

BLACK HILLS FEDERAL CREDIT UNION

Agricultural Loan Application



Attached to this letter is the Application for an Agricultural Loan through BHFCU.

Please complete the documents as fully as possible and sign all forms where indicated. Make sure you indicate the type and amount of loan you are requesting.

WE ALSO NEED THE FOLLOWING:

- + The last three years of Tax Returns
- + Documentation on any debts you have. This includes copies of current statements from credit cards or any other debt verifications. This can save considerable time in waiting for written verifications.
- + Last 3 years of Balance Sheets

You will be notified of any missing or additional documents needed for a complete application. Once these are received the file can be processed and a loan decision made.

The completed Application Package can be e-mailed to AgLending@bhfcu.net, mailed to PO Box 1420 Rapid City, SD 57709 or dropped off at any BHFCU Member Service Center.

If you have any questions please don't hesitate to contact us at the email address listed above or call Don at (605) 858-6454 or Steve at (605) 858-6180



Black Hills

FEDERAL CREDIT UNION

BLACK HILLS FEDERAL CREDIT UNION AGRICULTURAL LOAN APPLICATION

IMPORTANT APPLICANT INFORMATION: Federal law requires financial institutions to obtain sufficient information to verify your identity. You may be asked several questions and to provide one or more forms of identification to fulfill this requirement. In some instances we may use outside sources to confirm the information. The information you provide is protected by our privacy policy and federal law.



LOAN APPLICANT Loan Applicant General Information

Notice—Joint Credit

We intend to apply for joint credit (initials) _____

Borrower Name: _____ Date of Birth: _____

Joint Application (identify other applicants): _____ Date of Birth: _____

Address: _____ Phone: _____

Cell Phone: _____ Tax Identification Number: _____ Email Address: _____

ENTITY APPLICATION Type of Entity: _____

Name: _____

Address: _____ Contact Number: _____

State of Registration: _____ State of Formation: _____ County of Operation: _____

Tax Identification Number: _____ Regulation ID: _____ Nature of Business: _____

Member Number: _____



LOAN REQUEST AND SOURCES OF REPAYMENT

New _____ Refinance _____ Renewal/Extension _____ Other (Explain) _____

Use of Proceeds: _____

Amount Requested: _____ Requested Payment Amount: _____

Requested First Payment Date: _____ Requested Loan Term: _____

Amount Requested: _____ Requested Payment Amount: _____

Requested First Payment Date: _____ Requested Loan Term: _____

Name, Address, and Phone Number of Employers (both applicants when applies): _____

CREDIT DENIAL NOTICE

If your gross revenues were \$1,000,000 or less in your previous fiscal year, or you are requesting trade credit, a factoring agreement, or similar types of business credit in this Commercial Loan Application, and if your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement please contact (Name, address, and telephone number of the person or office from which the statement of reasons can be obtained):

Black Hills Federal Credit Union
Business Loan Department, PO Box 1420
Rapid City, SD 57709-1420

Within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for denial within 30 days of receiving your request for the statement. The notice that follows describes additional protections to you.

EQUAL CREDIT OPPORTUNITY NOTICE

The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (providing the applicant has the capacity to enter into a binding contract), because all or a part of the applicant's income derives from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is:

National Credit Union Administration
Office of Consumer Protection (OCCP)
Division of Consumer Compliance and Outreach (DCCO)
1775 Duke Street
Alexandria, VA 22314

SIGNATURES. By signing below, Loan Applicant submits this application and the information provided on all accompanying financial statements and schedules for the purpose of obtaining credit and represents that the information submitted is accurate and complete. Loan Applicant acknowledges that representations made in this application will be relied on by Lender in evaluating this application and, if approved, in extending credit. Loan Applicant represents that none of the parties named in this application have relied on advice from the Lender in applying for or receiving any credit. Loan Applicant acknowledges that Lender has not made any commitment to approve this application and extend credit, unless otherwise agreed to in writing. Lender is authorized to conduct any inquiries it decides are necessary to verify the accuracy of the information contained in this application and to use any reasonable method to determine the creditworthiness of the Loan Applicant. Lender is also authorized to answer any questions from others about Lender's credit experience with the parties in this application. Loan Applicant will promptly notify Lender of any subsequent changes which would affect the accuracy of this application, and will provide all documents and information that Lender decides are necessary to complete this application. Loan Applicant authorizes Lender to retain this application, whether or not Lender approves any extension of credit. Any intentional misrepresentation of the information contained herein could result in criminal action under federal law.

In addition, each individual signing below authorizes the Creditor to check their individual credit account and employment history and have a credit reporting agency prepare a consumer credit report on them.

Applicant Name

By X _____
for Applicant Self or Entity Date

By X _____
for Applicant Self or Entity Date

By X _____
for Applicant Self or Entity Date

By X _____
for Applicant Self or Entity Date

Balance Sheet					A. Name			B. Tax ID Number			
E. Date(MM-DD-YYYY)_____					C. Address (Include City, State/Prov, Zip/PC)			D. Contact Phone No. (Including area code)			
A - CURRENT ASSETS					B - CURRENT LIABILITIES						
1A. Cash and Equivalents					\$ Value		2A. Accounts Payable			\$ Amount	
1B. Marketable Bonds and Securities											
1C. Accounts Receivable							2B. Income Taxes Payable				
1D. Crop Inventory					\$ Value		2C. Real Estate Taxes Payable				
	1E. Measure	1F. # Units	1G. \$/Unit								
						Notes Payable Due Within 12 Months					
						2D. Creditor			2E. Purpose		
						2F. Interest Rate	2G. Accrued Interest	2H. Payment Amount	2I. Next Payment Date	2J. Principal Balance	
						(1)					
1H. Growing Crops		1I. # Acres	1J. Cost/ Acre	\$ Value							
						(2)					
						(3)					
						(4)					
1K. Market Livestock - Poultry		1L. # Head	1M. Weight	1N. \$/Unit	\$ Value						
					2K. Accrued Interest On:					\$ Amount	
1O. Livestock Products		1P. Measure	1Q. # Units	1R. \$/Unit	\$ Value		2L. Current Portion of Principal Due On:				
1S. Prepaid Expenses and Supplies							2M. Other Current Liabilities				
1T. Other Current Assets											
1U. TOTAL CURRENT ASSETS (Items 1A through 1T)							2N. TOTAL CURRENT LIABILITIES (Items 2A through 2M)				

C - INTERMEDIATE ASSETS					E - INTERMEDIATE LIABILITIES				
3A. Machinery & Equipment / Farm Vehicles (Entered On Page 4)					5A. Creditor			5B. Purpose	
3B. Breeding Stock	3C. Raised/Purch	3D. # Head	3E. \$/Head	\$ Value	5C. Interest Rate	5D. Accrued Interest	5E. Payment Amount	5F. Next Payment Date (MM-DD-YYYY)	5G. Principal Balance
					(1)				
					(2)				
					(3)				
3F. Notes Receivable					(4)				
					(5)				
3G. Not Readily Marketable Bonds and Securities					(6)				
					(7)				
3H. Other Intermediate Assets					(7)				
3I. TOTAL INTERMEDIATE ASSETS (Items 3A through 3H)					5H. TOTAL INTERMEDIATE LIABILITIES (Item 5G (1 through 7))				

D- LONG TERM ASSETS					F - LONG TERM LIABILITIES					
4A. Building and Improvements					\$ Value	6A. Creditor			6B. Purpose	
						6C. Interest Rate	6D. Accrued Interest	6E. Payment Amount	6F. Next Payment Date	6G. Principal Balance
						(1)				
						(2)				
4B. Real Estate-Land	4C. Total Acres	4D. Crop Acres	4E. %Owned	4F. \$/Acre		(3)				
						(4)				
						(5)				
						(6)				
4G. Other Long Term Assets				\$ Value		(7)				
4H. TOTAL LONG TERM ASSETS (Items 4A through 4G)						6H. TOTAL LONG TERM LIABILITIES (Item 6GA (1 through 7))				
4I. TOTAL FARM ASSETS (From Items 1U, 3I and 4H)						6I. TOTAL FARM LIABILITIES (From Items 2N, 5H, and 6H)				
						6J. TOTAL FARM EQUITY (Item 4I minus Item 6I)				

G - PERSONAL ASSETS		H - PERSONAL LIABILITIES				
	\$ Value	8A. Creditor			8B. Purpose	
		8C. Interest Rate	8D. Accrued Interest	8E. Payment Amount	8F. Next Payment Date	8G. Principal Balance
7A. Cash and Equivalents						
7B. Stocks, Bonds		(1)				
7C. Cash Value Life Insurance						
7D. Other Current Assets		(2)				
7E. Household Goods						
7F. Car, Recreational Vehicle, Etc.		(3)				
7G. Other Intermediate Assets						
7H. Retirement Accounts		(4)				
7I. NonFarm Business						
7J. NonFarm Real Estate		8H. Other Liabilities				
7K. Other Long Term Assets						
7L. TOTAL PERSONAL ASSETS (Items 7A through 7K)		8I. TOTAL PERSONAL LIABILITIES				
7M. TOTAL ASSETS (Item 4I and Item 7L)		8J. TOTAL LIABILITIES (Item 6I and Item 8I)				
		8K. TOTAL EQUITY (Item 7M minus Item 8J)				

I - WARNING

9A. SIGNATURE	9B. DATE
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10. COMMENTS



BLACK HILLS FEDERAL CREDIT UNION

Agriculture Lending Department

THREE-YEAR FINANCIAL HISTORY

1. Name

FORM IS NOT REQUIRED. Applicant may submit alternate documents that provide the information collected on this form.

A. OPERATING INCOME

	20	20	20
1. Crop Sales			
2. Livestock & Poultry Sales			
3. Dairy Livestock Sales			
4. Milk Sales			
5. Livestock Product Sales			
6. Ag. Program Payments			
7. Crop Insurance Proceeds			
8. Custom Hire Income			
9. Other Income			
10. TOTAL OPERATING INCOME			

B. OPERATING EXPENSES

1. Car and Truck			
2. Chemicals			
3. Conservation			
4. Custom Hire			
5. Depreciation			
6. Feed Supplement			
7. Feed, Grain and Roughage			
8. Fertilizers and Lime			
9. Freight and Trucking			
10. Gas/Fuel/Oil			
11. Insurance			
12. Labor Hired			
13. Rent - Machinery/Equipment/Vehicle			
14. Rent - Land/Animals			
15. Repairs and Maintenance			
16. Seeds and Plants			
17. Supplies			
18. Taxes - Real Estate			
19. Utilities			
20. Veterinary/Breeding/Medicine			
21. Purchases for Resale			
22. Other Expenses			
23. Other - Irrigation			
24. Interest			
25. TOTAL OPERATING EXPENSES			

C. NON-OPERATING

	20	20	20
1. Owner Withdrawal (<i>Total Family Living Expenses and Non-Farm Debt Payments</i>)			
2. Income Taxes			
3. Non-Farm Income			
4. Non-Farm Expense			

D. FINANCING

1. Term Principal Payment			
2. Operating Loan Advance			
3. Term Loan Advance			
4. Operating Loan Payment			

E. CAPITAL

1. Capital Sales			
2. Capital Contributions			
3. Capital Expenditures			
4. Capital Withdrawals			

F. SIGNATURE

I certify that the information is true, complete, and correct to the best of my knowledge and is provided in good faith.

If any information is found to be false or incomplete, such finding may be grounds for denial of the requested action.

1. Signature	2. Date
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BLACK HILLS FEDERAL CREDIT UNION

Agriculture Lending Department

THREE-YEAR PRODUCTION HISTORY

1. Name	FORM IS NOT REQUIRED. Applicant may submit alternate documents that provide the information collected on this form.
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A. DAIRY PRODUCTION

1. DAIRY COWS	20	20	20
a. Herd Number			
b. Lbs. of Milk Sold			
c. Average Production Per Cow			
d. Calves Sold			
e. Calves Average Sale Weight			
f. Number of Cows Culled			

B. LIVESTOCK AND POULTRY PRODUCTION

1. Livestock Type: _____			
a. Units Raised			
b. Units Purchased			
c. Total Units			
d. Units Sold			
e. Death Loss			
f. Purchase Weight			
g. Sales Weight			
2. Livestock Type: _____			
a. Units Raised			
b. Units Purchased			
c. Total Units			
d. Units Sold			
e. Death Loss			
f. Purchase Weight			
g. Sales Weight			
3. Livestock Type: _____			
a. Units Raised			
b. Units Purchased			
c. Total Units			
d. Units Sold			
e. Death Loss			
f. Purchase Weight			
g. Sales Weight			

C. CROP PRODUCTION

	20	20	20
1. Crop _____ Unit _____			
a. Total Yield			
b. Acres			
c. Average Yield			
2. Crop _____ Unit <u>1</u> _____			
a. Total Yield			
b. Acres			
c. Average Yield			
3. Crop _____ Unit _____			
a. Total Yield			
b. Acres			
c. Average Yield			
4. Crop _____ Unit _____			
a. Total Yield			
b. Acres			
c. Average Yield			
5. Crop _____ Unit _____			
a. Total Yield			
b. Acres			
c. Average Yield			
6. Crop _____ Unit _____			
a. Total Yield			
b. Acres			
c. Average Yield			
7. Crop _____ Unit _____			
a. Total Yield			
b. Acres			
c. Average Yield			
8. Crop _____ Unit _____			
a. Total Yield			
b. Acres			
c. Average Yield			
9. Crop _____ Unit _____			
a. Total Yield			
b. Acres			
c. Average Yield			

D. SIGNATURE

I certify that the information is true, complete, and correct to the best of my knowledge and is provided in good faith. If any information is found to be false or incomplete, such finding may be grounds for denial of the requested action.

1. Signature	2. Date
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BLACK HILLS FEDERAL CREDIT UNION

Agriculture Lending Department

CREDITOR LIST

A. INSTRUCTIONS: List all creditors to whom you are presently indebted, or provide alternate documents that provide the same information. In the case of an entity, the entity and each individual member must complete this form or provide alternate documents.

1. Name:

B. CREDITORS (Complete a separate entry for each creditor)

1A. Name and Address	1B. Telephone Number
	1C. Account Number
	1D. Contact Person
2A. Name and Address	2B. Telephone Number
	2C. Account Number
	2D. Contact Person
3A. Name and Address	3B. Telephone Number
	3C. Account Number
	3D. Contact Person
4A. Name and Address	4B. Telephone Number
	4C. Account Number
	4D. Contact Person
5A. Name and Address	5B. Telephone Number
	5C. Account Number
	5D. Contact Person

6A. Name and Address	6B. Telephone Number
	6C. Account Number
	6D. Contact Person
7A. Name and Address	7B. Telephone Number
	7C. Account Number
	7D. Contact Person
8A. Name and Address	8B. Telephone Number
	8C. Account Number
	8D. Contact Person
9A. Name and Address	9B. Telephone Number
	9C. Account Number
	9D. Contact Person

C. SIGNATURE

I certify that the information is true, complete, and correct to the best of my knowledge and is provided in good faith. If any information is found to be false or incomplete, such finding may be grounds for denial of the requested action.

1. Signature	2. Date
--------------	---------

Projected Income and Expenses	A. Name	B. Tax ID Number
	C. Address (Include City, State/Prov, Zip/PC)	D. Contact Phone No. (Including area code)
E. For Production Cycle Beginning: _____ 20_____ Thru: _____ 20_____		

A - INCOME

1. Crop Sales:

1A. Description	Production				1F. Farm Use	Purchases			Sales		
	1B. Acres	1C. Yield	1D. % Share	1E. # Units		1G. # Units	1H. \$/Unit	1I. Total \$	1J. # Units	1K. \$/Unit	1L. Total \$

2. Livestock and Poultry Sales:

2A. Description	2B. Purch/Raised		2C. # Units	Purchases			2G. Death Loss	Sales				
	P	R		2D. Weight	2E. \$/Unit	2F. Total \$		2H. # Units	2I. Weight	2J. \$/Unit	2K. Total \$	

3. Dairy Livestock Sales:

3A. Description	3B. Purch/Raised		3C. # Head	Purchases			3G. Death Loss	Sales				
	P	R		3D. Weight	3E. \$/Unit	3F. Total \$		3H. # Units	3I. Weight	3J. \$/Unit	3K. Total \$	

4. Milk Sales:

4A. Description	4B. # Head	4C. Production/Head/Year	4D. Total Production	4E. Price	4F. Sales \$

5. Livestock Product Sales:

5A. Description	5B. Production	5C. Measure	Sales		
			5D. Units	5E. \$/Unit	5F. Total \$

A - INCOME (Continued)

6. Ag Program Payments	\$ Amount	8. Custom Hire Income	\$ Amount
7. Crop Insurance Proceeds	\$ Amount	9. Other Income	\$ Amount
		10. Total Income (Items 1 through 9)	

B - EXPENSES

	\$ Amount		\$ Amount
11. Car and Truck		23. Rent - Land/Animals	
12. Chemicals		24. Repairs and Maintenance	
13. Conservation		25. Seeds and Plants	
14. Custom Hire		26. Supplies	
15. Feed Supplement		27. Taxes - Real Estate	
16. Feed, Grain and Roughage		28. Utilities	
17. Fertilizers and Lime		29. Veterinary/Breeding/Medicine	
18. Freight and Trucking		30. Other Expenses	
19. Gas/Fuel/Oil		31. Other - Irrigation	
20. Insurance			
21. Labor Hired			
22. Rent - Machinery/Equipment/Vehicles		32. Interest	
		33. Total Expenses(Items 11 through 32)	

C - NON-OPERATING

34. Owner Withdrawal (Total Family Living Expenses and Non-Farm Debt Payments)		36. Non-Farm Income	
35. Income Taxes		37. Non-Farm Expense	

D - CAPITAL

38. Capital Sales		40. Capital Expenditures	
39. Capital Contributions		41. Capital Withdrawals	

E - WARNING

42A. SIGNATURE	42B. DATE
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2016 Commodity and Livestock Price Projections

	FY2012	FY2013	FY2014	FY2015	FY2016
Grain					
Barley Feed (bu.)	\$4.00	\$4.40	\$4.05	\$3.65	\$3.25
Corn (bu.)	\$5.00	\$5.50	\$4.50	\$3.50	\$3.40
Hay, Alfalfa (ton)	\$90.00	\$110.00	\$115.00	\$100.00	\$95.00
Hay, Native (ton)	\$70.00	\$80.00	\$80.00	\$75.00	\$70.00
Hay, Mixed (ton)	\$80.00	\$90.00	\$90.00	\$85.00	\$80.00
Millet (cwt.)	\$5.50	\$6.00	\$5.70	\$5.00	\$4.75
Oats (bu.)	\$2.75	\$3.00	\$3.00	\$2.80	\$2.40
Sorghum (bu.)	\$3.75	\$4.25	\$4.20	\$4.00	\$4.00
Soybeans (bu)	\$10.50	\$12.00	\$11.50	\$10.00	\$8.25
Sun Flowers (cwt.)	\$18.00	\$20.00	\$19.50	\$20.00	\$18.00
Wheat, Spring (bu.)	\$6.50	\$7.15	\$6.50	\$6.00	\$5.00
Wheat, Winter (bu.)	\$5.75	\$6.50	\$6.20	\$5.65	\$4.60
Livestock					
Beef					
Steers (400-500) lbs.	\$1.40	\$1.50	\$1.60	\$2.35	\$2.35
Heifers (400-500) lbs.	\$1.35	\$1.45	\$1.55	\$2.25	\$2.25
Steers (500-600) lbs	\$1.35	\$1.45	\$1.55	\$2.20	\$2.20
Heifers (500-600) lbs.	\$1.30	\$1.40	\$1.50	\$2.10	\$2.10
Steers (600-700) lbs.	\$1.30	\$1.40	\$1.50	\$2.10	\$2.10
Heifers (600-700) lbs.	\$1.25	\$1.35	\$1.40	\$2.00	\$2.00
Steers (700-800) lbs.	\$1.25	\$1.35	\$1.40	\$1.95	\$1.95
Heifers (700-800) lbs.	\$1.20	\$1.30	\$1.35	\$1.85	\$1.85
Steers (800-900) lbs.	\$1.20	\$1.30	\$1.35	\$1.80	\$1.80
Heifers (800-900) lbs.	\$1.15	\$1.25	\$1.30	\$1.70	\$1.70
Steers (900-1000) lbs.	\$1.15	\$1.25	\$1.30	\$1.70	\$1.70
Heifers (900-1000) lbs.	\$1.10	\$1.20	\$1.25	\$1.60	\$1.60
Fat Steers (1000-1300) lbs.	\$1.05	\$1.15	\$1.20	\$1.45	\$1.45
Fat Heifers (1000-1300) lbs.	\$1.00	\$1.10	\$1.15	\$1.45	\$1.45
Price differential for Dairy versus Beef fat cattle		-\$0.10	-\$0.10	-\$0.10	-\$0.10
Cull Cows	\$0.70	\$0.70	\$0.75	\$0.95	\$1.00
Cull Bulls	\$0.75	\$0.75	\$0.80	\$1.00	\$1.10
Swine					
Butchers (220-240 lbs.) cwt.	\$58.00	\$58.00	\$57.00	\$70.00	\$60.00
Feeder Pigs (40-50 lbs.) hd	\$45.00	\$45.00	\$44.00	\$65.00	\$50.00
Sheep					
Ewes, Cull (hd.)	\$45.00	\$40.00	\$40.00	\$45.00	\$50.00
Lambs, Feeder (lb.)	\$1.65	\$1.25	\$1.23	\$1.75	\$1.75
Lambs, Fat (lb.)	\$1.35	\$1.00	\$1.00	\$1.40	\$1.45
Dairy					
Milk (per cwt.) (Grade A)	\$16.50	\$17.00	\$17.00	\$19.00	\$17.00
Milk (per cwt.) (Grade B)	\$15.00	\$15.50	\$15.35	\$17.00	\$15.00