

CHURCH BUILDING LOAN CHECKLIST

Date _____

_____ The church building loan application form furnished by WatersEdge 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.

_____ A WatersEdge 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.

_____ 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.

_____ AT LEAST 30 DAYS BEFORE THE ANTICIPATED CLOSING DATE, WatersEdge 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 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 as mortgagee.

_____ At the loan closing, a WatersEdge 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's 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 as mortgagee, with coverage for the amount of the loan has been delivered to WatersEdge.

_____ 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 (_____) _____

