

REQUEST FOR PERMISSION TO PURCHASE OR ENCUMBER PROPERTY

Requests for permission to encumber property must be received by the Board of Directors at least one month prior to the date of action. Sending the form the Stated Clerk by email/scanned PDF is preferred. Or, you may also mail requests to:

Board of Directors
Presbytery of Whitewater Valley
1100 W. 42nd St., Ste. 210
Indianapolis IN 46208

***The Presbytery Assembly must APPROVE mortgages that require a Presbytery guarantee.**

Date: _____

Name of Church: _____

Address: _____

I. NATURE AND PURPOSE OF REQUEST

A. Nature of Request

- | | |
|--|---|
| <input type="checkbox"/> Land or building acquisition | <input type="checkbox"/> New building construction |
| <input type="checkbox"/> Expansion of present building | <input type="checkbox"/> Renovation of present building |
| <input type="checkbox"/> Refinancing of Indebtedness | <input type="checkbox"/> Other |

B. Brief Description of the Project

- Land or building acquisition - include additional form completed
- New building and expansion/renovation of present building - include type of construction, size of building, purpose, cost
- Refinancing of indebtedness - include names of lending institutions, terms of loans, church's debt service plan for refinancing, etc.

C. Demographic Data

Please summarize the demographic characteristics of the church's community (population increase or decline, economic characteristics, ethnic makeup and any special demographic influences).

D. Mission Ministry Goals

What specific goals for the mission and ministry of your congregation will be furthered by this project? How?

II. CAPITAL FUNDS CAMPAIGN

Would you like more information on Church Development Corporation or General Assembly Church Financial Campaign Services? yes no

III. FINANCIAL DATA

Total Cost of Project: _____ Membership of Church: _____

Amount of Cash in Hand: _____ Dates of capital pledge campaign: _____

Project pledges to be received: _____

Total to be financed _____

Include Legal description(s) of all property to be mortgaged as collateral for loan.

IV. CONGREGATIONAL ACTION

A. Attach a copy of the text of the congregational action(s) regarding this project.

Date of Congregational Approval: _____

Signature of Clerk or Moderator: _____

Supporting Information Required

The Board of Directors reserves to right to request additional information.

1. Last two year's budgets
2. Current year's budget
3. Last two year's financial reports
4. Number of current operating pledge units.
Number of non-pledged giving units and amount of pledges.
5. What committee will supervise the project?
Primary contact person, email, phone
6. Copies of deeds and title insurance for all real estate owned by the church. If not readily available, please list name and location of each.
7. Copies of church's Standing Rules, Corporate Bylaws, Articles of Incorporation/current corporation status with state
8. Copies of your Insurance Policy or Certificates of insurance for all policies (available from your insurance company).
9. Proof of insurance from your general contractor.
10. An architectural plan or drawing to be provided to the Presbytery.

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Board of Directors Action: [] approved [] not approved (specify reasons]

Signature of Board of Directors President: _____

Signature of Stated Clerk: _____

* [] Presbytery action is required and scheduled for: _____

The Presbytery [] approved [] did not approve the action on _____