



# First South

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## Farm Credit

1-800-955-1722

### COUNTRY LOAN PROGRAM

The **Country Loan Program** provides loans for purchasing land, rural residences and real estate improvements. This special program was designed by **First South Farm Credit** to provide applicants with **competitive rates, flexible terms, quick response and fast turnaround times.**

The **Country Loan Program** offers flexible financing

- Purchase or refinance real estate
- Purchase or refinance rural homes
- Recreational property
- Real estate improvements
- Construction of ponds, lakes, and barns

Key criteria for **Country Loan Program** eligibility

- Total indebtedness to First South should not exceed \$600,000 (**loans exceeding \$600,000 are available through First South's conventional loan program.**)
- Purchase or refinance of real estate debt and/or capital improvements
- Loan not to exceed 80% of appraised value or purchase price, whichever is less. The remaining 20% can be financed with additional 1<sup>st</sup>. mortgage real estate being pledged.
- An appraisal or valuation prepared in accordance with First South guidelines is required
- Loan will be secured by a first mortgage on real estate
- Title insurance required on all loans

### Documents required for complete application

- **Completed and Signed loan application** (be sure to include all monthly payments)
- **Most recent three (3) year tax returns**
- **Most recent two (2) pay stubs**
- **Significant asset account verification** (401K, IRA, CD's, etc....)
- **Legal description of property** being financed along with a copy of deed or purchase contract, whichever is applicable

All loans are based on eligibility and loan underwriting requirements. Interest rates change daily, so rates are subject to change and may be more or less depending on market conditions.

A quick response will be provided to applicant(s) after a complete analysis of application.

# FIRST SOUTH FARM CREDIT, ACA

## LOAN REQUEST

<b>For Association Use Only</b>	Loan Officer Name	Phone: 334-289-3280	Fax: 334-289-1420
Branch Office Address: DEMOPOLIS, AL		Email:	
Requested Amount \$		Loan Purpose:	
Application For: <input type="checkbox"/> Individual <input type="checkbox"/> Joint/Spouse <input type="checkbox"/> Joint/Non-Spouse <input type="checkbox"/> Other			

APPLICANT				CO-APPLICANT			
NAME		SOCIAL SECURITY #		NAME		SOCIAL SECURITY #	
BIRTH DATE		HOME PHONE NO		BIRTH DATE		HOME PHONE NO	
		CELL PHONE NO				CELL PHONE NO	
CURRENT STREET ADDRESS		CITY STATE ZIP CODE		CURRENT STREET ADDRESS		CITY STATE ZIP CODE	
						36786	
TIME AT ADDRESS YRS		<input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> Other		TIME AT ADDRESS 30 YRS		<input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> Other	
If residing at present address for less than two year, give former address				If residing at present address for less than two year, give former address			

PERSONAL EMPLOYMENT INFORMATION			PERSONAL EMPLOYMENT INFORMATION		
EMPLOYER NAME	CITY	PHONE NO	EMPLOYER NAME	CITY	PHONE NO
EMPLOYMENT START DATE	MONTHLY GROSS EMPLOYMENT INCOME		EMPLOYMENT START DATE	MONTHLY GROSS EMPLOYMENT INCOME	
	\$			\$	
OTHER INCOME SOURCE	MONTHLY INCOME SOURCE		OTHER INCOME SOURCE	MONTHLY INCOME SOURCE	
	\$			\$	

PERSONAL CREDIT INFORMATION		PERSONAL CREDIT INFORMATION	
ACCOUNTS THAT YOU MAINTAIN	Mthly Rent/Mortgage Payments(include Mortgage Payments to ALL Creditors) \$	ACCOUNTS THAT YOU MAINTAIN	Mthly Rent/Mortgage Payments(include Mortgage Payments to ALL Creditors) \$
<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> None		<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> None	

**COMPLETE SECTION BELOW IF LOAN REQUEST EXCEEDS \$50,000**

ASSETS		LIABILITIES		
CURRENT ASSETS		CURRENT LIABILITIES		
Cash, Savings, CDs and Money Market Accounts		Monthly Pmt		Balance
Stocks and Bonds		Accounts Payable		
Receivables				
Total Current Assets	0	Total Current Liabilities		0
INTERMEDIATE ASSETS		INTERMEDIATE LIABILITIES		
Equipment		Credit Card		
Vehicles		Credit Card/Other		
Cattle		Auto Loan		
401-K, IRAs, Retirement Funds		Auto Loan/Other		
Personal Property				
Total Intermediate Assets	0	Total Intermediate Liabilities		0
FIXED ASSETS		LONG TERM LIABILITIES		
Dwelling		Home Mortgage		
Farm Land		Real Estate Debt		
Total Fixed Assets	0	Total Long Term Liabilities		0
Total Assets	0	Total Liabilities		0
		Net Worth		0

**Important notice** - I/we, "applicant", whether one or more, in consideration of the loan requested and in contemplation of future loans and advances represent, warrant and agree that ACA may obtain independent credit bureau report(s) on the applicant(s) from time to time at ACA's discretion.

IF YOU HAVE APPLIED FOR A LOAN TO BE SECURED BY A LIEN ON A ONE-TO-FOUR FAMILY RESIDENTIAL STRUCTURE YOU HAVE THE RIGHT TO REQUEST IN WRITING UNDER THE EQUAL CREDIT OPPORTUNITY ACT (ECOA) / REGULATION "B", A COPY OF THE APPRAISAL REPORT USED BY THE LENDER TO DETERMINE THE VALUE OF YOUR PROPERTY ONCE YOU HAVE PAID ANY APPLICABLE COST FOR SUCH APPRAISAL.

