



The Church Development Loan Fund Manual and Application Form for United Methodist Churches and Conferences

- ***Construction Projects***
- ***Purchase of Real Estate***
- ***Renovations and/or Repairs***
- ***Refinancing of Loans***
- ***Line-of-Credit Loans***
- ***Operating Loans***

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The Church Development Loan Fund
Manual and Application Form
for United Methodist Churches and Conferences

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Thank you for inquiring about a loan from the Kansas Area United Methodist Foundation, Inc (the Foundation). The Foundation has been serving Kansas Area United Methodist Churches, conferences and conference agencies since 1964. One function of the Foundation's mission is offering loans for the purchase of real estate, new construction, renovation of existing facilities, operating loans and re-financing existing loans for United Methodist churches, conferences, districts and conference-related organizations and agencies in Kansas from the Church Development Loan Fund established by the Foundation.

The following materials outline the criteria for securing a loan, and include an application form and necessary approval forms. Please copy the required forms from this handbook for your loan application, or remove and use the required pages from the handbook.

The information in this loan application book is designed to serve as a basis for future discussions. After you have returned the loan application form and the required documents, the Foundation will review them and, if necessary, schedule a meeting at your location. The Foundation will then determine what additional information or action may be required from the loan applicant. Following the receipt of any additional information or documents requested, the Foundation's Church Development Loan Fund Committee will meet and review the application and other materials, and make a decision on your loan request. It generally takes ten to fourteen business days from receipt of the loan application by the Foundation to process the loan application and provide you with the decision of the Loan Fund Committee. You will be provided a written decision letter from the Foundation. If your loan is approved, the Foundation will send you a commitment letter which will outline the terms and conditions of the loan, and any necessary requirements to be completed before closing of the loan can be scheduled by the Foundation.

CHURCH DEVELOPMENT LOAN FUND
KANSAS AREA UNITED METHODIST FOUNDATION, INC.

POLICIES, LOAN GUIDELINES AND PROCEDURES

PURPOSE

The Church Development Loan Fund (the Fund) is a separate fund of the Kansas Area United Methodist Foundation, Inc. (the Foundation), from which secured loans are made to United Methodist Churches of the Kansas East and the Kansas West Annual Conferences, the Annual Conferences, Districts, and to related organizations and agencies of said Annual Conferences located in the State of Kansas. Secured loans may be made for the purchase of real estate, construction of new facilities, renovation of existing facilities and grounds, repairs to existing facilities and grounds, operating loans, and re-financing of existing loans with other lenders. The Foundation will also consider a participation loan with another lending agency for qualified applicants. The Fund is financed through the designated assets of the Foundation, and through the investments deposited in Certificates of Participation with the Foundation by United Methodist churches and members and participants of United Methodist Churches in Kansas.

ADMINISTRATION

The Church Development Loan Fund is administered by the Church Development Loan Fund Committee of the Foundation, (the Committee), pursuant to the policies and procedures established by the Board of Trustees of the Foundation. The Committee is composed of eight persons appointed by the Board of Trustees of the Foundation, with at least four members of the Committee being Trustees of the Foundation. The Executive Director of the Foundation serves as the administrative officer of the Church Development Loan Fund Committee.

LOAN APPLICATIONS

The Committee reviews each loan application. The Committee determines whether a loan application will be approved or denied. The Committee considers only applications that have been made in accordance with the policies and procedures of the Foundation.

In the loan application, a loan applicant must show that it has adequate cash flow to make the payments over the life of the loan. For building projects and the purchase of new facilities, applicants typically conduct a capital campaign, with pledges collected over a three-year period. The results of the capital campaign and the current financial statements of the applicant will determine a safe debt level for the applicant.

In considering each loan application, the Committee may request and review data on construction costs, the value of the property to be used as collateral for the loan, and the financial capability of the applicant seeking the loan. The Committee may, but is not required, to have a staff member inspect real and personal properties to be used as

security for a loan and review cost estimates obtained by the applicant. The Committee may from time to time require independent appraisals of proposed properties to secure a loan.

