

# Rural Assistance Loan Program

## Additional Requirements

- Cattle or horses that are used as collateral must be branded with a brand registered with the Montana Department of Livestock.
- Good records of production and expenses are required.
- Borrowers will pay the fees required to file, continue, or release financing statements, brand liens, and mortgages.
- Applicants may be required to establish a joint checking account with the Montana Department of Agriculture. Loan funds would be deposited in this account and used for financial transactions related to the loan.
- Comprehensive insurance or crop insurance may be required on secured or mortgaged property.
- For real estate loans, the Department of Agriculture requires a first mortgage position and title insurance in the name of the Department.
- A qualified appraisal may be required to determine the value of assets or collateral property.

