

The collateral is owned jointly by the Farmers.

6. Residence on the Collateral: Yes a 4 bedroom, 2,200 sf. residence of the Farmers sits on the site.

7. Use of Loan Funds/Type of Loan Requested: The following is the proposed uses of loan funds:

Payoff Big Bank for Land Loan:	\$250,000
Payoff my institution loan:	\$100,000
Refinance Pivot loan	\$ 25,000
Operating Capital/Closing Costs	\$ 25,000
Total Loan	\$400,000

Borrowers are requesting a fixed rate mortgage with a 15 year amortization and 15 year term.

Borrowers want semi-annual payments in January and July.