LOAN OPTIONS THROUGH THE KANSAS AREA UNITED METHODIST FOUNDATION

Construction loans are available for applicants who are planning to build a new facility, construct an addition to an existing church structure, or make extensive renovations, repairs and improvements to an existing church structure or grounds. Draws will be made by the borrower on the construction loan as funds are needed for labor, materials, engineer and architectural fees and furnishings during the construction project, with interest accruing from the date of each draw. The interest rate for construction loans shall be a set rate during the term of the construction loan. Monthly interest payments are required during the term of a construction loan. Upon completion of the construction project, the loan will then be converted to an adjustable rate loan for the principal balance of the construction loan, as explained below.

Adjustable rate loans are available for the purchase of real estate and re-financing an existing loan with another lender, and construction loans will be converted to adjustable rate loans upon completion of construction. The adjustable rate loans have several options that allow the Foundation to tailor the loan terms to the needs of the Borrower. The options currently offered by the Foundation are:

Semi-annual adjustable rate loans adjust the interest rate on the loan on January 1 and July 1 of each year during the term of the loan.

Annual adjustable rate loans adjust the interest rate on the loan on January 1 of each year during the term of the loan.

Three year adjustable rate loans keep the same interest rate for the first three years of the loan. The interest rate on the loan is then adjusted three years after the date of the promissory note. Thereafter, the interest rate will be adjusted annually or every three years during the remaining term of the loan, with the Borrower selecting which adjustment period to use when the loan is initially closed with the Foundation. Interest rates will not increase more than 2% between adjustment periods, with a maximum rate increase over the life of the loan of 6%.

Five year adjustable rate loans keep the same interest rate for the first five years of the loan. The interest rate on the loan is then adjusted five years after the date of the promissory note. Thereafter, the interest rate will be adjusted annually or every five years during the remaining term of the loan, with the Borrower selecting which adjustment period to use when the loan is initially closed with the Foundation. Interest rates will not increase more than 2% be-

tween adjustment periods, with a maximum rate increase over the life of the loan of 6%.

Refinanced loans allow applicants to refinance an existing loan with another lender to take advantage of the benefits of loans through the Foundation. With the Foundation's low rates, minimal costs and loan options, the Foundation may be able to save borrowers money through a refinancing of their existing debt. The Foundation's adjustable rate loan options shown above are available for a refinancing of a loan.

Line-of-Credit loans provide flexibility for a borrower to meet their financial needs. A line-of-credit loan allows a borrower to draw on a pre-established line of credit for capital projects or operating needs without needing to repeat the loan approval process. Interest only payments are available during construction projects. The borrower may draw on the line of credit whenever funds are needed up to their maximum loan limit. The interest rate for a line of credit loan is adjusted annually. The maximum loan term for line-of-credit loans is ten years, with a maximum amortization period of fifteen years. To renew a line-of-credit loan, a new loan application will need to be filed with the Foundation.

Operating Loans allow a borrower to meet their cash flow needs during typical low-giving months, or to meet unexpected financial needs. Pursuant to The Book of Discipline of The United Methodist Church, 2008, §2542.1 prohibits the mortgaging of a church building or parsonage for current budget or operating expenses of the church. An exception to this prohibition may be granted to provide for congregational redevelopment efforts including program and staff under §2542.3 with a detailed three-to-five year redevelopment plan and approval of the annual conference, the bishop and the cabinet. Alternative collateral may need to be provided for an operating loan by a church, such as accounts on deposit with the Foundation, or an unsecured loan may be granted by the Committee.

Special condition loans are requested when an applicant seeks a variance from the Foundation's standard loan terms and conditions. Special condition loans may involve interest only payments on the loan for a period of time, no interest or principal payments until an asset is sold to apply on the loan, or other special circumstances for the loan applicant.

LOAN GUIDELINES OF THE KANSAS AREA UNITED METHODIST FOUNDATION:

1. Loan amounts shall be limited to not more than 80% of the cost of new construction and/or the purchase of real estate. Loans for operating needs, renovation of existing facilities or grounds, repairs of existing facilities and to re-finance existing loans may be made for up to 100% of the demonstrated need by the church. For loans to re-finance existing loans with other lenders, the loans shall be limited to 80% of the fair market value of the real estate being used as collateral for the loan. A bridge loan will be considered as a special condition loan, to finance 100% of the cost for the purchase of real estate, such as a new parsonage, with the condition that the net

sale proceeds from the sale of other real estate, such as the existing parsonage, will be applied on the loan upon the completion of the sale of the other real estate.

