

OTTAWA VALLEY BREEDER FINANCE CO-OPERATIVE INC. INFORMATION

1. The annual membership fee is \$50.00
2. We offer 5 year loans, through CIBC, with an interest rate of CIBC Prime plus .50%. These are paid of in 5 annual instalments (December 1 or June 1) of 1/5 of the principal plus interest.
3. Our current fees are \$500 for the farm visit to tag the cattle and set up the loan, plus 2% of the current principal annually. Late payment fees are \$200.
4. When you provide the administrator with an application for purchase order, we do a credit check and a farm check and then it is presented to the board for decision. Should it be approved, you will be provided with a purchase order valid for 3 months. First time borrowers cannot borrow in excess of \$75 000.
5. **Every loan requires an assurance deposit that is 15% of the loan principal, payable to the coop before the loan is released.** Assurance moneys are kept in a separate bank account, and are only used for loan shortfalls, not for coop activities. You can request to have it returned to you 30 days after your loans are paid out in full or can be kept for future loans
6. When you purchase cattle on the purchase order you must contact your supervisor within 48 hours. Your supervisor will complete your Breeder Agreement and Promissory Note. Payment for the cattle will NOT be made until the cattle are identified, inspected, and the Paper Work is completed.
7. If you are transferring home raised cattle to the Co-op, your Supervisor MUST be involved in setting the value.
8. IF AN ANIMAL DIES, CONTACT YOUR SUPERVISOR IMMEDIATELY.
9. Expect your supervisory to visit occasionally to monitor your cattle for gains, health, identification, feed, etc.
10. Payment forms will be sent out prior to your payment date and will include updated interest amounts
11. Should you wish to pay any part of your loan early, contact your administrator for updated interest amounts.
12. Cattle may be shipped on the co-op manifests provided, this identifies the cattle as coop owned and directs the payment to the Administrator so your loans are paid promptly.
13. Should unforeseen circumstances occur, and payment be late, an extension may be granted. Please provide the details in writing to the administration to have an extension granted.
14. Payments may be made by cash or cheque and delivered to Gwen Thirlwall, 5706 Tatlock Road, Clayton, ON, K0A 1P0. Checks to be made out to Ottawa Valley Breeder Finance Co-op.

Please feel free to contact Gwen or Craig with any and all of your questions.

For information contact: Administrator: Gwen Thirlwall, 5706 Tatlock Road, Clayton, ON, K0A 1P0 valleyfeederbreeder@gmail.com 613-809-0660
Supervisor: Craig McLaughlin (613) 646-7820 cmblackhorse@gmail.com