



Disaster Assistance Loan Guarantee Program Participating Lender's Agreement

This Participating Lender's Agreement ("Agreement") is made and entered into as of the ____ day of _____, 20__ by and between WISCONSIN HOUSING AND ECONOMIC DEVELOPMENT AUTHORITY, a Wisconsin public body corporate and politic, whose address is 201 West Washington Avenue, Suite 700, Madison, Wisconsin 53703 ("WHEDA") and the following "Lender":

Name of Lender

Type of business entity

Street address

Mailing address

Lender's telephone and facsimile numbers, and website

Name and title of contact loan officer

Contact telephone and e-mail address

WHEDA Lender Number assigned to Lender by WHEDA: _____

RECITALS

Section 234.93, Wisconsin Statutes established the Wisconsin Development Reserve Fund ("Fund") under the jurisdiction and control of WHEDA for the purpose of providing funds for guaranteeing various types of loans, including Agricultural Production Disaster Assistance Loans (each a "Loan") as defined in Section 234.905(1)(b), Wisconsin Statutes. Section 234.93(2), Wisconsin Statutes authorizes WHEDA to enter into this Agreement with Lender so that Lender may participate in WHEDA's Agricultural Production Disaster Assistance Loan Guarantee Program ("Program").

Under the Program, WHEDA will provide a limited guarantee of collection (not payment) of each Loan that is underwritten, secured, originated, administered, and collected as required under this Agreement, Sections 234.905 and 234.93, Wisconsin Statutes, the Program Manual, as amended from time to time and posted on WHEDA's website ("Manual"), and all other related documents required by WHEDA (together, the "Governing Materials").

A G R E E M E N T

NOW, THEREFORE, in consideration of the recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, WHEDA and Lender agree as follows:

1. Lender Obligations. Lender may originate any number of Loans and may present them to WHEDA for a limited guaranty of collection as provided in the Governing Materials. Each such presentation shall be a representation and warranty by Lender that each Loan presented to or guaranteed by WHEDA was, and shall be until fully paid, underwritten, secured, originated, presented, and administered in full compliance with the Governing Materials and using prudent business standards. Lender shall in good faith undertake every reasonable effort to timely collect the outstanding balance of each Loan from the borrower, including promptly pursuing the borrower and all collateral by all appropriate legal action. Once a Loan has been guaranteed by WHEDA, Lender shall not do or allow any of the following without the prior written consent of WHEDA: amend any Loan contract, term, or condition; or release any collateral for the Loan or subordinate the lien priority of any security interest held as collateral for the Loan.

2. WHEDA Guarantee. WHEDA will provide a written limited guarantee of collection of each Loan presented by Lender in compliance with Section 1. WHEDA may, by written notice to Lender, at any time terminate any guarantee if WHEDA discovers that the Loan or Lender is not or was not in compliance with Section 1.

3. Interest Reduction. WHEDA may pay, only from monies available from the Fund for this purpose, to Lender one interest reduction payment ("Payment") for each Loan that WHEDA guarantees. If WHEDA discovers that the Loan or Lender is not or was not in compliance with Section 1 at any time, WHEDA may make written demand for repayment of the Payment and Lender shall repay the Payment to WHEDA within ten days thereafter. WHEDA shall make Payment via ACH transfer. See attachment.

4. Fund Limits. WHEDA shall make payment pursuant to every Loan guarantee, and shall make every Payment, only from the monies available for these purposes from time to time from the Fund in accordance with the Governing Materials and from no other source. The Fund stands under Chapter 234, Wisconsin Statutes as the sole source for payment for every guarantee issued, and every Payment made, by WHEDA under the Program and under several other programs described in the Statutes. There is not enough money in the Fund to pay all claims that could potentially be made against it. Claims are generally paid by WHEDA on a first-come, first-served basis. Section 234.93(6), Wisconsin Statutes provides a moral obligation for the legislature to appropriate sufficient monies to the Fund to pay all claims, but there is no legal obligation for the legislature to do so. To the extent that available Fund monies are insufficient to pay a claim filed with WHEDA by Lender for payment under any Loan guarantee or for any Payment, the claim would not be paid.

5. Lender's Representations and Warranties. Lender represents and warrants for WHEDA's reliance as follows:

a. Lender is duly organized and validly existing and in good standing under the laws of jurisdiction under which it is organized and is qualified to do business in the state of Wisconsin;

b. Lender is duly authorized by all necessary corporate or other actions to enter into this Agreement. Upon execution, this Agreement will be a valid and binding agreement by Lender, enforceable in accordance with its terms, and will not constitute a violation of any law or any requirement imposed by any regulatory, judicial or quasi-judicial body;

c. Lender is not under any cease and desist order or any other order of a similar nature which would in any way restrict Lender from complying with any and all its terms of this Agreement;

d. Each Loan presented to WHEDA for guarantee pursuant to this Agreement will conform in all respects to each and every requirement and procedure set forth in the Governing Materials;

e. Except to the extent caused by WHEDA's own negligence, Lender shall indemnify and hold harmless WHEDA and its agents, employees, officers, and members from and against all claims, damages, losses, and expenses, including reasonable attorneys' fees, arising in any way out of, in connection with, or resulting from the Loans; and

f. Each of the foregoing representations and warranties of Lender are continuing and will be deemed to have been made and shall be true and correct as of the date each Loan is presented to WHEDA.

