

**NEBRASKA INVESTMENT  
FINANCE AUTHORITY  
AGRICULTURAL LOANS REPORT  
FISCAL YEAR ENDING 6-30-2021**



NIFA  
 AGRICULTURAL LOANS REPORT  
 FYE 6-30-2021

**SUMMARY**

	<u>FYE 6-30-21</u>	<u>FYE 6-30-20</u>
Number of loans made:	7	10
Average principal amount:	\$408,789	\$330,482
Average interest rate savings for borrower:	1.21%	1.04%
Average age of borrower:	26	27
Average net worth of borrower:	\$191,077	\$262,520

**ADDITIONAL INFORMATION**

	<u>FYE 6-30-21</u>	<u>FYE 6-30-20</u>
Number of counties served:	6	8
Most active lender by volume:	Adams Cnty Bank (Kenesaw)	Adams Cnty Bank (Kenesaw)
Average interest rate:	3.96%	3.92%
Loan maturities:	1@10yrs 1@20yrs 2@25yrs 3@30yrs	5@20yrs 5@30yrs
Average number of acres purchased:	447	143

## NIFA AGRICULTURAL LOAN REPORT

(a) Lender name, description: Ashtonfield, L.L.C. – Grand Island, NE

(b) Loan guarantor/insurer: Bryan and Ami Hauxwell (Guarantors)

(c) Amount of loan: \$552,500  
Purpose of loan: Cow/calf operation

(d) Project description: 1,212 acres  
Project County: Red Willow

(e) Loan interest rate: 4.00% Fixed  
Conventional rate: 6.50% Fixed

(f) Maturity date: 8/3/2045

(g) Loan conditions: The Bond shall bear interest at a rate of 4.00% per annum. Principal and interest shall be payable in 49 semi-annual payments of \$17,583.32 beginning February 3, 2021 and on each February 3 and August 3 thereafter to and including February 3, 2045. The final payment of principal and interest shall be due August 3, 2045. If a payment is 10 days past due, then, and in such event, a 5% delinquency payment charge will be assessed. The 5% penalty shall be assessed against the amount of the delinquent payment only. Upon default, interest on the unpaid balance of this note shall accrue at the rate of 16% per annum until paid. Prepayment on the Bond may be made on any payment date of any year in multiples of \$2,000 plus a premium of 5% of the amount of the prepayment.

(h) Fees:	NIFA -	\$3,275.00
	Legal counsel -	\$1,500.00
	Lender -	\$0

(i) Borrower status: Individual

(j) Borrower age: 20

(k) Borrower gross farm sales:	\$0
“ “ total assets:	\$52,800
“ “ total liabilities:	\$0
“ “ net worth:	\$52,800

## NIFA AGRICULTURAL LOAN REPORT

(a) Lender name, description: South Central State Bank – Blue Hill, NE

(b) Loan guarantor/insurer: None

(c) Amount of loan: \$486,560  
Purpose of loan: Crop production and cow/calf operation

(d) Project description: 155.52 acres  
Project County: Adams

(e) Loan interest rate: 3.95% Variable  
Conventional rate: 4.50% Variable

(f) Maturity date: 1/21/2046

(g) Loan conditions: The Bond shall bear interest at 3.950% per annum until January 21, 2026. On that date and every five years thereafter, the interest rate will be adjusted to the interest rate based on the 30 day average 5 Year Treasury Rate (the "Index") and adjusted to 3.600 percentage points over the Index. Interest shall be computed on an Actual 365 basis. Principal and interest shall be paid in 24 annual payments of \$30,988.95 beginning January 21, 2022 and each January 21 thereafter to and including January 21, 2045. The final payment of the entire unpaid balance of principal and accrued interest thereon will be due January 21, 2046 (the "Maturity Date"). Upon an interest rate change, the payments will be reamortized at the new interest rate over the remaining term. If a payment is more than 10 days past due, a late charge of \$25 will be assessed. In the event of default, including failure to pay upon final maturity, the interest rate on the unpaid balance of the Bond will be increased to 16%. Under no circumstances will the interest rate during the term of this Bond, be less than 3.750% per annum or more than the lesser of 16% per annum or the maximum rate allowed by applicable law. A prepayment charge of 2% of the outstanding principal balance will be assessed if prepaid by refinancing within three years of the Bond date.

