



*Sowing seeds of faith for future generations*

# Legacy

## LOAN APPLICATION CHECKLIST

Please be sure to include the following in your completed loan application:

- Completed Application Form (including contact information)
- Table I and Table II Reports to the Annual Conference for the two most recently reported years.
- Year-end Balance Sheets and Income and Expense Reports for three most recent fiscal year ends.
- Interim Income & Expense Reports for the current year-to-date.
- If applicable, information on the present indebtedness of the church (including conference loans, notes to members and participating bank loans) for existing loans to be refinanced and existing loans which will not be refinanced:
  - Name of Lender
  - Date of origination and amount of original loan
  - Purpose of Loan
  - Rate of interest (indicate if rate is fixed or variable)
  - Terms
  - Monthly/Quarterly Payments
  - Balloon Payments Due and Date(s) When Due
  - Present balance of principal and any outstanding interest
- All signatures required within application.
- For Construction projects:**  
Attach a preliminary project cost estimate, outlining the work to be done, including foreseeable additional costs such as:
  - site development
  - landscaping
  - architect's fees and services
  - furnishings
  - other fees and services
  - contingencies (at least 10%)
- For renovation projects:**  
Attach a preliminary project cost estimate, outlining the work to be done, including foreseeable additional costs:
  - See listing above (including a contingency of at least 15%)
- For property purchases:**
  - Appraisals are required only for the purchase of unimproved land.

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