Corporate Resolution Checklist Cash Out Loan

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

Step 2	2: The following documents need to be scanned and emailed to:				
Reale:	state@apostolicnet.org				
	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				
	Copies of contractor quotes/bids for repairs and improvements				
	Copies of City Authorization and/or permits for major structural changes *if applicable				
	Line item list of how proceeds will be utilized				
	Church and Pastor's History (both can total 1 page)				
	District Resolution				
	3: Once the Corporate Resolution is approved by the General Board, please mail the ving original documents to the Corporate Office:				
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	Transaction Sheet				
	2000.00100000				
	Local Member District Resolution				
	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 Cash Out Loan

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 the type of project (repairs, improvements, addition to existing structure, etc.):
Property Zoning:
Architect Name and Number:
Contractor Name and Number:
Transaction Information
Total Project Cost: \$ Down Payment: \$
Loan Amount Requested: \$ Do you have an existing mortgage?
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? \$
Are there any other financial obligations (secured or unsecured loans) that the church is obligated to?
If so, how much does the church pay each month? \$

Local Government Resolution

At a general church meeting	ng held on	(month)	(day)	(day)(year),	
we the undersigned Local	Government of the Apos	tolic Assembly of th	ne Faith in Christ J	esus church of	
((Church City/Number) ag	reed to the followin	g: The repair, or i	mprovement, of	
the property located at				(Address).	
The loan terms are as follo	ows: Purpose of Loan: Ca	sh Out, Loan amou	int \$	plus	
applicable closing costs, L	oan Type	(Fixed/Var	riable), Maximum	Interest Rate	
, Fixed for	years, Amortized over	years,	Loan due in	years and	
an estimated monthly payr	ment of \$	·			
The proceeds will be used	for the following:				
,					
		0.1.1		·	
	We understand fully th	e terms of this trans	action.		
PRINT NAME	SIGNATURE		TITLE		
				<u>.</u>	
					
					

Local Member Resolution

At a general church meeting held on								
we the undersigned baptized members of t	-	-						
•	, -		g: The repair, or i	-				
the property located at				(Address).				
The loan terms are as follows: Purpose of				plus				
applicable closing costs, Loan Type (Fixed/Variable), Maximum Interest Rate, Fixed for years, Amortized over years, Loan due in years and								
an estimated monthly payment of \$.ized over	ycars,	Loan due in	years and				
an estimated monany payment of ϕ		•						
The procee	ds will be used	for the follow	ing:					
	d fully the tern	ns of this trans	action.	·				
PRINT NAME	SIGNATURE							
								
								
								
								