

### REQUIREMENTS FOR SUBMITTING A LOAN APPLICATION

**In order to make the process of obtaining a loan easier, we have compiled this list. For your application to be considered for approval, please attach the following ten items to your completed loan application:**

- ☐ Financial statements for last 3 years (balance sheet, income and expense) (**signed by church treasurer/ bookkeeper**)
- ☐ List of church cash or liquid assets not disclosed in financial statements
- ☐ Operating statements for the current year
- ☐ Current year's annual budget
- ☐ Proposed budget for current year and upcoming year, if available
- ☐ Proposed repayment plan
- ☐ Architect's drawings (file size please), showing floor plan and elevation (if construction loan)
- ☐ Appraisal (for purchase contracts) or Appraisal Checklist (enclosed)
- ☐ A copy of the construction contract when available (must have contract before closing)
- ☐ Mission Strategy Statement (MSS) Please prepare your MSS on separate paper and attach to the Application:
  1. Describe how this proposed building project or site purchase fits into the presbytery's mission strategy for congregational development (For the presbytery);
  2. Describe briefly the Mission Design, including the specific goals and objectives of the congregation for the next twelve months;
  3. Describe briefly the nature/scope of the proposed building project or site purchase; how will the proposed building facilitate the implementation of the congregation's mission goals and objectives?
  4. How will the design of this proposed building project respond to the needs of the persons with disabilities? How will the proposed building respond to the need for improved stewardship of the earth's natural resources and to the need for more efficient use of energy?

### REQUIREMENTS FOR CLOSING A LOAN AFTER APPROVAL:

- ☐ Signed and returned copy of Commitment Letter (*provided after loan approval*)
- ☐ Copy of church Bylaws with certification
- ☐ Copy of Articles of Incorporation with certification
- ☐ State Certificate of Corporate Good Standing of Articles of Incorporation
- ☐ Title Commitment (*Provided by Investment & Loan Program if our title company is used*)
- ☐ Mortgage/Deed of Trust (*Provided by Investment & Loan Program*)
- ☐ Promissory Note (*Provided by Investment & Loan Program*)
- ☐ Payment and Performance bonds (if construction loan)
- ☐ Evidence of zoning compliance
- ☐ Evidence of liability and fire insurance coverage (naming the lender as additional insured, loss payee & mortgagee)
- ☐ Builder's risk insurance (if applicable)
- ☐ Property survey (if required to lift exceptions to title insurance)
- ☐ Environmental Assessment Checklist or Phase I Environmental Audit
- ☐ Congregation and corporation approval minutes (certified)
- ☐ Presbytery approval minutes (certified)
- ☐ Presbytery Guaranty Agreement (if applicable)
- ☐ Affidavit and Certificate of Incumbency form completed
- ☐ Certificate of Occupancy

**PLEASE RETURN THIS APPLICATION ALONG WITH ALL REQUESTED DOCUMENTS TO:**

**Presbyterian Church (U.S.A.) Investment & Loan Program**

**100 Witherspoon Street, Room 1044A**

**Louisville, Kentucky 40202-1396**

**Revision Date: 2/07/06**