

**PRESBYTERY OF NEWARK CAPITAL LOAN APPLICATION FORM**

COMPLETE AND SEND TO:

Capital Assets Committee, Presbytery of Newark, 192 Broad Street, Bloomfield, NJ 07003

1) Name of your Church \_\_\_\_\_

2) Address \_\_\_\_\_

3) Contact person representing your church in this matter:

\_\_\_\_\_ Phone # \_\_\_\_\_

4) Amount of loan requested: \_\_\_\_\_ Terms \_\_\_\_\_ mos./yrs.  
(max. \$40,000) (max. 7 years)

5) Purpose for which the loan is requested. (Please be specific and see the guidelines to make certain that your request qualifies.)

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a. How does this loan request meet one or more of the 7 Marks of Congregational Vitality? (Please attach additional sheet if necessary to answer this question.)

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b. How does this project meet the vision and goals of the Presbytery of Newark? (Please attach additional sheet if necessary to answer this question.)

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6) Plans for repayment of this loan by the congregation. Describe how the money will be raised or any other way in which the loan can be repaid. (Please attach additional sheet if necessary to answer this question.)

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7) List present Capital indebtedness:

Lenders \_\_\_\_\_

Principle Balance \_\_\_\_\_ Monthly Payment \_\_\_\_\_ Final Payment Date \_\_\_\_\_

Total Cost of the Project \_\_\_\_\_

Funds now on hand \_\_\_\_\_

Funds to be raised before the project is completed \_\_\_\_\_

Loans from other sources \_\_\_\_\_

Loan from Presbytery requested \_\_\_\_\_

Total funds available \_\_\_\_\_

(Should equal cost of the project)

Name & Address of Church's Attorney \_\_\_\_\_

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- Please enclose:
- \* Letter from Clerk of Session re: Congregational Approval
  - \* Current Year's Budget
  - \* Most recent audited Treasurer's Report
  - \* Last three years of financial reports
  - \* Three Competitive Bids if over \$5,000
  - \* Resolution of the Corporation to enter this indebtedness.