

NEW JERSEY JUNIOR BREEDER PROGRAM

**A financial loan program
of the
New Jersey Department of Agriculture**

**NEW JERSEY DEPARTMENT OF AGRICULTURE
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Mission Statement

The New Jersey Junior Breeders' Fund is looking **toward the enhancement** of future generations of agricultural education/FFA students and 4-H members in order to continue **advancement of purebred and F1 Crossbred breeding and market livestock in the State of New Jersey**. In doing so, the Junior Breeder Fund will allow the offering of competitive loans to new and beginning agriculturalists so that agricultural education/FFA students and 4-H members of the state carry out this goal.

SECTION I - APPLICANTS

1:1 ELIGIBILITY Applicants for loans must reside within the State of New Jersey and have adequate facilities, **pasture and capabilities** for caring for the livestock **acceptable according to the New Jersey Humane Standards**. **An applicant must be enrolled in species specific educational disciplines of a 4-H club or agricultural education/FFA program in order to apply for a loan for that species.**

1:2 MEMBERSHIP Every borrower who secures a loan from the New Jersey Junior Breeders' Fund, Inc., becomes a member of the New Jersey Junior Breeders' Fund. This membership continues for three years provided the borrower continues to own the original animal or animals or their progeny. Membership is terminated if a borrower reaches the maximum age limit for 4-H club membership or agricultural education/FFA membership.

All members of the New Jersey Junior Breeders' Fund shall have equal standing. Those borrowers who join through the Rutgers Cooperative Extension shall remain under the supervision of the county 4-H agent or the county agricultural agent until their loans are paid even though they enter agricultural education/FFA classes during this period. Agricultural education/FFA students shall likewise continue under the supervision of the agricultural teacher until their loans are paid even though they may also become members of the 4-H clubs. However, transfer of supervisory responsibility, in instances where projects are transferred from one program to the other, will be acceptable to the Fund provided it is approved by the club agent and teacher involved. In the event that such transfer is not approved by either party, renegotiation of the loan may be required.

1:3 APPLICATION All Applications for a loan shall be made to the county 4-H agent or to the borrower's agriculture education teacher. County 4-H agents and agricultural education/FFA teachers shall review loan applications very carefully. Borrowers and their families will be kept aware of their responsibilities to the Fund.

When an application for a loan has been approved and satisfactory livestock has been found, the following shall be submitted to the management of the Fund: the borrower's co-signed promissory note, application-recommendation-bill of sale form, and emergency fee. Upon receipt of these papers, the management will make payment to the seller. A copy of the registration papers or pure bred grade identification papers shall be on file with the loan papers.

The promissory note and emergency coverage shall date from the time of delivery of the livestock to the borrower. If livestock under the required minimum age is purchased, the emergency fee shall be dated as of the day when the minimum age is attained. All responsibility for the livestock in case of loss prior to the required minimum age will be borne by the borrower. The Emergency coverage will end on the date that the loan is due.

The full responsibility for payment of the loan rests upon the borrower, irrespective of the success of the project.

In the event a loan is not paid in full by the end of the loan period, the NJ Junior Breeder Program may deny any additional loan applications from that person

SECTION II - LOANS - GENERAL

2:1 AMOUNT The maximum amount that may be loaned is established for each type of loan. The total amount outstanding for any borrower, except in the case of steer loans, may not exceed an established maximum. The amount loaned may not exceed the price paid for livestock.

2:2 INTEREST Interest will be compounded daily. Interest is payable annually **or at the end of the contract period, whichever comes first** at the rate established by the Trustees of the Fund.

SECTION III - LOANS - PUREBRED LIVESTOCK

3:1 GENERAL. Purchases may be made in New Jersey or neighboring states, **or accredited species show/sale within a reasonable distance** of the borrower's home.

Unless unusual circumstances prevail in a particular case, no purchases shall be made from any member of the borrower's family. If such method of purchase is requested, all the facts of the case must be presented to the management of the Fund for a decision before negotiations are begun.

