

- 1. **Application For Loan**
Please complete in detail. This form should be signed and dated by all applicants, then submitted to our office with all other required information.
- 2. **Current Personal Financial Statement**
This form should provide the following:
 - a. Complete itemized list of all assets and liabilities.
 - b. Repayment schedule for all liabilities including the lender's name, interest rate, debt amount, final due date and payment amount.
- 3. **Current Business Or Entity Financial Statement**
This form should be prepared by you or your CPA and provide the business financial information according to item #2 (a) and (b) above, if applicable.
- 4. **Income Verification**
Income verification for the prior 3 year(s) should be furnished for all applicants and may be in the form of one of the following:
 - a. Income Tax Returns (complete with all schedules attached) or
 - b. Income/Expense statements, etc. prepared by your accountant or certified thereto.
 Also, if you have mineral or royalty income, please contact us regarding the possibility of additional information needed to determine production longevity and income potential.
- 5. **Partnership, Corporation, Or Other Entity**
If you own an interest in any partnership, corporation, or other entity, please furnish a separate current financial statement as in #3 above and income verification for the entity as in #4 above.
- 6. **Investment / Liquid Asset Account(s)**
Please provide a copy of the most recent investment and/or liquid asset account statements.
- 7. **Earnest Money Contract, If Applicable**
If available, please provide a copy of the earnest money contract.
- 8. **Detailed Legal Description**
Please provide a copy of the metes and bounds description and/or field notes for the land to be offered as security for the loan. An aerial photograph and/or surveyor's plat is useful and should be furnished if available.
- 9. **Property Map**
A copy of a map showing the location of tract of land offered as security should be provided.
- 10. **Plat and Restrictions Of Rural Subdivision**
A copy of the plat and the rural subdivision restrictions should be provided ~ if available.
- 11. **Copy of Driver's License for all applicants.**
- 11. **Other / Special Instructions**

Additional information may be requested depending on the complexity of your financial position.



SOUTHERN AGCREDIT

Financial Solutions for Agriculture

Application for Loan

Personal Information

1. Applicant's Name:	_____	Applicant's SSN/Tax ID:	_____
2. Spouse's Name:	_____	Spouse's SSN/Tax ID:	_____
3. Mailing Address:	_____	Applicant's Date of Birth:	_____
4. City:	_____	Spouse's Date of Birth:	_____
State:	_____	Home Phone:	_____
Zip:	_____	Work Phone:	_____
Email:	_____	Cell Phone:	_____
5. Employer:	_____	Position/Title/Type of Business:	_____
Employer's Address:	_____	Salary:	_____
City:	_____	How Long?:	_____
State:	_____	If less than 2 yrs,	_____
Zip:	_____	previous employer:	_____
6. Spouse's Employer:	_____	Position/Title/Type of Business:	_____
Employer's Address:	_____	Salary:	_____
City:	_____	How Long?:	_____
State:	_____	If less than 2 yrs,	_____
Zip:	_____	previous employer:	_____
7. Year Began Farming:	_____	Principal Ag Product Produced:	_____
8. Marital Status:	_____	Date of Marriage to Present Spouse:	_____
Previously Married (Y/N):	_____	Spouse Previously Married (Y/N):	_____
U.S. Citizen (Y/N):	_____	Spouse U.S. Citizen (Y/N):	_____
Amount of Child Support &/or Alimony I Pay Per Month (\$): _____			
9. Is any intended recipient of the loan proceeds a Farm Credit System director or employee? (Y/N): _____			
If so, specify relationship and organization: _____			

Loan Request

10. I (we), the undersigned, hereby apply for a loan from Southern AgCredit in the amount of (\$):	_____
11. Requested Loan Plan (Variable, Fixed, Adjustable):	_____ Term (years): _____
12. Requested Payment Option (Monthly, Quarterly, Semi-Annually, Annually):	_____
13. Purpose of the Loan:	_____
14. How were you referred to Southern AgCredit?:	_____

Collateral Information

15. I offer, as security on this loan, a first lien on:	_____
16. This security is located in (county, state):	_____
17. Ownership of this security is/will be (Individual, Partnership, Corp., Estate, Trust, Guardian, Other):	_____
18. If ownership is individual and you are married, is the security Community Property, Separate Property, or a Combination (explain):	_____
19. I Currently Live On (check one):	_____
This Security: _____ Other Property I own: _____ Rented Property: _____	
20. Will you occupy the offered security as your year-round residence? (Y/N)	_____

Authorizations & Disclosures

1. I (we) hereby authorize the release, to Southern AgCredit, ACA, of any relevant credit or employment information, whether past or current, as it relates to any institution to which I have been or currently am associated. A photographic copy of this authorization, including the signatures of the undersigned, may be deemed to be the equivalent of the original and may be used as a duplicate original.

