



NC BAPTIST
FINANCIAL SERVICES
church loans and investments

Application for Church Loan

From

North Carolina Baptist Financial Services

A Ministry of

The North Carolina Baptist Foundation

7427 Matthews-Mint Hill Road
Suite 105 PMB 185
Charlotte, NC 28227

800-521-7334 Ext 1680 (TOLL FREE)
919-459-1680
704-246-7287 (FAX)

**Please read “Policies and General Loan Conditions” before completing this application.
Please indicate “N/A” for items that do not apply.**

For Foundation Use Only				
Date Received	Application Number	Loan Amount Requested	Interest Rate Option	Loan Term

**Application for Church Loan
North Carolina Baptist Financial Services**

Date: _____

Loan Amount Requested: \$ _____

Requested Amortization: (Select no.) years

Name of Church _____ Year Organized _____

Legal Structure (Select) _____ Tax ID # 00-0000000

Physical Address: Street number & name _____

City _____ County _____ State NC Zip _____

Mailing Address: _____

(if different)

City _____ State NC Zip _____

Church Phone # _____ Contact Person _____

Church Fax # _____ Contact Phone# _____

Church e-mail _____ Contact e-mail _____

Senior Pastor: _____ Yrs. in present
pastorate: _____ Bi-vocational? Yes No

Affiliations: Local Baptist _____

State Baptist _____

National Baptist _____

How did the church learn about NC Baptist Financial Services? _____

List Names of Officers of Corporation (legal names)

(Select) _____ (Select) _____

(Select) _____ (Select) _____

AUTHORIZATION INFORMATION

This application, submitted for a loan of \$ _____ by the aforesaid church, was duly authorized in business session on the _____ day of **(Month)**, **(Year)** and is hereby submitted to North Carolina Baptist Financial Services for consideration.

Clerk of Applicant Church: _____ (Seal)
(Print or Type name) (Clerk's Signature)

Moderator of Applicant Church _____ (Seal)
(Print or type name) (Moderator's Signature)

STATISTICAL INFORMATION

Church year begins each: (Select Month) _____

Four-year record by church year:

YTD 20
Thru (Select Month)

	20	20	20	YTD 20 Thru (Select Month)
Resident Members				
Additions by Baptism				
Other Additions				
S.S. Avg Attendance				
AM Worship Avg. Attendance				

Current number of giving units (minimum annual contribution \$100): _____

FINANCIAL INFORMATION

Budget & *Undesignated Budget Receipts (past 3 years & current Year-to-Date)

Year	Adopted Annual Budget	Actual Budget Receipts
20 _____	\$ _____	\$ _____
20 _____	\$ _____	\$ _____
20 _____	\$ _____	\$ _____
Current**	\$ _____	\$ _____

*These receipts represent only dollars going toward budget expenses. They do not include building fund gifts, Special mission offerings, or other special offerings taken by the church.

**How many months in current year? _____

A copy of current budget must be attached to completed application

BALANCE SHEET: As of _____ (Date)

(Only Complete if Balance Sheet not provided)

Assets		Liabilities	
Total Bank Accounts	\$ _____	Accounts Payable	\$ _____
Other Cash or Marketable Securities	\$ _____	Short term loans	\$ _____
Land and Buildings	\$ _____	Long term Loans	\$ _____
Vehicles	\$ _____	Other Liabilities	\$ _____
Other Equipment	\$ _____	_____	
Other Assets _____	\$ _____		
Total Assets	\$ _____	Total Liabilities	\$ _____
Net Worth (Assets minus Liabilities)	\$ _____		

DEBT INFORMATION

Indebtedness to be retired with this loan:

Owed to:	Origination Date	Maturity Date	Original Balance	Present Balance	Current Monthly Payment	Current Interest Rate
1. _____	_____	_____	\$ _____	\$ _____	\$ _____	_____ %
2. _____	_____	_____	\$ _____	\$ _____	\$ _____	_____ %
3. _____	_____	_____	\$ _____	\$ _____	\$ _____	_____ %

Indebtedness that will continue: (Include copier and other equipment leases)

1. _____	_____	_____	\$ _____	\$ _____	\$ _____	_____ %
2. _____	_____	_____	\$ _____	\$ _____	\$ _____	_____ %
3. _____	_____	_____	\$ _____	\$ _____	\$ _____	_____ %

