

CHECKLIST FOR BUSINESS & INDUSTRY GUARANTEED LOANS

LOAN NOTE GUARANTEE- Form-4279-5 (1 COPY to be uploaded into the FM2 App (OLA))

- State, County, and Lender's IRS Tax ID Number are complete and accurate.
- Date of note is complete and agrees with Assignment Guarantee Agreement and Promissory Note.
- Borrower's name is correct and agrees with Assignment Guarantee Agreement and Promissory Note.
- USDA Loan Identification Number is complete and agrees with Assignment Guarantee Agreement (2-digit State Code, 2-3-digit County Code, 9-digit Borrower ID Number).
- Lender's name and address are complete and agree with Assignment Guarantee Agreement and Promissory Note.
- Principal Amount of Loan agrees with Assignment Guarantee Agreement and Promissory Note.
- Guaranteed amount and percentage are correct.
- Number of notes evidencing loan is correct; note number, face amount, and total number of notes are correct.
- Lender's Identifying Number, Face Amount, Percent of Total Face Amount, and Amount Guaranteed are all correct and the totals are carried down.
- Form is void of any alterations.
- Form is signed and dated by authorized USDA official and contains USDA's address.

ASSIGNMENT GUARANTEE AGREEMENT- Form-4279-6 (1 COPY to be uploaded into OLA, then 1 ORIGINAL to be delivered to the USDA for further delivery to the FM2 Administrator)

- USDA Loan Identification Number is correct and agrees with Loan Note Guarantee.
- Lender's name and address is accurate and complete and agrees with Loan Note Guarantee and Promissory Note.
- Borrower's name, loan amount, and date of note are complete and agree with Loan Note Guarantee and Promissory Note.
- Percentage of guarantee is complete and agrees with Loan Note Guarantee.
- Holder's name and address appears as: Farmer Mac II LLC, c/o Conterra Asset Management, 7755 Office Plaza Drive North, Suite 195, West Des Moines, IA 50266, settlements@conterraag.com.
- Holder desires to purchase **100%** of the guaranteed portion.
- Principal balance is correct; percentage of guaranteed portion assigned is 100% and actual dollar amount of guaranteed portion is accurate.
- Servicing fee is recorded at #3.
- Form is void of any alterations.
- USDA's address is complete and form is dated on or after date of Loan Note Guarantee.
- Form is signed by lender/seller and contains lender's address.
- Form is signed by authorized USDA official and contains USDA's address—NOTE: *the USDA signature must be dated on or after the USDA execution date of the Loan Note Guarantee, and within 3 months of submission to Farmer Mac II LLC.*
- Holder's signature is left blank.

PROMISSORY NOTE (1 COPY to be uploaded into OLA)

- Signed by borrowers.
- Principal balance agrees with USDA documents.
- Any modifications are attached and accompanied by a letter of acknowledgement from USDA.
- Interest accrual basis is defined.
- Variable rate provisions, such as index and margin, are clearly defined, and reset dates are correct.
- Fixed rate provisions, such as note rate, maturity date, and amortization, are clearly defined.
- Note is free of interest rate caps, collars, and floors.
- Note is free of language indicating the note rate will be subject to rounding.
- Payment due dates comply with Farmer Mac II LLC's standards. (*Monthly pay: 1st of the month. All other payment frequencies: Jan 1, Apr 1, Jul 1 or Oct 1.*)

The original Assignment of Guarantee should be sent to your local USDA office, then delivered to:

FARMER AC 2

1999 K Street, N.W., 4th Floor · Washington, DC 20006 · Phone: 877.770.3644 · Fax: 877.921.5727

c/o Conterra Asset Management
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