

Form 4279-15
(10-96)

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL BUSINESS-COOPERATIVE SERVICE (RBS)

**BUSINESS & INDUSTRY VISIT REVIEW REPORT
(FIELD VISIT REVIEW)**

Part I: Lender Visit

Visit Completed By:	Date of Last Visit:	Date of Current Visit:
Names and Titles of All Persons Contacted:	Place of Meeting:	
Borrower:	Lender:	
Address:	Address:	
Borrower's ID No.:		
Contact Person:	Loan Officer:	

Guaranteed Note Information:

Loan No.	% USDA Gty.	Due Date	Interest Rate	Original Amt. Loan	Current Balance	% Held Lender	Status of Payments	Name of Holder	Holder Amt.

Form 4279-15 (10-96)

This form is used by USDA personnel to document borrower/lender visits. Borrower visits should be scheduled during the first year of operation after issuance of the Loan Note Guarantee. For all current borrowers, a field visit should be done at least once every 3 years. Problem accounts should be visited as necessary.

(see reverse)

PROCEDURE FOR PREPARATION

: Instruction 4287-B.

PREPARED BY

: RBS personnel.

NUMBER OF COPIES

: Original.

SIGNATURES REQUIRED

: Original by appropriate RBS personnel.

DISTRIBUTION OF COPIES

: Original to RBS case file.

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1. Loan classification: _____ Is loan properly classified? Yes No
If No, please discuss and document conversations with Lender regarding proper classification.

2. Is there any evidence that loan proceeds have not been used correctly? If Yes, please explain. Yes No

3. Date of last collateral inspection by Lender:

What were Lender's findings:

- 4a. Has Lender properly accounted for all collateral since last Lender visit by USDA? Yes No
If No, list collateral unaccounted for and explanation.

- 4b. Has the Borrower properly accounted for proceeds from disposal of collateral? Yes No
If No, please explain.

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5. Obtain Lender's comments regarding condition of the collateral. If problems are noted, what action is the Lender recommending? Is a protective advance warranted to protect the collateral? Yes No

Comments: _____

6. Does the Borrower's financials indicate a need for the Lender to obtain an aging of receivables and payables? Yes No

7. During last site visit by Lender, did the Lender find any evidence of environmental problems? Yes No

If Yes, describe findings and proposed course of action: _____ Date of last visit: _____

8. Since the USDA Lender visit, how many visits to the Borrower were made by the Lender? _____ Date of last visit: _____

Summarize Lender's observations: _____

9. Is Lender receiving updated financial statements and completing an analysis? Yes No

Date of latest financial statement: _____

- Has Lender provided copies to USDA including its analysis? Yes No

Comments: _____

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10. Has the USDA received updated financial statements of Guarantors? Yes No

Latest statement: Name of Guarantor Date

If No, document discussion with Lender regarding Lender responsibility and document efforts made by Lender to obtain the required financial information and determine why the Guarantor has not submitted information as required.

11. Are Guarantors liquidating or transferring assets? Yes No

Comments: _____

12. Did Lender notice any negative observations during review of Borrower's financial statements? If Yes, explain observations. Yes No

13. Has Lender indicated whether the Borrower is in compliance with all loan covenants? If not in compliance, what are the violations? What is the Lender's plan to bring the Borrower to compliance? Yes No

14. Is the Lender completing and forwarding Form FmHA 1980-41, "Guaranteed Loan Status Report"? Yes No

Comments: _____

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15. Based on review of the Lender's files, has Borrower been more than 30 days delinquent on any payment since the last USDA Lender visit? Yes No
16. Is the Lender completing Form FmHA 1980-44, "Guaranteed Loan Borrower Default Status" on any loans over 30 days delinquent? Yes No
17. Is the Lender aware of any checks on the checking account and returned NSF? If Yes, please explain. Yes No

18. Has the Lender sold more than the guaranteed portion of the loan to a secondary market? Yes No
Was the loan current, when sold? Yes No
Percent of unguaranteed portion held by Lender _____ %.

19. Has the Lender applied the proper amounts to the guaranteed and unguaranteed portions of the loan? Yes No

Comments: _____

20. Has Lender advanced any additional loan funds to Borrower without the consent of USDA? Yes No

Comments: _____

21. Are security instruments being properly maintained, i.e., financial statements, security agreements mortgages, etc.? Yes No

Comments: _____

22. Is the Lender monitoring the Borrower to ensure insurance is maintained and taxes are paid? Describe any problems. Yes No

Comments: _____

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23. Has Lender taken servicing actions without written concurrence of USDA? Yes No
If Yes, please describe servicing action and proposed corrective action.

24. Has the note, loan agreement security, instruments or any supplemental agreements been altered without USDA prior written concurrence? Yes No

25. General comments regarding the Lender and Borrower performance:

26. Recommendations:

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27. Follow-up actions and targeted completion dates:

* Pages 6 and 7 should not be transmitted to the Lender.

Signature

Title

Date

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Part 2: Borrower Visit

Current number of jobs: _____ Number of jobs originally projected: _____

Total annual payroll: _____

1. Do USDA observations support the conclusion of the Lender regarding the condition of the collateral? If No, please explain. Yes No

2. According to the Lender or from other evidence, is the Borrower experiencing problems with production and marketing of products or services, cash flow or financial management? If Yes, please explain. Yes No

3. Is Borrower experiencing any negative trends or anticipating any operating problems for the next 12 months? Yes No

4. Is Borrower experiencing or anticipating problems with creditors, debt payment or litigation? If Yes, please explain. Yes No

5. Is Borrower experiencing any environmental problems? If Yes, explain problems and corrective actions being taken by Borrower. Yes No

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6. Will Borrower and Lender be submitting a servicing request to USDA within the next 6 months? Yes No
If Yes, briefly describe request.

7. What are the Borrower's comments regarding sales, markets, trends, labor force, etc.?

Signature

Title

Date