

CERTIFICATE OF RESOLUTION FOR SECURED LOAN

I certify that I am the duly qualified and acting Secretary of _____ Lutheran Church, a corporation organized and existing under the laws of the State of Iowa and as such I have custody of the books and records of said corporation; that on the _____ day of _____, 200_, at _____ o'clock __.m., a duly called and constituted meeting of the _____ of said corporation was held; and that upon motion duly made and seconded the following Resolution was adopted in accordance with the constitution and bylaws and articles of incorporation/charter of the corporation;

WHEREAS, the Church desires to borrow the sum of up to \$_____ for the purpose of _____.
(This sum includes existing LCEF loans having a balance of \$_____.)

NOW THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

1. That the Church borrow the sum of up to \$_____ from Lutheran Church Extension Fund-Missouri Synod which loan is to be evidenced by one or more Promissory Notes providing for interest rates and terms as determined by the loan approval and/or commitment letter.
2. That said loan be secured by a Mortgage or Deed of Trust with respect to all of the real property owned by the Church described as follows:

SEE ATTACHED LEGAL DESCRIPTION

3. That the legal signers as specified in the Articles of Incorporation and/or the Constitution and Bylaws of the Church or, if not specified, the President and Secretary of the Church are hereby authorized, empowered and directed to execute, acknowledge and deliver on behalf of the Church a Mortgage or Deed of Trust and one or more Promissory Notes as above provided and said Officers are further authorized, empowered and directed to do all such acts and things to execute and deliver all such documents as may, in the discretion of said officers be deemed necessary, proper or convenient to carry out and comply with the provisions and terms upon which said loan is being made to the Church and the same are hereby approved in all respects.

IN WITNESS WHEREOF, I have hereunto affixed my name on the _____ day of _____, 200_.

Secretary



RESOLUTION COMPLETION INSTRUCTIONS



Attached is a form of resolution to be completed and then presented to the appropriate governing bodies within the congregation.

NOTE: It may be necessary to present the resolution to more than one group, i.e. Voters Assembly, the Council/Directors, Trustees, Board of Church Properties, etc. as required by the Bylaws and Articles of Incorporation of the congregation. Make copies of the blank form as needed for each group.

1. LCEF will obtain a currently certified copy of the Church's Articles of Incorporation from the Secretary of State. Please submit a certified copy of the Church's Constitution and Bylaws along with the completed and executed Resolution.
2. The Church's legal name as shown on a current certified copy of the Church's Articles of Incorporation, should be inserted in the first paragraph of the Resolution.
3. Complete the blanks showing the date and time of the meeting.
4. Complete the blanks for the amount to be borrowed. This amount must include new funds requested plus the balance of any existing LCEF loans to be included.
5. Attach a legal description of all of the church's properties.

If the resolutions are properly developed, this format will eliminate the need to have additional Resolutions approved at a later date after review of the Church's Constitution and Bylaws and Articles of Incorporation by LCEF.