

The Presbytery of Huntingdon at its meeting of [date] approved the request of the [church name & location], Pennsylvania to borrow [amount] (amount) at [rate] percent annually (interest rate) from the Presbytery Revolving Loan Fund for [duration of loan in months] months for the purposes of [purposes listed]

_____ (initial here) We, the Presbytery of Huntingdon, agree to provide _____ (amount) at ____ (interest rate) from the Presbytery Revolving Loan Fund to the _____ Presbyterian Church of _____ Pennsylvania.

The Session of the _____ Presbyterian Church of _____ at its meeting of _____ (date) and the congregation of the _____ Presbyterian Church of _____ at its meeting of _____ (date) approved this request and agree to repay the loan according to the following schedule:

There will be _____ monthly payments in the amount of _____ each. Each payment is due on the first day of the month, with the first day of loan repayment being _____ (date). The last payment, which may vary slightly in amount, will be due _____ (date.)

Over the course of the loan, _____ (amount) in interest payments and _____ (amount) in principal payments, will be paid by the _____ Presbyterian Church of _____. Additional payments of principal and early payments are permissible.

____ (initial here) We accept the terms of the above contract and agree to make the repayments as scheduled.

____ (initial here) We acknowledge that we have received a copy of the loan repayment schedule.

____ (initial here) We agree to record the full text of this loan contract in our session minutes.

____ (initial here) We agree to report the amount of loan principal outstanding, the interest rate, and the duration of the loan to our congregation annually at its annual meeting.

We, the undersigned representatives of the _____ Presbyterian Church of _____, Pennsylvania, and the Presbytery of Huntingdon, agree to fulfil the terms of the preceding contract.

_____ Clerk of Session
_____ (date)

_____ Trustee of congregation _____ (date)

_____ Presbytery trustee _____ (date)

_____ Stated Clerk _____ (date)

This contract will be kept on file in the Presbytery offices.