

## LOWELL MARTIN MEMORIAL LIVESTOCK LOAN

This memorial livestock project loan fund has been established by the Sonora Rotary Club for the benefit of 4-H and FFA members in Tuolumne County in the name of Lowell Martin. Mr. Martin, who passed away in 1984, was an enthusiastic worker in local youth and civic activities undertaken by Sonora Rotary.

The purpose of this loan fund is to provide interest-free loans to 4-H and FFA members to assist them with the expenses of purchasing and maintaining market animals.

4-H and FFA members interested in applying for a loan from this fund shall obtain and complete an application form. Forms are available from FFA chapter advisors, the 4-H office, and the Sonora Rotary Club at P.O. Box 472, Sonora, CA 95370.

### Deadlines for loan applications to be received

Beef project loan.....	October 15 <sup>th</sup>
Sheep, Swine, Market Goat project loan.....	February 15 <sup>th</sup>

Applicants will be notified of their acceptance or rejection by November 1 in the case of beef loans, and by March 1<sup>st</sup> in case of sheep, swine and market goat project loans.

### The maximum amount of each loan shall be

Beef .....	\$800
Sheep.....	\$250
Swine.....	\$250
Market Goat.....	\$150

Each FFA or 4-H member who purchases and/or maintains an animal with loan funds shall be required to obtain livestock mortality insurance *for at least the amount of the loan* with the Lowell Martin Loan Fund named as the beneficiary of the policy.

Loan fund recipients shall be required to exhibit their project animals at the Mother Lode Fair and to enter them in the Tuolumne County Junior Livestock or Small Livestock Auction.

If the animal is not exhibited at the Fair for any circumstance, or does not meet the minimum grade/weight requirements to be entered in the auction, the member is still responsible for repayment of the loan as agreed to in this application.

If a loan fund recipient is found to be negligent, the member will be notified in writing by the loan committee. The loan shall be due and payable in full within thirty (30) days of written notification.

If a loan fund recipient leaves 4-H or FFA in Tuolumne County, the member shall notify the loan committee in writing within ten (10) days. The loan shall be due and payable in full within ten (10) days of written notification.

Loan funds, and the right to repayment of outstanding loans made from the fund, remain the property of the Sonora Rotary Club, a California non-profit corporation. The Sonora Rotary Club reserves the right to terminate this program or project after thirty (30) days written notice to the loan fund committee (outstanding loans to run their normal term as provided for herein).

LOWELL MARTIN MEMORIAL LIVESTOCK LOAN FUND

PROMISSORY NOTE

FOR VALUE RECEIVED, We, The undersigned:

(I) \_\_\_\_\_ do hereby promise to pay to the LOWELL MARTIN MEMORIAL LIVESTOCK LOAN FUND the principal sum of \_\_\_\_\_ DOLLARS, from and after the date hereof until the principal and accrued fees are paid. Said payment, including fees and principal shall be paid with ten (10) days from the date of sale or death of the animal, or no later than ten (10) days following the sale date of the Mother Lode Fair, (of the livestock purchased with the proceeds of this loan), whichever shall first occur. The loan shall be considered delinquent ten (10) days after the Mother Lode Fair sale date.

Failure to repay the loan within the aforementioned ten-day period will result in a late charge being assessed of 2% of the unpaid balance for the first ten-day period (or part thereof) following the delinquency date. If the loan continues to be delinquent beyond that date, the late charge will be raised to 10% per annum on the unpaid balance. After 90 days, the committee reserves the right to institute legal action if the note is still unpaid.

Should default be made in payment of this note when due, We further promise to pay all amounts which the court shall fix as reasonable, attorney fees and costs of suit necessary to effect collection of this note.

SIGNED BY THE UNDERSIGNED ON THE \_\_\_\_\_ Day of \_\_\_\_\_, 20\_\_\_\_\_  
In the County of Tuolumne, State of California.

\_\_\_\_\_  
Member's Signature                      Date

We have considered the project which \_\_\_\_\_ desires to carry under the supervision of the 4-H leader or FFA instructor and we consider that he/she has the ability to carry it out successfully, and we will guarantee payment of the loan applied for herein, within the specified time limit.

