

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, APRIL 25, 2024

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APPLICATION OF

COLUMBIA UNION REVOLVING FUND

2024 APR 25 A 11:24

CASE NO. SEC-2024-00019

For an Order of Exemption
under § 13.1-514.1 B of the
Code of Virginia

ORDER OF EXEMPTION

On April 10, 2024, Columbia Union Revolving Fund ("CURF") submitted to the Virginia State Corporation Commission ("Commission") a written application, with attached exhibits ("Application"), requesting that CURF's 90-day Demand Promissory Notes ("Notes") be exempted from the securities registration requirements of the Virginia Securities Act ("Act"), § 13.1-501 *et seq.* of the Code of Virginia.

In support of its Application, CURF asserts, among other things, that: (i) CURF is a Delaware corporation organized and operating not for private profit but exclusively for religious, educational, and charitable purposes; (ii) CURF intends to offer and sell the Notes in an approximate aggregate amount of up to \$35,000,000 on terms and conditions as more fully described in the Offering Circular filed as a part of the Application; (iii) said securities are to be offered and sold by registered agents of the issuer who are registered under the Act; and (iv) CURF will discontinue issuer transactions for all other securities previously exempted by the Commission upon the grant of the exemption for the offering of the Notes described herein.

Based upon the facts asserted by CURF in the Application, and upon the recommendation of the Division of Securities and Retail Franchising, pursuant to the provisions of § 13.1-514.1 B of the Act, the Commission is of the opinion and finds, and does hereby ADJUDGE and

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ORDER, that the Notes described above are exempt from the securities registration requirements of the Act.

IT IS FURTHER ORDERED that, upon entry of this Order of Exemption, CURF shall discontinue issuer transactions for all other securities previously exempted by the Commission.

A COPY hereof shall be sent by the Clerk of the Commission by electronic mail to:
D. David Carroll, Esquire, Bailey Cavalieri LLC, at dcarroll@baileycav.com, One Columbus, 10 West Broad Street, Suite 2100, Columbus, Ohio 43215; and a copy shall be delivered to the Office of General Counsel and the Division of Securities and Retail Franchising.