

Land Purchase Covenant
church Strategy dated _____

This document shall serve as a guide to assist in the purchase of property and the construction of permanent facilities for new congregations within Central association. Basic guidelines shall be that a sponsoring church will request that the Association purchase a piece of property for a new congregation. The partnership shall act in an advisory way to assist in keeping the new work on track. Listed below are some stipulations for each partner involved in the process.

The New Congregation Shall:

- The New Congregation shall be an active contributor to mission causes of at least 10% of its undesignated income
- The New Congregation shall contribute at least 2% of its mission giving to the Loan Payment Guarantee Fund of Central Association
- The New Congregation shall seek to raise at least 25% of the cost of land and buildings as soon as possible
- The New Congregation commits to remain a cooperating Southern Baptist Church, and if for any reason ceases to do so, gives up any ownership in land, buildings, or assets.
- The New Congregation acknowledges that the budget contained in this strategy was presented to the pastor and the membership.
- The New Congregation understands that it shall assume a greater portion of the financial needs of the New Congregation each year until it is self-sufficient.

The Sponsoring Church Shall:

- Assist the New Congregation in securing the 25% of the cost of land and buildings by seeking out partners who feel led to participate
- At the time the Partnership agrees and the Sponsoring Church requests that the New Congregation shall constitute, the Central Association will transfer all property and buildings to the New Congregation. At this time the New Congregation is totally liable for all its own indebtedness.

The Pastor Shall:

- Acknowledge that the ongoing support may be terminated earlier than at first indicated if the New Congregation grows faster than expected and no longer needs the funds. This will allow the funds to be utilized at another location.
- Acknowledge that the Partnership may be terminated if the pastor and/or New Congregation are not keeping their part of the Partnership Agreement.
- Acknowledge and understand that the property may be sold to offset a serious economic loss by Central Association.
- Clearly explain the process of land acquisition and protocols with the New Congregation and get their "buy-in" early in the process.
- Communicate regularly the pertinent information with all Partners.

Partners Shall:

- Adhere to this Strategy in starting and developing this New Congregation.
- Agree to the commitment indicated in the Strategy understanding it is renewable annually.
- Have the freedom to withdraw from the Partnership at any time, however, serious consideration should be given to what effect an early withdrawal might have on the New Congregation.
- Recognize that the Strategy is a living document and is very fluid. The figures may change but any major departure from the original Strategy must be by mutual agreement of all Partners.
- Have presented this Strategy to their respective organizations for approval and appropriate signatures. The signature means the Partner understands and agrees to the Strategy.
- Consult together about the sale of property should the situation arise.

The following Partners agree to the Strategy proposed and affix their signatures to signify their understanding and acceptance of the guidelines contained therein:

_____ New Congregation Rep	_____ Date	_____ New Congregation Rep	_____ Date
_____ Church Representative	_____ Date	_____ Church Representative	_____ Date
_____ Church Representative	_____ Date	_____ Church Representative	_____ Date
_____ Church Representative	_____ Date	_____ Church Representative	_____ Date
_____ Church Representative	_____ Date	_____ Church Representative	_____ Date
_____ Church Representative	_____ Date	_____ Church Representative	_____ Date
_____ Assoc. Representative	_____ Date	_____ Assoc. Representative	_____ Date
_____ ASBC Representative	_____ Date	_____ ASMB Representative	_____ Date
Pastor _____	_____ Date		