

*The Fall: How Our Great Loss Exalts God's Great Love*  
Regeneration: The Application of the Great Exchange

Ephesians 2:4–10

The Lord's Day Morning — June 7, 2026

**Overview of the Fall and Its Cure**

1. Four plot movements of the Bible: Creation, Fall, Redemption, Renewal
2. The Fall: All humanity descends into sin, corruption, and death through Adam and Eve's disobedience.
3. Imputation: Transfer of liability or assets based on the union of the representative and the represented.
4. The First Transfer (Imputation): The transfer of Adam's guilt to all his descendants.
5. Original Sin: Our sin originates in the First Transfer, so that we enter the world legally guilty, spiritually dead, and physically dying.
6. The Second Transfer (Imputation): The transfer of the believer's guilt to Christ.
7. The Third Transfer (Imputation): The transfer of Christ's righteousness to the believer.
8. The Second and Third Transfers together are often called "The Great Exchange."
9. **Before God applies the "Great Exchange," the sinner must personally repent and believe in Christ.**
10. **The sinner cannot and will not believe until he or she is made alive in regeneration.**
11. **When the sinner believes, he or she is transferred from being in Adam to being in Christ.**
12. Being *in* Christ begins the life-long process of becoming *like* Christ called "progressive sanctification."
13. Christ will return and renew all things, bringing the cycle of sin and death to an end.
14. Therefore, to God alone be all the glory!

Ephesians 2 presents a logical order of salvation:

1. \_\_\_\_\_ (1–3): We entered the world fallen in Adam, legally guilty, spiritually dead, and physically dying. Born unable and unwilling to believe in Christ, we are naturally inclined to sin.
2. \_\_\_\_\_ (4–7): But God ordained for us to hear about the "Great Exchange," \_\_\_\_\_ us (Ro. 10:14–15) and \_\_\_\_\_ us (made us alive) rendering us able and willing to answer God's call (Jn. 3:3,7,8; 6:44,65)
3. \_\_\_\_\_ (8–9): We responded to God's calling with the repentance (Acts 11:18) and faith that God gives us so that we believe in Christ, are \_\_\_\_\_ (Ro. 5:1), and \_\_\_\_\_ into his family (Ro. 8:15; Jn. 1:12).
4. \_\_\_\_\_ (10): As his children we are in Christ, legally righteous, spiritually alive, and physically hopeful of a future resurrection. We are now able and willing to resist sin as we strive to be progressively more like Christ and do good works which are the evidence of our faith.