



CASCADE FINANCIAL & CO.

Commercial & Financial Consultants

CHURCH MORTGAGE LOAN APPLICATION

Mailing Address

CASCADE Financial & Co.
Attn: Loan Review Department
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Exact Legal Name of Church: _____
Church <u>Mailing</u> Address: _____
City: _____ State: _____ ZIP: _____
Church <u>Physical</u> Address: _____
City: _____ State: _____ ZIP: _____
<u>Overnight Delivery</u> Address: _____
City: _____ State: _____ ZIP: _____ Phone: (____) _____
Church Phone Number: (____) _____ Church Facsimile Number: (____) _____
Church Email Address: _____ Church Federal Tax ID #: _____
Church Contact Person: _____ Church Website: _____
Contact Phone Number: (____) _____ Contact Facsimile Number: (____) _____

*Here is the mortgage loan application you
requested...*

*We appreciate being considered for
your financing needs!*

In conjunction with the General Terms & Requirements outlined within this loan application packet, CASCADE Financial & Co. will utilize the following criteria during the review of your application. This information is provided for your benefit and consideration prior to completing the loan application.

In order for CASCADE Financial & Co. to serve you and your Church in the most efficient and beneficial way, it is important that you give us all the information requested. We realize that completing this application will take some time, but please, take the time to fill out the application as completely as possible, in order to prevent any unnecessary delay in processing.

- ❖ **Please print legibly or type all information.**
- ❖ **If a question or request for information does not apply, please put N/A.**

The application is not bound to make it easier for you to type the information regarding your financing request; also, the pages are numbered for your convenience in reassembling the application prior to submitting it to CASCADE Financial & Co. Once we receive your completed application, our lenders will review your entire package to check for any additional items that may be required. After submitting all requested information, please expect that it will take up to fourteen days for us to complete our loan review and issue a decision. We look forward to helping your Church meet its financial needs. If you have any questions or need any assistance in completing the application, please feel free to contact us.

Sincerely,

CASCADE Financial & Co.

I. Church Financing Needs

Loan Amount Requested\$ _____
 Church Funds Already Spent on Project.....\$ _____
 Remaining Church Funds Available for Project.....\$ _____

A. Type of Financing Needed

- 1. ____ Interim Financing (One Year or Less – i.e. Construction / Renovation / Bond Interim)
- 2. ____ Permanent Financing (More Than One Year)
- 3. ____ Both (Construction / Renovation to Permanent Financing)

B. Permanent Financing Interest Rate Options

- 1. ____ WSJ Prime + 1.0%, Adjusted Annually with a Per Annum Rate Adjustment Cap of 2.0%
- 2. ____ WSJ Prime + 2.0%, Adjusted Every Five Years with a Per Period Rate Adjustment Cap of 3.0%
- 3. ____ Undecided
 *WSJ Prime = Wall Street Journal Prime Lending Rate

C. Permanent Financing Note Term Options

- 1. ____ Fifteen Year Fully Amortizing Note
- 2. ____ Twenty Year Fully Amortizing Note
- 3. ____ Other:
- 4. ____ Undecided

II. Church Project

A. Purpose of Loan (Check All That Apply)

- 1. ____ Refinance Existing Church Debt
- 2. ____ Purchase Raw Land
- 3. ____ Purchase New Church Facility
- 4. ____ New Construction or Renovation at Present Location
- 5. ____ New Construction or Renovation at New Church Location
- 6. ____ Other

B. Specific Use of Funds Statement

Refinance Existing Church Debt\$ _____
 PLUS: Purchase Land and/or Existing Improvements\$ _____
 PLUS: Cost of New Construction and/or Renovations\$ _____
 PLUS: Other:\$ _____
 LESS: Church Funds Available for Project\$ _____
 TOTAL LOAN AMOUNT REQUESTED.....\$ _____

C. Fund Raising Efforts

Are you / will you be involved in a special fund raising campaign for this project? ____ YES ____ NO
 If "YES", what is / was the start date? ____/____/____
 If "YES", what is the length of the campaign? _____
 If "YES", what is the pledged amount to date? \$ _____

