Corporate Resolution Checklist 2nd Mortgage

Step 1: Contact the Real Estate Department for a Consultation.

Step 2: All documents need to be scanned and emailed to:

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	Transaction Information Sheet
	Local Government Resolution
	Local Member Resolution
	P&L Sheets - ensure ARIS is up-to-date for previous 3 years, and current year-to-date
	Bank Statements- 6 months of most current bank statements, ALL PAGES OF
	MONTHLY STATEMENTS, of ALL accounts held by the church (checking, savings,
	CDs, etc.)
	Property and Liability Insurance Declaration Page
	Mortgage Statement- most current mortgage statements of all properties owned
	Copy of all lease/rental agreements from rental income *if applicable
	Church and Pastor's History (both can total 1 page)
	If cash out, line item list of how proceeds will be utilized *if applicable
	District Resolution
Step 3	: Once the Corporate Resolution is approved by the General Board, please mail the
follow	ing <u>original</u> documents to the Corporate Office:
	Transaction Sheet
	Local Government
П	Local Member
	District Resolution

Mailing Instructions:

Apostolic Assembly of the Faith in Christ Jesus Attn: Real Estate Department 5401 Citrus Ave., Fontana, CA 92336

Transaction Information Sheet 2nd Mortgage

General Information

Church Name:
Pastor's Name:
Pastor's Phone Number:
The main point of contact (name/phone number):
Number of Baptized Members:
Property Information
Property Address:
Property Type (Church Building, Vacant Land, Residence, Other Existing Building):
Square footage of land:
Square footage of building(s):
Give a brief description of land/building(s):
Property Zoning:
Bank Name that holds current mortgage:
Bank Number that holds current mortgage:
<u>Transaction Information</u>
Current Principal Balance:
Are you current with all mortgage payments?
If not, how many months are you behind?
Are all property taxes up to date?
If not how much is owed?

Local Government Resolution

At a general church meetin	g held on	(month)	(day)	(year),	
we the undersigned Local Government of the Apostolic Assembly of the Faith in Christ Jesus church						
(Church City/Nun	nber) agreed to the following	lowing: The	obtaining of a 2 nd		
Mortgage of the property le	ocated at			(Address).		
The loan terms are as follow	ws: Purpose of lo	oan (Rate & Term, Cas	sh Out, Other)		
Loan amount	plus	s applicable closing co	sts, Loan Typ			
(Fixed/Variable), Maximur	n Interest Rate _	, Fixed for	years, A	Amortized over		
years, Loan de	ue in	years and an estimate	d monthly pay	yment of		
	_·					
If cash out, the proceeds w	ill be used for the	e following:				
	We understand	fully the terms of this	transaction.			
PRINT NAME	SIGNAT	TURE	TITLE			

Local Member Resolution

At a general church meeting held on		_(month)	(day)	(year),		
we the undersigned baptized members o	f the Apostolic	Assembly of th	ne Faith in Christ Jes	us church of		
(Church City/N	Number) agreed	to the following	ng: The obtaining of	a 2 nd		
Mortgage of the property located at			(Addr	ess).		
The loan terms are as follows: Purpose of	of loan (Rate & 7	Гегт, Cash Oı	ıt, Other)	,		
Loan amount						
(Fixed/Variable), Maximum Interest Rat						
years, Loan due in years and an estimated monthly payment of						
·						
If cash out, the proceeds will be used for	the following:					
We understa	and fully the ten	ms of this trans	saction.			
PRINT NAME		SIGNATURI	E			
		-				
		-				