yrs.	7.00%	Simple
6½ yrs.	4.50%	Simple	19 yrs.	7.00%	Simple
7 yrs.	4.50%	Simple	19½ yrs.	7.00%	Simple
7½ yrs.	4.50%	Compound	20 yrs.	7.00%	Compound
8 yrs.	4.50%	Simple	20½ yrs.	7.00%	Compound
8½ yrs.	5.00%	Simple	21 yrs.	7.00%	Compound
9 yrs.	5.00%	Compound	21½ yrs.	7.00%	Compound
9½ yrs.	5.00%	Simple	22 yrs.	7.00%	Compound
10 yrs.	5.00%	Simple	22½ yrs.	7.00%	Compound
10½ yrs.	5.50%	Compound	23 yrs.	7.00%	Compound
11 yrs.	5.50%	Simple	23½ yrs.	7.00%	Compound
11½ yrs.	5.50%	Simple	24 yrs.	7.00%	Compound
12 yrs.	5.50%	Compound	24½ yrs.	7.00%	Compound
12½ yrs.	6.00%	Simple	25 yrs.	7.00%	Compound

* Interest on the simple interest bonds is payable quarterly and interest on the compound interest bonds is compounded semi-annually and payable at maturity. Face value of bonds issued is \$1,000 minimum, with additional increments of \$250. Rates and bond types are subject to change prior to issuance.

The Issuer is required to make payments to the Paying Agent into a Sinking Fund Account, which is an account set up by the Paying Agent for the purpose of receiving and accumulating payments to meet the required bond holder interest and principal repayments.

These securities have risks unique to the Issuer, including but not limited to:

Interest Rate Risk - The bonds contain interest rate risk, which is the risk that the security may decrease in value if interest rates increase.

Best Efforts Sales - Bonds offered are being offered on a "best efforts" basis and therefore, there is no assurance that bonds in sufficient amounts will be sold in order to timely pay the cost of the purpose of the offering.

Repayment Assurances - There is no assurance that the membership of the Issuer will increase, or remain stable, or that the per capita contributions of its members will increase or remain stable. The receipts of the Issuer and, accordingly, its ability to repay the principal and interest upon the bonds, is primarily dependent upon contributions of Issuer's members, friends, and broadcasting revenues.

Source of Repayment - Because of unforeseen future circumstances there can be no guarantees that the Issuer will be able to repay the bonds including changes in revenues.

Debt Service Ratio - There is no assurance that the current level of income and expenses will be maintained in the future in sufficient amounts to allow the Issuer to continue to make the required sinking fund payments. Should other debt be incurred in the future or income decrease or expense increase, the Issuer may be unable to make future scheduled sinking fund payments.

Security Upon the Bonds - In the event of a default there is no assurance the assets of Issuer could be sold for the amount owed to Bondholders.

Additional Indebtedness - The Issuer may obtain additional loans which may adversely affect the ability to repay the bonds.

Bond Sales - Should the Dealer be unable to sell all of the bonds there may not be sufficient funds to complete the purposes of the project.

Bonds Subject to Early Redemption - Bonds may be redeemed before maturity which could affect the yield.

Liquidity - Bonds are non-marketable and should only be purchased with the intent to hold to maturity.

Based upon the amount of revenue versus expenditures, the Issuer would have had sufficient funds to meet the required level sinking fund payments for ALL years without expense cuts pursuant to the Statement of Policy for Church Bonds as promulgated by NASAA to timely pay the principal and interest on the bonds.

These securities will not be registered with the Securities & Exchange Commission being exempt under Section 3(a)(4) of the Securities Act of 1933 as amended. These securities will also be exempt from registration otherwise qualified for sale in all states in which they will be offered. Neither the State Securities Commission nor the United States Securities and Exchange Commission has passed upon the adequacy or accuracy of the Prospectus. Any representation to the contrary is unlawful. This announcement is not a solicitation of an offer to buy or sell these securities. The offering is made only by the Prospectus to which reference is made for complete information authorized in the sale of the securities.

Great Nation is registered with the Securities & Exchange Commission (SEC) is a member of the Financial Industry Regulatory Authority (FINRA).