RESOLUTION TO RATIFY 2017 REAL ESTATE TRANSACTION DECISIONS OF THE BISHOP AND COUNCIL DURING 2017

May 13th, 2017

• The B&C approved the $2,480,000 loan refinance by the borrower, The Episcopal Church of the Good Shepherd. The new loan is secured by the real property commonly known as 1420 Wilson Pike in Brentwood, Tennessee, 37027. The diocese serves as a guarantor for this debt. The loan has a fixed rate of 5.99%, maturing on April 5th, 2037. First Tennessee Bank National Association is the lender.

December 9th, 2017

• The B&C approved the purchase of adjacent church property by the borrower, The Rector, Wardens and Vestry of The Church of the Redeemer to be held subject to the Charter, Constitution and Canons of The Convention of The Protestant Episcopal Church in the Diocese of Tennessee, for the use and benefit of the Parish. The real estate tract is bounded and described on Map 89 B-C, Parcel 15 in the city of Shelbyville which is located in Bedford County, Tennessee.