2. The term of adjustable rate loans shall be up to twenty years. Loan payments may be amortized for up to twenty five years, providing for a balloon payment at the end of the twenty year or less loan term.
3. The term of a construction loan shall generally be for up to one year, or upon completion of construction if less than one year. For construction projects that require more than twelve (12) months' construction time, the construction loan term can be adjusted by the Foundation.
4. Loans shall be secured by either a first or second real estate mortgage lien, by accounts on deposit with the Foundation, or by marketable securities that are placed with the Foundation during the term of the loan for collateral. When using accounts on deposit with the Foundation as collateral for a loan, the Borrower may borrow up to 75% of the fair market value of the account. When using marketable securities that are placed on deposit with the Foundation as collateral for a loan, the Borrower may borrow up to 75% of the fair market value of the marketable securities.
5. In evaluating the ability of a church to repay a loan, the Committee uses the following guidelines:
 - A. Total annual debt service of the church shall not exceed 33% of the total annual revenue of the church (annual revenue being defined as 1) the operating fund, 2) any capital improvements budget, and 3) any building fund);
 - B. Total annual operating budget and debt service of the church shall not exceed \$2,500 per giving unit (giving unit defined as pledge or regular contribution);
 - C. Total loan amount shall not exceed \$3,500 per giving unit;
 - D. Annual debt service per giving unit of a church shall not exceed \$500.00.
6. The church must consent to not assume any additional debt without the prior written consent of the Foundation during the term of the loan.
7. The church is required to pay the recording fees and mortgage registration tax for a real estate mortgage, and the cost of a mortgagee's title insurance policy on the real estate subject to the mortgage. If an appraisal and/or an environmental audit of the loan collateral are required, such costs shall be paid by the church.
8. An approved loan shall be fully disbursed within twelve (12) months of the date of the loan commitment by the Foundation, or a new loan application shall be required from the Borrower upon the expiration of twelve months from the date of the Foundation's loan commitment. For construction projects that require more than twelve (12) months' construction time, the disbursement period can be adjusted by the Foundation.

INTEREST RATES

The Foundation does not have a “set rate” for its loans. The Foundation seeks to offer the very best rate that it can for each loan applicant. Because the Foundation is a not-for-profit lender, the Foundation’s objective is to cover its administrative costs and the cost of the investments that comprise the Church Development Loan Fund.

The Committee will consider the purpose of the loan, the financial strength of the Borrower, the requested term of the loan, and any other relevant factors as determined by the Committee in setting the interest rate for each loan application.

The interest on loans will be computed on simple interest with interest computed to date of receipt of payment. All payments shall first be credited to interest, and the balance to principal.

LOAN APPLICATION REQUIREMENTS

1. The Loan Application form and supporting materials shall be completed and submitted to the Foundation’s office prior to formal consideration of a loan request by the Foundation.
2. Materials to be submitted to the Foundation shall include, but are not limited to:
 - A. A completed Loan Application form;
 - B. For building and renovation projects, or the purchase of real estate, a description of the project, purpose, and, if applicable, a copy of contracts and commitments which have been entered into by the applicant as of the date of the application;
 - C. For Churches, the signed consent of the District Superintendent and Senior Pastor for purchase of real estate, construction projects and remodeling projects (See Consent Form on Page 22 of this Manual).
 - D. For Churches purchasing real estate, initiating a construction project or a remodeling project, the report of the District Board of Church Location and Building approving the project and financing if the project requires such approval
 - E. The consent of proper governmental authorities, such as zoning, building and inspection, as applicable to the construction or remodeling project and received by the date of the application;
 - F. Financial statements, balance sheets, and income and expense statements for the current year and the two preceding fiscal years of the applicant;
 - G. For Churches, a copy of the Annual Conference Statistical Report for the two preceding years;
 - H. The capital funds drive results, if applicable, including total pledges and payout time line;
 - I. Annual financial audit reports for two previous calendar years;
 - J. Environmental Audit of the real estate taken as security if required by the Committee;

- K. If the applicant is incorporated, a copy of the applicant's Articles of Incorporation and Bylaws;
- L. Other information, data and materials as requested by the committee.

