

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

***Change Request Forms Due the 1st of Each Month and effective date of change MUST be after the IFA Approval Date
Call or email IADD to obtain the earliest effective date of change**

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)

Mail to address below or contact IADD with questions:
IADD | 1963 Bell Avenue, Suite 200 | Des Moines, Iowa 50315
515.452.0400 | 800.432.7230 | fax 877.461.0904
IADD@IowaFinance.com | IowaFinance.com

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 _____ Spouse _____
Address _____ Telephone number _____
City _____ State _____ Zip _____
E-mail address _____

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

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

Current interest rate: _____ % Outstanding principal on effective date of change: \$ _____
Current payment amount: \$ _____

☐ Extend maturity date to (include new amortization schedule): _____
☐ Change interest rate to: _____ % until _____
☐ 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