

The Presbyterian Church in Canada

THE LENDING FUND

Application for a loan from The Lending Fund

Instructions for completing the application

- 1. The application is to be completed in every detail by the congregation and the Presbytery.**
- 2. The original application is to be sent to The Presbyterian Church in Canada, 50 Wynford Drive, Toronto, Ontario M3C 1J7
Attention: The Co-Ordinator Lending Services**
- 3. A copy of the Application is to be retained by the congregation**
- 4. A copy of the Application is to be retained by the Presbytery**

The Presbyterian Church in Canada

Application for a Lending fund Loan of \$ _____

Date: _____

Congregation: _____

Address: _____

Name of Contact Person: _____

Telephone number of Contact Person: _____

Presbytery: _____

Brief description of building project:

Total estimated cost of building project: \$ _____

Proposed financing of building project: \$ %

Cash in congregational building fund

Grants

Loans

Lending Fund Loan

Total estimated cost of building project

Congregation: _____

Presbytery: _____

Information about the Congregation:

Year the congregation was organized: _____

Membership information for the last 5 years:

	Communicants	Adherents	Church School Erolment
31 st December, 20			
31 st December, 20			
31 st December, 20			
31 st December, 20			
31 st December, 20			

Average weekly attendance at worship: _____

Brief history of congregation:

Congregation: _____

Presbytery: _____

Financial Information:	Last Year Actual	This Year Budget	Next Year Budget
Total Receipts	\$	\$	\$
Expenses			
Personnel Expenses	\$	\$	\$
Operating Expenses	\$	\$	\$
Outreach and Missions	\$	\$	\$
Manse Expenses	\$	\$	\$
Presbytery Allocation	\$	\$	\$
Presbyterians Sharing	\$	\$	\$
Principal and Interest			
Loans	\$	\$	\$
Lending Fund Loan	\$	\$	\$
Total Expenses	\$	\$	\$

Statement of financial position as at latest financial year end: _____

Assets

Cash Investments
Other assets
Church, land and building
Manse, land and building

Total Assets

Liabilities

Accounts Payable
Other Liabilities
Loans

Total Liabilities

Congregation: _____

Presbytery: _____

Resolutions of the congregation

At a duly called and constituted meeting of the congregation of _____

_____ held at _____

on _____, motions were adopted as follows:

1. To undertake a building project, being a major capital expenditure included in the budget of the congregation, which is the subject of an application for a loan from The Lending Fund of The Presbyterian Church in Canada.
2. To request the Presbytery of _____ to sanction a contract of debt with security on the property of the congregation and the negotiation of a loan from The Lending Fund of The Presbyterian Church in Canada, for capital purposes.
3. To authorize the trustees of the congregation to provide security required for a loan from The Lending Fund of The Presbyterian Church in Canada, including a mortgage over the property of the congregation, including lands and buildings.
4. To agree that a loan from The Lending Fund of the Presbyterian Church in Canada and the required payments of interest and repayments of the loan are a second charge, after the stipend of the minister, on income, receipts and revenues of the congregation and the payments of interest and the repayments of the loan are included in the budgets of the congregation until the loan from The Lending Fund of The Presbyterian Church in Canada is repaid in full.
5. To agree not to contract any additional debt until the loan from The Lending Fund of The Presbyterian Church in Canada is repaid in full.

Moderator

Clerk

TRUSTEES OF THE CONGREGATION

Name

Address

Telephone Number

Congregation: _____

Presbytery: _____

Resolutions of the Presbytery

At a duly called and constituted meeting of the Presbytery of _____
held at _____ on _____
motions were adopted as follows:

1. To sanction a building project to be undertaken by the congregation of _____
2. To sanction a contract of debt with security on congregational property and the negotiations of a loan from The Lending Fund of The Presbyterian Church in Canada, for capital purposes, by the congregation of _____
3. To authorize the trustees of the congregation of _____ to provide security required for a loan from The Lending Fund of The Presbyterian Church in Canada, including a mortgage over lands and buildings of the congregation.
4. To sanction a loan from The Lending Fund of The Presbyterian Church in Canada and the required payments of interest and repayments of a loan as a second charge, after the stipend of the minister, on income, receipts, and revenues with the payments of interest and repayments of the loan included in the budgets of the congregation of _____
5. To agree that no additional debt is to be contracted by the congregation of _____ until the loan from The Lending Fund of The Presbyterian Church in Canada is repaid in full.
6. That the Presbytery of _____ agrees and undertakes to monitor and to ensure the loan from The Lending Fund of The Presbyterian Church in Canada to the congregation of _____ is repaid and to cure defaults.

Moderator

Clerk

