

Corporate Resolution Checklist Cash Out Loan

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

Step 2: *The following documents need to be scanned and emailed to:*
Realestate@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

Step 3: *Once the Corporate Resolution is approved by the General Board, please mail the following original documents to the Corporate Office:*

- Transaction Sheet
- Local Government
- 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
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? \$ _____

