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Loan Application

UMDF
THE UNITED METHODIST DEVELOPMENT FUND

The United Methodist Development Fund (UMDF)
Office of Loan Administration
475 Riverside Drive, Room 310, New York, NY 10115
Tel: 212-870-3865 • Fax: 212-870-3895
Email: loans@gbgm-umc.org
www.gbgm-umc.org/umdf

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Detach pages here.

Please complete all sheets and return to:

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AppData #:_____

PLEASE NOTE THAT INCOMPLETE APPLICATIONS WILL BE RETURNED TO THE APPLICANT.

Date: _____

We, the undersigned, Trustees of _____ United Methodist Church in _____, County of _____, State of _____ and being in the _____ District of the _____ Annual Conference of the _____ Jurisdiction, being duly authorized by the Charge Conference, hereby apply for a loan in the amount of $ _____ for _____ years, for the purpose of _____.

I. Statistical Information

	2009	2010	Y-T-D
Membership	_____	_____	_____
Average Attendance at Worship	_____	_____	_____
Average Church School Attendance	_____	_____	_____
Number of Giving Units	_____	_____	_____

The primary ethnic constituency of our church is: ❏ White; ❏ Black; ❏ Hispanic; ❏ Native American; ❏ Asian; ❏ Pacific Islander; ❏ Other (please specify):_____

What are the constituency trends for the future? _____

The year the church was organized: _____

Attach Table I and Table II reports to the annual conference for the years 2009 and 2010.

II. Project for Which Financing is Required

Cost *(check one)*: ☐ Estimated **or** ☐ Actual ..... $ _____

Equity, funds to be applied to above cost:

- Cash on hand to be used in this project (attach recent bank statement) ..... $ _____
- Pledges already collected (to be applied to project) ..... $ _____
- Approved Grants from Conference or District ..... $ _____
- Approved Grants from Other Sources ..... $ _____
- Property already sold ..... $ _____
- All funds from other sources (specify): _____ ..... $ _____

Debt, funds to be applied to above cost:

- Other Loans ..... $ _____
- **Requested amount of this UMDF loan**: ..... $ _____

TOTAL TO APPLY TO COST ..... $ _____

III. Other Financial Information

Upon completion of this project, what will be the market value of the improved property? ..... $ _____

Total Current Market Value of All Church Properties ..... $ _____

Other Church Assets (specify) ..... $ _____

Total Present Indebtedness of the Church ..... $ _____

Total Yearly Debt Service ..... $ _____

	2009	2010	Y-T-D
Actual Operating Income	$ _____	$ _____	$ _____
Actual Operating Expenses	$ _____	$ _____	$ _____
Conference Total Apportionment	$ _____	$ _____	$ _____
Amount Paid	$ _____	$ _____	$ _____

Attach year-end financial statements (including actual income and expense reports) for 2009, 2010, and current year-to-date for the church budget, building fund, and any other accounts related to building.

IV. Capital Pledge Campaign

Our church has secured _____ pledges totaling $ _____ for the period beginning _____ and ending _____ for repayment of this loan.

Describe the mission and ministry of your church. Tell us about your church's programs. How is it responsive to the needs of your membership and larger community? (Refer to ¶ 204 of the 2008 *Book of Discipline*.)

Describe your need for loan funds and tell how they will benefit your church's ministry and outreach.

(Use additional paper if needed.)

V. Proposed Lender(s)

(Please check the appropriate box)

☐ UMDF only ☐ UMDF participating with another Lender

(Please provide the following information)

Name of other Lender (participant): _____

Address of other Lender: _____

_____

Name and telephone number of other Lender's contact person: _____

_____

How much money will be lent by the other Lender? _____

VI. Borrower

Exact legal name and physical address of entity borrowing funds: _____

_____

_____

(Please check the appropriate box)

☐ Incorporated ☐ Unincorporated

VII. Purpose of Loan

[NOTE: If more than one of the following items applies, check off each item that is applicable and provide the requested information for each item.]

☐ **To purchase real estate**

☐ Improved ☐ Unimproved (Vacant) land

Does the zoning classification of the property permit the intended use? ☐ Yes ☐ No _____

Describe the intended use of the property: _____

_____

Amount of the requested UMDF loan to be used for this purpose: _____

☐ **New Construction**

Does the borrower have an architect? (An architect will be necessary when making requisitions for loan draws) ☐ Yes ☐ No

Does the borrower have a general contractor? ☐ Yes ☐ No

If required, could your general contractor attain a performance bond? ☐ Yes ☐ No

How much will the new construction cost? _____

Amount of loan to be used for construction: _____

Projected start date for construction: _____

☐ **Church Relocation**

From (Address): _____

_____

To (Address): _____

_____

Amount of the loan to be used for this relocation alone: _____

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☐ **Renovation**

Does the church have a general contractor? ☐ Yes ☐ No

Describe the intended renovations to be made: _____

_____

_____

Identify the building(s) to be renovated by address or parcel number: _____

_____

Amount to be used for this renovation: _____

Projected start date for renovation: _____

☐ **Consolidate an existing loan(s) with UMDF**

What are the loan numbers of loans to be paid off? _____

What are the current balances due to each loan? _____

☐ **Refinance a permanent loan held by another lender**

What is the name and address of the lender? _____

_____

What is the amount due on the loan? _____

Please include copies of the title insurance policies that insure the outstanding loans.