(h) Fees: NIFA - \$3,275.00  
Legal counsel - \$1,500.00  
Lender - \$0

(i) Borrower status: Individual

(j) Borrower age: 26

(k) Borrower gross farm sales: \$148,941  
" " total assets: \$161,241  
" " total liabilities: \$ 32,212  
" " net worth: \$129,029

## NIFA AGRICULTURAL LOAN REPORT

(a) Lender name, description: Adams County Bank – Kenesaw, NE

(b) Loan guarantor/insurer: None

(c) Amount of loan: \$320,000  
Purpose of loan: Crop production

(d) Project description: 156 acres  
Project County: Sherman

(e) Loan interest rate: 3.95% Fixed  
Conventional rate: 5.05% Fixed

(f) Maturity date: 3/1/2051

(g) Loan conditions: The Bond shall bear interest at a rate of .3.95% per annum. Interest shall be computed on an Actual/365 basis. Principal and interest shall be payable in 29 annual payments of \$18,234.51 beginning March 1, 2022 and on each March 1 thereafter to and including March 1, 2050. The final payment of principal and interest shall be due March 1, 2051. Payments will be rounded to the nearest \$.01. Any unpaid balance outstanding after the Maturity Date shall bear interest at a rate equal to 5% above the rate in effect at maturity, until paid in full. If I prepay in full, I will pay a prepayment penalty of the penalty imposed on Adams County Bank by the Federal Home Loan Bank of Topeka for the early payment of the fixed rate advance Adams County Bank received from the Federal Home Loan Bank of Topeka to fund this loan. No partial prepayments are allowed.

(h) Fees: NIFA - \$3,275.00  
Legal counsel - \$1,500.00  
Lender - \$0

(i) Borrower status: Individual

(j) Borrower age: 32

(k) Borrower gross farm sales: \$257,428  
“ “ total assets: \$945,266  
“ “ total liabilities: \$630,608  
“ “ net worth: \$314,658

## NIFA AGRICULTURAL LOAN REPORT

(a) Lender name, description: Adams County Bank – Kenesaw, NE

(b) Loan guarantor/insurer: None

(c) Amount of loan: \$558,000  
Purpose of loan: Crop production

(d) Project description: 152.69 acres  
Project County: Adams

(e) Loan interest rate: 3.80% Fixed  
Conventional rate: 4.60% Fixed

(f) Maturity date: 12/31/2050

(g) Loan conditions: The Bond shall bear interest at 3.80% per annum. Interest shall be computed on an Actual 365 basis. Principal and interest shall be paid in 29 annual payments of \$31,214.74 beginning December 31, 2021 and each December 31 thereafter to and including December 31, 2049. The final payment of the entire unpaid balance of principal and accrued interest thereon will be due December 31, 2050 (the "Maturity Date"). Payments will be rounded to the nearest \$.01. Any unpaid balance outstanding after the Maturity Date shall bear interest at a rate equal to 5% above the rate in effect at maturity, until paid in full. If the Loan is prepaid in full, a prepayment penalty as described in the note evidencing the Loan will be paid by the Borrower. No partial prepayments are allowed.

(h) Fees: NIFA - \$3,275.00  
Legal counsel - \$1,500.00  
Lender - \$0

(i) Borrower status: Individual

(j) Borrowers age: Chad McWhirter: 26 Kayla McWhirter: 27

(k) Borrower gross farm sales: \$ 507,892  
" " total assets: \$1,780,517  
" " total liabilities: \$1,292,361  
" " net worth: \$ 488,156

