

CHIP GILLIAM MEMORIAL
LOAN APPLICATION

LATAH COUNTY 4-H & FFA LIVESTOCK PROJECTS

I, _____ (*applicant's name*), am applying for a loan from the Chip Gilliam Memorial Fund. The proceeds from this loan will be used exclusively for the purchase and care of an animal to use for a market FFA or 4-H project.

I am applying for \$ _____ (*amount*).

Please list any other sources of money to cover expenses until the sale of your animal:

1. _____
2. _____
3. _____

Please describe your reasons for wanting a loan:

I agree to the following conditions:

- A. To assume full responsibility for any and all obligations, liabilities or claims, related to my animal and FFA/4-H project and to indemnify and hold harmless Latah County and the Chip Gilliam Memorial Fund from any and all such obligations, liabilities and claims.
- B. To feed, shelter and care for the _____ (*type of animal*) as recommended by my local advisor, leader or Extension Educator.
- C. To exhibit this animal at the next Latah County Fair.

- D. To repay this loan and interest (2%) by the proceeds I receive from the sale of my animal.
- E. In the event that this animal fails to make weight or dies, or I violate any conditions including failure to use the loan as agreed or failure to fully complete my market FFA or 4-H project, payment of the full amount of the loan plus 2% interest will be made within 10 days of the death, violation or the Fair Show, whichever is first. I agree to immediately notify the Latah County Fair Director if any of these events occur. Unless otherwise agreed in writing, any amounts remaining due after the 10 day grace period will accrue interest at 12% per annum. I further agree to be responsible for attorney's fees or other costs incurred in the enforcement and/or collection of this agreement.
- F. My undersigned parents/guardians, by their signature(s), guarantee my performance under this agreement including the payment of all sums that may become due hereunder.
- G. The following is an estimated budget of my project:

EXPENSES

- 1. Purchase price of animal \$ _____
- 2. Cost of feed \$ _____
- 3. Other Costs (*please itemize*)
 - a. _____ \$ _____
 - b. _____ \$ _____
 - c. _____ \$ _____
- 4. Total Costs \$ _____

ESTIMATED INCOME:

- 5. Animal Income \$ _____
- 6. Other income (Premium & Support) \$ _____
- 7. Total income \$ _____
- 8. Net profit (total income less total costs) \$ _____

The above Youth Loan Application has been agreed to on this _____ day of

_____, _____.

Applicant's Signature

Parent's/Guardian's Signature

Applicant's Name (print)

Parent's/Guardian's Name (print)

Residence Address

Telephone

City/State/Zip Code

Name of 4-H Club or FFA Chapter

Loan application approved by:

FFA Instructor or 4-H Leader

Date

Fairboard Chair/Fair Manager

Date

Applications must be returned to the **Latah County Fair Office, 1021 Harold, Moscow, ID, 83843**, by March 31st.

Fair Office Use Only:

_____: Date Application Received

_____: Date Application Review by Fairboard

_____: Amount Awarded

Repayment: _____(loan amount)+_____(2% interest fee)= _____(total repayment)

Date of Repayment: _____