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**Vol. 5** **A bi-monthly update of important upcoming events** **July 10, 2008**

Farmer Mac is the Congressionally-chartered secondary market for agricultural real estate, rural housing and rural utilities loans as well as many USDA guaranteed loans. The Almanac communicates important upcoming events and announcements to agricultural lenders. You can receive answers to your questions about Farmer Mac via [opportunities@farmermac.com](mailto:opportunities@farmermac.com) or by calling 800-879-3276.

**Current Headlines:**

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**Upcoming [Farmer Mac events](#), including presentations, conferences, sponsorships, exhibits:**

July 8:	Webinar: See schedule of topics below
July 15:	Webinar: See schedule of topics below
July 15-18:	Iowa Independent Bankers; Annual Meeting and Convention; Okoboji, IA
July 16-19:	Community Bankers Association of Kansas; Annual Convention and Tradeshow; Overland Park, KS
July 22:	Webinar: See schedule of topics below
July 24-25:	New York Bankers Association in cooperation with the Agricultural Finance and Management Program at Cornell University; Northeast Agribusiness Seminar; Geneva, NY
July 29:	Webinar: See schedule of topics below
August 5:	Webinar: See schedule of topics below
August 8-9:	Independent Community Bankers of Minnesota; Annual Convention; Alexandria, MN
August 12:	Webinar: See schedule of topics below
August 19:	Webinar: See schedule of topics below
August 26:	Webinar: See schedule of topics below
August 27-28:	Illinois Bankers Association; Ag Banking Conference; Springfield, IL

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### ***30-Year Term Option an Attractive Addition to the Full-Time Farm Program***

The option for Sellers to offer a 30-year term for Farmer Mac farm and ranch loans recently became possible through the addition of the 10-Year VRM to the Full-Time Farm rate sheet. Sellers are appreciating the flexibility of the product, which offers two rate options - one rate for the 15- and 20-year term and another rate for the 25- and 30-year term.

To learn more, listen to the recording of the April 30 webinar reviewing the product. Simply login to the Farmer Mac website and click on "[Farmer Mac Events](#)" then "Previously Recorded Webinars." As with all other Farmer Mac I loan products, Sellers have the option of utilizing PeirsonPatterson to prepare the documents for this product.

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### ***Farmer Mac Launches 2008 Summer Webinar Series***

Every Tuesday starting July 8 and continuing through August 26, Farmer Mac will host a free webinar to discuss selected Farmer Mac I and Farmer Mac II program options and features. Invitations have been sent out to all Sellers with the information on [how to register](#) to participate. For those of you who are not familiar with the process, webinars are similar to telephone conference calls, but are web-based and permit a visual interface. The audio portion of a webinar is via telephone, but interaction also occurs via your own computer. The following is the schedule of our upcoming webinars:

July 8:	Farm and Ranch Loans (Full-Time Farm): Farmer Mac Products
July 15:	Farm and Ranch Loans (Full-Time Farm): Basic Steps to Submitting a Loan
July 22:	Farm and Ranch Loans (Full-Time Farm): Appraisals, Evaluations and Loan Closings
July 29:	Farmer Mac II Product Review
August 5:	LTSPC Program Review
August 12:	AgVantage Program Review
August 19:	Part-Time Farm Loans: The Basics for New Sellers
August 26:	ABA/Farmer Mac Alliance

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### ***Original Title Reports Are Now Required on Full-Time Farm Loans***

When forwarding title information to the Farmer Mac underwriters in Iowa, Sellers are now required to forward only the originals. This new requirement is designed to reduce the possibility of errors that can result when copies of documents fail to include all the pages. Typically, title information will take the form of a preliminary title report from the title company. For properties located in Iowa, the title information may be in the form of the title opinion from the attorney.

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### ***Congress Expands Farmer Mac's Authorities***

Farmer Mac's charter and potential for growth expanded significantly in May when Congress passed into law the Food, Conservation and Energy Act of 2008 with a provision that authorized Farmer Mac to purchase and guarantee securities backed by rural utilities loans throughout the nation. These loans, made by cooperative lenders such as the National Rural Utilities Cooperative Finance Corporation and institutions of the Farm Credit System, finance electrification and telecommunications systems for rural America.

This new legislative authority expands Farmer Mac's mission to provide additional liquidity and lending capacity to rural America, by ensuring competitive capital markets access for rural utilities cooperative lenders. In response to this display of Congressional support, Farmer Mac President and CEO Henry Edelman stated that Farmer Mac expects the extension of authorities to facilitate the continuation and improvement of affordable electric and telecommunications service to farmers and others in rural America well into the future.

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***Farmer Mac's AgVantage Program Popular for Institutions Seeking Liquidity***

AgVantage is a convenient way to access the Farmer Mac I Cash Window. It was created to enable financial institutions to turn their qualified agricultural mortgage loans into cash without having to sell them.

Through AgVantage, issuers sell obligations to Farmer Mac with either fixed or variable interest rates and terms up to 10 years. These obligations are mortgage-backed bonds secured by a pledge of the issuer's qualified agricultural mortgage loans and by the issuer's general credit. The interest rates for AgVantage bonds are posted every day on the Farmer Mac website.

Farmer Mac will be conducting a webinar about the AgVantage program on August 12, 2008.

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