**NCCCC Loan Program**

**(updated 7/29/2020)**

**NorCal Christian Conference Center, Inc.**

**General information**

**LOAN TERMS**

* Loan amount no less than $50,000 each
* Loan term 4 years preferred; 3 years minimum
* Interest rate at 3% (maximum), payable quarterly
* No prepayment penalty
* To be secured by a promissory note, guaranteed by NCCCC board, signed by two board members
* Lenders must be brothers and sisters friendly with the church and to brother Lee's ministry

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**Q & A**

**What is the utilization of loan proceeds?**

* To pay down the seller's loan which is at 6% interest rate

**What is the source of interest payment?**

* From rental income of the North Building
* From churches' and saints' donations

**How do you pay back the principal of the loan?**

* From refinancing of the property
* From churches’ and saints' donations
* From rental income

**What is the total asset of NCCCC?**

* Two buildings on Warm Spring Boulevard, Fremont
* $12,000,000 in valuation

**What is current liability of NCCCC?**

* $6,000,000
* Equivalent to 50% of the purchase price