2. I (we) agree to provide all financial and income information required by the Association to evaluate my (our) credit request and hereby represent that all of the statements contained herein are true and correct, having the same legal effect of a sworn representation; that no information has been withheld or suppressed which would adversely affect the value of, or my title to, the property offered as security; that there are no suits pending or unsatisfied judgments against me other than those shown on my financial statement, and that all encumbrances or liens against said property are valid and have been shown. (If you are applying for credit individually and not relying on the credit worthiness of your spouse, the only information about your spouse required to be furnished is: (1) his/her home address; (2) whether you are separated from him/her; and (3) the obligations and amount of debt owned by him/her for which your property or income is or may become liable under applicable State law.) NOTE: Alimony, child support, or separate maintenance income need not be included if you do not wish to have it considered for repaying this loan. If this application is approved for a loan in an amount agreeable to me, I (we) agree to furnish at my expense a mortgagee's title insurance policy, or other evidence of title acceptable to said Association, covering the property offered as security, and any easements required for access. I agree to pay all costs incident to the obtaining and recording of legal instruments required in connection with the loan approval hereunder, whether or not such loan is ultimately closed, and I agree to pay the fee properly charged in connection with this application. I apply for membership in the Association herein named and agree to (1) purchase the required shares of capital stock of said Association, and (2) be bound by the bylaws and actions of the Board of Directors of said Association. I (we) authorize the Association to obtain such credit reports, employment and income verifications and other information as may be required in connection with this loan application or in connection with the review or collection of any loan resulting therefrom or any and all future renewals and extensions thereof, and hereby instruct any credit reporting agency or other person to provide such credit reports or other information requested by the Association.

3. I (we) understand and agree that the Lender may without liability withdraw from negotiations regarding this loan application at any time and that the approval for a loan in any amount resulting from this loan application will be evidenced ONLY by a written notice from the Lender and that I am not entitled to rely upon my oral statements regarding the likelihood that this application will be approved.

4. Pursuant to 18 USCS § 1014, it is a crime to knowingly make a false statement or report or to willfully overvalue any land, property or security in connection with this loan application. By execution hereof I (we) have completed and reviewed lines 1-20 of this application.

5. PRIVACY ACT NOTICE: This information is to be used by the agency collecting it or its assignees in determining whether you qualify as a prospective mortgagor under its program. It will not be disclosed outside the agency except as required by law. You do not have to provide this information, but if you do not, your application for approval as a prospective mortgagor or borrower may be delayed or rejected. The information requested in this form is authorized by Title 38, USC, Chapter 37, (if VA); by 12 USC, Section 1701 et seq. (if HUD/FHA); by 42 USC, Section 1425b (if HUD/CPD); and Title 42USC, 1471 et seq., or 7 USC, 1921 et seq. (if USDA/FSA).

6. HUD/FHA LOANS - NOTICE TO BORROWERS: This is notice to you as required by the right to Financial Privacy Act of 1978 that HUD/FHA has a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to you. Financial records involving your transaction will be available to HUD/FHA without further notice or authorization but will not be disclosed or released by this institution to another Government Agency or Department without your consent except as required or permitted by law.

7. I(We) hereby certify that a Southern AgCredit, ACA representative has discussed with me(us) the at-risk nature of the Association capital stock and will deliver to me(us) a Southern AgCredit, ACA financial statement and Articles III, VII & VIII from Association Bylaws dealing with stock ownership, if requested.