YOU WILL LOOSE YOUR RIGHT TO REQUEST A COPY OF THE APPRAISAL REPORT ON YOUR PROPERTY IF YOU DO NOT MAKE A WRITTEN REQUEST WITHIN 90 DAYS OF EITHER BEING NOTIFIED BY THE LENDER THAT YOUR LOAN APPLICATION HAS BEEN DENIED OR THE WITHDRAWING OF YOUR APPLICATION FOR A LOAN. THE UNDERSIGNED ACKNOWLEDGE(S) RECEIPT OF THIS NOTICE.

Applicant Signatures			
Signature of Applicant	Date	Signature of Applicant	Date

**INFORMATION CONCERNING INSURANCE AVAILABILITY AND OPTIONALITY:**

I (we) have been informed by the lender of the availability of credit life and/or crop insurance. If required as a condition for this loan, it is understood purchase of such insurance through Lender is optional and can be obtained from any available source and I (we) will not be discriminated against as borrower(s) for doing so.

I (WE) REQUEST CREDIT LIFE INSURANCE: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / (initials)

I (WE) DECLINE CREDIT LIFE INSURANCE: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ / (initials)

If Credit Life Insurance is requested, upon issuance, such insurance may be renewed or transferred to loans and I (we) agree to pay the premium(s) in connection therewith. Lender may charge such premium(s) to my (our) loan account and/or pay future premium(s) from any funds held, unapplied funds and/or future payment fund accounts. All rights and interest in dividends or retroactive premium adjustments earned is hereby assigned to Lender. This authorization shall continue until requested in writing to be cancelled. It is understood no insurance shall be provided unless a separate application addressed to the insurer is initiated, approved, and a premium is therefore paid.

**FOR ASSOCIATION USE ONLY**

SECTION A - LOAN PURPOSE		Immediate	Demand	SECTION B							
				Amount of this Loan							
				Present Loan Balance							
Flood Determination				Total I.T. Loans Outstanding							
Recording Fee				Other ACA Loans							
Credit Report				Total Commitment <span style="float: right;">0.00</span>							
Voting Common Stock/Part. Cert				Not Due Current Year							
Loan Servicing Fee				Total Principal Due ACA Current Year							
<b>Total</b>		0.00	0.00	Undisbursed Commitment							
<b>Total Amount of Loan</b>			0.00	Other ACA Loans							
SECTION C - REPAYMENT ESTIMATE				SECTION D - TOTAL TO BE REPAYED							
SHR	SOURCE	UNITS	X	YIELD	PRICE	AMOUNT	ITEM	INTEREST	PRINCIPAL	TOTAL	
						0	ACA Operating			0.00	
						0	ACA Term Loans	0.00	0.00	0.00	
						0	Home Mtg.		0.00	0.00	
						0	Living & Taxes		0.00	0.00	
						0	Credit Cards		0.00	0.00	
<b>Projected Income</b>						0	Margin:	0	<b>Total Due</b>	<b>0.00</b>	
SECTION E - COLLATERAL VALUES (NRV - NOT AV)											
Equipment							Livestock			\$0	
Other	(Place Description Here)							Total		\$0	
Loan Approval Requirements:											
Loan	<input type="checkbox"/> Approved	<input type="checkbox"/> Declined	Date	Loan Officer (Signature)				Credit Class			

**ANALYSIS WORKSHEET**  
(Country Loan Program -CP-301-19)

I. Eligibility (Are applicant & loan purpose eligible?) \_\_\_\_\_

II. Debt-To-Income Ratios

A. Monthly Housing Expense-To-Income Ratio:

1.	Stable monthly gross income	\$ _____	0
2.	Monthly house payment (as defined - PITI)	\$ _____	0
	Monthly house payment divided by Monthly Gross Income		_____ 0%

(This percentage should not exceed 28%)

B. Total Obligations-To-Income Ratio:

1.	Monthly installment this ACA loan	\$ _____	0
2.	Monthly house payment	\$ _____	0
3.	Monthly installment payments other creditors	\$ _____	0
4.	Annual installments divided by 12	\$ _____	
5.	Other Monthly Payments	\$ _____	
	Total Monthly Obligations	\$ _____	0
	Gross Monthly Income	\$ _____	0
	Monthly Obligations divided by Monthly Income		_____ 0%

(This percentage should not exceed 36%)

III. Loan-To-Collateral Ratio

ACA total loan		\$ _____	0
Appraised value of collateral		\$ _____	0
Purchase price of collateral		\$ _____	0
	ACA loan/collateral ratio (lesser of appraised value or purchase price)		_____ 0%

IV. Credit Bureau "middle" Score \_\_\_\_\_

V. Miscellaneous

1.	Flood Survey completed		
2.	Is Flood Insurance Required?		
3.	Insurance requirements		
	a. Life insurance	_____ :	\$ _____
	b. Property insurance	_____ :	\$ _____
	c. Flood insurance	_____ :	\$ _____
4.	Is Title Insurance Required?		
	a. Adequate ingress and egress	_____	
	b. First Lien to ACA	_____	
5.	Termite Certification (if needed)	_____	
6.	Does Truth-In-Lending Apply?	_____	
7.	Income documentation		
	a. Two years tax returns	_____	
	b. Most recent pay stub	_____	
8.	Verification of payoff/purchase amounts	_____	
9.	Checks to be issued jointly to:		
	Attorneys trust account	_____	\$ _____ 0
		_____	\$ _____