Closing Requirements

- Promissory note prepared by the Foundation and executed by authorized officers of the Borrower.
- If a real estate mortgage is required, the loan will be secured by a real estate mortgage on the real estate owned by the Borrower, and any real estate to be purchased for any project. The Committee may waive the requirement of a mortgage on a parsonage that is separate and apart from the project under consideration. The mortgage will require that the Borrower may not assume any additional debt without the prior written consent of the Foundation during the term of the loan. The authorized officers of the Borrower must execute the mortgage. The Borrower will be responsible for all mortgage filing fees and mortgage registration taxes.
- If an account or accounts on deposit with the Foundation are used as collateral for the loan, an Assignment of Account(s) shall be executed by the Borrower through its duly authorized officers.
- If the Borrower offers securities as collateral for the loan, the securities shall be transferred to the Foundation to be held in the name of the Foundation during the term of the loan. Upon payment of the loan in full, then the securities will be transferred to the Borrower.
- A certificate of resolution by the Church Conference or Charge Conference of the Church, authorizing the purchase proposal, a construction project or a remodeling project, the borrowing of funds, and the mortgaging of the Church's real estate, and further authorizing the Board of Trustees of the Church to approve and execute the promissory note and mortgage. The Form on page 21 of this Manual provides the necessary language for the resolution. If other collateral is used for the loan, then alternative wording will need to be used. The Foundation will be glad to assist in the writing of the resolution to make sure that all of the required language is included to authorize the loan and the encumbrance of the collateral for the loan.
- A certificate of resolution by the Board of Trustees of the Borrower, which resolution accepts the terms of the Letter of Commitment from the Foundation, authorizes the borrowing of funds, authorizes the mortgaging of the real estate, if applicable, authorizes the assignment of accounts with the Foundation, if applicable, authorizes the transfer of securities to the Foundation as collateral, if applicable, designates the officers of the borrower to execute the promissory notes and mortgage, authorizes payment of the mortgage expenses and mort-

gagee title expenses, and such other matters as needed or requested by the Committee. The Foundation will prepare this resolution for adoption by the Board of Trustees.

- If a real estate mortgage is used, a mortgagee's title policy paid by the Borrower, insuring merchantable title in the Borrower, and showing the Foundation in a first or second mortgage position, as determined by the Committee, in the amount of the loan. The Borrower must cooperate in meeting any title requirements made by the title company.
- If a real estate mortgage is used, evidence of appropriate and adequate insurance on the real estate and improvements thereon subject to the Foundation's mortgage, which insurance coverage shows the Foundation as an additional insured party during the term of the loan, including:
 - A. Builder's Risk Construction Insurance, or a sufficient letter of credit from a commercial lending institution, during the period of construction for a construction loan;
 - B. Standard hazard and general liability insurance, in an amount as approved by the Committee;
 - C. Flood insurance, if any of the secured real estate is located in a flood plain, or as otherwise required by the Committee.
- For a construction loan, a performance bond or a Letter of Credit from the contractor, when deemed necessary by the Committee
- An environmental audit acceptable to the Committee, if required by the Committee.
- Any other documents requested by the Committee.

LOAN REPAYMENT CONDITIONS

1. A single monthly payment of interest and principal shall be due and payable the first day of each month for adjustable rate loans.
2. A single monthly payment of interest only shall be due and payable the first day of each month for construction loans, beginning the first day of the succeeding month following the first disbursement, and ending when the loan is converted to an adjustable rate loan upon completion of construction.
3. There shall be no prepayment penalties; however, prepayments on principal may be made only at the time of the regular monthly payment. Any partial prepayment of principal shall not relieve the Borrower of their requirement to make the required monthly payments as scheduled.

4. A late fee of five percent (5%) of the monthly payment will be charged on loan payments postmarked and/or received ten days after the due date.

These policies, guidelines and procedures may be amended at any time, and from time to time by the Board of Trustees of the Kansas Area United Methodist Foundation, Inc.

CHURCH DEVELOPMENT LOAN FUND
Kansas Area United Methodist Foundation, Inc.

LOAN APPLICATION FOR CHURCHES AND CONFERENCES

I. GENERAL INFORMATION (please print or type)

Name of Church/Conference: _____

Address: _____

Telephone number: _____

Church's Senior Pastor: _____

Contact person for loan application: _____

Mailing Address of contact person: _____

Telephone number of contact person: _____

e-mail address of contact person: _____

Is your church or conference incorporated _____yes _____no

If incorporated, please state exact corporate name _____

Board of Trustees' Chairperson _____

Board of Trustees' Secretary _____

Secretary of Church/Charge Conference _____

III. FINANCIAL INFORMATION

For purchase of real estate, construction projects, and renovation or repair projects, complete Sections A and C.

