



BAPTIST FOUNDATION OF COLORADO

A Financial Ministry to Colorado Churches

Loan Application

Due to the fact that the Baptist Foundation of Colorado (BFC) has a partnership with the Baptist Foundation of Oklahoma (BFOK) in regard to loans, we do want you to realize that when completing this application, you will see the BFOK mentioned a number of times. Please understand that your loan application will be reviewed by the BFC and if your Colorado Foundation decides to fund it, it will be approved by our loan committee. But all of these loans will be reviewed by Doug Lohrey and possibly sent on to be finalized with BFOK. Whichever Foundation decides to fund this loan, they will contact you with further details.

If you have any questions, please contact me.

Sincerely,

DOUGLAS B LOHREY
President



For Foundation Use Only				
Date Received	Application Number	Loan Amount Requested	Desired Interest Rate	Loan Term in Years



**BAPTIST FOUNDATION
OF COLORADO**

A Financial Ministry to Colorado Churches

Loan Application

(To be completed by Borrowing Church)

The Baptist Foundation of Colorado in partnership with the Baptist Foundation of Oklahoma jointly uses this loan application.

Name of Church:		Year Organized:	
Street Address:			
City:	State:	Zip:	
Mailing Address (if different):			
County:	Association:	Is Church Incorporated:	
Church Phone: ()	Church Fax: ()	Church Email:	
Contact Person:	Home Phone: ()	Work Phone: ()	
Contact Email:			

Pastoral Information

Name:	Home Phone: ()	Email:
Date Called to Church:	Date of Ordination:	Total Years in Ministry:
Education (List schools attended, dates attended and degree earned):		
Previous Ministries (List churches and dates served):		
Other Building Projects:		

Authorization Information

This application is submitted for a loan in the amount of \$_____ and was duly authorized in a business meeting held on the _____ day of _____, 20____ and is hereby submitted on the _____ day of _____, 20____ to the Baptist Foundation of Colorado.

Clerk of Applicant Church Signature _____

Moderator of Applicant Church Signature _____

Enrollment and Attendance Information

Month Church Year Begins (_____)	Current Year 20_____	One Year Ago 20_____	Two Years Ago 20_____	Three Years Ago 20_____	Four Years Ago 20_____
Sunday School Enrollment					
Average Attendance					
Additions by Baptism					
Additions by Letter/Other					
Average A.M. Worship Attendance					

If there were declines in Sunday School or Worship attendance during this period, please explain: _____

Financial Information

(Budget and undesignated receipts only)

Month Budget Year Begins _____

Year	Adopted Annual Budget	Actual Budget Receipts
Current Year (# of months _____)	\$	\$
One Year Ago 20_____	\$	\$
Two Years Ago 20_____	\$	\$
Three Years Ago 20_____	\$	\$
Four Years Ago 20_____	\$	\$
Five Years Ago 20_____	\$	\$

Comments: _____

Current Year's Adopted Budget

	Cooperative Program Expenses	Associational Missions Expenses	Personnel and Salary Expenses	Maintenance and Utilities Expenses	Other Outstanding Indebtedness
Adopted Budget Amount	\$	\$	\$	\$	\$
% of Budget	%	%	%	%	%

Comments: _____

Outstanding Indebtedness

Name of Lender	Original Amount	Current Balance	Monthly Payment	Will Pay Off with this Loan?
	\$	\$	\$	Y/N
	\$	\$	\$	Y/N

Comments: (include purpose of debt) _____

Capital Fund Raising Information

Beginning Date	Ending Date	Total Dollar Amount of Pledges Expected	Dollar Amount of Remaining Pledges
		\$ _____	\$ _____

If the church has not conducted a Capital Fund Raising emphasis, are there future plans to do so? yes no
 Explain: _____

Current balance of Building Fund: \$ _____

Will loan be repaid from Budget Receipts? yes no

If yes, indicate amount per month \$ _____

Property Information

	Size	Current Insured Value
Current Land	Acres	
Proposed Land Purchase	Acres	
Size of Existing Buildings	Sq Ft	\$ _____
Size of Proposed Buildings	Sq Ft	
Auditorium Seating Capacity	Current []	Proposed []
Educational Seating Capacity	Current []	Proposed []