The program is designed to offer loan monies for average purchase prices of purebred and F-1 Crossbreds.

All animals shall have a lien attached with the Junior Breeders Fund Inc. holding the lien on the animal, when such disposal or sale of the animal the seller must notify the purchaser that a lien exists on the animal as well as the holder of the lien

The term of the loan is specific for each project. If the livestock is sold or the borrower moves to a residence outside of the State prior to the due date of the borrower's promissory note, the loan must be paid in full.

If loan animals are to be sold or disposed of in any manner, the program must be notified in writing prior to such action, or immediately in extreme cases where a crisis exists. Loans are due within 10 days. In cases where the animal is sold in a club sale or production sale payment arrangements must be approved with the New Jersey Breeders Bund Inc. prior to the animal being sold with a maximum of 45 days for loan payment allowed. Market animals utilized in a value-added meat program must have prior approval and can have up to 60 days post slaughter for repayment. If meat is sold sooner than 60 days repayment is expected at that time. The loan is considered active until paid

Health standards, as required by the New Jersey Department of Agriculture at the time of purchase, must be met.

3:2 DAIRY CATTLE In general, loans are for the purchase of purebred dairy animals and made for a period of two years. However, if such purebred animals are under one year of age when purchased, the loan may be for three years with the provision that one-third shall be paid within two years.

The minimum age of dairy cattle at time of purchase is two months, and the maximum age is five years.

The dam of a dairy animal purchase must have made a good record on official test of DHIA. Exception may be made at the discretion of the management of the Fund provided good reason is shown.

3:3 BEEF CATTLE.

If loan animals are to be sold or disposed of in any manner, the program must be notified in writing 5 days prior to such action, or immediately in extreme cases where a crisis exists. Loans are due within 10 days. In cases where the animal is sold in a club sale or production sale payment arrangements must be approved with the New Jersey Breeders Fund Inc. prior to the animal being sold with a maximum of 45 days for loan payment allowed. Market animals utilized in a value-added meat program must have prior approval and can have up to 60 days post slaughter for repayment. If meat is sold sooner than 60 days repayment is expected at that time. The loan is considered active until paid

3:3:1 FEEDER CALVES. Loans for the purchase of **purebred and F-1 Crossbred** feeder calves are made for a period of up to 18 months, or until the animal is marketed.

3:3:2 BREEDING CATTLE Loans for the purchase of **purebred and F-1 Crossbred** beef cattle are made for a maximum period of three years with the provision that **one-third** of the loan shall be paid at the end of two years. The minimum age of beef cattle at time of purchase is six months, and the maximum age is five years.

Only females may be purchased. **Males may be considered and must be** approved by the management of the Fund.

3:4 SWINE If loan animals are to be sold or disposed of in any manner, the program must be notified in writing prior to such action, or immediately in extreme cases where a crisis exists. Loans are due within 10 days. In cases where the animal is sold in a club sale or production sale payment arrangements must be approved with the New Jersey Breeders Fund Inc. prior to the animal being sold with a maximum of 45 days for loan payment allowed. The loan is considered active until paid.

3:4.1 Breeding Swine:

Loans for the purchase of **purebred and F-1 Crossbred** breeding swine are made for a maximum of one year. The minimum age for pigs at the time of purchase is 8 weeks and the maximum age is two years

3:4.2 Market Swine

Loans for the purchase of **purebred and crossbred** feeder pigs are made for a period of up to 7 months or until the animal is marketed the minimum age of the animal at the time of purchase shall be 8 weeks of age and not more than 12 weeks of age

3:5 SHEEP;

If loan animals are to be sold or disposed of in any manner, the program must be notified in writing 5 days prior to such action, or immediately in extreme cases where a crisis exists. Loans are due within 10 days. In cases where the animal is sold in a club sale or production sale payment arrangements must be approved with the New Jersey Breeders Fund Inc. prior to the animal being sold with a maximum of 45 days for loan payment allowed. Market animals utilized in a value-added meat program must have prior approval and can have up to 60 days post slaughter for repayment. If meat is sold sooner than 60 days repayment is expected at that time. The loan is considered active until paid

3:5.1 Breeding Sheep

Loans for the purchase of purebred and F-1 Crossbred sheep are made for a period of two years. The minimum age for ewes at time of purchase is four months and the maximum age is three years.