For refinancing a loan, complete Sections B and C.

**For an operating loan, complete applicable portions of Sections A and C.
Section A.**

Total cost of project:

Estimated: \$ _____ or Actual \$ _____

Amount of loan requested:

Estimated: \$ _____ or Actual \$ _____

Cash on hand:

Estimated: \$ _____ or Actual \$ _____

Pledges to be collected by end of construction, if applicable:

Estimated: \$ _____ or Actual \$ _____

Funds from other sources:

Estimated: \$ _____ or Actual \$ _____

Source of other funds: _____

Section B. Refinancing of existing loan with another lender:

Principal balance of existing loan: \$ _____

When is next loan payment due? _____

Please state the name, address, phone number and contact person of your existing lender and why you are seeking to refinance the loan:

Section C. Term and Amortization of requested loan:

Term of loan requested (not to exceed 20 years) _____ years

Amortization period requested (not to exceed 25 years) _____ years

IV. ADJUSTABLE RATE LOANS

Please select the type of an Adjustable Rate Loan that you are considering, including applications for a construction loan:

_____ Semi-Annual Adjustable Interest Rate Loan

_____ Annual Adjustable Interest Rate Loan

_____ Three Year Adjustable Rate Loan

Select one of the following:

_____ Adjust interest rate annually after first three years

_____ Adjust interest rate every three years during loan term

_____ Five Year Adjustable Rate Loan

Select one of the following:

_____ Adjust interest rate annually after first five years

_____ Adjust interest rate every five years during loan term

V. SPECIAL CONDITIONS LOAN

Please prepare a written request for any special conditions that you are requesting for your loan, and attach it to this loan application.

VI. LOAN COLLATERAL

The applicant anticipates that the loan will be secured by (check all that apply):

_____ Real estate mortgage
(attach legal description and street address of real estate)

_____ Accounts on deposit with the Foundation

_____ Securities (attach list of securities and number of shares)

VII. STATISTICAL and FINANCIAL INFORMATION

	Two Years Prior	One Year Prior	Present Year
Membership	_____	_____	_____
	(as of 12/31)	(as of 12/31)	(to date)
Average attendance at worship	_____	_____	_____
Church School Enrollment	_____	_____	_____
	(as of 12/31)	(as of 12/31)	
Average Church School Attendance	_____	_____	_____
Number of giving units	_____	_____	_____
	(as of 12/31)	(as of 12/31)	
Operating Budget and Finances	Two Years Prior	One Year Prior	Present Year
Expenses Budgeted	\$ _____	\$ _____	\$ _____
Expenses Actually Paid	_____	_____	_____
Apportionments allocated	_____	_____	_____
Apportionments paid	_____	_____	_____
Building Funds & other non-budget funds			
Budgeted for debt retirement	_____	_____	_____
Paid for debt retirement	_____	_____	_____
Total funds received for all purposes	_____	_____	_____
Total Expenses paid for all purposes	_____	_____	_____

VIII. PROPERTY VALUES

Please show the current fair market value for the following items of property where applicable, and any indebtedness against such property. For the basis of value, show whether you used an appraisal, insurance value, purchase cost, county appraiser's value or other source, and the date of such valuation.

	Fair Market Value	Indebtedness	Monthly Payment	Basis of Value
Church site	\$ _____	\$ _____	\$ _____	_____
Date				_____
Church buildings	_____	_____	_____	_____
Date				_____
Parsonage	_____	_____	_____	_____
Date				_____
New site	_____	_____	_____	_____
Date				_____
Other real property	_____	_____	_____	_____
Date				_____
TOTAL	_____	_____	_____	

IX. REPAYMENT PLAN

How do you intend to repay the loan? (check all of the following that apply)

- Current capital stewardship program
- Future capital stewardship program
- Monthly payments from operating budget
- Other (please explain) _____
- _____
- _____
- _____

X. CAPITAL FUNDS CAMPAIGN, if applicable

A Capital Funds campaign was conducted on _____ (dates) by _____ (i.e., local church, name of professional fund raiser, etc.). Pledges were received from _____ giving units, and the total amount pledged is \$ _____, payable during the period of _____, _____ through _____, _____.

As of _____, _____ the total amount received from these pledges is \$_____.

