



# Farm Asset Reinvestment Management (FARM) Guarantee Request for Guarantee Payment

DATE \_\_\_\_\_

LENDER NUMBER \_\_\_\_\_ LENDER NAME \_\_\_\_\_

TELEPHONE NUMBER \_\_\_\_\_ FAX NUMBER \_\_\_\_\_

FARMER'S NAME \_\_\_\_\_ WHEDA LOAN NUMBER \_\_\_\_\_

The Lender hereby requests that the Wisconsin Housing and Economic Development Authority ("WHEDA") pay to the Lender the guarantee payment due on the FARM loan in accordance with the terms of the Participating Lender's Agreement and loan documents between WHEDA and the Lender.

The undersigned, the authorized Lender, does hereby represent and certify to WHEDA for its reliance that:

1. The FARM loan is, and has been since it was originated, eligible for the Farm Asset Reinvestment Management program;
2. Payments on the principal of the FARM loan are delinquent and in default;
3. The Lender has adhered to the policies established in the Participating Lender's Agreement, the Loan Authorization and the Lender's Manual. The Lender has made all reasonable efforts to collect the FARM loan, including filing a lawsuit for collection and foreclosure of its security for the FARM loan, enforcing and collecting on any loan guarantee(s) and enforcement of its judgment for any deficiency against any and all assets of the Farmer.

## PART I: CALCULATE ELIGIBLE GUARANTEE PAYMENT

Amount of original WHEDA guarantee <sup>1</sup> :	(A) _____
The Loan was submitted to WHEDA in the amount of:	_____
LESS: Amount Farmer has paid toward principal portion of loan:	- _____
Equals the outstanding principal amount of the FARM loan:	_____
LESS: All fees and other or ineligible expenses financed as part of the loan:	- _____
Amount of loan to be considered for guarantee payment:	_____
Enter lesser of amounts (A) or (B) in order to determine Eligible Guarantee Payment:	(B) _____
	(C) _____

<sup>1</sup> May be subject to re-calculation if the loan was submitted prior to May 7, 2008 in order to remove all fees and other or ineligible expenses from guarantee amount that were previously included in the calculation.

**PART II: CALCULATE EXPENSE PARTICIPATION (10%)**

Amount of original WHEDA guarantee: \$ \_\_\_\_\_ X \_\_\_\_\_ %=(D) \_\_\_\_\_  
 Total expenses (pre-approved by WHEDA) related to workout, litigation, and/or liquidation<sup>2</sup>: \_\_\_\_\_  
 Multiply by original guarantee percentage: X \_\_\_\_\_ % = \_\_\_\_\_  
 Add up to 90 days' interest: + \_\_\_\_\_ = (E) \_\_\_\_\_  
 Enter lesser of total (D) or (E) to determine Expense Participation: (F) \_\_\_\_\_

**PART III: CALCULATE TOTAL GUARANTEE PAYMENT**

Eligible Guarantee Payment (C) from Part I: \_\_\_\_\_  
 Add: Expense Participation (F) from Part II: + \_\_\_\_\_  
 Equals Total Guarantee Payment<sup>3</sup>: \_\_\_\_\_

**Submit the following documentation with this form (if applicable):**

- Loan payment history
- Copy of deficiency judgment
- Copies of all closing documentation
- Loan Disbursement Record (Form 5)
- Explanation of why the Farmer was unable to repay the loan
- Current personal financial statement of the Farmer and/or guarantor
- Listing of creditors
- Current statement of the farming operation's cash flow
- Copy of demand Letter
- Proof of Claim if filing Bankruptcy/ deficiency judgement or statement proving borrower negative equity
- Statement detailing the final or proposed disposition of collateral
- Collateral analysis OR list of lien holder(s)securing the same asset(s) as the FARM loan, including lien position and loan balance(s)

Please sign below and submit this form and all documentation to WHEDA.

\_\_\_\_\_  
 Print Lender Name

Lender Signature \_\_\_\_\_ Date \_\_\_\_\_

**Mail or Fax to: FARM - WHEDA  
 PO BOX 1728 , Madison WI 53701-1728  
 (608) 267-1099**

<sup>2</sup> Attach copies of documentation

<sup>3</sup> In no event will the aggregate guarantee payment plus expenses exceed the original guarantee amount