

**ANNUAL FILE REVIEW CHECKLIST
FOR MLP, SEL AND CLP LENDERS**

PART A – GENERAL INFORMATION

1. Lender's Name and Address			2. FSA Account Number		
			A. State Code	B. County Code	C. FSA ID Number
3. Borrower's Name			4. Lender Status <input type="checkbox"/> MLP <input type="checkbox"/> SEL <input type="checkbox"/> CLP		
5. Current Holder	6. Type of Loan(s)	7A. Original Loan Amount	7B. Current Principal Amount	8. Payment Schedule	
		\$	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annually
		\$	\$	<input type="checkbox"/> Other _____	
		\$	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annually
		\$	\$	<input type="checkbox"/> Other _____	
		\$	\$	<input type="checkbox"/> Monthly	<input type="checkbox"/> Annually
		\$	\$	<input type="checkbox"/> Other _____	

PART B – LOAN ORIGATION REVIEW – MLP's and SEL's

All questions with an answer of "NO" require written explanation. Use Item 68 to explain any questions answered with a "NO".	YES	NO	N/A
9. Did the lender comply with the conditions in FSA-2232?			
10. Did the interest rate charged at closing meet the requirements in 2-FLP, paragraph 135?			
11. Does the file contain the credit report?			
12. Is an appraisal in accordance with FSA guidelines, included in the file?			
13. For loans involving construction, did the lender perform the construction inspection to ensure the project was completed in accordance with the specifications?			
14. If the lender used an appraisal, was it completed by a State Certified General Appraisal and was it obtained on all primary Security?			
15. If the lender used an evaluation, was it acceptable and was it obtained on all primary security?			
16. Were loan funds used for eligible purposes, for the purposes proposed in the loan narrative, and as specified in FSA-2232?			
17. Is there evidence that all environmental due diligence has been completed?			

PART C – LOAN SERVICING REVIEW - MLP's and SEL's

All questions with an answer of "NO" require written explanation. Use Item 68 to explain any questions answered with a "NO".	YES	NO	N/A
18. Except for the streamlined CL, has the lender completed a farm inspection report within the last year?			
19. Except for the streamlined CL, has the lender performed an analysis of the borrower's progress and was the analysis performed within 90 days of the end of the borrower's operating cycle?			
20. Is the location and disposition of collateral being properly monitored?			
21. For lines of credit (LOC) or annual operating loans, is the sale of normal income security being reported to the lender and adequately documented?			
22. Is there evidence that insurance coverage on loan security is in effect, if required?			
23. For LOC has the lender obtained FSA concurrence prior to advancing funds for years 2 through 5?			
24. Were all loan advances for LOC within the loan ceiling?			
25. Have all non-guaranteed loans or advances been concurred with by FSA?			
26. Does the lender have a ledger in place that documents the purpose and dollar amounts of all disbursements, payments, and interest accruals?			

PART C – LOAN SERVICING REVIEW – MLP’s and SEL’s (Continued)

All questions with an answer of “NO” require written explanation. Use Item 68 to explain any questions answered with a “NO”.	YES	NO	N/A
27. Has FSA-2241 been submitted semiannually to the County Office?			
28. If the loan has become delinquent, was FSA-2248 submitted as required?			
29. If any partial release of security was sought by the lender, did FSA concur before the lender released the security?			
30. If the loan was restructured, are FSA’s written concurrence, a restructured note and other appropriate loan amendment documents in the file, and in case of CL, did the lender certify that the borrower remains in compliance with the approved conservation plan?			
31. If the loan has been sold on the secondary market, is there a properly completed copy of the initial FSA-2242 in the file?			