C. Fund Raisings Efforts Continued...

If "YES", were any pledges over ____ \$25,000? ____ \$50,000? ____ \$100,000?
 Did you use a professional fundraiser? ____ YES ____ NO If "YES", who? _____

D. Refinance Existing Church Debt (Complete If You Checked A.1 Above)

Check All That Apply

- Refinance Mortgage Loan(s)
- Refinance Bond Issue(s)
- Refinance Unsecured Loan(s)
- Refinance Personal Note(s)
- Other, Please Describe: _____

Please Give Details for Any Refinance Boxes Checked Above:

E. Purchase Raw Land and/or New Church Facility (Complete If You Checked A.2 or A.3 Above)

Please Give a Brief Description of the Property to Be Purchased and the Price to Be Paid:

- Purchase Raw Land Only
- Purchase Land and Existing Facilities
- Other, Please Describe: _____

Have you entered into a purchase contract? YES NO (If "YES", please include an executed copy.)

Purchase Price.....\$ _____
Down Payment or Escrow Deposit\$ _____
Balance Due\$ _____
Projected Closing Date: ____/____/____

F. New Construction and/or Renovation (Complete If You Checked A.4 or A.5 Above)

Please Give a Brief Description of Your Building / Remodeling Plans Including Amount Already Spent:

New Construction Physical Address: _____
City: _____ State: _____ ZIP _____
Approximate Distance from Existing Worship Facility: _____

F. New Construction and/or Renovation Continued...

YES	NO	
___	___	Has construction / remodeling begun?
___	___	Does the church have a fixed price or guaranteed maximum contract?
___	___	Is a builder's risk insurance policy in place or required?
___	___	Is a builder's performance bond in place or required?
___	___	Is there any affiliation between the church or its members and any building contractor or supplier who has an interest in or may receive any of the loan proceeds?

If "YES" to Any Question Above, Please Give Details:

Are the current church facilities to be sold? ___ YES ___ NO

If "YES", Then:

Sales Price: \$_____ Listing Price **OR** _____ Contracted Sales Price

Projected Closing Date: ___/___/___ Projected Church Equity: \$_____

If "NO", then what is the plan for your present facilities?

G. Other (Complete If You Checked A.6 Above)

Please Give a Brief Description of the Nature of This Loan Request:

III. Church Organization

When was the church organized / founded? ___/___/___

Is the church incorporated? ___ YES ___ NO

If "YES", When? ___/___/___ What State? _____

Is the church affiliated with any local, state, or national denomination? ___ YES ___ NO

If "YES", please provide the name and address of each below:

Who manages and controls the church, as a corporate entity?

___ Board of Trustees
 ___ Elders
 ___ Other:

Are major transactions presented to the congregation for approval? ____ YES ____ NO

If "NO", how are major transactions approved? _____

On a separate sheet, please include a brief, but detailed Church History. The summary should include: history since organization, name changes, address and date of property acquisition, etc. See "Sample Church History" below for guidance.

Sample Church History

Pastor John Smith founded Example Church, Inc. of Amarillo, Texas, in 1971 as an affiliate of the National Example Church based in Anywhere, U.S.A. In the beginning, services were held in the auditorium of Amarillo Middle School. In August of 1977, the church membership of 200 purchased land located at 1001 Main Street and built the first church owned structure. This building served as the meeting place for Example Church for 15 years. By this time, the financial strength of the congregation was increasing and ministries were expanded to include outreach to the elderly, assistance for needy families, and support for overseas missions. Also, church attendance necessitated three church services every Sunday morning.

Due to sustained growth, the 1,250 church members purchased 25 acres of raw land in 1992 at 501 Line Avenue and constructed a new church facility with a sanctuary to accommodate all church attendees in one service along with an educational building and gymnasium. At this time, Example Church incorporated as a non-profit corporation under the laws of the State of Texas. In April of 1995, Pastor Joe Adams joined Example Church as its new Senior Minister while Pastor John Smith shifted his focus to community outreach for the church.

At the present time, the average Sunday attendance of Example Church is 1,800. In 1997, the church began offering two Sunday morning services to accommodate all those in attendance. Because the church continues to experience such outstanding, steady growth, it is the desire of the congregation to build a new auditorium and expand the existing educational facilities.

