

Rural Finance Authority, Ph: 651-201-6004

Application for Farm Opportunity Loan Participation

45%/\$ \$100,000 Participation Program Per Individual or

45%/\$ \$250,000 Participation Program Per Group (4 or more persons)

For RFA Use Only

Application No:

Date Received:

PART 1

OFFER: Submission of this application constitutes an offer to sell a participation interest in the lenders proposed loan described in the application.

Lender Name:

MPA#:

Lender Address:

PO Box:

City:

State:

Zip:

Contact Person:

Phone:

Federal Tax ID:

State Tax ID:

Fax:

PART 2

Project Financing

Total cost of project

\$

Less applicant equity/other

\$

Total financing requested

\$

Closing costs (if financed)

\$

Amount to be financed by lender and RFA

\$

RFA participation amount (_____%)

\$

Loan balance retained by lender **
(including other financed costs i.e. stock \$_____)

\$

PART 3

Applicant(s)

Name:

Address:

City:

State:

Zip:

County:

Phone:

PART 4

Applicant Eligibility Criteria - All Applicants

Check either true or false regarding each of the following. When two or more individuals apply jointly, the term "I" shall mean "we", but only one person need fulfill criteria 2-4

A. General Eligibility Criteria - All Applicants

1	True	False	I am a resident of the State of Minnesota.
2	True	False	I am the principal operator of the farm.
3	True	False	I am a general farm partnership or a family farm corporation, authorized farm corporation, family farm partnership, or authorized farm partnership.
4	True	False	I have the ability to repay the loan.
5	True	False	I have never received an RFA participation loan before. If false, enter RFA participation loan #:

I HEREBY CERTIFY that I have read and circled the eligibility criteria above, that I am eligible for the program indicated, and have submitted my \$50 non-refundable application fee.

Signature:

Spouse:

Date:

PART 5

Lender Certification

I HEREBY CERTIFY that I have reviewed the above criteria with the applicant and believe that the applicant is in compliance with the rules of the Rural Finance Authority and the Participation Agreement which we have executed.

Authorized
Signature:

Title:

Date:

The lender must submit the following documents with this application: _____
\$50 non-refundable application fee; cash flow projection for the next complete production year; three years of borrower's income tax statements; loan narrative and risk rating analysis; qualified financial statement; and RFA Loan Agreement and Note (rough draft).

Collateral being offered to secure loan: _____

(Financial information is confidential by law)

PART 6

RFA Approval/Disapproval of Application

Approved for RFA Participation and closing. Not approved.

Participation has been assigned the following number:

Comments:

Signature:

Title:

Date:

Note: If not approved, either the applicant or lender may petition for reconsideration. Call the RFA office for further information.

PART 7

Lender Certification of Loan Closing

This loan was closed on:

Signature:

Title:

Date:

(After closing, forward copies of security documents to the RFA)

PART 8

Financing Information

A: Loan proceeds will be used to: (check all that apply)

Add value to crops or livestock

Adopt best management practices that emphasize sufficiency and self-sufficiency

Reduce or improve management of agricultural inputs

Increase production of on-farm energy

B: Refinancing of existing debt is not an eligible purpose.

List the equipment purchased or the facility improvements and the estimated cost of each:

Item	Cost
	\$
	\$
	\$
	\$
	\$
	\$
	\$
Total Cost	\$

PART 9

Statement of Experience (By Applicant):

Describe your farming operation. How does this project meet the program guidelines of adding value to crops of livestock, adopting best management practices, reducing or improving management of agricultural inputs, or increasing production of on-farm energy? (Attach a separate sheet if needed.)

For Statistical Purpose Only - Not Used for Credit Analysis - Please Complete

Age/s:		Post H.S.:	True	False
Married:	True	False	College Degree:	2 Years 4 Years
Children:	True	False	School:	
H.S. Graduate:	True	False	Major:	

Signature:	Spouse:	Date:
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Application Instructions to Applicants:

1. Meet with a potential lender. Lender participation in RFA programs is completely voluntary and will vary over time and throughout the state. The RFA cannot make direct loans to individuals. The RFA may only purchase a portion (called a participation interest) in a loan made by a participating financial institution. By purchasing this participation interest, the RFA is able to reduce the interest rate paid by the farmer.
2. Remain in contact with your lender as you proceed with the planning of your improvements.
3. You can only participate in the program through an approved lender. Keep them well informed. They may suggest alternatives and advise you of other considerations that could affect their evaluation of your credit needs and their credit decision.