

## Farm Service Agency, USDA

§ 764.51

### Subpart E—Downpayment Loan Program

- 764.201 Downpayment loan uses.
- 764.202 Eligibility requirements.
- 764.203 Limitations.
- 764.204 Rates and terms.
- 764.205 Security requirements.
- 764.206–764.250 [Reserved]

### Subpart F—Operating Loan Program

- 764.251 Operating loan uses.
- 764.252 Eligibility requirements.
- 764.253 Limitations.
- 764.254 Rates and terms.
- 764.255 Security requirements.
- 764.256–764.300 [Reserved]

### Subpart G—Youth Loan Program

- 764.301 Youth loan uses.
- 764.302 Eligibility requirements.
- 764.303 Limitations.
- 764.304 Rates and terms.
- 764.305 Security requirements.
- 764.306–764.350 [Reserved]

### Subpart H—Emergency Loan Program

- 764.351 Emergency loan uses.
- 764.352 Eligibility requirements.
- 764.353 Limitations.
- 764.354 Rates and terms.
- 764.355 Security requirements.
- 764.356 Appraisal and valuation requirements.
- 764.357–764.400 [Reserved]

### Subpart I—Loan Decision and Closing

- 764.401 Loan decision.
- 764.402 Loan closing.
- 764.403–764.450 [Reserved]

### Subpart J—Borrower Training and Training Vendor Requirements

- 764.451 Purpose.
- 764.452 Borrower training requirements.
- 764.453 Agency waiver of training requirements.
- 764.454 Actions that an applicant must take when training is required.
- 764.455 Potential training vendors.
- 764.456 Applying to be a vendor.
- 764.457 Vendor requirements.
- 764.458 Vendor approval.
- 764.459 Evaluation of borrower progress.

AUTHORITY: 5 U.S.C. 301 and 7 U.S.C. 1989.

SOURCE: 72 FR 63298, Nov. 8, 2007, unless otherwise noted.

### Subpart A—Overview

#### § 764.1 Introduction.

(a) *Purpose.* This part describes the Agency's policies for making direct FLP loans.

(b) *Types of loans.* The Agency makes the following types of loans:

- (1) FO, including Downpayment loans;
- (2) OL, including Youth loans; and
- (3) EM.

#### § 764.2 Abbreviations and definitions.

Abbreviations and definitions for terms used in this part are provided in § 761.2 of this chapter.

#### §§ 764.3–764.50 [Reserved]

### Subpart B—Loan Application Process

#### § 764.51 Loan application.

(a) A loan application must be submitted in the name of the actual operator of the farm. Two or more applicants applying jointly will be considered an entity applicant. The Agency will consider tax filing status and other business dealings as indicators of the operator of the farm.

(b) A complete loan application, except as provided in paragraphs (c) through (e) of this section, will include:

(1) The completed Agency application form;

(2) If the applicant is an entity:

(i) A complete list of entity members showing the address, citizenship, principal occupation, and the number of shares and percentage of ownership or stock held in the entity by each member, or the percentage of interest in the entity held by each member;

(ii) A current personal financial statement from each member of the entity;

(iii) A current financial statement from the entity itself;

(iv) A copy of the entity's charter or any entity agreement, any articles of incorporation and bylaws, any certificate or evidence of current registration (good standing), and a resolution adopted by the Board of Directors or entity members authorizing specified officers of the entity to apply for and