IV. Church Membership Profile

	Year	Total Membership	Number of Contributing Family Units	Average Sunday Morning Church Attendance	Average Sunday School Attendance	Average Weekly Offerings
Current year-to date						\$
1 st Previous Year						\$
2 nd Previous Year						\$
3 rd Previous Year						\$

Please Provide the Percentage (%) of Your Present Congregation in Each of the Following Age Groups:

0 – 18 Years	19-30 Years	31-65 Years	Over 65 Years

How many scheduled worship services does the church have each week? ____

Please Describe Each Scheduled Service:

	Scheduled Service Time	Contemporary (C) or Traditional (T)
Sunday Morning		
Sunday Evening		
Midweek		
Other:		
Other:		

V. Senior Minister / Pastor / Administrator

Name: - _____ Title / Position: _____

Please Check the Appropriate Designation(s):

____ Reverend ____ Doctor ____ Pastor ____ Minister ____ Mister ____ Other: _____

Home Address: _____ Home Phone: (____) _____

City: _____ State: _____ ZIP: _____ Cell Phone: (____) _____

Date of Birth: ____ / ____ / ____ Birth Place (City, State): _____

Marital Status: _____ Number of Children: _____

Years in Current Position: ____ Years in Ministry: ____ Are Duties Full Time? ____ YES ____ NO

Please List Previous Churches Served and Capacity (Pulpit, Education, Youth, etc.):

Name of Church	City, State	Years	Title/Capacity
		to	
		to	
		to	
		to	
		to	

Please List Educational Background, Colleges Attended, and Degrees Obtained:

School / College/ University	City, State	Years	
		to	
		to	
		to	
		to	

On a separate sheet, please include a brief, but detailed Biographical History of the Senior Minister / Pastor / Administrator. See "Sample Biographical History" below for guidance.

Sample Biographical History

Pastor Joe Adams serves Example Church, Inc. of Amarillo, Texas, as Senior Pastor in a full-time capacity. Pastor Adams was born February 20, 1963, in Claude, Texas. He and his wife, Jane, have three children ages 8, 10, & 17. He received a Bachelor of Arts degree in Communications from Plains University in 1985. He has been in ministry for 18 years and served First Church in Lubbock, Texas, as Senior Pastor prior to joining Example Church. During his years in Lubbock, Pastor Adams earned a Master of Arts degree in Religious Studies from Caprock Christian University.

Pastor Adams is very active in the community of Amarillo. He often serves as a guest speaker for special functions hosted by surrounding churches, and he also serves on the board of the local outreach shelter.

VI. Current Church Facilities

A. Facility Ownership

1. Do you RENT your current church facilities? ___ YES ___ NO

If "YES", please include a copy of your rental or lease agreement.

Name of Lessor: _____ Monthly Payment: \$ _____

Lessor Address: _____

City: _____ State: _____ ZIP _____ Phone: (____) _____

2. Do you OWN your current church facilities? ___ YES ___ NO Date Acquired: ___/___/___

If "YES", do you owe any mortgage(s) against the property? ___ YES ___ NO

If "YES", please describe each one below under section VIII. Credit Information, A. Existing Mortgage Loans.

Date of Last Church Property(s) Appraisal: ___/___/___

Type of Appraisal: _____

Name of Appraiser: _____ Phone: (____) _____

Appraised Market Value: \$ _____

If available, please provide a copy of this appraisal with your application.

