ARDL Loan Proposal

March 3, 2026

Proposed Borrowers:

Proposal Number	1
Zone	5
County	Kane

In Conjunction with:
EDR Subprogram

Project and Purpose:
April 24, 2025 drought declaration: Transportation and extra cost of sending calves to feedlot due to drought.

Loan Details:

Loan Amount - Project	$100,000.00
Loan Amount - 1% Admin Fee	$0.00
Total Loan Amount	**$100,000.00**

Rate	0.00% for 2 years 2.75% thereafter
Term	7 Years
Payment Amount	$15,123.00
Payment Frequency	Annually

Security	N/A
Loan-to-Value %	N/A
Source of Repayment	Proceeds from the sale of livestock.
Financial Summary	The borrower is in a strong financial position, with assets that significantly outweigh their liabilities. Their current cash flow covers all existing debts as well as the proposed loan payment. The borrower has a proven track record of excellent credit and responsible financial management. Given their solid balance sheet and reliable repayment capacity, the borrower represents minimal risk and is well-qualified for this request.

Loan staff recommends approval of this loan by the Commission.

Sean Trease (Feb 24, 2026 15:12:25 MST)

Sean Trease — Date
Loan Specialist

Tracy Balch

Tracy Balch — Date
Loan Specialist

Allen Hua
Allen Hua (Feb 24, 2026 15:21:47 MST)

Allen Hua — Date
Loan Specialist

Sarah Clancy (Feb 24, 2026 15:23:03 MST)

Sarah Clancy — Date
Loan Program Manager

UCC Approval Date: ___________

ARDL Loan Proposal

March 3, 2026

Proposed Borrowers:

Proposal Number	2
Zone	5
County	Beaver

In Conjunction with: **NRCS-EQIP**

Project and Purpose:

Irrigation well, pipeline, pond improvement, rotational grazing fence to address resource concerns.

Loan Details:

Loan Amount - Project	$214,767.00
Loan Amount - 1% Admin Fee	$2,148.00
Total Loan Amount	**$216,915.00**

Rate	2.75% (App. received prior to 9/30/25)
Term	15 Years
Payment Amount	$17,843.00
Payment Frequency	Annually

Proposed Security	46 shares of Manderfield Irrigation Company water stock valued at $7,692 per share for a total value of $353,832.
Loan-to-Value %	61%
Source of Repayment	Crop and livestock sales and personal income.
Financial Summary	The applicant demonstrates they are a highly reliable borrower with a successful history of managing various agricultural operations. The business shows steady revenue growth, and the upcoming payoff of four existing loans will significantly improve future cash flow and debt coverage. With no personal debt, the applicant's income is well-positioned to ensure operational stability and the consistent repayment of this loan.

Loan staff recommends approval of this loan by the Commission.

Sean Trease (Feb 24, 2026 15:12:25 MST)

Sean Trease
Loan Specialist

Date

Tracy Balch

Tracy Balch
Loan Specialist

Date

Allen Hua
Allen Hua (Feb 24, 2026 15:21:47 MST)

Allen Hua
Loan Specialist

Date

Sarah Clancy (Feb 24, 2026 15:23:03 MST)

Sarah Clancy
Loan Program Manager

Date

UCC Approval Date: ___________

ARDL Loan Proposal

March 3, 2026

Proposed Borrowers:

Proposal Number	3
Zone	5
County	Garfield

In Conjunction with: **ARDL Funds Only**

Project and Purpose:
Replacing wheel lines with center pivot to address water resource concerns.

Loan Details:

Loan Amount - Project	$68,000.00
Loan Amount - 1% Admin Fee	$680.00
Total Loan Amount	**$68,680.00**

Rate	3.00% (App. received prior to 9/30/25)
Term	15 Years
Payment Amount	$5,754.00
Payment Frequency	Annually

Proposed Security	3 shares of New Escalante Irrigation Company water stock valued at $14,000 per share and pivot valued at $49,787 for a total of $91,787. 3rd party opinion of value states that all New Escalante water stock shares will continue to increase in 2026.
Loan-to-Value %	74.82% (Exception to policy of 70% maximum loan-to-value.)
Source of Repayment	Farmland and pastureland lease income.
Financial Summary	The applicant is in an exceptionally strong financial position, with a healthy balance sheet and no personal or agricultural debt. The operation's income far exceeds the amount needed to cover the proposed loan payments. This high level of liquidity and lack of existing debt provide a significant margin of safety, making the applicant a low-risk candidate who meets all internal credit standards.

Loan staff recommends approval of this loan by the Commission.

