

4.7.7 SALE OF CHURCH PROPERTY

POLICY: When a church deems it necessary or desirable to sell real property, the pastor and Church Council shall obtain the prior written consent of the National Board and president before taking further action. In order to prevent foreclosure because of delinquent payments on church property, and after proper notification from the National Board to the church, the National Board may make such disposition of the property as may be necessary to pay any and all monies due, payable and owing including any monies advanced by the Corporation. After encumbrances are satisfied, any balance shall be held in Trust by the Corporation for the re-establishment of the church facilities.

In the event a church ceases to function and the president recommends that the church building or other property be sold, he/she shall first obtain an appraisal of said property and present his recommendation for sale to the National Board. Upon receiving such recommendation, the National Board is authorized to sell the church building or other property. Any funds derived from any sale, after any indebtedness is paid, shall be redirected at the discretion of the National Board.

PROCEDURE: If the church desires to sell property, the procedure is as follows:

1. The Pastor, with the approval of Church Council, consults with the Unit Supervisor of intent to sell property and obtains the Approval Application form from the National Office.
2. Obtain the written consent of the president before the pastor or their designate signs a listing agreement.
3. Obtain a written independent professional appraisal to determine the current market value of the church property.
4. Ensure that any interim agreement offering to purchase property contains the following statement, adjusted to reflect the definitions and terms of the document being signed:
 - i. *“The person(s) signing this offer on behalf of the Seller has/have no legal authority to bind the Foursquare Gospel Church of Canada or obligate it to perform any of the obligations of the Seller. This offer may only be considered to be legally binding on the Foursquare Gospel Church of Canada when approved by its Board of Directors and notice of such approval has been provided to the Seller, in writing.”*
 - ii. *“This offer is subject to the approval of the Board of Directors of the Foursquare Gospel Church of Canada on or before <<date>>. This condition: (a) is for the sole benefit of the Foursquare Gospel Church of Canada; (b) cannot be waived; and (c) can only removed by notice in writing to the Buyer on or before the date indicated.”*

5. Once the offer has been accepted and the Church Council has approved the offer to sell, a duly called meeting is conducted as outlined in the Administrative Manual.
 - a. Provide wording for motion: Approval to sell property for \$\$\$\$
 - b. Communicate to membership the proposed use of funds; surplus funds (after closing costs) are to be invested in Trust
6. Submit a request to the National Board to sell, which shall include Application for Permission to sell Property and all required documentation.
7. With the council, congregation and written National Board approvals in hand the pastor or their designate may remove the subject clause in the offer
8. Work with the legal counsel of the Foursquare Gospel Church of Canada who will oversee the closing of the transaction to sell.