



CHURCH LOAN APPLICATION
(also used for Modifications)

CONTACT INFORMATION

Name of Church: _____ Federal Tax I.D. #: _____
Church Address: _____ Website: _____
City: _____ County: _____ State: _____ Zip: _____
Phone: _____ Fax: _____ Email: _____
Pastor Name: _____
Phone: _____ Fax: _____ Email: _____
Contact Person: _____
Phone: _____ Fax: _____ Email: _____

GENERAL INFORMATION

Reason for Requesting Financing (purchase, refinance, renovation, addition, other): _____

Borrowed Funds Requested: \$ _____

Cash on Hand: \$ _____

Pledges (Please fill out Pledge Drive section): \$ _____

Total Estimated Cost of Project: \$ _____

Date Church Formed: _____ Date Church Incorporated: _____

Senior Pastor: _____ Since: _____

Seating Capacity of Worship Center: _____ Number of Worship Services: _____

Do you operate a school? No ☐ Yes ☐ Grades: _____

Last full year school receipts: \$ _____ Expense: \$ _____

Worship Attendance

2021: _____

2022: _____

2023: _____

2024: _____

2025: _____

2026: _____

Membership

2023: _____

2024: _____

2025: _____

2026: _____

Sunday School Attendance

2023: _____

2024: _____

2025: _____

2026: _____

INCOME/EXPENSE	2023	2024	2025	2026 YTD
General Fund Receipts:	\$ _____	\$ _____	\$ _____	\$ _____
General Fund Expenses:	\$ _____	\$ _____	\$ _____	\$ _____
Net Income/Loss:	\$ _____	\$ _____	\$ _____	\$ _____
				(Line 1 minus Line 2)
Building Fund Receipts:	\$ _____	\$ _____	\$ _____	\$ _____

GIVING UNIT BREAKDOWN

If attendance is 0-100, please provide the top 5 giving unit amounts (unrestricted).

If attendance is 101+, please provide the top 10 giving unit amounts (unrestricted).

2023	2024	2025	2026
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____
\$ _____	\$ _____	\$ _____	\$ _____

PLEDGE DRIVE HISTORY

Current Pledge Drive Began _____ Amount Pledged \$ _____

Term of Pledges (months) _____ Amount Collected (to date) \$ _____

Firm Used _____ Internal _____

Date of Next Pledge Drive: _____

COLLATERAL

Appraisal Dated: _____

Approximate Value (existing land, improvements): \$ _____

Other Collateral (property for sale, cash, etc.): \$ _____

Total Collateral: \$ _____

Please list all property owned by the church:

1. Address: _____

County Tax #: _____ Value: \$ _____

2. Address: _____

County Tax #: _____ Value: \$ _____

CREDITOR INFORMATION (Please note if to be paid off with new loan proceeds.)

Creditors

1. Name _____ Outstanding Balance \$ _____

Address _____ Monthly Payment \$ _____

_____ Phone # _____

2. Name _____ Outstanding Balance \$ _____

Address _____ Monthly Payment \$ _____

_____ Phone # _____

Please attach separate sheet for additional creditors.

Total Existing Debt \$ _____ Past Defaults? ☐ No ☐ Yes

LOAN TERMS

Amortization: ☐ 15-year ☐ 20-year ☐ 25-year (for loans \$500,000 and up)

Interest Rate Index: ☐ 3-year ☐ 5-year

(Important: see current Rate and Terms at www.nwbaptistfdn.org; Interest Rate Index for Modifications will follow original Promissory Note.)

Please indicate *requested* closing date; we will do our best to comply. _____

Would you prefer a payment due date of: _____ 1st of the month _____ 15th of the month

Does the church have a right of reverter on the property? Yes No If yes, the church will be responsible for soliciting a signed cooperative agreement between all parties before the loan can be closed.

(Additional items requested, next page.)

This Application was prepared by:

Signature: _____

Name/Title: _____

Please include the following information with this application:

