



Farm Asset Reinvestment Management (FARM) Guarantee Application

DATE _____ LENDER NUMBER _____
 LENDER NAME _____ WHEDA LENDER # _____
 CONTACT PERSON _____ PHONE _____
 MAILING ADDRESS _____ FAX _____
 CITY _____ STATE _____ ZIP _____
 EMAIL _____

BORROWER _____ COBORROWER _____

SSN _____ SSN _____

ADDRESS _____

CITY _____ ZIP CODE _____

ASSETS

Beginning assets from current financial statement _____

Total project asset value (full cost) _____

TOTAL ASSETS = _____

LIABILITIES

Beginning liabilities from current financial statement _____

Total project liability _____

TOTAL LIABILITIES = _____

$\frac{\text{TOTAL LIABILITIES}}{\text{TOTAL ASSETS}} = 0.00\%$ (Must be 85% or less to qualify)

FARMER'S NET WORTH

Total Assets – Total Liabilities = _____
 Enter on Page 2 Line (b)

PROPOSED INTEREST RATE (Must be approved by WHEDA)

Proposed interest rate Variable Fixed
 If variable, rate adjustment frequency Monthly Quarterly Annually Other
 Describe rate basis _____

USE OF PROCEEDS (Separate notes must be executed for varying guarantee terms)

	Amount	Loan Term	Maximum Guarantee Term
Land (Acquisition – Excludes Residence)			10 years
Land (Improvement)			10 years
Buildings (Acquisition – Excludes Residence)			10 years
Buildings (Construction/Improvements)			10 years
Machinery			5 years
Equipment			5 years
Livestock			5 years
Refinance Existing Debt ¹			5 or 10 years
WHEDA Fees ²			N/A
Other or Ineligible Expenses ²			N/A
TOTAL			

GUARANTEE CALCULATION

Total farm loan amount _____
 Less fees and other or ineligible expenses _____
 Eligible guaranteed expenses _____ X 25% = (a)
 Net Worth (from page 1) _____ (b)
 Maximum Guarantee Amount³ _____ (c)
 Lesser of (a), (b) or (c) = **FARM Guarantee Amount**

COLLATERAL

Item	Value ⁴	Less: Prior Liens	Net Available Collateral	Lienholder Name and Position
Land				
Buildings				
Machinery				
Equipment				
Livestock				
TOTAL				

¹ Refinancing existing debt may not exceed 75% of the WHEDA-guaranteed loan.

² WHEDA fees and other or ineligible expenses may be included in the note but will not be guaranteed.

³ \$100,000 if other State or Federal assistance is tied to the same note, otherwise \$200,000.

⁴ Use the lower of cost or market value. Real estate values should be based on a current appraisal less than 12 months old. If not available, use value shown on most recent tax bill.

PREDOMINANT TYPE OF OPERATION (Check one)

Dairy

Poultry

Cattle

Grain

Pork

Other _____

LOAN PACKAGE CHECKLIST

FARM Loan Guarantee Application (FARM Form 2)

Farmer's Affidavit

\$150 Non-Refundable Application Fee

The Lender acknowledges and agrees that if any representation or warranty made on any FARM loan proves to be materially incorrect, or if the Lender defaults on the observance of any condition or term of the Participating Lender's Agreement, the Agricultural Financing Manual and the Loan Authorization, WHEDA shall cancel its agreement to guarantee the FARM loan.

Lender Signature

Print Name and Title

Date

**Mail Completed Package To:
FARM
WHEDA
PO Box 1728
Madison WI 53701-1728**