

Checklist Borrow Funds Using Lodge Real Estate as Collateral

Please provide the following information:

1. A dated copy of Special Meeting Notice sent to membership explaining the specifics of the vote to be taken during the special meeting as required by Section 46.6 of the General Laws.
2. A copy of the special meeting minutes, signed by Administrator and Governor.
3. Recommendation to proceed from Regional Manager.
4. A copy of the Special Meeting Minutes. Remember – All minutes and legal documents require the signatures of the Governor as corporate President and the Administrator as corporate Secretary (See Section 36.10).
5. Original “**General Purpose Resolution**” or “**Universal Resolution/Dispensation Request Form**” (Completed with signatures, date & seal).
6. Letter of Commitment from Lending Institution:
 - (1) Lender
 - (2) Amount to be borrowed
 - (3) Interest Rate
 - (4) Term
 - (5) Collateral - **(PERSONAL GUARANTEES NOT AUTHORIZED)**
7. Lodge Financial Information:
 - (1) List liabilities, including current mortgages and amount due Moose International.
 - (2) Budget for next twelve months reflecting a profitable operation.
8. Itemization of how loan proceeds will be disbursed, including total amount due Moose International (provide copies of bids or invoices).

The purpose of the General Governor's office is to ensure compliance with the General Laws of the fraternity. It is neither expressed nor implied that the General Governor's office renders legal advice. It is strongly recommended the lodge retain local counsel to advise the lodge on all legal matters. Personal loan guarantors are not allowed for any loans made to Moose Lodges.

April 2011