



LOAN APPLICATION
Southern Union Revolving Fund, Inc.
P.O. Box 923868 Peachtree Corners, GA 30010-3868
Ph. 770-408-1800 Fax: 770-408-1803

1. General Information

Sponsoring Conference: _____ Date: _____
 Borrowing Organization: _____
 ANT # _____ E-Adventist.org Name: _____ Website: _____
 Church Mailing Address: _____
 City: _____ State: _____ Zip: _____
 Church's Email Address: _____ Phone: _____
 Street Address: (if different from above) _____
 City: _____ State: _____ Zip: _____

2. Project Information

Project Type: Purchase Construction Renovation
 Project Description: _____
 Estimated Project Cost: **B:** \$ _____ Estimated Start Date: _____
 Please be sure that the estimates are done by a licensed professional. Current bids should be no older than 6 months.
NAD Loan Limit: 400% of average of last 3 years tithe or 65% of project cost, whichever is less.

Computation of Borrowing Limits

Prior Three (3) Year Tithe Total	\$ _____
Average Tithe (divide by 3)	\$ _____
A. Average Tithe X 4	\$ _____
B. Estimated Project Cost (from above)	\$ _____
C. Estimated Project Cost X .65	\$ _____
D. Enter Lower of A or C	\$ _____

3. Loan Information

Requested Amount: \$ _____ Term: _____ Estimated Payment \$ _____
 Terms as follows:
 *New purchases or new construction-maximum 240 months (20 years)
 *Renovations-maximum 180 months (15 years)

Is the land fully paid? <input type="checkbox"/> Yes <input type="checkbox"/> No	Balance Owed: \$ _____
Outstanding SURF Loans? <input type="checkbox"/> Yes <input type="checkbox"/> No Subaccount # _____	Balance Owed: \$ _____
Other Outstanding Loans? <input type="checkbox"/> Yes <input type="checkbox"/> No Monthly Payment: \$ _____	Balance of Loans: \$ _____
	Total Membership: _____

Borrowing Organization _____

4. Plan of Finance

<u>Source of Funds:</u>		<u>Estimated Project Costs:**</u>	
(+)Land Value: _____		Land to be Purchased _____	
(-)Balance Owed: _____		Architectural Fees _____	
(=) Equity (subtotal): _____		Construction Costs _____	
Cash on hand for project: _____		Equipment Costs _____	
Conference Appropriation _____		Bldg. Purchase Costs _____	
Subtotal _____			
SURF Loan* _____			
Other _____			
Total Funds Available _____		Total Estimated Costs _____	
*Cannot be greater than 65% of project		**Must be less than or equal to total funds available	

Required:

Financial Statements: Two prior years ending December 31 and current year-to-date

Signed minutes of Church Board or Business meeting: You must include the name of the organization, date of the meeting, and a list of members present at board meeting or number of members present at business meeting. Also, include the voted action which specifies the amount of the loan, terms, and approximate monthly payment.

Required Signatures

Church:

Pastor

Treasurer

Head Elder

Church Clerk

Conference Guarantor:

Signature _____
Conference Treasurer

Print Name _____

Date of Committee Action: _____

Within NAD Working Policy? Yes No

Amount Authorized: \$ _____

Attach signed minutes of guaranteeing organization requesting loan: You must include a heading, date of the meeting, list of members present. Also, include the voted action which specifies the amount of the loan, terms, and approximate monthly payment.

SURF Committee: Approved Denied

Date: _____ Action # _____

Signature _____
SURF Treasurer

Print Name _____