Another capital funds campaign will be held on _____, _____ to secure additional pledges for debt retirement. It is anticipated that the capital funds campaign will be conducted by _____.

XI. ANTICIPATED GROWTH

List and briefly explain your growth ministries:

Where do you project your church to be in two years and five years:

	two years	five years
church membership	_____	_____
worship attendance	_____	_____
church school attendance	_____	_____
church budget	\$ _____	\$ _____

Date: _____

Signature of person preparing loan application

Print or type name of person preparing loan application

Signature of Senior Pastor

ATTACHMENTS REQUIRED TO BE SUBMITTED WITH THIS LOAN APPLICATION:

- ___ Copy of construction contracts, purchase agreements, and other commitments for the project that have been signed as of the date of loan application.
- ___ Executed consent form from the District Superintendent and senior pastor (Form on Page 22 of this Manual) for construction projects, purchase of real estate or renovation projects.
- ___ A copy of the report of the District Board of Church Location and Building if such approval is required pursuant to the Book of Discipline. A loan application may be submitted to the Foundation without the report of the District Board of Church Location and Building, but any loan commitment by the Foundation will be subject to the approval of the project by the District Board and the receipt of the District Board's report.
- ___ Certified Resolution of the Church or Charge Conference of the Church (Form on page 21 of this Manual). A loan application may be submitted to the Foundation without the approval of the Church or Charge Conference of the Church, but any loan commitment by the Foundation will be subject to the approval of a resolution by the Church or Charge Conference and the receipt of a certified resolution from the Secretary of the Church or Charge Conference. The Resolution contained in the Form on page 20 of this Manual will need to be modified if real estate is not being used as collateral for the loan, or if additional collateral is be provided by the Church.
- ___ Copies of all required governmental permits that have been issued by the date of this loan application for construction or renovation projects.
- ___ Copies of financial statements, balance sheets and income and expense statements for the church for the current year and last two previous years.
- ___ Copy of annual conference statistical report for last two previous years.
- ___ Copy of annual church audit report (beginning in 2010 this form has been renamed the Fund Balance Report) for last two previous years.

RESOLUTION

BE IT RESOLVED that the _____ United Methodist Church (the “Church”), be and is hereby authorized and empowered to borrow from the Kansas Area United Methodist Foundation, Inc., or from such other lender as the Board of the Trustees of the Church may determine, an amount not to exceed \$_____, for the following purpose: _____

and to be secured by a mortgage lien on the real estate owned by the Church.

BE IT FURTHER RESOLVED that the Board of Trustees of the Church are authorized to negotiate the terms and conditions of such note and mortgage on behalf of the church; that any two officers of the Board of Trustees are authorized and directed to take such actions and execute and deliver such instruments or documents related to such loan and mortgages as they in their discretion deem necessary or appropriate, including, but not limited to, the execution and delivery of one or more promissory notes, real estate mortgages, security agreements, financing statements, commitment letters, and loan agreements; and that the actions so taken and the instruments and documents so executed and delivered are hereby ratified and approved as the binding act and deed of the Church.

BE IT FURTHER RESOLVED that any two officers of the Board of Trustees of the Church are authorized to take such actions and execute and deliver such instruments and documents as they in their discretion deem necessary or appropriate to renew, extend, rearrange, modify, amend or otherwise change the terms of the note or mortgage without further action of the Charge Conference, Church Council or other equivalent governing body of the Church, including but not limited to, the execution and delivery of one or more renewals, extensions, modification agreements, and new promissory notes, security agreements; and that the actions so taken and the instruments and documents so executed and delivered are hereby ratified and approved as the binding act and deed of the Church; and

BE IT FURTHER RESOLVED that the loan and mortgage and all actions taken or to be taken in connection with the loan and mortgage by or on behalf of the Church have been, and hereby are, approved and confirmed as required by the Book of Discipline of The United Methodist Church now in effect.

**CONSENT OF DISTRICT SUPERINTENDENT
AND SENIOR PASTOR**

We hereby certify that we have examined the application for a loan with the Kansas Area United Methodist Foundation, Inc., by the _____ United Methodist Church of _____, Kansas, that the Church/Charge Conference of the church and the District Board of Church Location and Building have approved and authorized the project and loan, and we consent to the project by the church.

District Superintendent

Dated: _____

Senior Pastor

Dated: _____