

# Information Form For

Finance Committee

Form No 1

## Selling Real Property G.8.0501

Date \_\_\_\_\_

Name and address of church: \_\_\_\_\_  
Phone No \_\_\_\_\_

Pastors Name: \_\_\_\_\_

Clerk of Session: \_\_\_\_\_

Specific action for which Presbytery approval is requested. \_\_\_\_\_

Reasons for selling the property: \_\_\_\_\_

Attach legal description of the property:

Presbytery Policy: Proceeds from the sale of the manse must be set aside in a separate interest bearing account entitled "Manse Fund," unless Presbytery grants an exception.

This Manse Fund may be used to provide funds to purchase another manse, or to provide funds for loans to clergy so they may provide their own housing. Interest income may be used to defray housing allowance expenses. Proceeds may be used for capital improvements to a church property. If the interest is not used for housing expenses, up to 50% of the income from the funds being invested may be used for operating expenses. (Normal upkeep and maintenance are not considered capital improvements)

How does the Session plan to use funds from the sale? Please be as specific as possible.

Financial arrangement:

1 Sale Price \_\_\_\_\_

2 Terms of sale \_\_\_\_\_

3 Date Offer expires \_\_\_\_\_

4 Is there a mortgage on the property Yes \_\_\_\_\_ No \_\_\_\_\_

5 Balance \_\_\_\_\_ Is it current? \_\_\_\_\_

6 Appraised value \_\_\_\_\_ Date of appraisal \_\_\_\_\_

7 Appraiser name \_\_\_\_\_ Lic. # \_\_\_\_\_

8 Appraiser Phone # \_\_\_\_\_

Buyers:  
Name

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Their intended use of the property

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General information that would be helpful in understanding the request for action by Presbytery.

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Date of Session Meeting

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Church's Membership

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Members in attendance

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Was vote taken by ballot

Yes \_\_\_\_\_ No \_\_\_\_\_

Results of vote

Yes \_\_\_\_\_ No \_\_\_\_\_

Date submitted to Presbytery Finance Committee

Date approved by Presbytery

Return this form to:

Administrative Ministry Team  
Presbytery of Wabash Valley  
5288 N Old US highway 31  
Rochester, Indiana 46975 - 7382