

ARDL Loan Proposal

June 2, 2026

Proposed Borrowers:

Proposal Number 1 ▾

Zone 1 ▾

County Cache

In Conjunction with:

Project and Purpose:

Water Optimization

Install subsurface drip irrigation to increase agricultural yields and address water resource concerns.

Loan Details:

Loan Amount - Project	\$85,000.00
Loan Amount - 1% Admin Fee	\$850.00
Total Loan Amount	\$85,850.00

Rate	3.00%
Term	15 Years
Payment Amount	\$593.00
Payment Frequency	Monthly ▾

Proposed Security	1st lien position on 20.71 acres of irrigated farmland with a primary residence valued at \$2,897,906 per the 2025 Cache County tax statement.
Loan-to-Value %	3%
Source of Repayment	Personal income and liquid assets.
Financial Summary	The borrowers run a small-scale farm. They have a solid track record of carefully handling current obligations and have little debt. The loan has little credit risk and is well-collateralized. The borrower has more than sufficient liquid assets for repayment of loan.

Loan staff recommends approval of this loan by the Commission.


[Sean Trease \(May 27, 2026 12:57:57 MDT\)](#)

Sean Trease
Loan Specialist

Date


[Tracy Balch \(May 27, 2026 13:08:39 MDT\)](#)

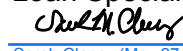
Tracy Balch
Loan Specialist

Date


[Allen Hua \(May 27, 2026 13:21:39 MDT\)](#)

Allen Hua
Loan Specialist

Date


[Sarah Clancy \(May 27, 2026 13:28:49 MDT\)](#)

Sarah Clancy
Loan Program Manager

Date

UCC Approval Date: _____

ARDL Loan Proposal

June 2, 2026

Proposed Borrowers:

Proposal Number 2 ▾

Zone 1 ▾

County Rich

In Conjunction with:

Water Optimization

Project and Purpose:

Install clay lining in the canal to address water resource concerns.

Loan Details:

Loan Amount - Project	\$800,000.00
Loan Amount - 1% Admin Fee	\$8,000.00
Total Loan Amount	\$808,000.00

Rate	4.0%
Term	15 Years
Payment Amount	\$72,673.00
Payment Frequency	Annually ▾

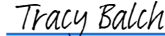
Proposed Security	N/A per ARDL policy Part 13
Loan-to-Value %	N/A
Source of Repayment	Assessments to shareholders
Financial Summary	Borrowers have had good repayment on debts, and have no current outstanding debt. The bylaws give the company the ability to raise assessments to pay back this debt, and with those assessments they have the ability to repay this loan.

Loan staff recommends approval of this loan by the Commission.


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Sarah Clancy
Loan Program Manager

Date

UCC Approval Date: _____

ARDL Loan Proposal

June 2, 2026

Proposed Borrowers:

Proposal Number 3 ▾

Zone 5 ▾

County Beaver

In Conjunction with:

Water Opt and NRCS-EQIP ▾

Project and Purpose:

Install 2 pivots to address water resource concerns.

Loan Details:

Loan Amount - Project	\$187,700.00
Loan Amount - 1% Admin Fee	\$1,877.00
Total Loan Amount	\$189,577.00

Rate	4.00%
Term	15 Years
Payment Amount	\$17,051.00
Payment Frequency	Annually ▾

Security	2nd lien position behind 1st lien with a current balance of \$91,409.18 on 50 acres of irrigated farmland valued at \$338,900. 24 shares each of class B, E and F in the North Creek Irrigation Company valued at \$24,000 and 51.5 shares each of class C, E and F in the North Creek Irrigation Company valued at \$38,625 for a total value of \$401,525.
Loan-to-Value %	70% combined loan to value
Source of Repayment	Personal income
Financial Summary	Supported by a strong credit history and all loans remaining current, the borrower's personal income is sufficient to service all of their debt.

Loan staff recommends approval of this loan by the Commission.

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