Baptist Missionary Loan Association

**P.O. Box 425**

**Waxahachie, TX 75168**

**972-923-0758**

Date: Click or tap to enter a date. EIN: Click or tap here to enter text.

Name of church: Click or tap here to enter text.

Physical address: Click or tap here to enter text.

City: Click or tap here to enter text. State: Click or tap here to enter text. Zip: Click or tap here to enter text.

Mailing address: Click or tap here to enter text.

City: Click or tap here to enter text. State: Click or tap here to enter text. Zip: Click or tap here to enter text.

Telephone: Click or tap here to enter text. Email: Click or tap here to enter text.

 Name and title of person submitting this application: Click or tap here to enter text.

 Mailing address: Click or tap here to enter text.

City: Click or tap here to enter text. State: Click or tap here to enter text. Zip: Click or tap here to enter text.

Telephone: Click or tap here to enter text. Email: Click or tap here to enter text.

# Organization Information

Date of organization: Click or tap to enter a date. Is your church incorporated? [ ]  **Yes or**  [ ]  **No**

Date of incorporation: Click or tap to enter a date.

Average attendance: Click or tap here to enter text.

# Pastoral Information

Name: Click or tap here to enter text.
Office telephone: Click or tap here to enter text. Cell: Click or tap here to enter text.

Mailing address: Click or tap here to enter text.

Date of ordination: Click or tap to enter a date.

When was the pastor called to this church? Click or tap to enter a date.

Is the pastor paid a full-time salary or bivocational salary? [ ]  **Full-Time** [ ]  **Bivocational**

What previous churches has the pastor served?:

 Click or tap here to enter text.

# Financial Information

1. Church Budget and Income Past Two Years:

|  |  |  |  |
| --- | --- | --- | --- |
| YEAR | BUDGET | ACTUAL INCOME | ACTUAL EXPENSE |
| 20Click or tap here to enter text. | Budget Amount: Click or tap here to enter text. | Actual Income YTD:Click or tap here to enter text. | Actual Expenses YTD:Click or tap here to enter text. |
| 20Click or tap here to enter text. | Budget Amount:Click or tap here to enter text. | Actual Income:Click or tap here to enter text. | Actual Expenses:Click or tap here to enter text. |

1. Amount of money in building fund (if any) $ Click or tap here to enter text.
2. Amount of money in other non-designated accounts (if any) $ Click or tap here to enter text.
3. Pledges to building fund if not in budget $ Click or tap here to enter text.

# General Information

1. Does the church have any other existing debt? [ ]  **Yes or**  [ ]  **No**

If yes, what is the amount of the existing debt? $ Click or tap here to enter text.

1. Does the church currently have an active building insurance policy? [ ]  **Yes or**  [ ]  **No**

If yes, what company supplies the insurance? Click or tap here to enter text.

# Property Information

1. Provide a brief description of your project or purchase (i.e., remodel of an existing sanctuary, new construction of a sanctuary, purchase of existing property, etc.):

 Click or tap here to enter text.

1. If purchasing an existing property, what is the legal address of the property?

 Click or tap here to enter text.

1. What is the estimated cost of the project/purchase? $ Click or tap here to enter text.
2. What is the amount of the loan you are requesting? $ Click or tap here to enter text.
3. Will the loan be paid from the church’s current budget?

[ ]  **Yes or** [ ] **No Initials** Click or tap here to enter text.

1. List the names of three trustees elected by your church to sign legal documents on behalf of the church:

A. Click or tap here to enter text.

B. Click or tap here to enter text.

C. Click or tap here to enter text.

1. If you decide not to use the loan after commitment by the Board of Trustees, do you agree to pay the expenses incurred by the Board of Trustees relative to the application for loan (i.e., appraisal cost)?

[ ]  **Yes or** [ ] **No Initials** Click or tap here to enter text.

1. What is the size of the land area? Click or tap here to enter text.
2. What is the square footage of the building(s)? Click or tap here to enter text.
3. If purchasing an existing property, an appraisal of the property may be required. Appraisals are paid for by the buyer. Does the church agree to pay for an appraisal of the property, if required (appraisals could be a few thousand dollars)? [ ]  **Yes or** [ ] **No Initials** Click or tap here to enter text.
4. Have plans been drawn? [ ]  **Yes or** [ ] **No Initials** Click or tap here to enter text.

By whom? Click or tap here to enter text.

(If yes, a copy of plans must be submitted with application.)

1. Can the church furnish a certificate that it is in compliance with all codes, rules and regulations of the municipality, city, and state including those of the State Fire Marshal and the State Health Department when the project is completed? [ ]  **Yes or** [ ] **No Initials** Click or tap here to enter text.
2. Do you agree to comply with all the policies and regulations set forth in the Statement of Policies and Regulations for Baptist Missionary Loan Association of the Baptist Missionary of Texas adopted by the Board of Trustees and amended by the Board of Trustees in subsequent years?

#  [ ]  Yes or [ ] No Initials Click or tap here to enter text.

 14. Title insurance is **required** for loan approval when purchasing an existing property. Typically,

 the seller is responsible to pay for title insurance. The cost of title insurance is typically around one

 (1) percent of the purchase price. Will the church include the cost of title insurance in the purchase
 contract? [ ]  **Yes or** [ ] **No Initials** Click or tap here to enter text.

15. Fire and extended insurance coverage for the amount necessary to protect the loan with a mortgage
 clause attached to the policy making the loss, if any, payable to the Baptist Missionary Loan Association
 is **required** for loan approval. Does the church agree to this condition and will the church provide proof
 of insurance before funds are released? [ ]  **Yes or** [ ] **No Initials** Click or tap here to enter text.

*Note: If at any time adequate insurance is not in place, the cost for lender placed insurance will be added to the
 monthly mortgage. Lender placed insurance only covers the cost of the mortgage amount, not the building*

 *or its contents.*

16. All loans are subject to a review every three years at which time the trustees of the Baptist Missionary
 Loan Association may raise or lower the interest rates. Typically, no rate will be raised more than 2
 percent of the rate at origination of the loan. Does the church agree to this condition?

 [ ]  **Yes or** [ ] **No Initials** Click or tap here to enter text.

**WITH THE APPLICATION, PLEASE SUBMIT THE FOLLOWING:**

 ***All applicants –***

* A certified copy of the property survey by a licensed surveyor. Typically, the buyer is responsible to pay for a needed survey but can negotiate the expense of the survey with the seller.
* A legal description of the property. Typically, a legal description of the property is included on a deed of trust.

***Churches purchasing property –***

* A contract between the church and seller when purchasing existing property?
* A copy of the church’s minutes authorizing its trustees to seek a loan.
* A copy of the church’s minutes authorizing the purchase of existing property, if applicable.
* A copy of the church’s constitution and bylaws.