



Credit Relief Outreach Program (CROP) Guarantee Payment Request

<i>For WHEDA Use Only</i>
Date Received _____
Status _____

LENDER NAME: _____ WHEDA LENDER # _____

CONTACT PERSON: _____ PHONE: _____

MAILING ADDRESS: _____ FAX: _____

CITY/STATE/ZIP: _____

EMAIL ADDRESS: _____

WHEDA LOAN# _____ BORROWER _____

CURRENT PRINCIPAL BALANCE _____ CURRENT INTEREST BALANCE _____

The Lender referenced above hereby request Wisconsin Housing and Economic Development Authority ("WHEDA") pay to the 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 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 delinquency 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 N
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 of 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 owned by the Borrower.*

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

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MULTIPLY BY: Guarantee percentage: X %

- 90% Guarantee if (A) above is less than \$100,000
- 80% or approved guarantee percentage if (A) above is \$100,000 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
- _____ **LENDER'S 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