Is the church a party to a lawsuit or legal action? Yes No

MINISTERIAL STAFF AND OTHER KEY PERSONNEL

<u>Name</u>	<u>Position</u>	<u>Years in Position</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

PROPERTY INFORMATION

How many acres do you currently own? _____

Address of property to be used as security _____

Date Facilities acquired _____ Cost \$ _____ Square footage of current facilities _____

Appraised or insured value of property \$ _____ Date Property was appraised _____

Property Insurance Information _____
 (Name of insurance agency) (Telephone Number)

Does the church property contain a cemetery? Yes No

EPA INFORMATION

If the property you are using for collateral has ever been used by any petroleum related business or industry, has had asbestos or other toxic or hazardous substances present in the buildings, or hazardous or toxic substances stored or disposed of on the land, please explain; (If not applicable, please indicate so.)

(If additional space is needed, please attach second sheet)

EPA questionnaire completed by:

(Signature)

(Title)

BUILDING PROJECT INFORMATION

Estimated Cost of Project

Land \$ _____
Building \$ _____
Furnishings \$ _____

Purpose of loan: _____

Name of Architect: _____

Name of Contractor: _____

Is there a fund raising emphasis for this project? Yes No

Period of time for receiving funds:

Beginning Date: _____ Ending Date: _____

Total # of pledges expected: _____ Pledges received to date: \$ _____

Current amount of cash in Building Fund: \$ _____

Please include a brief summary of any capital campaigns held over the past 5 years.

APPLICATION PROCESS

- 1. Complete the application information in detail.
- 2. Application must be accompanied by the following (Additional items may be requested). Please note your application cannot be processed without receipt of all requested information.
 - Detailed year-end financial statements for the past three fiscal years showing all undesignated income and expenses and designated income and expenses.
 - A copy of your current year to date financial statement.
 - Balance sheet. (This statement reflects all assets and liabilities)
 - Copy of church's current budget.
 - Copies of last month's bank statement on all accounts.
 - Senior Pastor's resume.
 - Copies of property deeds on all church owned properties, which include the legal descriptions.
 - Copies of Articles of Incorporation.
 - Copy of Church Constitution and By-Laws.
 - Copy of Purchase contract if purchasing property
 - If new construction, copy of preliminary plans and specifications, construction contract and construction budget.
 - Proof of municipal water and sewer service availability to the site, *or* proof of availability of an alternate water distribution system and sewer/septic disposal system to provide water and sanitary sewer service to the site which is adequate to meet the needs of the improvements constructed thereon.

POLICIES AND GENERAL LOAN CONDITIONS

- 1. Collateral: NC Baptist Financial Services, Inc. (NCBFS) will require a first lien deed of trust on all church property (land, improvements furniture and fixtures).
- 2. Documentation: Loan documents acceptable to NCBFS and as required under applicable state law including, but not limited to, a promissory note, a first lien deed of trust and U.C.C. (Uniform Commercial Code)
- 3. Title and Title Insurance: Borrower must have a fee simple title to the collateral property without encumbrances and must provide an ALTA policy of title insurance in the loan amount and fully acceptable to NCBFS.
- 4. Survey: Church must provide NCBFS a current survey plat that is satisfactory to NCBFS prior to loan funding.
- 5. Hazard and Liability Insurance: Fire and extended coverage and flood insurance (if applicable) will be required on insurable buildings and improvements included in the security property.
- 6. Additional debt: Church will have a limitation on incurring additional debt without NCBFS's prior approval.
- 7. Compliance with Zoning and Building Laws: Security property must comply with all applicable zoning and building laws.
- 8. Expenses: The church must bear all expenses relative to the loan and its closing. NCBFS will also charge a fee on each loan.

CERTIFICATION AND SIGNATURE

As officer(s) of the church, I/we have read the General Loan Conditions and fully understand the responsibility and requirements in securing a loan with NCBFS. I/we also certify that all statements and information in this Application are correct and complete. The undersigned authorizes NCBFS to make such inquiries and gather such information as deemed necessary concerning any information provided to NCBFS on this application or on any such required documents. I/we also understand that all loan applications are subject to credit approval, collateral acceptability, and availability of NCBFS funds.

Signed: _____ (Seal) Signed: _____ (Seal)

Title: _____ Title: _____

Date: _____ Date: _____