

Appendix J-4

Presbytery Action in Loan Application

The presbytery action in approving the loan application (page 6) includes the following to be voted on at the Spring Stated Meeting:

The presbytery:

- has reviewed and approved the project for MPCC as to mission priority
- gave consideration to participation in the project's funding
- reviewed and approved the Financial Plan as fiscally responsible
- agreed to monitor the application of the Equal Employment Opportunity policy of the General Assembly as appropriate to this project
- agrees to co-sign the loan (language in application states: agrees "to guarantee/co-sign the loan and to assume repayment responsibility in the event of loan default")

The presbytery's action will authorize the stated clerk to sign the loan application.