



West Virginia Department of Agriculture
1900 Kanawha Blvd. E., Charleston, WV 25305
304-558-3550

Walt Helmick
Commissioner

Dear Applicant:

Thank you for your interest in the West Virginia Rural Rehabilitation Loan Fund (WVRRLF). It is the purpose of the West Virginia Rural Rehabilitation Loan Fund (WVRRLF) to consider participation with other lenders where appropriate to blend financial packages, whether private sector or any of a number of governmental agencies, for loans to agricultural or agricultural-related enterprises. The purpose of such loans is to aid the retention, expansion, or development of new or existing agricultural enterprises involving, but not limited to, the production, processing, packing, hauling, wholesaling or retailing of agricultural commodities or cottage industries for WV residents and WV based enterprises only. Please complete this application and return it to the address below.

Sincerely,

Handwritten signature of Walt Helmick

Walt Helmick
Commissioner of Agriculture

Name of Applicant: _____ Social Security Number (SSN): _____

Name of Co-Applicant: _____ SSN of Co-Applicant: _____

Business Name: _____ Telephone Number: _____

Applicant's Address: _____ Requested Repayment Terms

Business address (if different): _____ (not to exceed 20 years): _____ Years

Amount of request: _____ Requested Payment Schedule:

Proposed use of funds: _____ Monthly, Quarterly, Semiannual, Annual
(Circle One)

Brief description of project: _____

Brief description of collateral to be used as security for loan: _____

Name and address of financial institutions that reviewed and denied loan request (if applicable): _____

I hereby make application for a loan from the WVRRLF and authorize the West Virginia Department of Agriculture access to the information contained in this application up to and including credit reports and business references.

Applicant

Date

Co-Applicant (if applicable)

Date

Return to: Chris Ferro, W.Va. Rural Rehabilitation Loan Fund, W.Va. Department of Agriculture,
1900 Kanawha Boulevard, E., Charleston, WV 25305-0170.

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, handicap or age (provided the applicant has the capacity to enter into a binding contract), because all or part of the applicant's income is derived 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 the law concerning this is the Federal Trade Commission, Equal Credit Opportunity, Washington, D.C. 20580.

West Virginia Department of Agriculture West Virginia Rural Rehabilitation Loan Fund

POLICY STATEMENT

It is the purpose of the West Virginia Rural Rehabilitation Loan Fund (WVRRRLF) to consider participation with other lenders where appropriate to blend financial packages, whether private sector or any of a number of governmental agencies, for loans to agricultural or agricultural-related enterprises when applicant is denied loan by conventional lenders. The purpose of such loans is to aid the retention, expansion, or development of new or existing agricultural enterprises involving, but not limited to, the production, processing, packing, hauling, wholesaling or retailing of agricultural commodities or cottage industries for WV residents and WV enterprises operating in the state of WV.

Loans may be considered for individuals, partnerships or corporations. Loans to individuals may be secured by collateral as approved by WVRRRLF Committee and/or personal guarantees. Loans to partnerships must be personally guaranteed by each partner. Should one partner become unable to meet his/her obligations, the remaining partner(s) shall become wholly responsible for full payment of the loan. Loans to corporations shall be secured by the personal guarantee of each member of the Board of Directors making each fully responsible for the loan. Additionally, loans may require letters of credit, credit insurance, or other collateral as approved by WVRRRLF Committee.

Loan applicants will be responsible for paying any fees associated with processing the loan, such as, but not limited to, recording fees, title reports, surveys, appraisals and credit checks.

Loans may be made for real estate, livestock, machinery, equipment, supplies or materials necessary for the business, and special purpose structures required for the production or processing of agricultural commodities and products, or for the development of cottage industries.

The maximum amount which can be loaned to any one borrower (individual/corporation/partnership) is \$250,000, except in extraordinary agricultural development opportunities. The Commissioner must rule on the merits of such requests. Interest rates are set using the Wall Street Journal prime rate or LIBOR as a guide. Interest rates shall be fixed for the term of the loan. Loans should be of no more than 20 years duration.

Loans may also be made for smaller amounts (Micro Loans) for the purpose of promoting and providing funding for material or livestock purchases for youth activities and small agribusinesses. These loans shall be limited to \$1,000 and will have a term of not more than one year with an interest rate not lower than 3 percent.

Those interested in participating in the WVRRRLF will make application on the prescribed form stating the amount of the loan requested, its purpose, desired term of the loan and desired repayment schedule (i.e monthly, quarterly, etc.). A letter of application explaining the project in detail must be accompanied by the prospective borrower's current financial statement, business plan, and marketing plan if applicable. The financial statement may be submitted on forms provided by the joint lending agency or borrower's principal bank. At least one banking reference must be included. Applicant gives authorization to the WVRRRLF to review credit history and access information contained in the application by signing application.

Applications will be reviewed by a committee of five members. Committee members shall be appointed by the Commissioner of Agriculture and shall have no direct interest, nor shall any member of their immediate family have any interest, in the proposed enterprise. The Committee shall forward to the Commissioner applications it recommends for approval.

This policy is effective from the date signed by the West Virginia Commissioner of Agriculture and will remain in effect until further notice.



Walt Helmick, Agriculture Commissioner *and*
Trustee of the West Virginia Rural Rehabilitation Loan Fund

2/26/16
Date

Disclaimer: Trustee has the right to change the terms or conditions of this policy at his discretion.

