

III. CHECKLIST FOR SELLING PROPERTY

1. GENERAL

_____ Review the "Approval Process."

_____ Inform the Mission Center officers of the Congregation's decision to sell.

_____ Inform the Apostle In Charge of the Congregation's decision to sell.

_____ Consult with Mission Center officers and refer to section IV. Use of Net Proceeds From the Sale of Capital Assets to plan the distribution of the proceeds from the sale.

2. CHECKLIST FOR LISTING A PROPERTY FOR SALE

_____ Interview multiple realtors and select one to serve as listing agent.

_____ Make sure the Listing Agreement includes the following mandatory contingency: "This offer to sell is subject to the approval of the Presiding Bishopric."

_____ Inform Realtor that the listing agreement and all offers and/or counter offers are to be reviewed by Legal Services prior to signing and are subject to final approval by the Presiding Bishopric of the church.

_____ Fax or e-mail a copy of the Listing Agreement, PRIOR TO SIGNING, to Penny Edwards of Legal Services at 816/521-3099.

3. ACCEPTING AN OFFER

_____ Verify that the offer includes the following contingency: "This offer is subject to the approval of the Presiding Bishopric."

_____ Present the offer to the congregation at a congregational business meeting. If the offer is accepted, forward copies of the minutes to Penny Edwards of Legal Services and to the Mission Center officers for approval.

_____ Forward copies of congregational (Pastor and Financial Officer) and Mission Center administrative approvals (letter of approval) to Penny Edwards of Legal Services.

_____ Forward the offer to Legal Services for review PRIOR TO SIGNING.

4. CLOSING THE SALE

_____ Penny Edwards of Legal Services will work directly with the realtor, title/abstract company or attorney to close the sale of property.

_____ Proceeds from a sale are to be forwarded to headquarters, by wire transfer, and will be placed in an affiliate pool account for the benefit and future use of the congregation.

_____ The funds will be placed in a pool B account (cash account) unless congregation requests that it be placed in pool A (balanced fund).