

American AgCredit
APPLICATION FOR RESTRUCTURE

IDENTIFICATION – Identify the loan which you are requesting to have restructured:

FLCA PCA Branch _____
Billing Name/Loan Designation _____ Loan/Member # _____
Loan Type: Farm/Ranch Processing/Marketing Facility Aquatic Farm-related Business Rural Residence

PRESENT BORROWERS – List all persons and/or entities now obligated for the above loan, including co-makers and guarantors:

<u>Name</u>	<u>Current Address</u>
_____	_____
_____	_____
_____	_____
_____	_____

OTHER FARM CREDIT LOANS – List all loans that you have with a Farm Credit institution, including loans on which you are liable as a co-maker or as a guarantor:

<u>ACA/FLCA/PCA</u>	<u>Billing Name/Loan Designation</u>	<u>Loan/Member No.</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

REASONS FOR RESTRUCTURE – Briefly summarize the factors you believe necessitate the requested restructure:

RESTRUCTURE PLAN – Summarize the terms and conditions of your restructure plan, including (use additional sheets if necessary)

1. If the loan is delinquent, your plan for paying the delinquency, including dates and source of funds. If you are unable to pay the delinquency, your plan should address how it will be dealt with from other means.
2. The interest rate, repayment terms, and other relevant factors that you believe will enable you to achieve orderly repayment of this loan and your other loans and obligations.
3. If the loan is a long-term loan, the source, terms, and conditions of your operating credit needs during the time period your restructure plan is in effect.
4. Capital asset purchases or sales in excess of \$10,000 within the time period of your restructure plan.
5. Anticipated changes in your current business operations, i.e., expansion, reduction, liquidation, etc.
6. If you propose to transfer ownership of property in return for restructure of the existing indebtedness, identify that property and its current value.

EXISTING COLLATERAL – List all real and personal property now pledged as collateral for this loan:

<u>Description</u>	<u>Current Value</u>	<u>All Liens (List Lender and Present Balance)</u>	<u>Estimated Equity</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total	_____	_____	_____

OTHER ASSETS – List all other assets in excess of \$10,000 not now pledged as collateral for this loan:

<u>Description</u>	<u>Current Value</u>	<u>All Liens (List Lender and Present Balance)</u>	<u>Estimated Equity</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total	_____	_____	_____

ADDITIONAL COLLATERAL TO BE PLEDGED – If additional real or personal property is to be pledged as part of your restructure plan, list each line item below:

<u>Description</u>	<u>Current Value</u>	<u>All Liens (List Lender and Present Balance)</u>	<u>Estimated Equity</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total	_____	_____	_____

FINANCIAL INFORMATION – The following information must be submitted as part of this application. Each document must be signed by the appropriate party, certifying its accuracy and completeness:

1. Current financial statements and financial statements for each of the preceding three calendar or fiscal years for the following:
 - a. Each individual and entity now obligated for this loan.
 - b. All other individuals and entities which will become liable under your restructure plan.
 - c. All entities, including trusts, in which the above individuals/entities have an interest exceeding 50%, or otherwise have a controlling interest (“controlled entity”).
 - d. These statements are to include a detailed listing of all assets and liabilities.
2. Income and expense statements, certified by an independent accountant, covering the past three calendar or fiscal years for each individual and entity listed in item 1 above. If these are not available, Federal tax returns are acceptable.
3. Cash flow projections for the time periods listed below, beginning at the present time. Be sure to include all sources of income and expenses. If you are a tenant of farmland or other business property, include the amount of your rent. If the lease is written, attach a copy of the lease.
 - a. Monthly projections covering the next 12 month period.
 - b. Quarterly projections covering the following 12 months.
 - c. Annual projections covering the following 3 years.
4. A list of payments exceeding \$10,000 made during the past year on loans, installment purchases of goods and services, and other debts, including the persons receiving payment, the amount of the payment, and the nature of the transaction.
5. The amount of withdrawals of any kind that you have made from the business (whether proprietorship, partnership or corporation) during the past two years.

