

## REQUEST FOR LOAN FROM LAKE UNION REVOLVING TRUST

Name of organization \_\_\_\_\_  
Address \_\_\_\_\_ Phone \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
Name of person responsible \_\_\_\_\_ Phone \_\_\_\_\_  
Conference \_\_\_\_\_ Date \_\_\_\_\_  
Legal description attached/Warranty Deed/Others   PIN # \_\_\_\_\_  
Address of property being purchased \_\_\_\_\_  
Present membership of church or enrollment of school \_\_\_\_\_  
Total church or school budget last year \$ \_\_\_\_\_ Total Tithe last year \$ \_\_\_\_\_  
Description and purpose of project \_\_\_\_\_  
\_\_\_\_\_  
Name and address of the contact person \_\_\_\_\_  
\_\_\_\_\_

**PROJECTS:** (Check the one that applies)

- \_\_\_\_\_ 1. New Building ✓  
\_\_\_\_\_ 2. Building addition ✓ (For these 3 request, a Building Form (ILUB) must be attached)  
\_\_\_\_\_ 3. Building purchase ✓  
\_\_\_\_\_ 4. Building repairs  
\_\_\_\_\_ 5. Major equipment purchases  
\_\_\_\_\_ 6. Other: (description) \_\_\_\_\_

200% of the previous year's tithe is \$ \_\_\_\_\_ Amount Requested \$ \_\_\_\_\_  
The loan request is \_\_\_\_\_ % of the total project.  
What schedule of payments do you propose? #Years \_\_\_\_\_ #Months \_\_\_\_\_  
Approximate date loan will be needed \_\_\_\_\_  
Additional information \_\_\_\_\_

Approved by church action # \_\_\_\_\_ Date \_\_\_\_\_ Clerk \_\_\_\_\_  
Pastor \_\_\_\_\_

Approved by EXCOMM Action # \_\_\_\_\_ Date \_\_\_\_\_  
(Conference Executive Committee) (Conference Treasurer Signature)

Approved on \_\_\_\_\_ Signature \_\_\_\_\_  
(Date of LUC ExCom) (LUC Trust Officer)

Name and address of the contact person \_\_\_\_\_  
\_\_\_\_\_

(Please Print)

**Policy governing Lake Union Revolving Fund:** A loan may be made to a church providing any land involved is completely free of debt and 50% of local costs are in hand in cash or other readily-convertible assets, including conference assistance. If the conditions are met, the loan can equal 50% of the estimated cost providing there are pledges in hand, equal to the loan that is due and payable within a ten-year period beginning with the date of the loan. Funds will be loaned at the current interest rate voted by the Lake Union Executive Committee with the repayment schedule to be worked out in the best interest of both parties.

## REQUEST FOR LOAN FROM LAKE UNION REVOLVING FUND (ILUB Form)

Name of organization \_\_\_\_\_

Address \_\_\_\_\_ Phone \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Name of person responsible \_\_\_\_\_ Phone \_\_\_\_\_

Conference \_\_\_\_\_ Date \_\_\_\_\_

Legal description attached/Warranty Deed/others  PIN # \_\_\_\_\_

Address of property being purchased \_\_\_\_\_

Present membership of church or enrollment of school \_\_\_\_\_

Total church or school budget last year \$ \_\_\_\_\_ Total Tithe last year \$ \_\_\_\_\_

Description and purpose of project \_\_\_\_\_

Name and address of the contact person \_\_\_\_\_

**ESTIMATED COST OF PROJECT**

**PLAN OF FINANCING PROJECT**

New

Existing

Addition

Cost of land \$ \_\_\_\_\_

Cash in hand to date \$ \_\_\_\_\_

Cost of building \$ \_\_\_\_\_

Value of land (Owned, clear, part of cost estimate) \$ \_\_\_\_\_

Architect fees \$ \_\_\_\_\_

Conf. funds assigned \$ \_\_\_\_\_

Furniture & equip. \$ \_\_\_\_\_

Other funds assigned \$ \_\_\_\_\_

Svcs. & landscaping \$ \_\_\_\_\_

Total cash funds avail.  
(Do not include pledges or borrowing) \$ \_\_\_\_\_

Cost of borrowing \$ \_\_\_\_\_

Bona Fide pledges \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

Amount to borrow \$ \_\_\_\_\_

**Total estimated cost** \$ \_\_\_\_\_

**Total funds for project**  
(Should agree with estimated cost) \$ \_\_\_\_\_