

CHECKLIST FOR USDA-RURAL DEVELOPMENT LOANS

REQUIRED DOCUMENTS:

LOAN NOTE GUARANTEE–Form RD-5001-4 – 1 COPY to be uploaded into the FM2 App OLA

ASSIGNMENT GUARANTEE AGREEMENT–Form-RD 5001-6 – 1 COPY to be uploaded into OLA, then 1 **ORIGINAL** to be delivered to the USDA for signature and further delivery to Farmer Mac II LLC

PROMISSORY NOTE – 1 COPY to be uploaded into OLA

<i>Please Review Documents for these Items:</i>	<i>Loan Guarantee</i>	<i>Assignment of Guarantee</i>	<i>Promissory Note</i>
Borrower's name is correct and agrees on documents.	✓	✓	✓
Lender's name, address, and Tax ID Number are complete and agree on documents.	✓	✓	✓
USDA's Borrower Unique Entity Identifier fields is complete and accurate.	✓	✓	
Principal Loan Amount and Date of Note are complete and agrees on documents.	✓	✓	✓
Type of Loan is selected and agree on documents.	✓	✓	
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 Guarantee, and Amount Guaranteed are all correct and the totals are carried down.	✓		
Holder's name appears as outlined below.***		✓	
Lender's Identifying Number, Face Amount, Percent of Total Loan Amount, and Amount Guaranteed are all correct and the totals are carried down.		✓	
Holder's name and appears as outlined below.***		✓	
Holder desires to purchase 100% of the guaranteed portion.		✓	
Principal balance is correct; percentage of guaranteed portion assigned to holder is 100% and actual dollar amount of guaranteed portion is accurate.		✓	
Servicing Fee is recorded at #3.		✓	
Promissory Note is signed by Borrowers.			✓
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 if free of language indicating the note rate will be subject to rounding.			✓
Note is free of language indicating look-backs at time of reset.			✓
Payment due dates comply with Farmer Mac II LLC's standards. (Monthly pay: 1st of the month. All other payment frequencies: Jan 1st, April 1st, July 1st, or Oct 1st.)			✓
Form is void of any alterations.	✓	✓	✓
Form is signed and dated by authorized USDA Official and Lender/Seller, and contains USDA's address and/or Lender'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.	✓	✓	

*****The original Assignment of Guarantee should be sent to:**

Farmer Mac II LLC
 9169 Northpark Dr.
 Johnston IA, 50131
settlements@farmermac2.com