

ALABAMA-WEST FLORIDA UNITED METHODIST DEVELOPMENT FUND, INC.
P. O. BOX 8066
DOTHAN, ALABAMA 36304
334-793-6820/FAX 334-794-6480

APPLICATION FOR LOAN

FROM ALABAMA-WEST FLORIDA UNITED METHODIST DEVELOPMENT FUND, INC., for a loan to the undersigned United Methodist Church.

Date _____

| | |
|--------------|-----------------------------------|
| Church Name | Pastor & Phone # |
| Address | District Superintendent & Phone # |
| (____) _____ | Contact Person & Phone |
| Phone | Mortgage Insurance Agency & Phone |
| County _____ | Email: _____ |

Type of Project: _____

Estimated Total Cost: _____

The Church now has the following resources to apply to above cost:

Cash on Hand at _____, 2019..... \$ _____

Donations/ grants from District or Conference..... \$ _____

Pledges already received on above project \$ _____
(Received from how many donors? _____)

Other gifts (specify): _____ \$ _____

Total Resources To Be Applied..... \$ _____

DIFFERENCE TO BE BORROWED.....\$ _____

Term of Years To Be Borrowed (Not to exceed 15 years)..... _____

Date of Anticipated Need*..... _____

*** First withdrawal must be made within 90 days from the date of approval.**

I. GENERAL INFORMATION

Year church was organized _____ Present Membership _____
Average Attendance Sunday Worship Service(s) _____
Church School Enrollment _____ Average Church School Attendance _____
Is the church incorporated ____ Yes ____ No

Corporate Name: _____

Increase/Decrease in Church Membership for Previous Years:

2016 _____ 2017 _____ 2018 _____ Current minister's tenure ____ Yrs.

II. FINANCIAL INFORMATION

*****Note: Current financial information will be required annually for the term of the loan/mortgage.*****

| Amount expensed during the past three years for: | 2016 | 2017 | 2018 |
|--|-----------------|-----------------|-----------------|
| ---Pastor(s) salary and travel expenses..... | \$ _____ | \$ _____ | \$ _____ |
| ---Building fund and debt retirement..... | \$ _____ | \$ _____ | \$ _____ |
| ---Current expenses (including Church School)... | \$ _____ | \$ _____ | \$ _____ |
| ---Property improvement..... | \$ _____ | \$ _____ | \$ _____ |
| ---World Service and all other benevolences..... | \$ _____ | \$ _____ | \$ _____ |
| ---All other Conference apportionments..... | \$ _____ | \$ _____ | \$ _____ |
| ---All other expenses..... | \$ _____ | \$ _____ | \$ _____ |
| TOTAL EXPENSES..... | \$ _____ | \$ _____ | \$ _____ |
| GENERAL BUDGET RECEIPTS..... | \$ _____ | \$ _____ | \$ _____ |
| Difference (+/-)..... | \$ _____ | \$ _____ | \$ _____ |
| List Other Receipts.....(Bldg., Cap. Funds) | \$ _____ | \$ _____ | \$ _____ |

III. APPORTIONMENT HISTORY

Please tell us about your connectional commitment by providing us with your institution’s apportionment history over the last 5 years. If less than 100% for the past 5 years, please submit an explanation on a separate sheet with the loan application:

| <u>YEAR</u> | <u>PERCENTAGE PAID</u> | <u>AMOUNT PAID</u> |
|-------------------------------|------------------------|--------------------|
| Current Year | | |
| 1 st Previous Year | | |
| 2 nd Previous Year | | |
| 3 rd Previous Year | | |
| 4 th Previous Year | | |

IV. PROPERTY VALUES

| | |
|-----------------------------------|----------------------|
| Church Site.....\$ _____ | Indebtedness\$ _____ |
| Church Buildings.....\$ _____ | Indebtedness\$ _____ |
| Parsonage.....\$ _____ | Indebtedness\$ _____ |
| New Site.....\$ _____ | Indebtedness\$ _____ |
| Other real property..... \$ _____ | Indebtedness\$ _____ |

If loan is for new construction, please attach a copy of the building/improvement plan and specifications and either a copy of the construction contract or estimate of cost if work is not done by a contractor. If estimate is used, include details showing how the estimate was figured.

Chair, Church Council

Chair of Finance Committee

Chair, Board of Trustees

V. REPAYMENT PLANS

A Capital Funds Campaign was conducted _____, 20__, and _____ pledges were secured for a total of \$_____ payable during the period _____, 20__ through _____, _____. (Amount of pledges must be equal to the total of at least two years of the loan amortizations. As of _____, _____ the total amount received on these pledges was \$_____.

Another capital funds campaign will be held _____, _____ to secure additional pledges for debt retirement.

Chair, Church Council

Secretary, Church Council

Date _____

**Please attach short summary of results on previous capital campaigns held.

VI. CERTIFICATIONS AND ACTIONS

CERTIFICATION OF CHURCH CONFERENCE ACTION

This certifies that the Church Council of the _____ United Methodist Church, located in the _____ District of the Alabama-West Florida Annual Conference met on the ____ day of _____, 20__, adopted and included in its official minutes the following Resolution:

"BE IT HEREBY RESOLVED, that the Trustees or other proper officers of the _____ United Methodist Church be and are hereby authorized and empowered to secure a loan from the Alabama-West Florida United Methodist Development Fund, Inc. in the amount not to exceed \$ _____ 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 property (if required), upon such terms and conditions as may be agreed upon between said trustees and/or officers and the Alabama-West Florida United Methodist Development Fund, Inc.

Given under my hand this ____ day of _____, 20__.

Secretary, Board of Trustees

Secretary, Church Council

CERTIFICATION BY PASTOR AND DISTRICT SUPERINTENDENT

I hereby certify that I have examined the statements given in this application and that to the best of my knowledge they are factual and correct. As a representative of the _____ District and the Alabama-West Florida Annual Conference, I give consent to the building project, purchase proposal, remodeling project, or refinancing described in this application. This church paid _____% of apportionments last year.

Amount Recommended \$ _____ Amount Recommended \$ _____

Signed (Pastor) _____ Signed (D.S.) _____

CERTIFICATION BY DISTRICT BOARD OF CHURCH LOCATION AND BUILDING

After reviewing the financial and construction plans for the project, the Board of Church Location and Building of the _____ District authorizes and recommends the Board of Trustees of _____ Church to proceed with the loan application process.

President, District Board

Secretary, District Board

The Alabama-West Florida Development Fund determined that the amount of the loan exceeds its guidelines for normal church indebtedness; therefore the District Board took further action to guarantee repayment of the loan.

President, District Board

District Superintendent

****CERTIFICATION OF ACTION BY THE LOAN COMMITTEE**

Acting on Behalf of the Board of Directors of the ALABAMA-WEST FLORIDA UNITED METHODIST DEVELOPMENT FUND, INC., this is to certify that the Loan Committee of the Alabama-West Florida United Methodist Development Fund, Inc. hereby grants a loan in the amount of \$_____ to the _____ United Methodist Church upon the following terms:

Interest Rate _____ Number of Years _____
Frequency of Payments _____
First Principal Payment Due _____, 20__

President

Executive Director

Date

Date

**To be completed by U.M. Development Fund office.

LOAN ARRANGEMENTS

1. Attorney: Give name and address of attorney who will represent the church in the review of prepared legal documents:

Name: _____

Address: _____

Telephone: _____

2. Name of person who should receive statements and all correspondence on the loan account and who will remit payment of principal and interest:

Name: _____

Address: _____

Telephone: _____