6. Termination and Enforcement.

a. Termination. WHEDA may terminate Lender's rights hereunder to present Loans to WHEDA for guarantee at any time, with or without cause, by providing written notice of termination to Lender. Any such termination without cause shall be given at least ten business days before the effective date. This Agreement shall automatically terminate when any one of the following events takes place: (i) all Loans guaranteed by WHEDA hereunder have been repaid; (ii) all the guarantees issued by WHEDA hereunder have terminated; or (iii) no monies remain in the Fund that are available to pay guarantee claims as determined by WHEDA.

b. Enforcement. WHEDA may enforce this Agreement by any method available at law or in equity, including but not limited to: injunctive relief; specific performance; and the right to seek damages, including consequential damages, and attorney fees. All remedies set forth herein shall be cumulative, and the exercise by WHEDA of any one or more of them shall not in any way alter or diminish WHEDA's right to any other remedy. WHEDA's failure to enforce any right or remedy available to it shall not constitute a waiver of such right or remedy.

7. Miscellaneous Provisions.

a. Consumer Laws. Lender shall have the sole responsibility for ensuring full compliance with all applicable consumers or lending disclosure laws, and shall indemnify WHEDA from any loss or liability resulting from or arising from failure by Lender to comply with any such law.

b. Time is of the Essence. Time is of the essence hereof.

c. Modification. No provision of this Agreement or of the Manual may be waived or modified unless such waiver or modification is made in a signed writing; provided, however, that WHEDA may amend or supplement the Manual by posting on its website and providing electronic notice of such amendment or supplement to Lender. Amendments or supplements shall become effective ten (10) business days after the date of notification unless otherwise stated in the notice.

d. Applicable Law. This Agreement is made and entered into in the state of Wisconsin and all questions as to the validity, construction, performance or enforcement thereof shall be governed by the laws of the state of Wisconsin. Any action brought to enforce or interpret this Agreement shall be brought in Dane County, Wisconsin Circuit Court or the United States District Court for the Western District of Wisconsin.

e. Severability. The invalidity of any provision of this Agreement or the Manual shall in no way affect any other provision of this Agreement or the Manual, which shall remain in full force and effect.

f. Assignment. Lender shall not assign any of its rights under this Agreement to any other person without the prior written consent of WHEDA.

g. Binding Effect. This Agreement shall bind and inure to the benefit of WHEDA and Lender and their respective successors in interest and permitted assigns. This Agreement may be executed in one or more counterparts, each of which, when so executed and delivered, and such counterparts shall together constitute one and the same Agreement.

h. Notice. All notices, tenders or demands made pursuant to this Agreement or the Manual shall be made in writing and personally delivered, mailed, or sent electronically to Lender at the address or email set forth on the first page of this Agreement and to WHEDA at the address or email set forth below:

WHEDA DISASTER
Wisconsin Housing and Economic Development Authority
PO Box 1728
Madison, WI 53701-1728

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers as of the date first written above.

**WISCONSIN HOUSING AND ECONOMIC
DEVELOPMENT AUTHORITY**

Lender name

By: _____
Signature

Title

By: _____
Signature

Title



Disaster Assistance Loan Guarantee Program Authorization Agreement for Automated Clearing House (ACH) Transfers

LENDER NAME _____ LENDER # _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

CONTACT PERSON _____ PHONE # _____

We hereby authorize the Wisconsin Housing and Economic Development Authority (WHEDA) to initiate credit entries and to initiate, if necessary, debit entries and adjustments for any credit entries in error to our account indicated below and the depository names below, hereinafter called DEPOSITORY, to credit and/or debit the same to such account.

New Agreement

Revised Agreement

Funds will be transferred to:

Depository Name _____

City, State, Zip Code _____

Transit/ABA Number _____

Account Number _____

Type of Account

Checking

Savings

This authority is to remain in full force and effect until WHEDA has received written notification from us of its termination in such time and in such manner as to afford WHEDA and DEPOSITORY a reasonable opportunity to act on it.

Dated as of _____, 20 .

Signature _____

Signature _____

Print Name and Title _____

Print Name and Title _____

Send to:
**WHEDA DISASTER
PO BOX 1728
MADISON WI 53701-1728**