

Federal Money for FARMERS

How It May Be Obtained and For What Purposes It May Be Used

Who Can Borrow

The Federal Government, through the Federal Land Banks, will lend money to farmers only, and for farming purposes only.

This money can be obtained for a period of from 5 to 36 years, at 6 per cent. interest, with the privilege of paying it any time after any 5 year period.

This money can be obtained only on first mortgage of farm lands, the title to which must be clear and approved by the Federal Land Bank's attorney.

Amount

A farmer may borrow up to 50 per cent. of the appraised valuation of land offered as security and 20 per cent. of the appraised valuation of insurable buildings thereon.

How It May Be Used

The money thus obtained may be used for the purpose of buying lands or improving lands by erecting dwellings, tenant houses, barns, etc., by ditching, fencing or draining. It may be used for the purpose of freeing it from existing encumbrances, such as mortgages, liens or debts, secured or otherwise. It may be used for providing pastures and stocking the farm with improved cattle, hogs, etc., or for the purpose of buying livestock, fertilizer, farming tools, or machinery for the purpose of cultivating it, but it cannot be used for other than legitimate farm purposes. To divert funds thus obtained and use them for other than farm purposes is a violation of the contract and the mortgage automatically becomes due and payable.

Who Is Eligible?

Anyone seeking a loan need not necessarily live on the farm. He can live in town and still be eligible for a loan. However, he must be interested to the extent of furnishing stock, tools, or fertilizer, or to the equivalent of a 50 per cent. interest in the cultivated crops.

How to Obtain Loan

Application blanks are furnished by the Federal Land Bank and may be had by applying to the Secretary-Treasurer of the Farm Loan Association. This blank must be filled out and filed with the Secretary-Treasurer of the Association, who will handle it after that—better still, have the Secretary-Treasurer fill it out for you.

Cost of Obtaining Loan

There is a fee of 1 per cent. the borrower pays IN ADVANCE to the Association for the purpose of defraying the expenses of handling the loan. It is necessary for an attorney, approved by the Federal Land Bank, to make an abstract of the title to the land offered as security for the loan. This fee is also paid by the borrower, and will cost approximately \$25.00, depending on the amount of work to be done.

We are ready to take your application.

Monroe Farm Loan Association

RAYMOND C. GRIFFIN, Secretary.

The above space is contributed by the undersigned with a sincere desire to relieve the acute financial situation, believing that a great many people can get loans from the Federal Land Bank, and thereby pay their obligations to the merchants and banks who are now carrying them, thus enabling business to recover more normal conditions.

SOUTHERN COTTON OIL COMPANY
W. Z. Faulkner, Mgr. Monroe Mill.

HEATH - MORROW COMPANY

SECREST MOTOR COMPANY

MONROE INSURANCE & INVESTMENT CO.
G. B. Caldwell, Manager.

THE SIKES COMPANY

HENDERSON - SNYDER COMPANY