COLLATERAL INSPECTION REPORT

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| *Loan Number* |  | **Borrower Name** |  |
| **Seller Bank** |  | **Central Servicer** |  |
| **Date of Inspection** |  | **Last Inspection Date** |  |
| **County/State** |  | **Inspected By** |  |

## Section A: Complete if loan is or has been more than 90 days past due last 12 months

**Document Borrower Interview – cause of previous delinquent payment; current financial situation and any problems meeting credit obligations with other creditors; production problems; ability to meet next payment as scheduled; current operating lender and ability to continue obtaining annual financing – The Objective is to obtain sufficient information to provide Farmer Mac a good synopsis of the borrower current situation – attach sheet if needed:**

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***Provide borrowers Farmer Mac forms 1002 (Agricultural Financial Statement) and 1004 (Income & Expense Statement) to complete – The borrowers can submit statement of their own in lieu of the Farmer Mac forms. Provide a reasonable timeframe for completion:***

***Farmer Mac Forms Supplied (Y/N)\_\_\_\_\_\_***

***Borrowers Own or Accountant Prepared (Y/N) \_\_\_\_\_\_***

***Date to be remitted: \_\_\_\_\_\_\_***

## Section B – To Be Completed For All Inspections

**Summary of Crops Planted:**

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| **Crop Type** | **Acres Planted** | Condition | Age | Comments |
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**Discuss Existing and Potential Problems – such as crop maintenance, irrigation improvements, new permanent plantings, new crop rotations, supply of irrigation water, etc:**

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**Environmental Compliance:**

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| --- | --- | --- | --- |
| **Category** | **Y/N** | **Category** | **Y/N** |
| Underground Tanks |  | Above Ground Tanks |  |
| Garbage Dumps |  | Drums/Containers |  |
| Hazardous Materials |  | Other Concerns |  |

**If Yes to any of the above, please provide details and any recommendations:**

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**Property Value, Marketing, Salability Concerns – discuss current land value trends in the area; reasons as to why the market value of the property may have declined; aspects of the collateral property that may cause salability problems and extended marketing times:**

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**Borrower Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Loan Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Inspected By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Number of Pictures Attached: \_\_\_\_\_\_\_\_\_\_\_\_\_**