OTHER INFORMATION – Complete the following items:

1. Has any applicant filed for bankruptcy protection? Yes No. If Yes, identify case number _____ and the date filed _____.
2. Do you intend to file for bankruptcy protection? Yes No. If Yes, explain on separate page.
3. Are any of the applicants a party to pending litigation that involves any Farm Credit institution? Yes No. If Yes, explain on separate page.
4. Are any of the applicants a party to any other pending litigation? Yes No. If Yes, explain on separate page.
5. Is any of your property in the control of a receiver, trustee, or other liquidation agent? Yes No. If Yes, on a separate page, give a brief description of the property and the name and address of the receiver, trustee, or other agent. If the agent was appointed in a court proceeding, also give the name and location of the court, the title and number of the case, and the nature thereof.
6. Do you have non-Farm Credit System loans, including those which you guarantee, that you have requested to be restructured? Yes No. If Yes, explain on separate page.
7. Have any of the applicants engaged the services of a business consultant, legal counsel, or expert to assist in the preparation of your restructure plan? Yes No. If Yes, explain on separate page.
8. Will each applicant and “controlled entity,” as defined above, provide financial statements and income statements annually during the restructure period? Yes No. If No, explain on separate page.
9. Are all of the existing borrowers, co-makers, and guarantors willing to acknowledge and consent to their continued liability for this loan under your restructure plan? Yes No. If No, explain on separate page.
10. Will other individuals and/or entities become liable under your restructure plan? Yes No. If Yes, explain on separate page.
11. Will a corporation be involved in your restructure plan? Yes No. If Yes, complete a Corporation Statement, and provide signed copies of the Articles of Information and current Bylaws.
12. Will a general or limited partnership be involved in your restructure plan? Yes No. If Yes, complete a Certification of Partnership, and provide a signed copy of the certificate. If a limited partnership, also provide a signed copy of the Certificate of Partnership.
13. Have you made any assignment of your property for the benefit of your creditors, or any general settlement with your creditors within the last two years? Yes No. If Yes, explain on separate page.
14. Has any of your property been attached, garnished or seized under any legal or equitable process in the last year? Yes No. If Yes, explain on separate page.
15. Have you made any gifts, other than ordinary and usual present, to family members and charitable donations during the past year? Yes No. If Yes, explain on separate page.
16. Have you assigned, either absolutely or as security, any of your accounts or other receivables during the past year? Yes No. If Yes, explain on separate page.
17. Have you suffered any losses from fire or theft during the last year that was covered in whole or in part by insurance? Yes No. If Yes, explain on separate page.
18. Have you abandoned, sold, or transferred any assets with a value in excess of \$10,000 during the last three years, outside the normal course of business? Yes No. If Yes, explain on separate page.

COMPLETED APPLICATION – In order to consider this application complete, the ACA/FLCA/PCA may require that the applicants submit other information deemed necessary to evaluate the requested restructure.

RELEASE OF INFORMATION TO CO-MAKERS AND GUARANTORS – Each applicant hereby consents to the disclosure of any information contained in or accompanying this application to any co-maker, guarantor, or other obligor on this loan.

RELEASE OF INFORMATION TO OTHER FARM CREDIT INSTITUTIONS AND THIRD PARTIES – The applicants understand that, as authorized by Federal regulations, the Association named above may make available to any other Farm Credit institution, for its confidential use, any information concerning this loan. This information may include, but is not limited to, financial statements, credit history, and transactions with the Association. Federal regulations also permit the Association to furnish any reliable organization impersonal information based solely on transactions and experience the Association has had with you. The Association is hereby authorized to provide information to other creditors.

CREDIT INQUIRIES – The applicants hereby authorize the Association named above to make such inquiries and gather such information as it deems necessary and reasonable concerning any information provided to the Association, until the time that all indebtedness owed to the Association has been paid in full. Further, the applicants authorize the Association to make credit inquiries, verify credit, verify employment, and to obtain credit agency reports.

CERTIFICATION AND ACKNOWLEDGMENT – The undersigned hereby certify under penalty of perjury that the foregoing information is true and complete to the best of their knowledge and is given for the purpose of obtaining the restructure requested herein.

Dated _____

Applicant _____ Applicant _____

Applicant _____ Applicant _____

Applicant _____ Applicant _____

Applicant _____ Applicant _____

Applicant _____ Applicant _____