



# Disaster Assistance Loan Guarantee Program

## Application

**PART I: LENDER INFORMATION**

LENDER NAME \_\_\_\_\_ WHEDA LENDER # \_\_\_\_\_

CONTACT PERSON \_\_\_\_\_ PHONE \_\_\_\_\_

MAILING ADDRESS \_\_\_\_\_ FAX \_\_\_\_\_

CITY & STATE \_\_\_\_\_ ZIP CODE \_\_\_\_\_

EMAIL ADDRESS \_\_\_\_\_

**PART II: BORROWER INFORMATION**

1) List the full names of any signers and individuals with at least 20% ownership:

BORROWER TYPE:     Sole Proprietor     General/Limited Partnership     LLC     Corporation

PRIMARY BORROWER/ ORGANIZATION NAME \_\_\_\_\_ SSN/TIN \_\_\_\_\_

CO-BORROWER/MEMBER \_\_\_\_\_ SSN/TIN \_\_\_\_\_

CO-BORROWER/MEMBER \_\_\_\_\_ SSN/TIN \_\_\_\_\_

CO-BORROWER/MEMBER \_\_\_\_\_ SSN/TIN \_\_\_\_\_

FARM ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP CODE \_\_\_\_\_ COUNTY \_\_\_\_\_

MAILING ADDRESS (if different) \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP CODE \_\_\_\_\_

2) For the proceeds of this loan only, select and rank the top two "TYPE OF FARM OPERATION" and "USE OF PROCEEDS" applicable to this loan:

<b>TYPE OF FARM OPERATION</b>		<b>USE OF PROCEEDS</b>	
DAIRY	CATTLE	SEED	FERTILIZER
GRAIN (FEED)	PORK	FEED	WATER DELIVERY
GRAIN (SALE)	OTHER (SPECIFY)	FUEL	HERBICIDES/ PESTICIDES
		LABOR	OTHER (SPECIFY)

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**PART III: DISASTER LOAN INFORMATION**

- 1) DISASTER LOAN GURANTEE AMOUNT \$ \_\_\_\_\_
- 2) Does the borrower currently have a WHEDA-guaranteed DISASTER loan? YES NO  
DISASTER loan number as provided by WHEDA (six digits): \_\_\_\_\_
- 3) WHEDA Application Fee = 1% of GUARANTEE AMOUNT stated above \$ \_\_\_\_\_  
• Application fee cannot be included in Disaster loan request
- 4) State the AGGREGATE AMOUNT OF EXPENSES INCURRED prior to loan origination: \$ \_\_\_\_\_  
• Expenses already incurred which will be paid/reimbursed with loan proceeds MUST be detailed on a Disbursement Record (Form 3) and submitted along with this application
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**PART IV: FINANCIAL INFORMATION**

**DEBT/ASSET RATIO OF FARMING ENTITY (Minimum 40%)**

Aggregate dollar amount of project debt. **(A)** \$ \_\_\_\_\_

Aggregate fair market value of project assets. **(B)** \$ \_\_\_\_\_

Debt/Asset Ratio: **(A) / (B):** \$ \_\_\_\_\_

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**PART V: LENDER QUESTIONS**

- 1) Explain the reason(s) a guarantee is necessary for this loan/borrower (in order to qualify, the borrower must not meet lender's minimum standards of creditworthiness to receive a loan).
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- 2) State the **collateral** to be used as security for this loan. Include the **fair market value** of the collateral, amount(s) of prior lien(s), and lien position.
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- 3) Provide an explanation of disaster-related losses, including an estimate of the percentage of total crop loss as a result of disaster
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**PART VI: BORROWER'S AFFIDAVIT**

**NOTE TO BORROWER**

You have applied for a Disaster Assistance loan which, if approved, will be guaranteed by the Wisconsin Housing and Economic Development Authority (WHEDA). State law requires that we must determine whether you are eligible to receive a loan under the Disaster Assistance Loan Guarantee Program, and whether you intend to use the proceeds for the loan for eligible purposes. Confirm that the following statements are true by initialing to the left of each numeral. Read each item carefully because making a false statement may subject you to criminal penalties and will result in denial or termination of this guarantee request. **All borrowers applying need to initial.**

- \_\_\_\_\_ 1) I am actively engaged in the operation (s) of the farm
  
- \_\_\_\_\_ 2) I am a Wisconsin resident (or if a partnership or corporation, the entity is legally registered in Wisconsin
  
- \_\_\_\_\_ 3) I have obtained adequate insurance for the agricultural commodity to be financed with, or the collateral to be pledged on this loan.
  
- \_\_\_\_\_ 4) I will use the Disaster Assistance loan proceeds to finance the purchase of eligible services or consumable goods necessary to replace or supplement feed, supplies, water, livestock care or other agricultural commodities adversely affected by disaster. Additionally, proceeds from the sale of the commodity that this loan is being used to finance will be directly applied to the loan balance to the extent possible.
  
- \_\_\_\_\_ 5) I am not currently in forbearance or default on any WHEDA guaranteed loans.
  
- \_\_\_\_\_ 6) I am not currently in and have not filed for bankruptcy protection; I do not have any outstanding judgments or tax liens.
  
- \_\_\_\_\_ 7) I am not delinquent in making child support, birthing expense, or maintenance payments.

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The undersigned certify that the information provided and statements made on this application are complete and true. **All borrowers applying need to sign.**

\_\_\_\_\_  
Primary Borrower Signature                      Co-Borrower Signature                      Date

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Co-Borrower Signature                      Co-Borrower Signature

The lender asserts that, to their knowledge, the borrower meets the eligibility requirements set for under the guarantee program. The lender has read the Disaster Assistance Loan Guarantee Program manual and agrees to adhere to all program policies. Any misrepresentation of information stated on this application or in supporting documents which materially affects the borrower's eligibility or the terms of the guarantee may result in denial or termination of this request.

\_\_\_\_\_  
Lender Signature                      Print Lender Name                      Date

**Mail to:  
WHEDA - DISASTER  
PO Box 1728  
Madison WI 53701-1728**

**LENDER CHECKLIST – APPLICATION** (FOR LENDER REFERENCE ONLY)

Submit copies of the following documents along with this application. **Packages must be sent to WHEDA within 30 days of the Note date.** All materials must be received before an application will be reviewed for approval. WHEDA will review and render a decision within 5 business days of receiving a complete package.

**REQUIRED:**

- NON-REFUNDABLE APPLICATION FEE**
  - Signed ACH form must be on file for WHEDA to collect the 1% minimum fee.
  - Cannot be included in DISASTER loan request or paid from loan proceeds
- COMPLETE APPLICATION (DISASTER Form 2)**
- SIGNED COPY OF NOTE** (adhering to Disaster program guidelines)
  - Loan amount (maximum guarantee is \$25,000)
  - Interest rate not to exceed Prime + 2% (with ceiling of 7%), fixed on date of Note closing.
  - Maturity date must be three years following the Note date
  - Default interest rate maximum 12%
- DISBURSEMENT RECORD (DISASTER Form 3)**
- LENDER'S WARRANTY (DISASTER Form 4)**