1. Copies of:
 - a. Articles of Incorporation,
 - b. Constitution/Bylaws, and
 - c. Statement of Faith.
2. Copy of Annual Report from Secretary of State.
3. List of authorized signors. (Board Member, Trustee, Deacons, etc.)
4. A brief history of the church.
5. A brief resume of the pastor.
6. Church-generated profit & loss sheet and balance sheet for the last 3 full years and current year-to-date.
7. The current and prior year budgets.
8. Copies of any recent appraisals.
9. Certificate of Insurance. (Before closing, please provide binder for coverage equal to, or greater than, the amount of the requested loan. See acceptance letter for details.)
10. Digital photos of church property. (Photos should include any areas that will be renovated, remodeled or expanded. They should also include exterior photos of building.)
11. Copy of Purchase and Sale Agreement and/or contracts, if applicable.
12. A \$2,500.00 Loan Application Fee: check made payable to the Northwest Baptist Foundation.
13. Completed Resolution. (Sample attached.)
14. Copy of meeting minutes verifying:
 - a. The church agrees to obtain financing through the NW Baptist Foundation;
 - b. The amount of the loan requested by the church; and
 - c. Person or persons authorized to sign legal documents on behalf of the church for purposes of obtaining financing. Please include legal name as well as position held at the church.
 - d. *For those with reversionary interest only:* The church has met with the entity holding the reversionary interest and they have agreed to sign all documents necessary to close this transaction. (Sample attached.)
15. *For churches with a reversionary clause on the property being used for collateral:*
 - a. The Foundation will draft a Cooperative Agreement to be signed by the entity with right of reverter, the Church and the Foundation.
 - b. The Foundation will also draft a Quit Claim Deed, in which the party that holds the reversionary interest assigns the property to the Foundation. **This will be held and not recorded.**
 - c. The Church will be responsible to solicit signatures from all parties.
 - d. Once all original, signed documents have been received by the Foundation, we will schedule a closing date with the title company.

Items to consider and helpful hints:

After the application –

Once we receive your completed loan application, it is reviewed by Foundation staff, the Church Loan and Finance Committee and/or NWBF Board of Directors, depending on the size of your loan. Once the loan is approved, you will receive a Loan Approval Notice, outlining the terms of your loan.

Also upon loan approval, NWBF opens title, and often escrow, to assist in completing the process. NWBF gives the title company a suggested closing date. The title company does their best to accommodate this request and will contact the church with the date to make arrangements for the documents to be signed. ***Churches should review their governing documents to confirm who their authorized signors are. Meeting minutes/resolutions should confirm the name/title of those who will be signing on behalf of the church.*** Example meeting minutes are included with this loan application packet; these are examples of what your resolution and meeting minutes should contain to satisfy title requirements. Example: The loan closing date is October 17. The authorized signors are the three Trustees, Larry, Moe and Curly. Moe will be on vacation on October 17, so the church meeting minutes should indicate Larry and Curly have authority to sign for the loan.

The RESOLUTION is for churches who are governed by church membership. The MEETING MINUTES are for churches who are led by a governing body, such as Trustees, Overseers, Deacons, Elders, Leadership Team, etc. Samples of both are included with the loan application.

Articles, Constitution/Bylaws, governing documents –

The title company reviews all of your governing documents prior to funding the loan. It is their job to make sure the correctly authorized persons are signing documents for the loan. Many times there are last-minute delays because of misunderstandings concerning authorized signors. Example: The church anticipates their Trustees will sign loan documents, however the Articles indicate the authorized signers for the church are the Board of Directors.

Another common issue is when the Articles indicate something contradictory to the Bylaws. Example: The Bylaws indicate the Deacons can sign legal documents, however the Articles indicate only the Pastor can sign on behalf of the church. While the Bylaws are what most churches turn to for day-to-day governance, the Articles are actually the ultimate authority and what title companies will use for guidance.

Submitting all church governing documents with your loan application allows Foundation staff to review (and possibly problem solve!) any issues with the governing documents. Regularly reviewing your governing documents will alleviate many of these issues, as well. The Foundation can often assist with last minute items, including assistance with clarifying documents, sample meeting minutes, etc. This service will be invoiced separately from the church loan application at \$150.00 per hour. Be aware this may also cause a delay in closing your loan.

RESOLUTION

Be it resolved that we, the members of _____
Church, authorize financing a loan with the Northwest Baptist Foundation, not to exceed the
amount of _____. We hereby agree and pledge
ourselves to see it is promptly repaid as agreed. We agree to use our influence and contribute our
money, that there may be no default of interest or principal until the loan is fully paid.

This loan application was reviewed in regular church conference and was approved by a
majority vote of the church with a legal quorum of _____ present and voting.

Number for _____;

Number against _____;

Number of adults voting _____.

The following persons are authorized to sign loan documents on behalf of the church, *as indicated
in our church governing documents* (****Please list legal name and church position***):

Done by order of _____.

Date _____

Signature of Church Clerk

Signature of Moderator

Meeting Minutes of _____ Church
("Church")

The Church agrees to obtain a loan from the Northwest Baptist Foundation in an amount not to exceed:

The Church has contacted _____, the Entity that holds the reversionary interest in the collateral property. This Entity has agreed to sign a Cooperative Agreement and Quit Claim Deed (to be held). If the church property has no reversionary interest on the property, please indicate N/A.

Those persons authorized to sign on behalf of the Church, as indicated in our church governing documents. (Please print name and title.)

Printed Name, Title

Printed Name, Title

Printed Name, Title

Printed Name, Title

_____ moved for approval of the motion.

_____ seconded the motion.

Upon a vote, the motion was unanimously approved.

Signature of Secretary /Clerk

Date: _____