

ARDL Loan Proposal

November 4, 2025

Proposed Borrowers:

Proposal Number

1 ▾

Zone

1 ▾

County

Cache County

In Conjunction with:

Water Optimization

Project and Purpose:

Install a pivot and pump to address water resource concerns.

Loan Details:

New Loan Amount - Project	\$155,000.00
New Loan Amount - 1% Admin Fee	\$1,550.00
Total Loan Amount (Max.)	\$156,550.00

Rate	2.75%
Term	15 Years
Payment Amount	\$12,878.00
Payment Frequency	Annually ▾

Proposed Security	37 water shares of Cub River Irrigation Company valued at \$240,500.
Loan-to-Value %	66%
Source of Repayment	Repayment from crop sales and personal income.
Financial Summary	The borrower is a part-time farmer who has sufficient personal income to cover their debt obligations. They also receive lease income from cropland real estate.

Loan staff recommends approval of this loan by the Commission.

 Sean Trease (Oct 29, 2025 12:10:30 MDT)

Sean Trease
Loan Specialist



Allen Hua (Oct 29, 2025 13:10:56 MDT)

Allen Hua
Loan Specialist

Date

Date



Tracy Balch
Loan Specialist



Sarah Clancy (Oct 29, 2025 15:00:47 MDT)

Sarah Clancy
Loan Program Manager

Date

Date

UCC Approval Date: _____

ARDL Loan Proposal

November 4, 2025

Proposed Borrowers:

Proposal Number

2 ▾

Zone

4 ▾

County

Sanpete County

In Conjunction with:

NRCS-EQIP ▾

Project and Purpose:

Install a wheel line to finish a pressurized irrigation system which will address water resource concerns.

Loan Details:

Loan Amount - Project	\$8,000.00
Loan Amount - 1% Admin Fee	\$80.00
Total Loan Amount	\$8,080.00

Rate	3.25%
Term	7 Years
Payment Amount	\$1,310.00
Payment Frequency	Annually ▾

Proposed Security	Wheel lines and movers valued at \$21,859.
Loan-to-Value %	37%
Source of Repayment	Repayment from crop sales and retirement income.
Financial Summary	The borrower's combined income from their part-time farm operation and personal income is adequate to repay this debt. They demonstrate strong financial health with excellent credit and low utilization of revolving credit.

Loan staff recommends approval of this loan by the Commission.

 (Oct 29, 2025 12:10:30 MDT)

Sean Trease
Loan Specialist

Date



Allen Hua (Oct 29, 2025 13:10:56 MDT)

Allen Hua
Loan Specialist

Date



Tracy Balch
Loan Specialist

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Sarah Clancy (Oct 29, 2025 15:00:47 MDT)

Sarah Clancy
Loan Program Manager

Date

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ARDL Loan Proposal

November 4, 2025

Proposed Borrowers:

Proposal Number

3 ▾

Zone

5 ▾

County

Garfield County

In Conjunction with:

ARDL Funds Only

Project and Purpose:

Irrigation well and small hay barn to address water resource concerns and to protect crops.

Loan Details:

Loan Amount - Project	\$62,300.00
Loan Amount - 1% Admin Fee	\$623.00
Total Loan Amount	\$62,923.00

Rate	3.00%
Term	12 Years
Payment Amount	\$6,322.00
Payment Frequency	Annually ▾

Proposed Security	20.92 acres of irrigated farmland located in Garfield County valued at \$90,609 per Garfield County tax notice.
Loan-to-Value %	69%
Source of Repayment	Income from leasing farmland.
Financial Summary	The borrower's farmland lease income provides sufficient debt service coverage. The borrower maintains an excellent credit profile and utilizes very little consumer debt.

Loan staff recommends approval of this loan by the Commission.

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Sean Trease
Loan Specialist

Date



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Sarah Clancy
Loan Program Manager

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ARDL Loan Proposal

November 4, 2025

Proposed Borrowers:

Proposal Number

4 ▾

Zone

7 ▾

County

Emery County

In Conjunction with:

NRCS-EQIP ▾

Project and Purpose:

Install irrigation pipeline, 2 pivots and 4 wheel lines to address water resource concerns.

Loan Details:

Loan Amount - Project	\$166,397.00
Loan Amount - 1% Admin Fee	\$1,664.00
Total Loan Amount	\$168,061.00

Rate	2.75%
Term	15 Years
Payment Amount	\$13,825.00
Payment Frequency	Annually ▾

Proposed Security	1st lien position on primary residence on 0.34 acres valued at \$353,611 per 2025 Emery County tax record.
Loan-to-Value %	48%
Source of Repayment	Income from livestock sales and retirement income.
Financial Summary	The borrowers' financial position is strong, supported by sufficient income from livestock sales and retirement income. Their balance sheet is excellent, featuring significant assets and low liabilities.

Loan staff recommends approval of this loan by the Commission.

 (Oct 29, 2025 12:10:30 MDT)

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Loan Specialist



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Tracy Balch
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Sarah Clancy
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