

DOCUMENTS NEEDED TO SELL, LEASE OR ENCUMBER CHURCH PROPERTY
IN THE PRESBYTERY OF TRANSYLVANIA

You will need an original and 1 copy of the following documents. The trustees generally meet a month before the presbytery meeting.

1. A letter from the Session, signed by the moderator and the clerk, to the presbytery, stating specifically what action the session is requesting the presbytery to take.
2. Recorded copy of the deed (or deeds) to all church property and copies of recorded mortgages against the property (or properties), including the date and place of recording.
3. A recent title opinion letter by an attorney who has completed a title search on the property to be sold, leased or encumbered. And an appraisal valuing the land apart from any buildings or improvements.
4. Copy of the current property and casualty insurance policy against the church property, showing in whose name the policy is held, the limits, the deductions and the priority of any "loss-payees" and what property is included and excluded under the insurance.
5. A list of all unsecured debts, liabilities or potential liabilities owed by the church over \$5,000.00.
6. A detailed plan, with time estimates, of how the church plans to repay the loan plus interest.

Send original and one copy to:

Anne A. Chestnut, Chair of the Trustees
Greenebaum Doll & McDonald
333 West Vine Street, Suite 1400
Post Office Box 1808
Lexington, Kentucky 40588-1808

Robyn Justus, Presbytery Business Manager
2480 Fortune Drive, Suite 140
Lexington, Kentucky 40509