## NIFA AGRICULTURAL LOAN REPORT

- (a) Lender name, description: First Pioneer National Bank – Holyoke, CO
- (b) Loan guarantor/insurer: None
- (c) Amount of loan: \$432,500  
Purpose of loan: Cow/calf operation
- (d) Project description: 1,216.92 acres  
Project County: Deuel
- (e) Loan interest rate: 3.25% Variable  
Conventional rate: 4.00% Variable
- (f) Maturity date: 5/14/2041
- (g) Loan conditions: The Bond shall bear interest at 3.250% per annum until May 14, 2026. On that date and every 60 months thereafter, the interest rate will be adjusted to the interest rate based on the 5 Year Treasury Rate (the “Index”) and adjusted to 2.250 percentage points over the Index. The interest rate will be rounded to the nearest .01 percent. Interest shall be computed on an Actual/365 basis. Principal and interest shall be paid in 19 annual payments of \$22,791.02 (subject to any interest rate changes) beginning May 14, 2022 and each May 14 thereafter to and including May 14 , 2040. The final payment of the entire unpaid balance of principal and accrued interest thereon will be due May 14, 2041 (the “Maturity Date”). Upon an interest rate change, the payments will be reamortized at the new interest rate over the remaining term. In the event of default, including failure to pay upon final maturity, interest will accrue on the unpaid principal balance of the Bond at a rate equal to the rate in effect prior to default, plus 2.000 percent, until paid in full. Under no circumstances will the interest rate during the term of this Bond, be less than 3.000% per annum or more than 21% per annum or the maximum rate allowed by applicable law.
- (h) Fees:       NIFA -               \$3,275.00  
                  Legal counsel -       \$1,500.00  
                  Lender -                 \$0
- (i) Borrower status: Individual
- (j) Borrowers age: Justin Clevenger: 28    Ailene McAuliffe-Clevenger: 31
- (k) Borrower gross farm sales: \$0  
      “    “           total assets: \$446,241  
      “    “           total liabilities: \$112,543  
      “    “           net worth: \$333,698

## NIFA AGRICULTURAL LOAN REPORT

(a) Lender name, description: Ashtonfield, L.L.C. – Grand Island, NE

(b) Loan guarantor/insurer: None

(c) Amount of loan: \$285,000  
Purpose of loan: Row crops; cow/calf operation

(d) Project description: 154 acres  
Project County: Valley

(e) Loan interest rate: 4.00% Fixed  
Conventional rate: 6.50% Fixed

(f) Maturity date: 4/22/2031

(g) Loan conditions: The Bond shall bear interest at a rate of 4.00% per annum. Principal and interest shall be payable in 19 semi-annual payments of \$8,198.87 beginning October 22, 2021 and on each April 22 and October 22 thereafter to and including October 22, 2030. The final payment of principal and interest shall be due April 22, 2031. If a payment is 10 days past due, then, and in such event, a 5% delinquency payment charge will be assessed. The 5% penalty shall be assessed against the amount of the delinquent payment only. Upon default, interest on the unpaid balance of this note shall accrue at the rate of 16% per annum until paid. Prepayment on the Bond may be made on any payment date of any year in multiples of \$2,000 plus a premium of 5% of the amount of the prepayment.

(h) Fees: NIFA - \$3,275.00  
Legal counsel - \$1,500.00  
Lender - \$0

(i) Borrower status: Individual

(j) Borrower age: 20

(k) Borrower gross farm sales: \$0  
“ “ total assets: \$29,000  
“ “ total liabilities: \$0  
“ “ net worth: \$29,000



## NIFA AGRICULTURAL LOAN REPORT

(a) Lender name, description: Jones Bank – Seward, NE

(b) Loan guarantor/insurer: None

(c) Amount of loan: \$226,965  
Purpose of loan: Row crops

(d) Project description: 82.53 acres  
Project County: Lancaster

(e) Loan interest rate: 4.80% Variable  
Conventional rate: 5.05% Variable

(f) Maturity date: 1/1/2051

(g) Loan conditions: The Bond shall bear interest at 4.800% per annum until January 1, 2027. On that date and every 5 years thereafter, the interest rate will be adjusted to the interest rate based on the Wall Street Journal Prime Rate (the "Index") and adjusted to 1.650 percentage points over the Index. Interest shall be computed on a 365/360 basis. One interest only payment of \$6,173.45 shall be made January 1, 2022, 4 annual payments of principal and interest of \$14,773.45 shall be paid beginning January 1, 2023 and each January 1 thereafter to and including January 1, 2026 and 24 annual payments of \$14,773.45 (subject to any interest rate changes) beginning January 1, 2027 and each January 1 thereafter to and including January 1, 2050. The final payment of the entire unpaid balance of principal and accrued interest thereon will be due January 1, 2051 (the "Maturity Date"). Upon an interest rate change, the payments will be reamortized at the new interest rate over the remaining term. If a payment is 10 days or more past due, the Borrower will be charged 5% of the regularly scheduled payment or \$15, whichever is less.

(h) Fees: NIFA - \$2,968.00  
Legal counsel - \$1,353.00  
Lender - \$ 789.00

(i) Borrower status: Individual

(j) Borrowers age: 25

(k) Borrower gross farm sales: \$93,527  
" " total assets: \$66,200  
" " total liabilities: \$76,000  
" " net worth: \$ -9,800