B. Description of Current Church Facilities (*Rented or Owned*)

1. Property Size (Lot Acreage or Square Feet): _____

2. Total Building(s) Size (Square Feet): _____

Current Church Facility	Age	Seating Capacity	Square Feet	Original Cost (Estimate If Unknown)	Exterior (i.e. Brick, Stucco, Wood, etc.)
Auditorium / Sanctuary				\$	
Chapel				\$	
Fellowship Hall				\$	
Education Building				\$	
Day Care				\$	
Gymnasium				\$	
Personage		N/A		\$	

3. Number of Offices: ___ Number of Classrooms: ___ Number of Paved Parking Spaces: ___

VII. Credit Information

A. Existing Mortgage Loans

1. Name of Lender: _____ Loan Officer: _____

Lender Address: _____

City: _____ State: _____ ZIP _____ Phone: (____) _____

Loan #: _____ Origination Date: ____/____/____ Interest Rate: _____%

Original Loan Amount: \$ _____ Current Balance: \$ _____ Payment: \$ _____

Collateral: _____

2. Name of Lender: _____ Loan Officer: _____

Lender Address: _____

City: _____ State: _____ ZIP _____ Phone: (____) _____

Loan #: _____ Origination Date: ____/____/____ Interest Rate: _____%

Original Loan Amount: \$ _____ Current Balance: \$ _____ Payment: \$ _____

Collateral: _____

B. Prior Mortgage Loans

1. Name of Lender: _____ Loan Officer: _____

Lender Address: _____

City: _____ State: _____ ZIP _____ Phone: (____) _____

Loan #: _____ Origination Date: ____/____/____ Interest Rate: _____%

Original Loan Amount: \$ _____ Current Balance: \$ _____ Payment: \$ _____

Collateral: _____

C. Other Existing Credit

1. Name of Lender: _____ Loan Officer: _____

Lender Address: _____

City: _____ State: _____ ZIP _____ Phone: (____) _____

Loan #: _____ Origination Date: ____/____/____ Interest Rate: _____%

Original Loan Amount: \$ _____ Current Balance: \$ _____ Payment: \$ _____

Collateral: _____

2. Name of Lender: _____ Loan Officer: _____

Lender Address: _____

City: _____ State: _____ ZIP _____ Phone: (____) _____

Loan #: _____ Origination Date: ____/____/____ Interest Rate: _____%

Original Loan Amount: \$ _____ Current Balance: \$ _____ Payment: \$ _____

Collateral: _____

If additional space is required for listing Existing Mortgage Loans or Other Existing Credit, copy this page as needed.

IX. Additional Required Information

The following information is required and should be returned with the loan application. Please indicate whether each item is "Enclosed", "Not Enclosed" or "Not Applicable". If you are unable to include an applicable item, please provide an explanation for its absence below.

Enclosed	Not Enclosed	Not Applicable	
_____	_____		Church History
_____	_____		Biographical History for Senior Minister / Pastor / Administrator
_____	_____		Balance Sheet and Income Statement for Current Year-to-Date
_____	_____		Balance Sheet and Income Statement for Previous Three (3) Full Years
_____	_____		Copy of Last Appraisal of Church Property(s)
_____	_____		Photographs of Church Property(s)
_____	_____	_____	Copy of Rental or Lease Agreement (<i>If Applicable</i>)
_____	_____	_____	Copy of Payment History for Existing Mortgage Loan(s) (<i>If Applicable</i>)
_____	_____	_____	Copy of Fixed Price Construction Contract (<i>If Applicable, Renovation / Construction</i>)
_____	_____	_____	Copy of Purchase Contract (<i>If Applicable, Raw Land / Existing Improvements</i>)
_____	_____	_____	Copy of Signed Broker Agreement (<i>If Applicable</i>)

Please Comment on Any Applicable Item Marked "Not Enclosed" Above (Use a Separate Sheet If Needed):

X. Acknowledgement

I (We) prepared this application and supplemental information and certify that: (1) all questions have been completed, reviewed and approved; (2) all the statements in this application and supplemental documents are true and correct to the best of my (our) knowledge and belief; (3) and I (we) will promptly notify CASCADE Financial & Co. if I (we) become aware of information that would alter the answers provided herein.

Church Name: _____ Dated: _____

Signed: _____ Printed Name: _____ Title: _____

Signed: _____ Printed Name: _____ Title: _____

Signed: _____ Printed Name: _____ Title: _____

Please return this application along with all other requested information to the address listed below:



Mailing Address
 CASCADE Financial & Co.
 Attn: Loan Review Department
 19132 Chemille Dr.
 Tampa FL 33558

Telephone: (813) 242-2744
Toll Free: (800) 603-8426