Signed: _____

Signed: _____

Printed Name: _____

Printed Name: _____

Date: _____

Date: _____

Name: _____

Name: _____

Statement Type:	Individual <input type="checkbox"/>	Sole Proprietorship <input type="checkbox"/>	Corporation <input type="checkbox"/>	Estate <input type="checkbox"/>
	Joint <input type="checkbox"/>	Partnership <input type="checkbox"/>	Trust <input type="checkbox"/>	

This financial statement accurately reflects the financial position of the undersigned as of:

* Please attach additional pages as necessary. Include a copy of the most recent investment &/or liquid asset account statements.

Assets			Liabilities						
Item	Description	Value	Item	Creditor	Pmt Frequency	Rate %	Yrs Remaining	Pmt	Balance
Checking, Savings, & CD Accounts			Credit Cards / Accounts Payable						
1.			1.						
2.			2.						
3.			3.						
4.			4.						
Investment Accounts - Stocks / Bonds / Mutual Funds			5.						
1.			6.						
2.			7.						
3.			Other Liabilities (due within 1 year)						
4.			1.						
Accounts / Notes Receivable			2.						
Inventories			3.						
Prepaid Items			Estimated Income Tax						
Cash Value of Life Insurance			→ Loan on Life Insurance						
Vehicles, Equipment, & Livestock			Vehicles, Equipment, & Livestock Liabilities						
1.			→ 1.						
2.			→ 2.						
3.			→ 3.						
4.			→ 4.						
5.			→ 5.						
Retirement Accounts			Other Liabilities (due > 1 year)						
1.			1.						
2.			2.						
3.			3.						
4.			4.						
Invest. in Partnerships & Closely Held Corp. / Other Assets			5.						
1.			6.						
2.			7.						
3.			8.						
Real Estate			Real Estate Liabilities						
1.			→ 1.						
2.			→ 2.						
3.			→ 3.						
4.			→ 4.						
5.			→ 5.						
Total Assets			Total Liabilities						
			Net Worth (Total Assets - Total Liabilities)						

Total amount of life insurance carried (\$): _____

Total amount of life insurance assigned (\$): _____

Please answer Yes or No to the following questions. Explain any Yes answers in the space provided or attach a separate sheet.

Are you liable on any other debts not listed here? _____

Have you been, or are you now, in bankruptcy? _____

Are there any judgements of record against you? _____

Are you a party to any lawsuit? _____

I (we) certify that the foregoing, including all schedules and attachments, is true and correct to the best of my (our) knowledge and fairly presents my (our) financial position as of the aforesaid date; and I (we) further acknowledge that this lender is protected by federal statutes that make it a criminal offense to make a false statement in the above presentation of financial worth or to sell or convert to my (our) own use any property mortgaged to the lender. Pursuant to 18 USC { 1014, it is a crime to knowingly make a false statement or report or to willfully overvalue any land, property, or security in connection with this loan application.

Signature / Date: _____

Signature / Date: _____



SOUTHERN AGCREDIT
Financial Solutions for Agriculture

Credit Authorization

TO WHOM IT MAY CONCERN:

I/We hereby authorize Southern AgCredit, ACA and/or its affiliates (“Southern AgCredit”), to obtain credit reports, employment and income verifications, information related to deposits, credit, asset values, insurance coverage, FSA program payments/crop bases and any other information that may be required by Southern AgCredit, to complete the processing of my/our application. This authorization remains valid for all future renewals/extensions, loan servicing actions and for purposes of loan monitoring as part of any ongoing credit quality program by Southern AgCredit. I/We hereby instruct any credit reporting agency, firm or other person to provide such information that may be requested by Southern AgCredit, ACA, as outlined above.

I/We further authorize Southern AgCredit to in turn provide any such information obtained, to the Small Business Administration (“SBA”), Federal Agricultural Mortgage Corporation (“Farmer Mac”), Farm Service Agency (“FSA”), Mississippi Development Authority (“MDA”), any agency or affiliate of the United States Department of Agriculture (“USDA”) or any other state, federal or private agency or entity which offers guarantees, grants, assistance payments or other similar type of benefit related to loans of the type I/We are seeking from Southern AgCredit or to any individual or organization which “packages” or “processes” applications for loans, loan guarantees, grants, assistance payments or other similar type of benefit for any of the entities referenced herein. Such information as needed may also be provided to any appraiser retained or hired by Southern AgCredit to provide an appraisal of my/our property in furtherance of my/our loan application and/or obtaining a guaranty, grant, assistance payment or other similar type of benefit related to my/our loan. Such release of information shall be limited to the information necessary for an entity to evaluate and/or process an application related to my/our loan from Southern AgCredit.

