



CHURCH LOAN APPLICATION

To Baptist Financial Services Australia Ltd (BFS):

On behalf of _____
(a Baptist Church/associated organisation, Church, Christian non-for-profit organisation, or an Agency or Affiliated organisation of a Baptist Union in Australia), we apply for a loan of \$_____ repayable with interest over a term of _____ years (maximum 20 years) *and/*or (*circle as appropriate) an Overdraft/Interest only Loan of \$ _____ for _____ years to be used for the following purpose(s):

(Please include full address and Title reference of any property being acquired)

The loan, if approved, will need to be available from _____ (insert date).

A Holding Fee of 1% pa will apply to any loan approved and not fully drawn within 4 months after this date, except where otherwise agreed.

- 1 If the project is for the construction, reconstruction or refurbishing of a building, please attach full details of the project. (Where appropriate, copies of plans and the approved Development Application and Construction Certificate should be included. If these are not yet available, some drawing details should be provided with this application. Please provide details of the basis of the cost of the project, eg quantity survey estimate, builders quotation, and whether the project will be undertaken by a licensed builder, voluntary labour etc. Also indicate who the Church has appointed as the Project Manager [include details of the person's experience and qualifications] who will be responsible to authorise progress payments to be provided from the loan.)

- 2 Where the property purchase, construction or other expenditure to be made from the loan is subject to GST, please indicate how you will finance the cash flow for the GST payment pending the refund being received.

- 3 Where the project includes a `business' or income generating activity (eg child care centre, retail coffee shop) please include a Business Plan for the first 5 years of the venture with this Application. A guide to the preparation of a business plan is available for download from our website www.bfs.org.au. (Business plan attached **YES / NO**)

- 4 If your Church does not currently have your bank accounts with BFS, are you prepared to transfer these accounts to BFS so that all Baptist Churches can share in the common pool of funds from which loans are made available? **YES / NO**

5 The estimated total cost of the project, **including GST**, is \$ _____ and funds will be used for the project as follows:

- a. BFS loan \$ _____
- b. _____ \$ _____
- c. _____ \$ _____
- d. _____ \$ _____
- e. Funds from BFS deposit(s) \$ _____

6 Is your property insured through your State Baptist Union insurance plan which is available for Baptist Churches? **YES / NO**

If not, with whom do you insure? _____

7 Our Church has passed the formal resolution/s approving the loan and registered first mortgage security and, where applicable, authorising the appropriate Trustee to sign documents for both the loan and mortgage required. (Please attach a signed copy of the Church resolution/s - Non-Baptist Churches should also include a copy of their Church Constitution). **YES / NO**

Loan approval is always subject to the necessary resolution(s) being passed by the Church.

Baptist Churches should also refer to the last page of this Application Form for the requirements of the any Trustees holding property on behalf of the Church.

8 The real estate assets of the church are:

Property (manse / church etc.)	Address	Current Market Value	Under mortgage to	Amount still owing	Offered as security for this loan
					Yes / No
					Yes / No
					Yes / No

The title deeds of the property or properties offered as security for this loan are currently located at:

Please attach details of the Title Reference for each property available to BFS as security for the loan. (eg Council rate notice)

A current market valuation for mortgage purposes may be required from a Registered Valuer who is independent of your Church family in respect of any properties provided as security for the loan.

9 Funds of the Church currently held in BFS, or other bank or investment accounts:

Name of Bank/Finance Institution	Amount

TOTAL			
Surplus / (Deficiency)			

(b) Have the two (2) previous years financial statements been audited? **YES /NO**

(c) **** Included** in the `Missionary Support` expenditure are the following gifts to Baptist work:

BAPTIST WORK	Current Approved Budget	Actual One year ago	Actual Two years ago
Baptist Union Contributions			
Global InterAction			
- May Appeal			
- Other			
BWAID Australia			
Crossover Australia			
Other Baptist Work			
TOTAL			

You may provide a copy of your Church's financial statements in lieu of completing these summaries if your financial statements contain the information requested above.

(d) The current Church budget commenced from _____ (insert date) and has a **total year-to-date *surplus/*(deficiency)** of \$ _____. (*delete as appropriate)

(e) The **ACTUAL average offerings to the date of this application** since the start of your current Church budget year is \$ _____ per week.

(f) If the Church is not meeting the current budget, what impact will this have on the ability of the Church to meet the repayment on the loan applied for?

12 For loans in excess of \$500,000.00, copies of the previous two years' audited financial accounts are to be lodged with this form. Audited financial accounts for loans under \$500,000.00 may also be required.

If the repayments on the proposed loan are not included within the current approved budget, please indicate how the Church proposes to meet the loan repayments and any contingency if there is any change in interest rates? (Include details of any commitments or pledges received from the congregation).

