

Document Options

Generate loan documents in-house

using a reputable and compliant document ordering system or have documents prepared by an attorney

OR

Order through PPDocs, Inc. | ppdocs.com

- \$100 Express Service
- ≥ \$400 Full Service
- Farmer Mac Provision & Product Compliant
- See **PPDocs User Guide** for ordering instructions (located within the Resource Library at efarmermac.com)

Required Provisions

Farmer Mac requires specific Note and Mortgage provisions. Please review the **Seller/Servicer Guide** (Sections 209 & 304) for precise loan documentation requirements, representations, and warranties.

Provision topics include, but not limited to:

- Note endorsement & mortgage assignment language
- Payment application & structures (*Payment Schedule Guide* available within the Resource Library)
- Interest accrual
- Interest on early prepayments and payoffs
- Late charges & default interest
- Financial statement collection
- Product specific functions and attributions

Insurance Requirements

- If the contributory value of the buildings or other insurable improvements exceeds 20% of the appraised value, all improvements must be insured
- When insurance is required, list the loss payee as, “U.S. Bank National Association, as Custodian/Trustee for Federal Agricultural Mortgage Corporation programs (in care of the Central Servicer or Field Servicer as designated by the Central Servicer)”
- Refer to the Seller/Servicer Guide section 401.4 for complete insurance requirements

CLOSING & FUNDING WORK LIKE THIS:

- 1 Receive a **Conditions Prior to Funding** notice through AgPower.
- 2 Assigned Central Servicer receives a **Closing Instruction Letter**.
- 3 Work through Central Servicer on closing activities and requirements.
- 4 Complete the “**Purchase Request**” tab within AgPower at least two business days prior to loan closing.
- 5 Close the loan with a title company or at your institution.
- 6 Mail original, signed and recorded loan documents, final title policy, and pertinent closing documents to Central Servicer.



Product Descriptions are located within the **Resource Library** at efarmermac.com and are terrific resources for understanding product requirements and attributes.