

GATEWAY FS FUEL TANK PROGRAM

Application Requirements

- Applicant must be actively involved in the farming operation
- PANSA/Full Line application must be fully completed. Incomplete applications will be returned.
- Cover sheet
 - Clearly indicating Gateway Fuel Tank Program
 - Clearly indicating dollar amount requested
- No lien search required
- UCC-1 filed
- Copy of sales agreement
- Spousal liability required for shared recourse loans
- FSAF will assign loan purpose description of Term-2011

Interest Rate

- 3-year fixed rate pricing available.
 - Subject to regular term rate guidelines and rate changes by FSAF

Terms

- 3 year amortized loans with annual payments (fixed payment amount)
- FSAF will finance 80% of the purchase price (20% down payment by patron)
- \$2,000 minimum loan amount

Guidelines

- Loans are to be considered based on the following criteria:
 - Net Worth > \$250,000
 - Owner Equity > 50%
 - Request / NW =< 25%
 - CBR > 690
 - Loan / Purchase Price < 80%