13 What are the benefits to your church / organisation of this project?

14 Is there any other information you could give to support your application?:

15 The person/s to contact in relation to this application is/are :

Name: _____ Ph: (H) _____

Position: _____ (W) _____

Mobile: _____

Email: _____

Name: _____ Ph: (H) _____

Position: _____ (W) _____

Mobile: _____

Email: _____

16 Signatures of at least two (2) Church Officers authorised by the Church/organisation to make this application:

Names: _____

Positions held: _____

Date: _____

Document Image & Retention: All documents and correspondence provided to us as part of this Application will be copied and the images filed in our document imaging system for archive retrieval purposes. These images will be retained for reference purposes as required by law.

Clients applying for a loan will be taken by this action to have consented to their documents and any correspondence being copied and stored in this manner.

The originals of these documents and correspondence may subsequently be destroyed, except where retention is specifically required by law.

If the space for information requested is insufficient, please include an attachment with the additional details.

Baptist Churches in New South Wales

Baptist Churches in NSW who have not yet passed the formal resolutions authorising the Baptist Churches of New South Wales Property Trust (PT) to execute documents on their behalf in respect of this and any other matters pertaining to this loan, the required procedure, forms and specimen resolutions required may be obtained from the internet website of the Baptist Union at <http://baptistnsw.asn.au/admin/legal/Property>. Please ensure your Church has discussed the loan proposal with the PT to ascertain if there are any additional requirements which you need to comply with in order for any loan to be made available.

Baptist Churches in NSW should also contact the Solicitors for the Baptist Churches of New South Wales Property Trust, Church & Grace, phone 02 9233 1155 (Mr Jim Creech) Level 3, Reserve Bank of Australia Building, 65 Martin Place, Sydney 2000 to ascertain details of their fees for arranging execution of the loan documents for the PT as Trustee for the Church.

Baptist Churches in Victoria, Tasmania, South Australia and Western Australia

Baptist Churches in Victoria, Tasmania, South Australia and Western Australia should contact our State Manager in their State Baptist Union office to ascertain their requirements for execution of the loan documents where the Baptist Union acts in its capacity as Trustee for the property held on behalf of the Church.

Fees and Charges

You are required to pay the fees and charges of our Solicitors in relation to the preparation and registration of the mortgage security documents for the loan together with any stamp duty which may be payable on the mortgage. Calculators to assist you in estimating the stamp duty payable on a mortgage or on purchase of a property are available in the "Links" area of our website www.bfs.org.au.

You are also required to pay any costs and charges of the Solicitors who act for the Baptist Churches of New South Wales Property Trust, or the Baptist Unions of Victoria, Tasmania, Western Australia or South Australia for execution of the loan documents on behalf of the Church.

You are also required to pay the fees and charges of our Solicitors for discharge of the mortgage on repayment of the loan. There are no other fees or charges payable in respect of the loan.

Consideration of Your Loan Application

Funds available for loans depends upon the number and amount of loan applications received from time to time. It is suggested that contact be made with the Chief Executive Officer, or in Victoria, Tasmania, Western Australia or South Australia, your BFS State Manager, to discuss your financial needs when planning a proposed project or purchase. BFS may be able to assist in your planning process, and your feedback will also assist BFS in planning for your financial needs.

The completed application and all necessary information must be provided to your State BFS Office **by the beginning of the month** if the application is to be considered at the Board meeting held later that month. (Board Meetings are not held in the month of January.) All applications for loans above \$25,000 are submitted by the Chief Executive Officer to the Board of Directors for approval. To assist with your planning process, please ensure your application is made at the earliest possible time. In general, applicants should **allow a minimum of 2 months from the actual lodgment of an application for a loan to the point where the loan advance can be made.** On receipt of your application, BFS will undertake any due diligence work and enquiry that it considers necessary, this information will be conveyed to the Directors for consideration. Where approval is given by the Directors, an Offer of Loan is made in writing requiring acceptance within 14 days and then our legal adviser will prepare and arrange execution of the first mortgage documents following which the loan funds will be available.

The Board may not consider an Application which is not complete or has not been provided in accordance with the above timeframe.

OFFICE USE ONLY

Application Approved / Declined _____

Further action required: _____

Ph - 1300 650 542 Fax - 1300 784 699

Email info@bfs.org.au Web www.bfs.org.au

NSW/ACT PO Box 122 Epping NSW 1710

VIC/TAS PO Box 377 Hawthorn VIC 3122

SA/NT PO Box 432 Unley SA 5061

WA PO Box 57 Burswood WA 6100

Baptist Financial Services Australia Ltd ("BFS" and "Baptist Financial Services") ABN 56 002 861 789 - AFSL 311062