A photographic copy of this authorization [being a photocopy of the signature(s) of the undersigned] may be deemed to be the equivalent of the original and may be used as a duplicate original.

Your prompt reply to Southern AgCredit, ACA, will help expedite my/our application. Thank You!

Signed: _____

Signed: _____

Printed Name: _____

Printed Name: _____

SSN: _____

SSN: _____

Date: _____

Date: _____

YOUR INVESTMENT IN YOUR FARM CREDIT SYSTEM ASSOCIATION

As a member, you should be aware that your Agricultural Credit Association, Federal Land Credit Association, or Production Credit Association ("Association") is part of the federal Farm Credit System serving local agriculture in the Tenth Farm Credit District. The Associations originate agriculture loans directly and make financially related services available to their members. Since Associations are organized as cooperatives, you invest in the capital stock or participation certificates of the association as a condition to receiving a loan from the Association or to qualify for financially related services. This means that only persons eligible to hold stock or participation certificates can borrow from Associations and that borrowers are a source of capital for an Association. In addition, holders of stock or participation certificates can qualify for financially related services. To assist you in understanding how stock and participation certificates work at your Association, the most common questions and their answers are listed below. If you have additional questions, please contact your Association.

Q. WHAT IS VOTING STOCK AND WHO CAN BUY IT?

A. Voting stock is required to be purchased as a condition of obtaining a loan. It includes the right to vote on all matters that stockholders have the right to decide in accordance with the Farm Credit Act, Farm Credit Administration regulations or your Association's bylaws. Voting stock can be purchased only by farmers, ranchers, or producers or harvesters of aquatic products. Following cooperative principles, each member normally has only one vote regardless of the number of shares owned. The only exception is when stockholders authorize the issuance of preferred stock, then each stockholder's vote is weighted according to the number of shares owned. The purchase price and the par value of each share is \$5.00.

Q. WHAT DOES VOTING STOCK OWNERSHIP GIVE ME?

A. A holder of voting stock is entitled to nominate and vote in the election of directors to the Association's Board of Directors and vote in the selection of members of the Nominating Committee, make motions and second motions at the annual stockholders meeting, vote on measures brought before the meeting, and vote on certain other matters relating to corporate governance. In addition, a voting stockholder is generally eligible to serve as a director or as a member of the Nominating Committee.

Q. WHAT ARE PARTICIPATION CERTIFICATES?

A. Your Association may make rural home loans and certain farm-related business loans. Borrowers on these loans are not eligible to hold voting stock but must instead purchase participation certificates as a condition of obtaining a loan. In addition, persons who are eligible to borrow may purchase participation certificates in order to qualify for financially-related services. Owners of participation certificates do not have voting rights, except when stockholders authorize the issuance of preferred stock, and are not eligible to serve on the Association's Board of Directors. In all other respects, stock and participation certificates have the same rights and restrictions.

Q. WHAT DETERMINES THE AMOUNT OF STOCK I MUST BUY?

A. The minimum level of stock purchase requirements for loans and financially-related services is determined from time to time by the Association Board of Directors within a range set forth in the Association's capitalization bylaws which are subject to the approval of stockholders.

Q. HOW DO I BUY STOCK?

A. The money needed to buy the required amount of voting stock or participation certificates can be included in your Association loan request. If your loan request includes stock, the promissory note that you sign will include the amount necessary to purchase the required stock or participation certificates. In that case, you will also pay interest on the stock portion of your loan. The total amount of your loan, including stock or participation certificates, must be repaid in full. Under certain circumstances, stock or participation certificates may be purchased during the life of the loan. Such purchases may be paid for in cash or by adding the purchase price to your loan. Purchases of stock or participation certificates to qualify for financially-related services shall be paid for in cash.

Q. IN WHAT FORM IS MY STOCK ISSUED?

A. Your Association issues a receipt for stock and participation certificates at the time they are issued. Ownership of the stock or participation certificates is recorded on the books of the Association.

