

Application for Permission to Mortgage Church Property of The Free Methodist Church – USA

(Answer all questions to avoid delay. Include a cover letter if more information is necessary to clarify your request.)

Society _____ Date _____

Conference _____

1. Who owns or is purchasing the property to be **MORTGAGED**? _____

2. Has the body owning or purchasing the property authorized the **MORTGAGE**?

YES _____ NO _____ In what book of record is the action recorded? _____

Page _____ Date _____ Please enclose a copy of the minutes — see note below.

NOTE: *When the electing body so authorizes, the local board of administration or conference committee as appropriate may authorize the mortgage. (See 2011 Book of Discipline ¶6400.F.) A copy of the electing body's minutes giving such authorization must accompany application.*

3. What lending institution is providing the **MORTGAGE**? _____

4. What is the purpose of this **MORTGAGE**? _____

5. How will the proceeds of the **MORTGAGE** be used? Please be specific. (See *Discipline* ¶6400.E and F) _____

6. Is this a first position **MORTGAGE**? YES _____ NO _____

If no, explain: _____

7. Has the local board of administration (or conference administrative committee) approved this plan? (See *Discipline* ¶6410.C) YES _____ NO _____

8. Is the title to the property to be **MORTGAGED** a warranty deed? YES _____ NO _____

9. Is the property deeded or will the property be deeded to the organization in its corporate name, or to the individual trustees? (See *Discipline* ¶6400) _____

10. If the organization is incorporated, give corporate name. _____

11. Does the deed to the property to be **MORTGAGED** contain the following trust clause "... in trust for the use and benefit of the membership of the Free Methodist Church of North America ...," etc.? (See *Discipline* ¶6400.D). A *Release to Mortgage* cannot be granted unless the trust clause is included in the deed. Enclose a copy of the deed showing legal description of property. YES _____ NO _____

12. If new property is **PURCHASED** with the proceeds of **MORTGAGE**, will the title thereto include the trust clause referred to in "9" above? (See *Discipline* ¶6400.D) YES _____ NO _____

13. If new property is **PURCHASED** with the proceeds, will there be a reverting clause in the title? (See *Discipline* ¶6400.E) YES _____ NO _____ (A *Release to Mortgage* cannot be granted if there is or will be a reverting clause in the title.)

14. Describe the property to be **MORTGAGED**: Number of lots or acres _____

Type of building (frame, stone, brick, other) _____ **CHURCH** _____ **PARSONAGE** _____

OTHER _____

Address of property being **MORTGAGED** _____

15. Appraised value of property to be **MORTGAGED**: \$ _____

16. Amount expected from **MORTGAGE**: \$ _____

17. Give legal description of property to be **MORTGAGED**, enclosing a copy of the deed. (If the legal description on the deed includes more than the property you wish to **MORTGAGE**, indicate clearly the portion you want included on the Release to Mortgage.)

18. List names and addresses of the trustees, if the property to be **MORTGAGED** is held in the names of the trustees. If your church does not have a board of trustees, then the church board of administration names should be listed. (See Discipline ¶16250.I.)

19. Signatures approving the **MORTGAGE**:

Pastor in Charge: _____
Signature Print name

Mailing Address: _____

Phone number

Conference Superintendent: _____
Signature Print name

Mailing Address: _____

Phone number

Secretary of Church Society (conference secretary if property is owned by the conference.)

Signature Print name

Mailing Address: _____

Phone number

BOARD OF DIRECTORS
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