



THIS FORM IS TO BE USED TO MAKE CHANGES AFTER THE PROJECT IS PURCHASED

IOWA AGRICULTURAL DEVELOPMENT DIVISION
REQUEST TO ADJUST LOAN TERMS OR CONDITIONS
(To be completed by the bond purchaser and beginning farmer applicant)

\$100 PROCESSING FEE REQUIRED or
\$150 FEE FOR BOTH A BFLP & LPP
\*Some changes could require a closing fee

(Please submit fee with this form)
Due the 1st of Each Month
Send to Address above

1. Check which type of IADD loan project:

BFLP
Beginning Farmer Loan Program
Project #
Date loan closed:
Original Loan: \$

LPP
Loan Participation Program
Project #
Date loan closed:
Original Loan: \$

FOR IADD USE ONLY

Fee Received:
(Date Received by IADD:)

2. Name of beginning farmer
Address
City
E-mail address
Spouse
Telephone number
State Zip

3. Bond purchaser (bank, contract seller or individual investor)
Contact Person:
Address
City
E-mail address
Telephone number
Fax
State Zip

4. Indicate which terms or conditions are to be changed: Effective date of change:

Current interest rate: Outstanding principal on effective date of change: \$

- Change interest rate to:
Change interest rate index to:
Change interest rate adjustment frequency to:
Change payment amount or date to (include new amortization schedule):

Re-amortize loan balance over remaining term of bond after applying \$ prepayment on bond (include new amortization schedule)

Release or change security (provide details):

\*Change Bondholder from present bondholder: to the Bond purchaser listed in number 3 above (signatures of the present and future bondholder are both required)

\*If changing the bondholder, the note, bond documents and financing agreement need to be assigned to the new bondholder, if they are not, then it would be treated as a new closing and be subject to a closing fee on the current principal balance.

Other:

5. If needed please provide a letter explaining more details of the adjustment(s) requested.

CONFIRMATION THAT ALL AFFECTED PARTIES AGREE TO ADJUSTMENTS REQUESTED

Request Will NOT be considered until all necessary signatures are obtained

Present Bond Holder Beginning Farmer of Project \*Future Bond Holder - if transferring bond now
Officer of bank OR Contact Person Spouse of Beginning Farmer \*Future Officer of bank OR Contact Person