Q. DOES VOTING STOCK EARN DIVIDENDS OR PATRONAGE REFUNDS?

A. Ownership of voting stock/participation certificates may make you eligible to receive patronage refunds based on business done with the Association or dividends based on the number of shares of voting stock or participation certificates you hold when the Association board, at its sole discretion and upon review of the Association's financial performance, declares a dividend or patronage distribution.



YOUR INVESTMENT IN YOUR FARM CREDIT SYSTEM ASSOCIATION - CONTINUED

Q. DOES STOCK CHANGE IN VALUE?

A. The \$5.00 per share par value of your Association stock or the \$5.00 face value of your participation certificates does not change, but the book value could increase or decrease depending on the financial condition of your association. Any retirement, however, will be at the lower cost of par value or book value.

Q. HOW DOES DEFAULT AFFECT MY INVESTMENT?

A. The Association will have a first lien on your stock or certificates as additional collateral for your loan(s) or any other indebtedness to the Association. In the event of a default on the loan(s), all or part of the stock may be applied to the loan(s), or under certain circumstances, may be otherwise disposed of as considered to be appropriate by the Association.

Q. IS THERE A RISK ASSOCIATED WITH MY STOCK INVESTMENT?

A. Yes. Your ownership of stock or participation certificates in the Association is an investment that allows you to share in the Association's earnings through patronage refunds and/or dividends, but which is also subject to certain risks that could result in a partial or complete loss of the investment. It is not a compensating balance. The ultimate value of the stock is dependent on the future financial performance and condition of the Association over time. Therefore, you cannot assume that stock will be redeemed on demand or upon a date certain or upon the happening of any event, such as a repayment of the loan (as could be the case if the investment were considered a compensating balance). You are responsible for the full amount of your loan including the amount borrowed to pay for your stock or certificates, regardless of their book value.

Borrowers are advised to review the financial statements of their Association, the Association's capitalization bylaws and other available information about the Farm Credit System, copies of which are provided and are available from the Association upon request.

Q. WHAT HAPPENS TO THE STOCK IF AN ASSOCIATION IS LIQUIDATED?

A. If the Association is liquidated, the law prohibits stock retirements until the assets of the Association are used to meet liabilities of the Association. The assets of the Association which remain when the liquidation is completed are all divided on a pro rata basis among current stockholders according to the proportion of stock they own.

Q. WHAT HAPPENS TO MY STOCK WHEN THE LOAN IS REPAYED?

A. Provided that the capital strength of your Association permits it and unless used by you to capitalize other indebtedness, your stock may, in the Board of Director's sole discretion, be retired and the proceeds repaid to you upon final payment of the indebtedness and upon termination or completion of the financially-related services or at such future date as the board may determine that the Association's financial strength permits.

Under the Farm Credit Act of 1971, as amended, Farm Credit Administration regulations and the Association's capitalization bylaws, stock may be retired only at the sole discretion of the Association's board of directors and not on demand, a date certain, or upon the happening of any event, such as repayment of the loan. The Act and regulations prohibit retirement of stock when the Association fails to meet its minimum capital adequacy standard as established by the Farm Credit Administration and the bylaws prohibit retirement when the Association does not meet any higher board-established capital adequacy standard. The Association board will maintain a capital plan and implement policies and procedures which will allow for the orderly retirement of stock, when requested by a stockholder, in a safe and sound manner consistent with FCA's capital adequacy requirements. In the Association's capital plan, a capital adequacy standard will be established by the Association board of directors. The board will not approve the retirement of any equities, dividends or payment of patronage distributions for federal income tax purposes, unless after the retirement and/or distribution the Association would continue to meet its established capital adequacy standards, and in no event will the board retire equities if the minimum permanent capital standard established by the Farm Credit Administration is not met.

Q. DOES THE ASSOCIATION MEET ITS CAPITAL ADEQUACY STANDARDS?

A. As of the date of this disclosure, the Association meets or exceeds the minimum permanent capital adequacy standard established by the Farm Credit Administration and the standard set by the Association board. The Association board of directors knows of no reason that would cause the Association to fail to meet the capital standard established by the board or the minimum established by Farm Credit Administration at fiscal year-end. However, as discussed in the annual report, uncertainties exist regarding matters that could have an impact on the Association's capital adequacy which the Association board cannot determine at this time.