

Borrower Checklist

1. CHURCH INFORMATION

Church Name

Pastor Name

City

2. DOCUMENTATION REQUIRED

- Copy of Signed Purchase Agreement** *(If purchasing property)*
- Copy of Current Mortgage Statement** *(If refinancing)*
- Property Evaluation** *(For all properties being secured)*
 - **Loans \$250,000 and greater** – A licensed commercial appraisal.
 - **Loans less than \$250,000** – Provide a certified market analysis or a Broker's Opinion with comps.
- Building Inspection** *(If purchasing property)*

Provide inspection report that gives the condition of the property including items such as:
Roof, Mold and/or Water Damage, Electrical, Plumbing, Structural, HVAC System, Foundation, Fire Sprinkler System.
- Flood Zone Information**

If your church property is in a flood zone, additional insurance may be required. This information can be obtained in writing from your insurance agent.
- Certificate of Good Standing**

A Certificate of Good Standing (is also known as a Certificate of Existence or a Certificate of Authorization) You can find your certificate online by searching your ministry name in the "business search" or "business lookup" on your state's secretary of state website.
- Articles of Incorporation**
- Constitution and Bylaws**
- Signed copy of meeting minutes approving this transaction, according to your bylaws.**
- Evidence of Hazard Insurance** *(No less than the loan amount)*
- Builder Risk Insurance** *(If new construction)*
- Evidence of Property Tax Exemption**
- Other** _____

3. TITLE CONTACT *(Please provide if you have a preferred company/contact)*

Church Extension Plan will request a Preliminary Title Insurance Report (PTR, Prelim, or Title Commitment) from the title company. The PTR is prepared by a title company or a lawyer and is used to issue the title insurance policy at the completion of the loan. The PTR will identify the following: legal description of the property to be held as security, owner of the property or who has an interest in the property, and any recorded liens (mortgages, deeds, taxes, etc.) that affect the property.

Title Company

Agent Name

Title Company Phone

Title Company Email

Please return this form along with all required documentation to your loan specialist. If you have any questions, please contact your ministry consultant.



Church Extension Plan

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