

Alabama Ag Credit, ACA ("Association") Loan Application

PERSONAL INFORMATION

NOTE: Applicant need not provide any information concerning his or her spouse of former spouse unless: (1) spouse will be permitted to use the loan requested; (2) spouse will be contractually liable for the loan requested; (3) you are relying on the spouse's income as a basis for repayment of the loan requested; (4) you reside in a community property state or property used to secure loan is located in a such a state; or where (5) you are relying on alimony, child support, or separate maintenance payments from your spouse or former spouse as a basis for repayment of loan requested.

1. Applicant Name _____ Soc. Sec. /Taxpayer ID No. _____
2. Co-Applicant name _____ Soc. Sec. No. _____
3. Mailing address _____ City _____ State _____ Zip _____
4. Phone: Home _____ Work _____ Cell _____ Fax _____
E-mail _____
5. Total acres in your agricultural operation that you currently own _____ Year you began farming _____
6. Type of operation (Operator Landlord Combination) Agricultural product(s) produced: _____
7. Employer _____ How long? _____ (years) Annual salary \$ _____
Position/Title: _____
Employer address _____ City _____ State _____ Zip _____
8. Co-Applicant employer _____ How long? _____ (years) Annual salary \$ _____
Position/Title: _____
Employer address _____ City _____ State _____ Zip _____
9. Applicant U. S. Citizen (Yes No) Applicant Date of Birth/Date of Organization _____
Co-Applicant U. S. Citizen (Yes No) Co-Applicant Date of Birth _____
10. *Marital Status (Married Unmarried Separated)
*This information is used for title purposes, not for credit evaluation.
11. I claim the following legally described property as my homestead (use attachments if necessary) _____

12. Property to be offered as Collateral. _____ Acres; _____ County; _____ State
Are you aware of any past, existing, or potential environmental concerns located on or near the property? (Yes No)
(including underground tanks, containers of chemicals, pesticides, herbicides, paint or petroleum, contaminated wells, asbestos, radon, urea formaldehyde insulation, or any other environmental concerns you are aware of on or near the property)
If yes, please explain: _____
13. I currently live on: (This security Other property I own Rented property)
14. Will you occupy the offered security as your year-round residence? (Yes No)
15. Have you been the beneficiary of a loan restructuring, debt forgiveness, deed-in-lieu of foreclosure or subject to foreclosure within the past 7 years? (Yes No) If yes, state which action and date _____
16. Have you ever gone through bankruptcy? (Yes No) If yes, when _____
17. Judgments and suits are pending against me as follows (attach copies): _____
18. Do you own an interest in a: ___ Partnership ___ Corporation ___ Trust or ___ Estate

LOAN INFORMATION

19. I (We) the undersigned, hereby apply for a loan from the Association in the amount of \$ _____ plus the required Association stock and processing and closing fees. (The total loan will be rounded to the next \$100.)
20. Requested interest rate plan: (Adjustable Fixed for _____ years)
Requested loan term in years (1-30) _____ Requested loan purpose: _____
21. Is any part of the down payment borrowed? (Yes No) If yes, how much? \$ _____

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BALANCE SHEET

Current Assets	Value	Current Liabilities	Payment	Balance
Cash, Savings, CD’s		Accounts Payable		
Stocks, Securities, Bonds				
Accounts Receivable				
Inventories		Other Current Liabilities		
Prepaid Expenses				
Investment in Growing Crops				
Livestock for Sale				
Other				
<i>Total Current Assets</i>		<i>Total Current Liabilities</i>		
Intermediate Assets	Value	Intermediate Liabilities	Payment	Balance
Cash Value Insurance		Loans		
Breeding Livestock				
Machinery, Equipment				
Automobiles, Trucks				
Personal Property				
Retirement Accounts				
Other		Leases		
<i>Total Intermediate Assets</i>		<i>Total Intermediate Liabilities</i>		
Long-Term Assets	Value	Long Term Liabilities	Payment	Balance
Contracts- Notes Receivable				
Real Estate				
Other				
<i>Total Long-Term Assets</i>		<i>Total Long-Term Liabilities</i>		
<i>Total Assets</i>		<i>Total Liabilities</i>		
<i>Net Worth: Total Assets – Total Liabilities</i>				

Are you a co-maker or endorser on any notes not included on the above financial statement? Yes No

Describe: _____

INCOME SUMMARY

For the year ending _____

Note: in lieu of the following, a complete copy of your most recent US Tax Return may be provided.

Applicant Annual Salary	\$
Co-Applicant Annual Salary	\$
Interest Income	\$
Dividends	\$
Capital Gains	\$
Gross Ptshp./ S Corp Income	\$
Net Ptshp./ S. Corp. Income	\$
Gross Farm Income	\$
Net Farm Income	\$
Gross Business Income	\$
Other Income (specify)	\$
<i>TOTAL</i>	\$

Signature

Date

Signature

Date

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APPRAISAL DISCLOSURE

The following disclosure applies if the loan is to be 1) for any purpose and secured by a first lien on my (our) dwelling or 2) for a consumer purpose, secured by any lien on my (our) principal dwelling, and with an interest rate that is higher than certain average rates in the market: THE ASSOCIATION MAY ORDER AN APPRAISAL TO DETERMINE THE PROPERTY’S VALUE AND CHARGE YOU FOR THIS APPRAISAL. THE ASSOCIATION WILL PROMPTLY GIVE YOU A COPY OF ANY APPRAISAL, EVEN IF YOUR LOAN DOES NOT CLOSE. YOU CAN PAY FOR AN ADDITIONAL APPRAISAL FOR YOUR OWN USE AT YOUR OWN COST.

