

**The Diocese of Moosonee  
M.S.C.C. Car Loan Application**

**APPLICATION**

(A) I have read and agree to the foregoing conditions (please keep front page for future reference) and I hereby make application for a loan of \$\_\_\_\_\_ to assist me in buying a new/used vehicle:

YEAR\_\_\_\_\_ MAKE\_\_\_\_\_ MODEL\_\_\_\_\_

Purchased from \_\_\_\_\_

at a TOTAL COST OF \$\_\_\_\_\_.\*

(B) The financing of this purchase will be arranged as follows:

|   |         |
|---|---------|
| Trade in value as certified by dealer (old car) ~~~~~     | \$_____ |
| Cash being paid by the applicant (state if bank loan) ~~~ | \$_____ |
| Grant from diocese/congregation (specify which) ~~~~~     | \$_____ |
| Grant from any other source (specify source) ~~~~~        | \$_____ |
| <b>Amount of Loan requested</b> ~~~~~                     | \$_____ |
| <b>*Total Cost as shown in (A) above</b> ~~~~~            | \$_____ |

(C) If my application is approved; I agree to repay the loan in accordance with the terms outlined in 1(b) at the rate of \$\_\_\_\_\_ per month.

**(D) Insurance Coverage:**

*I further agree to place and maintain such insurance as has been deemed by the lender to be adequate, namely:*

- *Comprehensive (fire, transportation and theft) on said car to the actual cash value;*
- *Damage to the said vehicle by collision or upset to the actual cash value less \$500;*
- *Liability of the owner for bodily injury or death, or for damage to the property of others: \$1,000,000 inclusive.*

*The loss, if any, shall be payable to the Missionary Society of the Anglican Church of Canada as its interest may appear. The original policy and renewals shall be sent to the M.S.C.C. Treasurer.*

Date\_\_\_\_\_

Applicant\_\_\_\_\_

*(please print clearly or type)*

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

*(Signature of Applicant)*

**AS THE APPLICANT'S BISHOP, I APPROVE THE ABOVE APPLICATION**

Date:\_\_\_\_\_

Signature of Bishop\_\_\_\_\_

**The Diocese of Moosonee  
M.S.C.C. Car Loan Application**

**APPENDIX TO LOAN CONTRACT**

This document contains conditions regarding repayment of an MSCC Car Loan which are in addition to those stated in Section 2\* of the MSCC Car Loan Application.

The undersigned, prior to leaving the employ of the Diocese of Moosonee or any of its parishes, shall repay the **full balance** owing of the \$\_\_\_\_\_ car loan received on or about \_\_\_\_\_(insert date application was signed) to the Diocese of Moosonee, for payment to the MSCC Car Loan Fund of the Anglican Church of Canada.

Failure to comply with the above noted condition may result in letters *bene decessit* with-held. Without such letters a clergyperson will not be able to take up appointment to another ministry beyond the Diocese of Moosonee.

This document is an integral part of the MSCC Car Loan Agreement between the Applicant and the MSCC and the Diocese of Moosonee. It may be amended by mutual agreement of the Bishop of Moosonee and the person who has received the MSCC Car loan.

Signature of Loan Applicant

Witness

\_\_\_\_\_

\_\_\_\_\_

Date\_\_\_\_\_

Name of Applicant (print)

\_\_\_\_\_

Address of Applicant (print)

\_\_\_\_\_

\_\_\_\_\_

Signed of behalf of the Diocese of Moosonee

Witness

\_\_\_\_\_

\_\_\_\_\_

Date\_\_\_\_\_

**\*2. Transfer from Diocese of Moosonee**

A person is enjoying the privileges of the Car Loan Fund, and who plans to transfer to another diocese, shall make the necessary arrangements with his/her bishop for the full repayment of the balance of the loan before the car is taken out of the diocese where the loan was received. The Missionary Society shall be informed (in writing to the Treasurer) of the borrower's intention to transfer.



## M.S.C.C. CAR LOAN APPLICATION

To be completed and returned to:  
Financial Management Office  
80 Hayden Street, Toronto, Ontario, M4Y 3G2

### 1. Conditions:

- a. Any clergyman or lay worker serving in a missionary diocese shall be eligible to apply for a car purchase loan, provided he or she has the approval of his/her diocesan bishop.
- b. A loan shall:
  - **Not exceed \$9,000;**
  - **Be repaid, through the diocesan office at:**
    - **\$ 75 a month for loans up to \$2,250**
    - **\$100 a month for loans above \$2,250 to \$4,000**
    - **\$150 a month for loans above \$4,000 to \$6,000**
    - **\$200 a month for loans above \$6,000 to \$8,000**
    - **\$225 a month for loans above \$8,000 to \$9,000**
  - **Beginning on the first of the month after the loan has been received by the borrower and continuing until the whole indebtedness has been discharged.**
  - **Be on the security of the borrower's lien note, or other security on the car to be purchased and such security shall be the first charge on the said car.**
- c. The title of the car, in respect of which the loan is made, shall be taken only in the name of the borrower.
- d. If, for any reason, there should be any balance of principal remaining unpaid at the end of the normal term of the loan, it shall bear interest at the prime bank rate.

### 2. Transfer from Diocese:

A person who is enjoying the privileges of the Car Loan Fund, and who plans to transfer to another diocese, shall make the necessary arrangements with his/her new bishop *for the full repayment of the balance of the loan before the car is taken out of the diocese where the loan was received.* The Missionary Society shall be informed (*in writing to the Treasurer*) of the borrower's intention to transfer.

### 3. Church Employment Ceases

In the even that the borrower ceases to be employed by the Anglican Church of Canada, *the balance then owing shall become immediately due and payable;* if within 60 days the balance owing is not paid in the full, the lien note shall be registered to further secure the Society's interest.