



PMIF LOAN APPLICATION

Name of Church for which money is borrowed:

Church: _____

Street Address: _____

City: _____ State: _____

Contact Information: Name: _____

Phone: _____ Email: _____

Application For Loan

This must be filled out by the church or organization holding the title to the property

To the Primitive Methodist Investment Foundation, Inc.:

We, the Trustees of the _____ P.M. Church, _____,
County of _____, State of _____, being duly authorized
by resolution of said Church, copy of which is attached, hereby make application for a loan in the sum of
_____ Dollars (\$ _____),
pursuant to the rules and requirements governing these Church Loan Funds, for the purpose of _____

(erecting, completing, remodeling or refinancing – Church Bldg., Educ. Bldg., Etc.) and we hereby certify
that this application was read and explained to the Church at the time of the Trustees were authorized to
make Application and that the following statements are, to the best of our knowledge and belief, correct and
true.

Date of Signing _____



I. THE CHURCH

1. Date of Organization _____ Date of Incorporation _____
2. Present resident membership _____; non-resident _____
Number of males over 18 years of age _____
3. Average attendance during last fiscal year: (a) Morning Worship _____
(b) Evening Service _____ (c) Sunday School _____
Have average attendance figures changed during past ten years? _____
Explain: _____

4. Number of families served by the Church _____
5. Name of Minister _____; Annual Salary \$ _____
Address of Minister _____
6. Total amount raised last fiscal year for current expenses \$ _____
List items and amounts: _____

- Did you conduct an Every Member Canvas? _____ Date _____
Amount pledged: \$ _____
- Last year's current expense budget \$ _____ How many givers of record? _____
7. Total amount contributed last fiscal year for all purposes \$ _____
To the Primitive Methodist Conference Budget \$ _____
Have you conducted a Building Fund Campaign? _____
Date: _____ Amount Pledged \$ _____
8. Additional information regarding the Church, its membership, its general financial condition
or other information that may positive affect the outcome of this application: _____



II. STATEMENT CONCERNING PROPERTY:

1. Church Lot: Size _____ ft. by _____ ft.

Land: Cost \$ _____ Date Purchased _____

Give a complete exact legal description: _____

Present Value \$ _____ Date of Appraisal _____

Appraisal made by? _____

Is the property free and clear of all encumbrance, title defects, etc.? _____

If not, explain: _____

2. Church Building:

i. Existing Building (if any)

Size of Building _____ ft. (width) by _____ ft. (length) by _____ ft.

(height)

Type of Construction (Frame, Brick, Stone, Etc.) _____

When? _____

Cost? _____ Present Value \$ _____ Indebtedness? _____

Insurance: List policies and amounts and describe types of coverage carried: _____

ii. Proposed new construction or remodeling (if any):

What are you planning to build or remodel:

Sanctuary? _____ and/or Church School Building? _____

Size of Building: _____ ft. (width) by _____ ft. (length) by _____ ft.

(height)

Name and Address of Architect Drawing Plans: _____

Have plans been accepted by District? _____ By Conference Trustees? _____



3. Church Parsonage Cost \$ _____ Balance Due \$ _____

Monthly Payments \$ _____

III. FINANCIAL SUMMARY

1. Total cost of undertaking for which a loan is requested \$ _____

2. Current Assets:

Cash on hand for building program \$ _____

Materials on hand or services paid for, cost of which is included above \$ _____

Pledges by members and friends to be paid before building is erected \$ _____

Other borrowings apart from the loan herein requested \$ _____

Sub-Total \$ _____

3. Amount of loan requested \$ _____

Total \$ _____

(Total of lines 2 & 3 should equal line 1)

4. Other Assets:

Appraised value of present church property \$ _____

Parsonage \$ _____

5. Liabilities:

Present unsecured indebtedness (describe): _____

Amount \$ _____

Mortgages (describe with terms): _____

Amount \$ _____

Unpaid Taxes \$ _____ Liens \$ _____

Other Written Obligations \$ _____

Give a detailed account of how much the church plans to provide to assure regular payments of the monthly amount due on the loan _____

6. How much can the church pay per month on this loan? \$ _____



IV. REQUIRED DOCUMENTATION

Funds cannot be disbursed until all the requirements regarding the documentation of the loans have been met.

1. Can your church give a mortgage on its property as security for a loan? _____
2. Can your church furnish all of the following papers required? _____
 - i. A copy of the Articles of Incorporation of the local church or a statement of legal organization of the church
 - ii. A certified copy of the vote of the church authorizing the loan, with a certified statement of the election of the officers authorized to execute the necessary papers in correction therewith
 - iii. A Title Insurance Policy
 - iv. A note of bond and warrant for the amount of the loan
 - v. A mortgage or trust deed securing the note
 - vi. Fire insurance with extended coverage endorsement and public liability coverage in a responsible company for the amount at least sufficient to cover the indebtedness, with a mortgage clause attached; “Loss, if any, payable to the Primitive Methodist Investment Foundation, Inc. as its interests may appear.”
 - vii. A letter from a competent attorney stating that s/he has examined the papers required; that they have been executed according to the laws of the state in which the church is located; and that they constitute a valid lien on mortgageable property.