Are they included with this application? ☐ Yes ☐ No

Please include a satisfaction or release of the outstanding loans that are to be paid off and a final payoff amount including per diem interest due.

Are they included with this application? ☐ Yes ☐ No

☐ **To pay off a construction loan**

What is the name and address of the construction loan lender? _____

_____

_____

What is the amount due to the construction loan lender? _____

(Please send a copy of the construction/contract or estimate.)

Has construction begun or have materials been purchased on this project? ☐ Yes ☐ No

If yes, please be advised that we will need an affidavit from the contractor and Chairperson of the Board of Trustees to the effect that all materialmen's liens and labor bills have been paid in full and no liens have been filed against the church property.

VIII. Documents

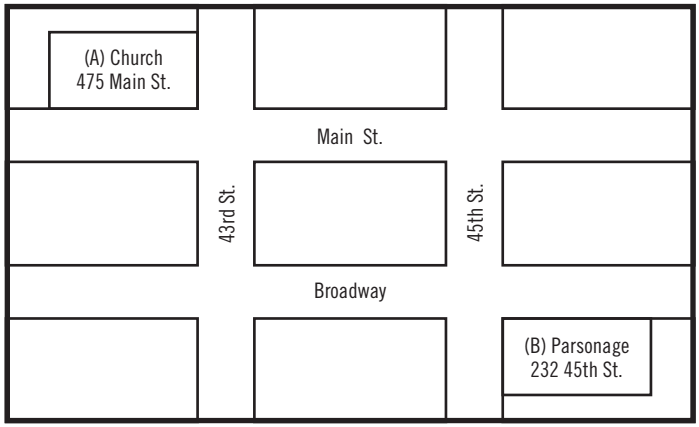
(Please send copy of Construction Contract or Estimate.)

Property to be covered by the mortgage or deed of trust (check all that apply):

☐ Church Property

- ☐ Sanctuary
- ☐ Other building *(Please list properties to be mortgaged, and label them in the box on page 8)*:
  - A) Address: _____
  - B) Address: _____
  - C) Address: _____
  - D) Address: _____

For Example:



***** DRAW MAP BELOW *****

☐ Parsonage

☐ Loan is to be used to purchase new property. Check the property to be covered by the mortgage or deed of trust:

- ☐ Property to be acquired by the borrower
- ☐ Existing property owned by the borrower
- ☐ Mission building

  Describe its location: _____

  _____

  What is the property to be used for? _____

  Who has the title to the property? _____
- ☐ Other

  Describe its location: _____

  What is the property to be used for? _____

  Who has the title to the property? _____

IX. Legal Correspondence

Please provide the name, address, telephone number, fax number, and email address of the attorney for the borrower.

Name: _____

Address: _____

_____

Telephone number: _____ Fax number: _____

Email address: _____

(Use this space for additional comments if needed.)

Certification of Charge Conference, Trustees & Corporation

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This certifies that the Charge Conference of _____ United Methodist Church, Trustees, and Church Corporation (if incorporated) in the bounds of the _____ Annual Conference, on the _____ day of _____, 20___ adopted and spread upon their minutes the following Resolution: "Resolved, that the Trustees or proper officers of _____ United Methodist Church are hereby authorized and empowered to borrow money from The United Methodist Development Fund, not in excess of $ _____, for the purpose of _____, and to secure the repayment of the same by the execution of a Note and a Mortgage, or Deed of Trust upon the church's property, upon such terms and conditions as may be agreed upon between said Trustees or officers and The United Methodist Development Fund."

SIGNATURE OF TRUSTEES

At a meeting of the Board of Trustees on the _____ day of _____, 20___, for the foregoing application, having been carefully prepared and read, we pledge ourselves to earnest effort and support of the undertaking, and we request a loan in the amount of $ _____, and certify to the accuracy of the statements herein contained.

1. _____
_____
(Print Name)

2. _____
_____
(Print Name)

3. _____
_____
(Print Name)

4. _____
_____
(Print Name)

5. _____
_____
(Print Name)

6. _____
_____
(Print Name)

APPROVAL OF DISTRICT COMMITTEE OF CHURCH LOCATION AND BUILDING

This District Board of Church Location and Building has approved this loan application for $ _____.

Signed: _____
(Chair of Committee)

_____
(Print Name)

Date: _____

ATTACH A COPY OF THE WRITTEN REPORT OF THE DISTRICT COMMITTEE OF CHURCH LOCATION AND BUILDING.

APPROVAL BY PASTOR AND DISTRICT SUPERINTENDENT

I hereby certify that I have examined the statements given in this application, and they are correct. The District Board of Church Location and Building has approved the project and I recommend a loan be granted in the amount indicated below.