Sean Trease (Feb 24, 2026 15:12:25 MST)
Sean Trease
Loan Specialist
Date

Tracy Balch
Tracy Balch
Loan Specialist
Date

Allen Hua
Allen Hua (Feb 24, 2026 15:21:47 MST)
Allen Hua
Loan Specialist
Date

Sarah Clancy (Feb 24, 2026 15:23:03 MST)
Sarah Clancy
Loan Program Manager
Date

UCC Approval Date: ___________

ARDL Loan Proposal

March 3, 2026

Proposed Borrowers:

Proposal Number	4
Zone	6
County	Uintah

In Conjunction with:
Water Optimization

Project and Purpose:
Replacing wheel lines with 2 center pivots to address water resource concerns.

Loan Details:

Loan Amount - Project	$100,316.00
Loan Amount - 1% Admin Fee	$1,004.00
Total Loan Amount	**$101,320.00**

Rate	4.00%
Term	15 Years
Payment Amount	$9,113.00
Payment Frequency	Annually

Proposed Security	1st lien position on 450 acres of farm land valued at $2,753,331 per Uintah County tax records.
Loan-to-Value %	4%
Source of Repayment	Crop sales and personal income.
Financial Summary	The borrower maintains a steady income that comfortably supports the proposed loan repayment and is backed by a strong credit profile. Their solid asset base reflects a history of responsible financial management and provides overall stability to the request.

Loan staff recommends approval of this loan by the Commission.

Sean Trease (Feb 24, 2026 15:12:25 MST)

Sean Trease — Date
Loan Specialist

Tracy Balch

Tracy Balch — Date
Loan Specialist

Allen Hua
Allen Hua (Feb 24, 2026 15:21:47 MST)

Allen Hua — Date
Loan Specialist

Sarah Clancy (Feb 24, 2026 15:23:03 MST)

Sarah Clancy — Date
Loan Program Manager

UCC Approval Date: ___________

ARDL Loan Proposal

March 3, 2026

Proposed Borrowers:

Proposal Number	5
Zone	1
County	Cache

In Conjunction with:
Water Optimization

Project and Purpose:
Installation of drip system to address water resource concerns.

Loan Details:

Loan Amount - Project	$51,732.00
Loan Amount - 1% Admin Fee	$518.00
Total Loan Amount	**$52,250.00**

Rate	4.00%
Term	15 Years
Payment Amount	$4,700.00
Payment Frequency	Annually

Proposed Security	1st lien position on 45.22 acres of farm land valued at $813,080 per Cache County tax records.
Loan-to-Value %	7%
Source of Repayment	Livestock and crop sales and personal income.
Financial Summary	The applicant maintains a solid credit history and a consistent record of on-time payments. With multiple property assets and sufficient income to comfortably cover the required debt service, they demonstrate both the stability and the capacity needed for this loan.

Loan staff recommends approval of this loan by the Commission.

Sean Trease (Feb 24, 2026 15:12:25 MST)
Sean Trease
Loan Specialist
Date

Tracy Balch
Tracy Balch
Loan Specialist
Date

Allen Hua
Allen Hua (Feb 24, 2026 15:21:47 MST)
Allen Hua
Loan Specialist
Date

Sarah Clancy (Feb 24, 2026 15:23:03 MST)
Sarah Clancy
Loan Program Manager
Date

UCC Approval Date: ___________

ARDL Loan Proposal

March 3, 2026

Proposed Borrowers:

Proposal Number	6
Zone	1
County	Cache

In Conjunction with:
NRCS-EQIP

Project and Purpose:

Removal of existing free stalls, install additional solid waste storage, liquid storage, and covered structure to address waste and runoff management concerns.

Loan Details:

Loan Amount - Project	$735,000.00
Loan Amount - 1% Admin Fee	$7,350.00
Total Loan Amount	**$742,350.00**

Rate	2.75% (App. received prior to 9/30/25)
Term	15 Years
Payment Amount	$61,066.00
Payment Frequency	Annually

Proposed Security	1st lien position on 17.53 acres with improvements valued at $1,050,000 per appraisal dated January 14, 2026.
Loan-to-Value %	70.70% (Exception to policy of 70% maximum loan-to-value.)
Source of Repayment	Livestock sales and non-farming income.
Financial Summary	The applicant maintains a strong credit profile and a proven track record of repaying both general debt and prior UDAF loans. As full-time farmers, they generate sufficient income from a combination of livestock sales and additional non-farm sources to comfortably cover the required payments.

Loan staff recommends approval of this loan by the Commission.

Sean Trease (Feb 24, 2026 15:12:25 MST) Sean Trease Loan Specialist	Date	Tracy Balch Tracy Balch Loan Specialist	Date
Allen Hua Allen Hua (Feb 24, 2026 15:21:47 MST) Allen Hua Loan Specialist	Date	Sarah Clancy (Feb 24, 2026 15:23:03 MST) Sarah Clancy Loan Program Manager	Date

UCC Approval Date: ___________