WVDA — West Virginia Rural Rehabilitation Loan Fund

1. Have you conducted business under another name, farm name or business name during the last ten (10) years? If so, please indicate names and status of each.

2. Applicant over the age of 21? Yes No Co-Applicant over the age of 21? Yes No

3. Citizenship – Are you and/or the co-applicant a citizen of the United States?..... Yes No

4. Receivership Bankruptcy – Has the applicant, co-applicant, or any member of the proposed entity ever been in receivership, been discharged in bankruptcy, or filed a petition for reorganization in bankruptcy? Yes No
If "yes" give names, dates and details. Use item 16 if necessary.

- a. Have you, the co-applicant, or any member of the proposed entity previously obtained a loan or guarantee from WVRRLF? Yes No
- b. If "yes", was the loan paid in full? Yes No
- c. If "no", please give explanation and loan status.
- d. Have you, co-applicant or any member of the proposed entity ever been turned down for a loan from the WVRRLF? If yes, list reasons given.

5. Management – (Corporations, Cooperatives, Partnerships and Joint Operators Only) Enter names, addresses and Social Security numbers of all owners, partners, key officers, directors, or stockholders and their annual compensation, including salaries, fees, withdrawals, etc.

Name (a)	Position or Title (b)	Annual Compensation \$ (c)	% Ownership (d)	Outside Net Worth \$ (e)	Other Income \$ (f)	Insurance Carried For Benefit of Applicant (g)

6. The Business or Residence is _____ Miles	Direction _____	From (Town) _____	On Road/Route _____
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It adjoins the property of _____

7. Are you operating a business now? . . . <input type="checkbox"/> Yes <input type="checkbox"/> No	8a. Number of years experience in this business? _____
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8. Do you own the business? Yes No

9. If you rent or plan to rent property for the described business on the application, please complete the following: (Use Item 18 if necessary.)

Landlord Name	Address	Acres Rented	Terms and Length of Lease (e.g. cash/share and amount)	Written Lease Yes/No

10. Name and address of bank with which you have a checking or savings account; loan account.

	Applicant(s) Number of Years with Employer	Applicant(s) Income Last Year (if any)
11. Name and address of applicant's employer(s)		
12. Name and address of Co-Applicant's employer(s)		

11. Name and address of applicant's employer(s)

12. Name and address of Co-Applicant's employer(s)

13. Applicant's total cash income last year: Personal _____ Business _____ Other _____ Total: \$ _____	Co-Applicant's total cash income last year: Personal _____ Business _____ Other _____ Total: \$ _____	14. Total cash expenses last year (Applicant and Co-Applicant): Personal..... \$ _____ Business _____ Total Expenses \$ _____
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15. Loan funds will be used for the following purposes in the following amounts:

Amount of loan requested \$ _____

(a) Purchase Real Estate _____	(d)Purchase Equipment _____
(b) Real Estate Development _____	(e)Purchase Livestock _____
(c) Construction of Buildings _____	(f) Other _____

16. **Additional space for answers:** (Write the number to which each answer applies. If you need more space, use sheets of paper the same size as this page. On each sheet write applicant's name.)

This information to be used in conjunction with business plan and business and personal financial statements.

16. Financial Statement as of Date of Application (Show property owned and debts owed by Applicant and Co-Applicant)

List All Property Owned		List All Debts Owed			
CURRENT ASSETS	\$ Value	CURRENT LIABILITIES			
		Accounts and Notes Payable (List Creditors)	Due Date	\$ Amount	Outstanding Balance
Cash: Savings: (\$) Checking: (\$)					
Other Invest.: (Time Cert. \$) (Other \$)					
Accounts and Notes Receivable					
Inventory					
		Loans:			
		Long-Term Liabilities			
		Accrued Interest on:			
		Accounts and Notes Payable			
Equipment Owned		Long-Term Liabilities			
		Income Tax			
		Personal and Property Taxes			
		Other (judgments, liens, etc.)			
		Rent/Lease Payments			
Leases					
Other					
Real Estate Owned					
OTHER ASSETS	\$ Value	OTHER LIABILITIES			\$ Amount
Real Estate					
Car, Recreational Vehicles, etc.					
Household goods					
Cash Value of Life Insurance					
Stocks, Bonds and Other					
Other Business					
TOTAL ASSETS:		TOTAL LIABILITIES:			
		TOTAL NET WORTH:			

17. I am unable to provide the funds for the needed items on my own account, and I am unable to obtain the necessary funding for such items from conventional lending institutions. I certify that the statements made by me in this application are true, complete and correct to the best of my knowledge and belief, and are made in good faith to obtain a loan from the WVRRLF, Walt Helmick, Commissioner of Agriculture and Trustee. I understand that the approval period will not begin until a complete application has been filed, and all additional information requested by the Committee has been filed.

Warning: Section 1001 of Title 18, United States Code Provides: "Whoever, in any matter within the jurisdiction of any Department or Agency of the United States knowingly and willfully falsifies, conceals or covers up ... a material fact or makes any false, fictitious or fraudulent statements or representations or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined not more than \$10,000 or imprisoned not more than 5 years, or both."

Signature of Applicant (Date)

Signature of Co-Applicant (Date)

The applicant is responsible for all costs associated with preparation of title reports, surveys, appraisals, recordings fees, credit checks and any other miscellaneous fees which may be associated with the loan or its closing.