Genesis Conference

Property Purchase or Renovation with Indebtedness Project Application

This application is required if projected estimates for the project are greater than 10% of the church's annual budget and/or involves any indebtedness.

All questions on this application should be completed, reviewed and signed by the Chairperson of the local church's Board of Administration, the church treasurer, the pastor of the local church, and the Genesis Conference Superintendent.

The completed application, with any attachments should be emailed to adam@genesisfmc.com or mailed to:

Genesis Conference
Director of Operations
PO Box 206
North Chili, NY 14514

Date of Application:_____

1. Legal name of Society:_____
2. Current mailing address:_____
3. Primary contact:_____
4. Phone:_____
5. Type of project (build/purchase/lease):_____
6. Purpose of the project/loan: Please enclose with this application, a brief narrative that describes the purpose and scope of the project.
7. Amount of loan being requested: $_____

   Requested repayment period: _____(months) (years) — circle one
8. The local Society (or society designated church governing body) must approve both the project and the application for the loan. Please attach minutes of the meeting where the project and loan were approved, or have secretary write a letter verifying the approvals. Please also provide these statistics:

8.1. Date of approval:_____

8.2. Total members eligible to vote:_____

8.3. Number at meeting where approval was granted:_____

8.4. Number voting FOR the project _____, loan _____

8.5. Number voting AGAINST the project _____, loan _____

9. Do you acknowledge the requirement that the deed of the church property for which the loan is requested must contain the "Trust Clause" as outlined in the Free Methodist Book of Discipline (Par. 6400.D.)? Yes___ No___

10. The Genesis Conference bylaws require that the local church must be current in all Conference obligations such as Fair Share. Is the local church currently up to date? Yes____ No____

    *If *no*, please explain why not in the accompanying letter.

11. List all properties currently owned by your Society:

Property	Value	Balance Owed	Date of Loan Maturity

11. List your present insurance coverages:

Type of Insurance	Insurance Company	Amount of Coverage

Attach and include a copy of the Declaration Page from your current policies. Actual coverages will be compared with Genesis recommended minimums to assure adequate coverage.

12. List any other financial obligations you have:

Obligation Type	Lender	Original Amount	Balance Due	Date of Loan Maturity

13. What is the total indebtedness of the Society? $_____

14. Please attach to your application:

    14.1. A copy of your financial reports for the past two completed years and the current year-to-date.

    14.2. A listing of all bank balances and investments showing amounts, and with whom.

    14.3. Average worship attendance for the past two years and the current year-to-date.

15. What is the amount of funds or assets you currently have on hand that are dedicated for this project? $_____

16. Have you obtained or arranged to obtain any other source of financing for this project? List and explain:

Obligation Type	Lender	Original Amount	Balance Due	Date of Loan Maturity

17. Have you obtained or arranged to obtain the necessary building permits, easements, waivers, etc. that are necessary for this project? List and explain:

Permit, Easement, Waiver, etc.	Explanation

18. What are the contractor or realtor estimates for the total cost of this project or purchase?

$_____

19. Please attach to this application: copies of contractor estimates, and architect or builders drawings detailing the project. This is necessary for both 1) renovations of existing properties, and, 2) the estimated cost of renovating and outfitting a newly purchased property for your church to worship in.

Authorizations:

We hereby certify that the information contained herein is complete and accurate. This information has been furnished with the understanding that it is to be used to determine the suitability of the project and to determine the amount and conditions of the credit to be extended (if applicable). Furthermore, we hereby authorize the financial institutions and other related parties listed in the application to release necessary information to the Genesis Conference and Free Methodist Foundation in order to verify the information contained herein.

_____

Chairperson, Local Board of Administration Date

_____

Church Treasurer Date

_____

Lead Pastor Date

_____

Conference Superintendent Date

Upon receipt of the completed application along with all required attachments, the application will be reviewed by the Genesis Director of Operations and Finance Committee. Clarifying questions and additional information may be requested. Once the application is deemed complete, it will be distributed to the Board of Administration for approval.

Approval of a project involving indebtedness by the Genesis BOA is NOT a loan guarantee. Project approval will be referred to the Free Methodist Foundation for their loan consideration.