

Religious Loan Application Checklist

To analyze the transaction and give an initial yes or no, I need the following items:

Purchase

- ❖ Three years Profit & Loss and Balance Sheets
- ❖ Year-to-date Profit & Loss and Balance Sheet
- ❖ Religious Loan Application
- ❖ Purchase Section in Religious Application Completed

Refinance

- ❖ Three years Profit & Loss and Balance Sheets
- ❖ Year-to-date Profit & Loss and Balance Sheet
- ❖ Religious Loan Application
- ❖ Refinance Section in Religious Application Completed

Renovation

- ❖ Three years Profit & Loss and Balance Sheets
- ❖ Year-to-date Profit & Loss and Balance Sheet
- ❖ Religious Loan Application
- ❖ Adding an Addition Construction Section in Religious Application Completed

Ground Up Construction

- ❖ Three years Profit & Loss and Balance Sheets
- ❖ Year-to-date Profit & Loss and Balance Sheet
- ❖ Religious Loan Application
- ❖ Ground Up Construction Section in Religious Application Completed

Once the loan has been initially approved I will need the following additional items to give to the underwriter:

Purchase

- ❖ Bio on Pastor
- ❖ History of the Organization
- ❖ Picture of the Property
- ❖ Purchase Contract
- ❖ Pictures of the property inside and outside

Refinance

- ❖ Bio on Pastor
- ❖ History of the Organization
- ❖ Picture of the Property

Renovation

- ❖ Bio on Pastor
- ❖ History of the Organization
- ❖ Picture of the Property
- ❖ Bids from Contractors or cost estimate from church if available.

Ground Up Construction

- ❖ Bio on Pastor
- ❖ History of the Organization
- ❖ Pictures of Property, inside and outside
- ❖ Contractor Quotes

Once the loan is approved and we are in the closing process, the processor will be in touch with the Pastor to provide the closing checklist and obtain any needed documentation like:

Purchase

- ❖ Articles of incorporation and bylaws if the organization has them
- ❖ Insurance company you wish to use
- ❖ Legal description of the property

Refinance

- ❖ Articles of incorporation and bylaws if the organization has them
- ❖ Insurance company you wish to use
- ❖ Legal description of the property

Renovation

- ❖ Articles of incorporation and bylaws if the organization has them
- ❖ Insurance company you wish to use
- ❖ Legal description of the property

Ground Up Construction

- ❖ Articles of incorporation and bylaws if the organization has them
- ❖ Insurance company you wish to use
- ❖ Legal description of the property

A. GENERAL INFORMATION

(If more space is required, please feel free to attach an additional sheet)

1. Legal Name of Organization: TRU-WAY CHURCH OF THE RISEN CHRIST, INC

2. Physical Address of Organization:

Street: 2297 EDISON AVENUE

City, State, Zip, County: JACKSONVILLE, FL 32204

Check if the Same Address as above.

Mailing Address of Organization (if different from the physical address above):

Street: _____

City, State, Zip, County: _____

3. Organization Contact Information:

Phone: (____) _____ Fax: (____) _____

4. Organization Website and Email Information:

Email: _____ Website: _____

5. Primary Contact Person (for this loan transaction):

Name: DEBRA NAPIER

Phone: (407 __) 403-5460 Cell Phone: (407) 432-8531

Email: debra_napier@tamcocapital.com Fax: (877) 285-0725

6. What is the legal structure (i.e. Corporation)? CORP

7. What is your Federal Tax I.D. #? 59-2585074

8. Inception date of organization: 06/1985

9. How long have you been at your current location? 22 YEARS

10. How many worship services are held per week? 3

11. Is there a formal tithing policy? YES

12. When are offerings collected? ALL 3 SERVICES

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13. What is the name of your bank? BANK OF AMERICA

14. Current bank balance: Savings: _____ Checking: \$34K AVERAGE

15. What is the seating capacity of your current Sanctuary?450

16. Names of Clergymen:

Pastors or Ministers	Title	Yrs. In Office
ELWYN W JENKINS	PASTOR	22
ARTEMUS HOLLEY	ASSISTANT	
DWAYNE BROWN	ASSISTANT	
EZEKIEL WILLIAMS	ASSISTANT	

17. Is the Organization a member of a Denominational Body? _____ Yes No

18. If yes, which one?NA

19. If yes, how much does your organization contribute directly to the denominational body annually?NA

20. Committee/person in charge of financial related decisions?

Officials	Title	Yrs. In Office	Secular Emp.
MARVA SALARY	FINANCE OFFICER	PENDING	PENDING
EUGENE MOULTRIE	FINANCE OFFICER	PENDING	PENDING
WANDA MCKINNEY	FINANCE OFFICER	PENDING	PENDING

B. FINANCIAL INFORMATION

For questions 1-6, please list requested information for the last three years.