3:5.2 Market Sheep

Loans for the purchase of purebred and Crossbred feeder Lambs are made for a period of up to 8 months or until the animal is marketed

At the time of purchase Market sheep exhibiting medium frame cover shall weigh a minimum of 50 pounds and not more than 80 pounds.

3:6 POULTRY

3:6:1 POULTRY FOR EGG PRODUCTION: Poultry loans for egg production are made for a period of one year and may be for any of the standard breeds. The loan will be based on the rate per chick, or pullet. Minimum age at the time of purchase for egg laying birds is day old chicks and the maximum of 26 weeks of age for pullets Applicant must have a defined marketing plan approved for the flock's production in order to apply for a loan

3:6:2 POULTRY FOR MEAT PRODUCTION: Loans for poultry for meat production are made for a period of six months or until the birds are marketed and may be for any of the standard meat breeds. Minimum age for meat production birds is one day and the Maximum of 7 days of age. The loan will be based on the rate per chick. Applicant must have a defined marketing plan approved for the flock in order to apply for a loan

3:7 TURKEYS:

If loan animals are to be sold or disposed of in any manner, the program must be notified in writing prior to such action, or immediately in extreme cases where a crisis exists. Loans are due within 10 days. In cases where the animal is sold in a club sale or production sale payment arrangements must be approved with the New Jersey Breeders Fund Inc. prior to the animal being sold with a maximum of 45 days for loan payment allowed. The loan is considered active until paid.

Market Turkey loans are made for a period of eight months and shall be for any of the standard turkey breeds. Poults must be hatched prior to July 1 The minimum age at time of purchase for Turkey Poults is one day-old and the maximum is 7 days of age The loan will be based on the rate per poults. Applicant must have a defined marketing plan approved for the flock in order to apply for a loan

3:8 GOATS:

If loan animals are to be sold or disposed of in any manner, the program must be notified in writing prior to such action, or immediately in extreme cases where a crisis exists. Loans are due within 10 days. In cases where the animal is sold in a club sale or production sale payment arrangements must be approved with the New Jersey Breeders Fund Inc. prior to the animal being sold with a maximum of 45 days for loan payment allowed. The loan is considered active until paid.

3:8.1 Breeding Goats;

Loans for the purchase of purebred and F-1 Crossbred goats are made for a period of two years. The minimum age for does at time of purchase is 1 month and the maximum age is three years.

3:5.2 Market Goats

Loans for the purchase of purebred and crossbred feeder goats are made for a period of up to 8 months or until the animal is marketed

At the time of purchase Market goat exhibiting medium frame cover shall weigh a minimum of 35 pounds and not more than 50 pounds.

Market animals utilized in a value-added meat program must have prior approval and can have up to 60 days post slaughter for repayment. If meat is sold sooner than 60 days repayment is expected at that time. The loan is considered active until paid

3:9 EQUINE

If loan animals are to be sold or disposed of in any manner, the program must be notified in writing prior to such action, or immediately in extreme cases where a crisis exists. Loans are due within 10 days. In cases where the animal is sold in a club sale or production sale payment arrangements must be approved with the New Jersey Breeders Fund Inc. prior to the animal being sold with a maximum of 45 days for loan payment allowed. The loan is considered active until paid.

3:9.1 Breeding

Loans are made for the purchase of a registered New Jersey Bred mare, breeding fees to a New Jersey Bred stallion, or the purchase of a New Jersey Bred weanling or yearling. