

**AGRIBANK FARM CREDIT DISTRICT
DISTRESSED LOAN RESTRUCTURING APPLICATION
UNDER THE FARM CREDIT ACT**

PARTIES

Lender(s) _____

Loan Number(s) _____

Borrower(s) (list all parties liable)

Address(es)

PLAN

1. Explain plan for restructuring loan(s), including paying delinquency (indicate dates, amount to be paid, source of funds): [Restructuring options available include rescheduling, reamortization, renewal, deferral of principal or interest, monetary concessions, and the taking of any other action to modify the terms of, or forbear on, a distressed loan in any way that will make it probable that the operations of the borrower will become financially viable. See the Agribank Farm Credit District "Distressed Loan Restructuring" policy for additional information regarding the lender's criteria for restructuring. (If a part of your proposed restructuring includes liquidation of assets, give description of assets and date of proposed liquidation.)] _____

2. If you are unable to pay the delinquency or contractual loan installments not yet due, explain terms of other restructuring requested (indicate dates, amount to be paid, source of funds, etc.). _____

3. If, as a part of your requested restructuring, you propose to return a part or all of the loan collateral for credit on the indebtedness, describe collateral you propose to return: _____

4. If as a part of your requested restructuring you propose to grant a lien on additional security, list additional security to be offered: _____

5. Are there other creditors, junior lienholders, contract purchasers, title holders, or tenants who have an interest in the security? Yes/No
If yes, state their name(s) and their interest(s): _____

6. Is forbearance or restructuring on the part of any of your other creditors necessary in order to carry out the requested restructuring?
Yes/No If yes, explain: _____

7. Do you anticipate an extension of additional credit from other lenders in order to carry out the requested restructuring? Yes/No
If so, identify lender and amount of credit: _____



8. Identify the source(s), term(s), and conditions of your operating credit: _____

9. Attached as part of this application are the following for all parties liable on the loan:

- Current Balance Sheet.
- Earnings Statement for the past _____ years.
- Earnings Projection for _____ years.
- Tax returns for the past _____ years.
- Environmental Survey.
- Other documents supporting sources of income or collateral for the proposed restructuring (i.e., contracts, leases, appraisals (if available), listing agreements, etc.)

10. THIS APPLICATION SHOULD BE SIGNED BY ALL PARTIES LIABLE ON THE ABOVE-REFERENCED LOAN(S). IF NOT, EXPLAIN WHY:

REPRESENTATIONS

We hereby certify that the foregoing information, together with all accompanying attachments, is a true, correct and complete statement of our financial condition as of the date shown below and certify that we have disclosed all sources of income and all available collateral. We understand that federal statutes make it a criminal offense to knowingly make a false statement for the purpose of influencing a credit decision or action of the Lender. We consent to any credit investigation necessary to act on or verify the foregoing information, and acknowledge that we may be asked to supply additional information deemed necessary by the Lender to consider this application complete and to evaluate the restructuring requested.

Each of the undersigned agrees as a condition of restructuring the above-referenced loan(s) to provide to the Lender annually, within 90 days of the end of his, her or its fiscal or tax year, in a form prescribed by or acceptable to the Lender, a current balance sheet and current income and expense statement certified to be complete and accurate.

We agree to pay the indebtedness in full in accordance with the terms of any and all note(s), security agreement(s), membership agreement(s), financing statements, and mortgage(s) or deed(s) of trust, said documents hereinafter collectively referred to as the "Loan Documents," evidencing the indebtedness, as modified by any restructuring as granted hereunder; and to comply with all the covenants and agreements contained in said Loan Documents as modified. We agree that no restructuring granted hereunder shall impair the debt or lien or constitute a waiver of any rights under said Loan Documents; that the entire sum extended, deferred or amortized, together with interest thereon, shall be secured by the lien of the financing statements and mortgage(s) or deed(s) of trust aforesaid; that the terms of said Loan Documents as modified shall remain in full force and effect. We acknowledge that the Lender may, if this application is amended through negotiations and as a condition of approval of this application for distressed loan restructuring, require an increase in the default rate of interest. We agree that recourse against any person liable on said indebtedness, who fails to execute this agreement, is expressly reserved by the Lender. We understand that all owners of the security subject to the lien of said indebtedness must consent to any restructuring and that junior lienholder consent may also be required by the Lender. We agree to execute, acknowledge and record such instruments evidencing any such restructuring as the Lender may in its discretion require.

We understand this application does not obligate the Lender to approve the requested restructuring.

Borrower's Signature(s)

Borrower's Signature(s)

Date

Date received by Lender: _____