PART D – LOAN ORIGATION REVIEW - CLP’s

All questions with an answer of “NO” require written explanation. Use Item 68 to explain any questions answered with a “NO”.	YES	NO	N/A
32. Except for the streamlined CL, is there evidence in the file that the plan was based on historical performance?			
33. If historical data was not used, is there adequate documentation to support the data used?			
34. Except for the streamlined CL, does the file contain at least 3 years of financial history?			
35. Were all debts over \$5,000 verified, if applicable?			
36. Does the file contain the credit report?			
37. Did the lender comply with the conditions in FSA-2232?			
38. Did the interest rate charged at restructuring meet the requirements in 2-FLP, paragraph 135?			
39. For loans involving construction, did the lender perform the construction inspection to ensure the project was completed in accordance with the specifications?			
40. If the lender used an appraisal was it completed by a State Certified General Appraisal and was it obtained on all primary security?			
41. If the lender used an evaluation was it acceptable and was it obtained on all primary security?			
42. Were loan funds used for eligible purposes, for the purposes proposed in the loan narrative, and as specified in FSA-2232?			
43. Is there evidence that all environmental due diligence has been completed?			

PART E – LOAN SERVICING REVIEW - CLP’s

All questions with an answer of “NO” require written explanation. Use Item 68 to explain any questions answered with a “NO”.	YES	NO	N/A
44. Except for the streamlined CL, has the lender completed a farm inspection report within the last year?			
45. Except for the streamlined CL, has the lender performed an analysis of the borrower’s financial progress? And was the analysis performed within 90 days of the end of the borrower’s operating cycle?			
46. Have all non-guaranteed loans or advances been concurred with by FSA?			
47. Is the location and disposition of collateral being properly monitored?			
48. For LOC or annual operating loans, is the sale of normal income security being reported to the lender and adequately documented?			
49. If any partial release of security was sought by the lender, did FSA concur before the lender released the security?			
50. Is there evidence that insurance coverage on loan security is in effect, if required?			
51. For LOC loans, has the lender provided the required balance sheet, certifications, and analysis summary each year?			
52. Were all loan advances for LOC loans made within the loan’s ceiling?			
53. Does the lender have a ledger in place that shows the purpose and dollar amounts of all disbursements, payments, and interest accruals?			
54. Has FSA-2241 been submitted semiannually as required?			
55. If the loan had/has been delinquent, was FSA-2248 submitted as required; 45 days past due and then every 60 days until the loan is paid current?			
56. If the loan was restructured, are all necessary documents required by 2-FLP in the file?			
57. If the loan was restructured, were all regulations for the particular restructuring option(s) followed in accordance with 2-FLP?			
58. If the loan has been sold on the secondary market, is there a properly completed copy of the initial FSA-2242 in the file?			

PART F – INTEREST ASSISTANCE REVIEWS FOR EXISTING LOANS

All questions with an answer of "NO" require written explanation. Use Item 68 to explain any questions answered with a "NO".	YES	NO	N/A
59. If interest assistance was used, was there adequate justification for its use?			
60. Has FSA-2221 been properly completed and executed by FSA and the lender?			
61. Has the holder acknowledged and concurred with the interest assistance agreement or has the loan been repurchased?			
62. Has the lender submitted payment claims within 60 days of the annual review/payment date?			
63. If a bankruptcy court ordered an interest rate reduction, has FSA-2221 been canceled?			

PART G – INTEREST ASSISTANCE REVIEWS FOR LOANS WITH RECENT SERVICING ACTIONS

All questions with an answer of "NO" require written explanation. Use Item 68 to explain any questions answered with a "NO".	YES	NO	N/A
64. If FSA has purchased the loan, has interest assistance been canceled?			
65. Is the interest assistance period within 10 years of the effective date of the original FSA-2221?			
66. If the loan was transferred with interest assistance, was the transferee liable for the debt at the time interest assistance was granted?			
67. Was the borrower still eligible for FSA assistance at the time the loan servicing actions took place?			

PART H – EXPLAIN ALL QUESTIONS THAT WERE ANSWERED WITH A "NO"

68. If additional space is needed, attach a separate sheet.

69A. Signature of FSA Reviewer	69B. Name of FSA Reviewer (Print)
69C. Title of FSA Reviewer (Print)	69D. Date Signed by FSA Reviewer
69E. Name and Address of FSA Servicing Office	69F. FSA Servicing Office Telephone No. (Including Area Code)

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