Signed: _____
(Pastor)

_____
(Print Name)

Amount Recommended: $ _____

Signed: _____
(District Superintendent)

_____
(Print Name)

Amount Recommended: $ _____

REVIEW OF CONFERENCE BOARD OF GLOBAL MINISTRIES
(or equivalent structure)

I hereby certify that I have reviewed this application on behalf of the Conference Board of Global Ministries, or its equivalent structure, and certify its submission to the United Methodist Development Fund (see ¶ 633.4b(25) of the 2008 *Book of Discipline*).

Signed: _____
(Chairperson, Conference Board of Global Ministries)

_____
(Print Name)

NOTE: If your Conference does not have a Board of Global Ministries, this application should be reviewed and certified by the entity responsible for maintaining the connectional relationship with the General Board of Global Ministries (see ¶ 633 of the 2008 *Book of Discipline*).

Address and Phone: _____

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PROVIDE THE FOLLOWING CONTACT INFORMATION: ***(Please type or print.)***

DISTRICT SUPERINTENDENT

NAME: _____
ADDRESS: _____
CITY, STATE, ZIP: _____
TELEPHONE: _(_____)_____ FAX: _(_____)_____
EMAIL: _____

CHURCH

NAME: _____
ADDRESS: _____
CITY, STATE, ZIP: _____
TELEPHONE: _(_____)_____ FAX: _(_____)_____
EMAIL: _____

PASTOR

❏ Check here if the pastor's correspondence is to be sent to the church.

NAME: _____
ADDRESS: _____
CITY, STATE, ZIP: _____
TELEPHONE: _(_____)_____ FAX: _(_____)_____
EMAIL: _____

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CHURCH CONTACT/PERSON SUBMITTING APPLICATION

NAME: _____
ADDRESS: _____
CITY, STATE, ZIP: _____
TELEPHONE: _(_____)_____ FAX: _(_____)_____
EMAIL: _____

OTHER PERSON TO BE COPIED ON CORRESPONDENCE

NAME: _____
ADDRESS: _____
CITY, STATE, ZIP: _____
TELEPHONE: _(_____)_____ FAX: _(_____)_____
EMAIL: _____

Receipt of the loan application by UMDF does not constitute loan approval, nor guarantee a date for review by the Board of Directors. Project requests solely dependent upon debt financing without equity participation will not be considered.

Latest Revision: February 2009

Certification

We certify that we have read and understood the enclosed Loan Guidelines and Procedures. We agree to be governed by them in the administration of a United Methodist Development Fund loan.

_____
Chairperson, Board of Trustees

_____
Chairperson, Finance Committee

_____
Treasurer

_____
Chairperson, Building Committee

_____
Pastor

_____
Name of Church

_____ _____
Area Code + Telephone Number Fax Number

ESTIMATING CONSTRUCTION AND RENOVATION COSTS

A. Cost of Construction:

1. Worship area (if separate): _____ square feet times $ _____ per square foot in your locale (get $/sq. ft. figures from similar projects recently constructed in your area)..... $ _____
2. All other space: _____ square feet times $ _____ per sq. ft. (non-worship space construction is generally fewer $/sq. ft.)..... $ _____

B. Contingencies:

1. 10 percent for new construction..... $ _____
2. 15 percent for renovation portions..... $ _____

C. Other Project-Related Costs:

1. Total of detailed estimate of "other project-related costs" listed below..... $ _____

D. TOTAL PROJECT COST..... $ _____

DETAILED ESTIMATE OF ITEM C, "OTHER PROJECT-RELATED COSTS"

I. Site Work:

1. Purchase of site..... $ _____
2. Cleaning and demolition..... $ _____
3. Earthwork and drainage..... $ _____
4. Utilities installation/upgrades..... $ _____
5. Paving/Gravel..... $ _____
6. Outside lighting..... $ _____
7. Other..... $ _____

II. Tests and Surveys:

1. Topographical survey..... $ _____
2. Soil bearing test..... $ _____
3. Percolation test..... $ _____
4. Water quality test..... $ _____
5. Hazardous waste/"brownfield" test..... $ _____
6. Environmental report..... $ _____
7. Other..... $ _____

III. Furnishings:

1. Sanctuary furniture ..... $ _____
2. Chancel furnishings ..... $ _____
3. Education/fellowship furniture ..... $ _____
4. Kitchen equipment (not specified in contract documents) ..... $ _____
5. Carpeting ..... $ _____
6. Other ..... $ _____

IV. Professional Fees:

1. Architectural ..... $ _____
2. Engineering ..... $ _____
3. Mortgagee's Title insurance policy ..... $ _____
4. Legal ..... $ _____
5. Other (do not include capital campaign consultants or church growth consultants) ..... $ _____

V. Permits, Bonds, Insurance:

1. Building permit ..... $ _____
2. Property insurance during construction only ..... $ _____
3. Public liability insurance ..... $ _____
4. Builder's risk insurance ..... $ _____
5. Other government filing fees ..... $ _____

VI. Miscellaneous:

1. Loan interest during construction phase ..... $ _____
2. Taxes ..... $ _____
3. Other ..... $ _____

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