\_\_\_\_\_  
Parent/Guardian Signature                      Date                      Parent/Guardian Signature                      Date

Residing at \_\_\_\_\_  
Street                                                              City                                                              Zip

Telephone: \_\_\_\_\_

\_\_\_\_\_  
Signature: Community Club Leader, for 4-H member  
or School Principal, for FFA member

**LOWELL MARTIN MEMORIAL LOAN FUND  
LOAN APPLICATION**

Name \_\_\_\_\_ Phone \_\_\_\_\_ Age \_\_\_\_\_  
 Address \_\_\_\_\_ City \_\_\_\_\_ Zip \_\_\_\_\_  
 4-H Club \_\_\_\_\_ or FFA Chapter \_\_\_\_\_ Grade \_\_\_\_\_  
 Name of Father/Guardian \_\_\_\_\_  
 Address \_\_\_\_\_ Phone \_\_\_\_\_  
 Name of Mother/Guardian \_\_\_\_\_  
 Address \_\_\_\_\_ Phone \_\_\_\_\_  
 Name of Project Leader or Instructor \_\_\_\_\_ Phone \_\_\_\_\_  
 Past Projects (Specify Year) \_\_\_\_\_  
 Profits to date from all past projects \_\_\_\_\_  
 Type of animal to be purchased \_\_\_\_\_  
 Amount of Loan needed \$ \_\_\_\_\_  
 Why do you need the loan? \_\_\_\_\_  
 Address where animal will be kept \_\_\_\_\_  
 Describe facilities available \_\_\_\_\_

**MY FINANCIAL STATEMENT**

<p><b>ASSETS:</b> (Value of what you own)</p> <p>a. Cash on hand \$ _____</p> <p>b. Accounts receivable (what others owe me) \$ _____</p> <p>c. Value of livestock owned \$ _____</p> <p>d. Value of feed and supplies on hand \$ _____</p> <p>e. Other assets (list) _____ \$ _____ _____ \$ _____</p> <p style="text-align: right;"><b>TOTAL ASSETS</b> \$ _____</p>	<p><b>LIABILITIES:</b> (Value of what you owe)</p> <p>a. Liabilities (List)</p> <p>_____ \$ _____</p> <p>_____ \$ _____</p> <p><b>TOTAL LIABILITIES</b> \$ _____</p> <p>My Net Worth is: (Total Assets Minus Total Liabilities) \$ _____</p> <p><b>TOTAL LIABILITIES/</b></p> <p><b>NET WORTH</b> \$ _____</p>
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**A Budget of My Proposed Operations:**

**ESTIMATED RECEIPTS**

a. Product Sales List  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

b. Value of Closing Inventory \$ \_\_\_\_\_

**TOTAL ESTIMATED  
RECEIPTS** \$ \_\_\_\_\_

**ESTIMATED EXPENSES**

a. Purchase of Stock \$ \_\_\_\_\_

b. Total Feed Needed \$ \_\_\_\_\_

c. Equipment & Rent \$ \_\_\_\_\_

d. Interest \$ \_\_\_\_\_

e. Miscellaneous \$ \_\_\_\_\_

**TOTAL ESTIMATED  
EXPENSES** \$ \_\_\_\_\_

I will keep an accurate record of my project and will furnish a copy of the record upon request.  
 I have read and understand the Lowell Martin Livestock Loan Fund Regulations and agree to  
 abide by them.

\_\_\_\_\_ Date

\_\_\_\_\_ Member's Signature

**LOWELL MARTIN LIVESTOCK LOAN FUND**  
**4-H LEADER or FFA INSTRUCTOR'S RECOMMENDATION**

(person completing recommendation may not be related to the applicant)

NAME OF APPLICANT \_\_\_\_\_

How long have you known applicant? \_\_\_\_\_

Which of the applicant's projects have you supervised? Specify year(s). \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Describe applicant's financial need \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To what degree do you recommend applicant for this loan?

High Degree ( )    Good Degree ( )    Fair Degree ( )    With Some Doubt ( )

Comments \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signature

Date

Title

4-H Members return applications to:  
4-H Youth Development Program Manager  
UC Cooperative Extension Office  
52 N. Washington St.  
Mail: 2 S. Green St., Sonora, CA 95370

FFA Members return applications to:  
Your FFA Chapter Instructor

4-H Office and FFA Instructors will forward completed applications to the Sonora Rotary Club