YEAR	YTD	2007	2006	2005
1. Operating Budget			\$690,000	\$365,000
2. Actual Operating Income			\$790,000	\$891,389
3. Membership Figures		675	652	626
4. Giving Units*		91	72	67
5. Average Worship Attendance		426	401	389
6. Average Sunday School		150	121	116

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Attendance				
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*Family Units or single adults

- 1. Breakdown of current membership
Under 18 105
18-30 285 (ages 25-35)
30-60 270 (ages 36-65)
Over 60 25 (ages 65+)

(Note: If your organization has a breakdown in alternate age groupings, please use that grouping instead of the one listed above)

- 2. When was the last date your membership rolls were purged?11/2006
- 3. Have you been over 30 days late on any loans including your current mortgage on your property in the past 3 years? If yes, please give details:NA
- 4. Are any members of your church going to receive loan proceeds? If yes, please provide details: NA

C. PROPERTY INFORMATION

Please list the Addresses of the Property (ies) being Financed

Property #	Property Type	SQ. FT.	Address	Acres	Date Purchased	Purchase Price (\$)	Estimated Improvements (\$)*	Current Est. Value (\$)
<i>i.e.</i> 10	<i>i.e.</i> Parsonage	950	123 Example Street, Anywhere, TX	7 acres	01/05/06	\$500,000	\$50,000	\$650,000
1	Church	5098	2297 Edison Ave., Jacksonville, FL		1985	\$40,000	\$140,000	\$875,000
2	Proposed Day Care Center	4559	2292 Edison Ave., Jacksonville, FL		2001	\$80,000		\$279,000
3	Proposed Day Care Center	1664	2294 Edison Ave., Jacksonville, FL		1994	\$36,000		\$276,000
4	Laundry	1750	2341 Edison Ave., Jacksonville, FL		2000	\$42,000		\$175,000
5	Other REO	4200	531 Osceola St., Jacksonville, FL		2003	\$197,500		\$295,000
6	Parsonage	4100	7155 Hyde Grove Ave., Jacksonville, FL		2001	\$195,000		\$240,000

*Please list the Estimated Improvements below (This section is for improvements that have already been completed):

Property #	Year Completed	Construction Costs (\$)	Description of Improvements
<i>i.e.</i> 10	<i>i.e.</i> 2002	<i>i.e.</i> \$50,000	<i>i.e.</i> Renovated bathrooms and kitchen to bring them up to code.

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1	1985-1995	\$140,000	INFORMATION PENDING

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D. PROJECT INFORMATION

- 1. Please tell us why you need this loan CONSTRUCT DAY CARE CENTER
- 2. Are you/will you be involved in a special fund raising campaign for this project?
XYes No
 - a. If yes, what is/was the start date?1/7/2007
 - b. If yes, what is the length of the campaign?1 YEAR
 - c. If yes, how much is pledged to date?\$450,000
 - d. How much has already been raised? COLLECTIONS TO START 7/30/2007

E. LOAN INFORMATION

- 1. What is the amount of the loan request? \$1,416,000.00
- 2. Is Board of Trustees action necessary for this loan?YES
- 3. Is congregation’s approval necessary for this loan?NO
- 4. Is Higher Authority necessary for this loan? NO
- 5. How will the loan proceeds be used?

Use	Amount (\$)
<i>Example: <u> </u> Purchase Land</i>	<u>\$100,000</u>
Construction Hard Costs	\$275,000
Construction Soft Costs	\$66,000
Furniture & Fixtures	\$65,000
Contingency Reserve	\$35,000
Refinance existing debt (blanket mortgage)	\$975,000

TOTAL: \$1,416,000.00

Complete this Section if you are REFINANCING:

F. REFINANCE INFORMATION

- 1. Who is your loan currently financed with? DIRECT LENDING GROUP & PVT. NOTE
- 2. How long have you had your current loan? 1-2 YEARS
- 3. What is your current interest rate on your loan? INFORMATION PENDING

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4. Does your current loan have a balloon? Yes
 - a. If yes, when is the balloon coming do? 4/16/2007
5. What is the principal balance of the loan? \$820,000 and \$149, 481.49 RESPECTIVELY
6. Is there a pre-payment penalty on your current loan? YES, LOAN #2
 - a. If yes, what is it? \$7700 (e)
7. Why are you refinancing? FIRST LIEN POSITION FOR THIS LOAN REQUEST

Complete this Section if you are ADDING AN ADDITION OR RENOVATING:

G. ADDING AN ADDITION/CONSTRUCTION INFORMATION

1. What are you building an addition to? 2292/2294 EDISON AVENUE
2. How much will it cost to build? SEE COST OF IMPROVEMENTS ABOVE
3. Who is the general contractor? HAROLD BROWN
4. Is the general contractor licensed and bonded? YES
5. How much have you already paid towards this construction project? EQUITY IN PROPERTY; \$6,500 CASH AVAILABLE TO DATE.
6. Have the plans and building specifications been completed? YES
7. Do you have all of the necessary permits pulled? PENDING LOAN APPROVAL
8. What is the square footage of the building upon completion? SAME
9. How will this addition/construction project improve your organization?
ADDITIONAL SOURCE OF REVENUE; COMMUNITY OUTREACH.

Complete this Section if your project is a GROUND UP CONSTRUCTION PROJECT:

H. GROUND UP CONSTRUCTION

1. What are you building? _____
2. Will this building replace an existing building? _____ Yes _____ No
If yes, are you keeping the current building or selling it? _____
If selling the building, how much will you sell it for? _____

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