AUTHORIZATION FOR VOTING DESIGNATION

I (We) hereby appoint and authorize _____ to act for and on behalf of all joint borrowers in all matters pertaining to this Application and any loan made hereunder, including the right to vote the Association stock and to receive payment of dividends or patronage and the proceeds of refund stock or participation certificates as well as the distribution or retirement of any allocated or unallocated equities. In the event of a conflict with regard to who is authorized to act on behalf of the stockholders in this regard, the Association may pay such proceeds to _____ and all joint borrowers agree to indemnify and hold the Association harmless against any claims, costs, loss, or expenses including attorneys’ fees relating to said payment.

The undersigned, by execution below, state(s) that he/she/they collectively has/have the authority to act on behalf of all joint borrowers in all matters stated in this Authorization for Voting Designation (“Designation”) and to enter into the same. The undersigned further agree to provide Association prior to or at closing with any properly executed resolution, consent or other documents necessary to demonstrate, establish and confirm the statements made in this Designation.

This Designation may be executed in separate counterpart signature pages, and all such counterparts taken together shall constitute but one and the same instrument, and a facsimile copy of an executed counterpart shall constitute the same as delivery of the original of such executed counterpart.

CERTIFICATION AND AGREEMENT

I (We) agree to provide all financial and income information required by the Association to evaluate my (our) credit request and hereby represent that all of the statements contained herein are true and correct, having the same legal effect of a sworn representation; that no information has been withheld or suppressed which would adversely affect the value of, or my title to, the property offered as security; that there are no suits pending or unsatisfied judgments against me (us) other than those shown on my financial statement, and that all encumbrances or liens against said property are valid and have been shown. If this Application is approved for a loan in an amount agreeable to me (us), I (We) agree to furnish at my (our) expense a mortgagee’s title insurance policy, or other evidence of title acceptable to the Association, covering the property offered as security, and any easements required for access. I (We) agree to pay all costs incident to the obtaining and recording of legal instruments required in connection with the loan approved hereunder, whether or not such loan is ultimately closed, and I (We) agree to pay the fee properly charged in connection with this Application. I apply for membership in the Association herein named and agree to (1) purchase the required shares of capital stock of the Association, and (2) be bound by the bylaws and actions of the Board of Directors of the Association. I authorize the Association to obtain such credit reports, employment and income verifications and other information as may be required in connection with this Application or in connection with the review or collection of any loan resulting there from or any and all future renewals and extensions thereof, and hereby instruct any credit reporting agency or other person to provide such credit reports or other information requested by the Association.

I (We) understand and agree that the Association may without liability withdraw from negotiations regarding this Application at any time and that the approval for a loan in any amount resulting from this Application will be evidenced ONLY by a written notice from the Association and that I am not entitled to rely upon any oral statements regarding the likelihood that this Application will be approved.

I (We) hereby certify that a **Alabama Ag Credit, ACA** representative has explained the required fees associated with this Application. **I (We) understand that the advance portion of this fee is non refundable, even if the loan request is not approved or does not close.**

I (We) hereby acknowledge that a **Alabama Ag Credit, ACA** representative has discussed with me (us) the at-risk nature of the Association capital stock and has delivered to me (us) a **Alabama Ag Credit, ACA** financial statement, along with a stock at-risk disclosure statement, and will deliver Articles III, VII & VIII from Association Bylaws dealing with stock ownership.

NOTE: Pursuant to 18 USCS § 1014, it is a crime to knowingly make a false statement or report or to willfully overvalue any land, property or security in connection with this Application. By execution hereof, I (we) acknowledge that I (we) have completed and reviewed this Application. A photographic copy of this authorization [being a photocopy of the signature(s) of the undersigned] may be deemed to be the equivalent of the original and may be used as a duplicate original.

Notice of Joint Credit: We intend to apply for joint Credit. _____ (initials)

Signature

Date

Signature

Date

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AUTHORIZATION FORM

TO WHOM IT MAY CONCERN:

I/We hereby authorize Alabama Ag Credit, ACA to obtain credit reports, employment and income verifications, information related to deposits, credit, asset values, insurance coverage, FSA program payments/crop bases and any other information that may be required by Alabama Ag Credit, ACA to complete the processing of my/our Application. This authorization remains valid for all future renewals/extensions, loan-servicing actions and for purposes of loan monitoring as part of Alabama Ag Credit, ACA’s ongoing credit quality program. I/We hereby instruct any credit reporting agency, firm or other person to provide such information that may be requested by Alabama Ag Credit, ACA, as outlined above.

A photographic copy of this authorization [being a photocopy of the signature(s) of the undersigned] may be deemed to be the equivalent of the original and may be used as a duplicate original.

Signature Date

Social Security # ____ - ____ - ____

Signature Date

Social Security # ____ - ____ - ____