

## CHURCH BUILDING LOAN CHECKLIST

Date \_\_\_\_\_

\_\_\_\_\_ The church building loan application form furnished by WatersEdge Advisors has been completed.

\_\_\_\_\_ The church has officially approved the church building loan application in business session.

\_\_\_\_\_ The church building loan application has been mailed to WatersEdge Advisors.

\_\_\_\_\_ A WatersEdge Advisors representative has met with the pastor, appropriate committee(s) and/or the church body to discuss the loan application.

\_\_\_\_\_ The application has been approved by WatersEdge Advisors.

\_\_\_\_\_ Application for mortgage title insurance in the amount of the loan has been made with an abstract company updating and certifying the abstract.

\_\_\_\_\_ The abstract company has sent a statement of commitment for mortgage title insurance to WatersEdge Advisors.

\_\_\_\_\_ AT LEAST 30 DAYS BEFORE THE ANTICIPATED CLOSING DATE, WatersEdge Advisors has been notified as to the amount of the loan, the date, time and place for the closing of the loan.

\_\_\_\_\_ Final inspection of mortgaged property has been made by a WatersEdge Advisors representative.

\_\_\_\_\_ On closing date of the loan, the appropriate church officers have provided the following items:

- \_\_\_\_\_ \* Check for the loan origination fee.
- \_\_\_\_\_ \* Proof of fire, extended coverage and liability insurance in the amount of the loan, naming WatersEdge Advisors as mortgagee.

\_\_\_\_\_ At the loan closing, a WatersEdge Advisors representative has:

- \_\_\_\_\_ \* Provided original and one copy of note, mortgage, certificate of resolution and the authorization for prearranged payments.
- \_\_\_\_\_ \* Confirmed that all documents are properly signed and notarized.
- \_\_\_\_\_ \* Delivered WatersEdge Advisors' check for the amount of the loan payable to the institution which made the interim loan and the church.

\_\_\_\_\_ A certificate of insurance, naming WatersEdge Advisors as mortgagee, with coverage for the amount of the loan has been delivered to WatersEdge Advisors.

\_\_\_\_\_ The abstract of properties offered as collateral has been placed in the safe keeping of the following abstract company:

NAME \_\_\_\_\_  
 ADDRESS \_\_\_\_\_  
 CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_  
 PHONE ( \_\_\_\_\_ ) \_\_\_\_\_