EPA Information:

If the property you are using for collateral has ever been used by any petroleum business or industry, has had asbestos or other hazardous or toxic substances present in the buildings, or hazardous or toxic substances stored or disposed of on any land taken as collateral by The Baptist Foundation of Oklahoma, please explain:

Completed by: _____ Title: _____

Building Project Information

Amount of Loan Request: \$ _____ Purpose: _____

Estimated Cost of Project: _____

Land \$ _____

Building \$ _____

Furnishings \$ _____

How much cash is church putting into the project: \$ _____

Have the building plans been drafted by a licensed architect? yes no

Will the building be built by: contract supervised labor donated labor
 mission/church building group(s) other

Do you understand the church must obtain all necessary permits and comply with all codes, rules and regulations of the municipality, city, and state for the proposed project? ____yes ____no

Do you understand the church must pay all costs of materials and all indebtedness incurred during construction must be paid in full when the loan is fully funded? ____yes ____no

Do you understand the church must obtain signed lien waivers from each contractor, subcontractor, and supplier for the proposed project? ____yes ____no

Do you agree to comply with all requirements set forth in the "Policies and Regulations of the Church Building Loan Program" of The Baptist Foundation of Oklahoma? ____yes ____no

Interest Rate Options

(Select desired interest rate option)

- 1 Year Adjustable Interest Rate (1 ½ % cap per annual adjustment, 5% cap over life of loan)
- 3 Year Adjustable Interest Rate (3% cap per every 3 year adjustment, 5% cap over life of loan)
- 5 Year Adjustable Interest Rate (5% cap over life of loan)
- Would like to discuss options with Foundation Representative

All loans calculated on a maximum 20 year amortization unless a shorter amortization period is requested by the Church.

General Information

Applicant **must** furnish the following insurance prior to closing at the applicant's expense:

- (1) Lender's Mortgage Title Insurance in the amount of the loan
- (2) Fire, extended coverage (to include flood insurance, if required) and liability insurance in at least the amount of the loan, naming The Baptist Foundation of Oklahoma as the named insured. This insurance coverage must be for a sum equal to an amount necessary to protect the loan, with a mortgage clause attached to the policy making all losses, if any, payable to The Baptist Foundation of Oklahoma.

Does the Church understand that the loan documents will contain a clause that states in the event the Church ceases to be "in harmony and affiliating with" the Baptist General Convention of Oklahoma or a state Southern Baptist convention with like beliefs as the Colorado Baptist General Convention, the remaining indebtedness will become due and payable on call? The term "in harmony and affiliating with" means the Church will continue to cooperate with and contribute to the work of the Colorado Baptist General Convention through payments to the Cooperative Program. ____yes ____no

Do you understand there will be a loan origination fee paid on the committed loan amount as set by the Foundation Loan Services Committee of The Baptist Foundation of Oklahoma? _____yes _____no

Has the Church ever been named as a party in a lawsuit or ever been involved in litigation, either as a plaintiff or defendant? _____yes _____no

Bank Information

Name of Bank:

City, State, Zip:

Generally, the Foundation requires that monthly installment payments will be made to the Foundation by automatic bank draft drawn on the Church's checking account.

Privacy Statement

The Baptist Foundation of Oklahoma shall rely only upon written instructions signed by any of the following representatives of the Church in regard to any information pertaining to a pending church building loan application or an existing church building loan. Additionally, The Baptist Foundation of Oklahoma shall communicate by telephone, email or any other means of communication only with the following representatives of the Church in regards to a pending church building loan application or an existing church building loan.

NAME

OFFICE/POSITION

The church shall notify The Baptist Foundation of Oklahoma of any other persons or substitutions of persons authorized to give instructions. The Baptist Foundation of Oklahoma may rely on any communication reasonably believed by it to be genuine and authorized by the Church under terms of this statement.

Send completed application to:
The Baptist Foundation of Colorado
7393 South Alton Way
Centennial CO 80112-2302
(303) 771-2480

A Foundation representative will contact the Church regarding the next step in the process.
A COPY OF THE CHURCH'S CURRENT BUDGET MUST BE ATTACHED TO THIS COMPLETED APPLICATION