

Checklist – Purchase of Real Property

Please provide the following information to the Chief Compliance Office:

1. A legal description of the property, plus a copy of the existing deed of trust (if applicable).
2. Appraisal or market research document by a real estate broker to establish value. If purchase price is greater than \$500,000 a fee based independent professional appraisal is required.
3. A Level 1 Environmental Impact Survey (should be provided by seller). In some situations, an Environmental Waiver signed by the seller is sufficient.
4. Confirmation zoning is in accordance with planned use and liquor license is obtainable.
5. A survey of the property, if available. If not, a sketch or diagram of the property.
6. A letter of commitment from the lending institution (if applicable). (PERSONAL GUARANTEES NOT AUTHORIZED)
7. A drawing or blueprint listing exterior dimensions (if property contains a building).
8. Exterior pictures (if property contains a building).
9. A copy of sales contract on property.
10. Territory and/or Regional Manager's input into any proposed property purchasing.
11. 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 the General Laws. The notice of special meeting can either be an individual mailing or if time permits, as a notice in the lodge newsletter.
12. A copy of the minutes of the special meeting in which this action was approved.
13. An original **Universal Dispensation** approved by membership showing the actual amount the Board can spend and the actual loan amount the President and Administrator can finance with the specific terms of the loan listed (i.e., term, interest rate, payments, etc.).
14. A completed Resolution to Establish Social Quarters.
15. If time is of the essence and earnest money must be deposited, or any documents signed to hold the property, the agreement **must** contain a contingency clause stating;

“Purchase of building/property is contingent upon approval of lodge membership and Moose International. Should approvals not be obtained, all earnest money will be refunded.”
15. All documents **must** contain the correct **“legal” name of the lodge**. Each lodge is an incorporated entity and all documents **must** contain the corporate name as appears on the corporate charter on file with the state registry. All documents should be signed by the President as “President” and by the Administrator as “Secretary” of the corporation. All legal documents **must** clearly refer to the lodge as a corporation.
16. After closing, a copy of all executed documents.

Important Note: The purpose of the Chief Compliance Office is to ensure compliance with the General Laws of the fraternity. ***It is neither express nor implied that the Chief Compliance 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.