



# Farm Disaster Ag PACE Loan Fact Sheet

- Purpose:** To provide new loans that will assist farmers and ranchers that have been impacted by weather related events during the winter of 2008-2009 and spring of 2009.
- Applicant:** Any North Dakota farmer or livestock producer.
- Buydown:** \$20,000 per borrower (will not apply to Ag PACE lifetime cap).
- Lead Lender:** Any financial institution.
- Use of Proceeds:** Livestock replacement, repair of structural damages, replacement of equipment and related farm/ranch facilities such as corrals, fencing, etc.
- Interest Rate:** Interest rate reduction of a maximum of 5% below the yield rate with a minimum rate of 1%.
- Loan Amount:** Is not limited, but generally the maximum benefit would be for a loan of \$125,000 or less.
- Fees:** BND to receive a \$250 origination fee.
- Loan Terms:** 5 to 7 years.
- Eligibility:** Applicant must have farming or ranching operations in North Dakota and provide evidence of a financial loss.
- Application Period:** June 1, 2009 - December 31, 2010