



The Clover Foundation of Santa Clara County
P.O. Box 2013, Cupertino, CA 95015
Ed Vargas Livestock Purchase Loan – ver. Jan. 2020

Name: (print) _____

Address: _____

City, state, zip: _____

Phone: _____ E-mail: _____

School/Club: _____ Grade _____

- - - - -

I certify that this applicant is a member in good standing with (FFA)(4-H):

Advisor/Project Leader: (print) _____ (sign) _____

- - - - -

I, (print) _____, will receive an interest-free loan in the amount of \$ _____, (_____ Dollars), from the Clover Foundation for the sole and express purpose of purchasing a (species) _____. This animal will be a market animal and will be raised as an FFA or 4-H Project. I will keep a record of my project expenses and income, and will provide a copy when I repay this loan.

- ----- Fill in above items prior to your Loan Interview -----

I agree to repay the above loan amount to the Clover Foundation by (date) _____.

Understood and agreed to on (date) _____ in (city, state, zip) _____

Recipient Name (print) _____ Signature: _____

The below contract-signing adult agrees to repay the above loan to the Clover Foundation by the due date if, for any reason, the recipient youth should fail to repay the loan as specified above.

Co-signing Adult Name (print) _____ (sign) _____

Address, City, Zip _____

- ----- the following lines are for committee use only -----

Interviewed by _____ and _____ on _____

Clover Foundation Acceptance: _____ Date: _____ Check # _____

For Questions or to schedule an interview send an email to MarketLoans@TheCloverFoundation.org
 (Note: the committee needs your name, phone number, species requested, and Zip code)



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Livestock Loan Repayment Agreement

----- This document will be filled during your Loan Interview -----

The amount of \$_____ advanced to _____ is to financially assist with the costs of raising a livestock animal as part of an FFA or 4-H Project. The borrower or loan cosignatory must repay in full this non-interest bearing loan to The Clover Foundation by October 31st following the next Fair season. The borrower will submit a record of project expenses and income upon repayment of the loan.

The Clover Foundation of Santa Clara County is a small organization with limited resources. In order for the Foundation to continue to make such loans available in the future, all loans which have been granted must be repaid as agreed. Repayment of this loan is an ethical responsibility as well as a legal responsibility. For this reason, loan recipients and their cosignatories should be aware that if a loan is not repaid, The Clover Foundation will utilize all legal avenues available to accomplish loan repayment.

Note: Banks and credit unions have personnel and processes to handle payment plans. We are a small group of unpaid volunteers; we do not charge either interest or fees, so we do NOT offer payment plans. If you are unable to make payment in full by 31 October (or shortly thereafter), we will turn the debt over to a collection agency that is equipped to handle payments. They will probably charge to cover their costs for that service.

I have read and understand this obligation and will receive a copy of this document

(Loan Recipient) (print) _____ (sign) _____

Date _____

(Cosignatory) (print) _____ (sign) _____

Date _____

Loan presented by The Clover Foundation of Santa Clara County

_____ (Board Member) _____ Date

_____ (Board Member) _____ Date

Ed Vargas Livestock Loans – terms to cover in interviews

Loan descriptors

Down Payment

Collateral

Interest

Simple interest

Compound interest

Why Oct.31st. Repayment date?

Payment plans

Repayment makes funds available for next borrower

Project Costs

Sale price

Auction fees

Cost of animal

Feed, meds. etc.

Gross Profit

Loan payoff

Net profit

Project Risks

Loss of animal [can buy insurance] (This information was supplied to us and is believed to still be accurate.)

Hartford Livestock Department

Attention: Kim Briggs

P.O. Box 2255

Omaha, NE 68103

Fax: 1-402-952-0261

Failure to make a profit

Family crisis/emergency

ALWAYS READ and UNDERSTAND Documents BEFORE you sign.

