



Credit Relief Outreach Program (CROP) Guarantee Payment Request

For WHEDA Use Only	
Date Received	_____
Status	_____

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

WHEDA LOAN #	_____	BORROWER	_____
CURRENT PRINCIPAL BALANCE	_____	CURRENT INTEREST BALANCE	_____

The Lender referenced above hereby requests Wisconsin Housing and Economic Development Authority ("WHEDA") pay to Lender the guarantee, as authorized, due on the CROP loan referenced above in accordance with the terms of the Participating Lender's Agreement between WHEDA and the Lender.

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

- 1.) The CROP loan is, and has been since it was originated, qualified for the CROP program.
- 2.) Payments on the principal of the CROP loan are delinquent and in default.
- 3.) Lender has adhered to the policies established in the CROP manual for delinquencies and defaults. Lender has made all reasonable efforts to collect the CROP loan, including filing a lawsuit for collection and foreclosure of its security on the CROP loan and enforcement of judgment for deficiency against any and all assets of the Borrower.

GUARANTEE PAYMENT CALCULATION:

THIS COLUMN FOR
WHEDA USE ONLY:

Amount of original CROP loan OR amount of total loan disbursements (if lesser than original loan amount): _____ (A) _____

LESS: WHEDA Application Fee (if financed with original loan): _____

LESS: Ineligible expenses and fees financed with the CROP loan as outlined in the CROP Manual: _____

LESS: Amount Borrower has paid towards reducing principal portion of loan: _____

LESS: Proceeds from liquidation or sale of collateral applied to outstanding principal portion of CROP loan *: _____

**Note: The loan was required to be placed on non-accrual status once it became 90 days past due. Proceeds from sale of collateral can only be placed on the interest amount that was accrued up to the 90-day mark. WHEDA's guarantee does not cover any outstanding interest owed by the Borrower.*

EQUALS: Outstanding eligible principal amount of CROP loan: _____ (B) _____

MULTIPLY BY: Guarantee percentage: X _____ %

- 90% Guarantee if (A) above is less than \$50,000
- 80% Guarantee if (A) above is \$50,000 or greater

EQUALS: Amount of Guarantee payment being applied for:

(C) _____

LENDER ACKNOWLEDGEMENT

By signing this Request, Lender agrees that all information presented within the Request is accurate. Lender will provide all documentation listed below that is necessary in order to complete this request, as well as any additional information as requested by WHEDA. Failure to submit complete and accurate information may delay the approval of this Request. Misrepresentation or failure to follow CROP program guidelines may result in denial of the Request. Lender must follow CROP procedures for reimbursing WHEDA in the event that additional funds are collected from the Borrower after the guarantee has been paid.

Lender Signature

Print Lender Name

Date

CROP Administrator Signature

Print CROP Administrator Name

Date

COMPLETE GUARANTEE PAYMENT REQUEST PACKAGE

Submit copies of the following documents along with this Request for Guarantee Payment. WHEDA must receive a Request for Guarantee Payment by the maturity date of the loan or before the expiration of an executed forbearance agreement. If the guarantee will expire prior to completing the collection process and Request for Guarantee Payment package, the Lender must submit a Loan Status Notification (Form 10) in order to secure the guarantee during the interim period.

- COMPLETED REQUEST FOR GUARANTEE PAYMENT** (CROP Form 12)
- COPY OF DISCHARGE OR PROOF OF CLAIM IF BORROWER FILED BANKRUPTCY & documents proving borrower is in negative equity position.**
 - If the Bankruptcy court has instructed not to file a Proof of Claim, submit a copy of the Bankruptcy Notice
- LOAN DISBURSEMENT RECORD** (CROP Form 5)
 - Include receipts and copies of cleared checks for any loan disbursements that were not made directly by the Lender to the supplier/payee, as well as for any expenses paid to the same entity which originated the CROP loan (example: farm cooperatives)
 - Any previous CROP-guaranteed loans which were refinanced into this loan must also be included
- COMPLETE LOAN HISTORY PRINTOUT**
 - Any previous CROP-guaranteed loans which were refinanced into this loan must also be included
- INCOME AND EXPENSE STATEMENT** (Current within last 90 days)
- BALANCE SHEET** (Current within last 90 days)
- COLLATERAL ANALYSIS OR LIST OF LIENHOLDER(S)** securing the same assets as the CROP loan, including lien position and balance of loan(s)
- LISTING OF CREDITORS**
- PROOF OF REQUIRED INSURANCE** on loan collateral/crops used for original CROP loan
- ORIGINAL AND CONTINUED UCC FILINGS**
- FARM SECURITY AGREEMENTS**
- PROOF OF INSURANCE**
- DAIRY ASSIGNMENT (IF APPLICABLE)**
- WRITTEN EXPLANATIONS OF THE FOLLOWING:**
 - Why the Borrower was unable to repay the loan
 - Detail the final disposition of collateral and collateral sale proceeds