

DIOCESE OF NORTH CAROLINA

Checklist B

Lease (as Lessor)

(Updated through September 15, 2014)

To obtain the consent of the Standing Committee and the Ecclesiastical Authority for a lease of real or Tangible Personal Property to a third party, a Governing Body should provide the following documents to the President of the Standing Committee at least fourteen (14) days prior to the next regularly scheduled Standing Committee meeting:

- ___ Resolutions. A copy of resolutions of the Governing Body authorizing the lease. For sample resolutions, please refer to **Exhibit B-1**. The resolutions shall:
- (a) Identify the property;
 - (b) Set forth the proposed terms of the lease (including the rental payments, term, renewal or cancellation options and other pertinent provisions);
 - (c) Give the reasons for the lease, including the application of the rents to be received;
 - (d) Include a statement that the property is not otherwise needed during the lease period for the ongoing operations of the congregation or institution; and
 - (e) Contain facts supporting the opinion of the Governing Body that the rent and other provisions of the lease are fair and adequate.
- ___ Lease Document. A copy of the proposed lease.
- ___ Required Statement in Transaction Documents. If the Standing Committee consents to the transaction, every transaction document that is executed shall contain a recital that it is executed with the consent of the Bishop of North Carolina who has obtained the advice and consent of the Standing Committee of the Diocese. [Ref: Canons 23, § 2 (parishes); 10, § 2 (missions/Diocesan institutions).]

GUIDELINES FOR REAL ESTATE TRANSACTIONS

- Final Documents. Within thirty (30) days after a transaction has been completed, a full set of copies of the final executed legal documents shall be forwarded to the Diocesan House, office of the Bishop.