

Allegheny East Conference Corporation of Seventh-day Adventists

**LOCAL CHURCH GUIDELINES FOR PURCHASE
OF REAL PROPERTY**

1. All real property in Pennsylvania, Delaware, Maryland, West Virginia, Washington, D.C. and Virginia should be owned by the Allegheny East Conference Corporation of Seventh-day Adventists, a Pennsylvania non-profit corporation.
2. All real property in New Jersey should be owned by Allegheny East Conference Association of Seventh-day Adventists, a New Jersey non-profit corporation.
3. All purchases of real property must be authorized in advance by the Board of Directors (Executive Committee) of the Allegheny East Conference Corporation by vote at a duly called meeting.
4. Upon authorization of the purchase by the Board of Directors, an agreement to purchase the real property should be prepared by the realtor or attorney working with the local church.
5. After preparation of the purchase agreement, it should be submitted to the Vice-President for Finance/CFO of the conference initial for review.
6. The Vice-President for Finance/CFO of the conference will then transmit the proposed agreement to our external conference attorneys at O'Donnell, Weiss & Mattei, P.C., in Pottstown, Pennsylvania.
7. Upon receipt, the OWM attorneys will contact the Pastor of the local church and/or the attorney or real estate broker to discuss details of the transaction.
8. Since the Corporation or the Association will be the Buyer, a financing contingency in the agreement will be necessary only if the financing will be provided by a commercial lender. Loans through the Columbia Union Revolving Fund (CURF) do not require a financing contingency.

9. A due diligence period of at least 60 and preferably 90 days is always required in the agreement.
10. At the beginning of the due diligence period, the attorney or real estate broker working with the local church should order a property inspection and a Phase I environmental assessment of the property.
11. The property inspection and environmental assessment of the property are always required.
12. Deposits and closing dates will be generated by the real estate agent.