



MISSION DEVELOPMENT CERTIFICATES AND LOAN PROGRAM

P.O. Box 423, Seahurst, WA 98062

Tel: 206.971.4603

Email: Invest@mdcprogram.org

Presbyterian Asset Loan Application

DATE: _____

SECTION A: GENERAL INFORMATION

ORGANIZATION NAME AS LISTED ON THE ARTICLES OF INCORPORATION OR LATEST AMENDMENT TO ARTICLES OF INCORPORATION _____ CHARTER DATE _____

STREET ADDRESS _____ CITY _____ ST _____ ZIP _____

MAILING ADDRESS IF DIFFERENT THAN STREET ADDRESS _____ COUNTY _____

TAX ID _____ AMOUNT REQUESTED (MAX \$50,000) _____

If church, whose name is on the title to the church property? ☐ CHURCH ☐ PRESBYTERY

CURRENT PASTOR INFORMATION

CURRENT PASTOR _____ EMAIL _____

AT CHURCH SINCE _____

CONTACT REGARDING APPLICATION

NAME _____ TITLE _____

PHONE _____ EMAIL _____

CHURCH INSURANCE INFORMATION

AGENCY NAME _____ AGENT'S NAME _____

PHONE _____ FAX _____ EMAIL _____

PROJECTED USES OF LOAN

ANTICIPATED PROJECTS FOR LINE OF CREDIT

PROJECTS - DESCRIPTION	TIMELINE	PROJECT TOTAL
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____

FOR OFFICE USE ONLY

DATE RECEIVED _____ PIN NUMBER _____ PRESBYTERY _____

SECTION B: OPERATING BUDGET AND SOURCES OF REPAYMENT

PLEDGE INFROMATION - OPERATING BUDGET	2 YEARS AGO	LAST YEAR	CURRENT YEAR
Number of potential pledging units in church	_____	_____	_____
Number that actually pledge	_____	_____	_____

I. RESOURCES TO REPAY LINE OF CREDIT

a. OPERATING BUDGET	1. _____
b. CAPITAL CAMPAIGN	2. _____
c. RESERVES	3. _____
d. OTHER CASH SOURCES	4. _____
TOTAL	_____

II. EXISTING DEBT

LENDER	ORIGINAL AMOUNT	CURRENT BALANCE	MONTHLY PAYMENT	MATURITY DATE	LOAN RATE
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
TOTALS:	_____	_____	_____		

SECTION C: ACKNOWLEDGMENT AND AUTHORIZATION

CHURCH/BORROWER

We, the undersigned, hereby certify to be in good standing with our denomination, that all statements made herein, are applicable to the organization for which we are signing and are true and correct to the best of our knowledge and belief. We further certify that this application is submitted with the full knowledge and approval of the official governing board we represent.

We also grant permission to the Mission Development and Certificate Program to use our name and loan information in the production of the Mission Development and Certificate Program's informational brochures and promotions, including but not limited to, interviews with the press and list sent to the investors or potential investors.

We also agree to periodically place in the congregation (or governing body) newsletters, bulletin inserts and other communication vehicles material promoting the Mission Development Certificate Program that will include information provided by or preapproved by the Program.

We acknowledge as a condition of granting credit (PAL), that it shall be secured by Mission Development Certificate(s) or Mission Building Certificate(s) maintained by the Mission Development Certificate Program in an amount equal to or greater than the credit granted for the duration of the loan. This can be accomplished by investments from the church, its members, and/or presbytery.

IT IS REQUIRED THAT A COPY OF THIS LOAN APPLICATION BE FORWARDED TO YOUR PRESBYTERY.

AUTHORIZED SIGNATURE

CLERK OF SESSION OR AUTHORIZED SIGNATURE

TYPED OR PRINTED NAME AND TITLE

TYPED OR PRINTED NAME AND TITLE

DATE

DATE

PRESBYTERY

ON _____ (DATE) THE PRESBYTERY OF _____ IN ACCORDANCE WITH THE
POLICIES OF THE INVESTMENT & LOAN PROGRAM AND ITS OWN PROCEDURES:

- 1) REVIEWED AND APPROVED THIS APPLICATION.
- 2) GAVE CONSIDERATION TO PARTICIPATION IN THE FUNDING.

PRESBYTERY EXECUTIVE/STATED CLERK

DATE

APPLICATION SUBMISSION CHECKLIST

BORROWER WILL PROVIDE THESE ITEMS WITH THE COMPLETED APPLICATION:

- ☐ Most recent financial statement for current year
- ☐ Current year annual budget
- ☐ Proposed plan to repay line of credit
- ☐ Copy of Bylaws plus any amendments certified by church corporation secretary
- ☐ Copy of Articles of Incorporation plus any amendments certified by church corporation secretary
- ☐ Congregation and corporation resolution to approve borrowing (certified)

PLEASE RETURN THIS APPLICATION ALONG WITH ALL REQUESTED DOCUMENTS TO:

Mission Development Certificate Program
P.O. Box 423
Seahurst, WA 98062
invest@mdcprogram.org

Dean Mielke, Executive Director, (206) 850-7318, invest@mdcprogram.org

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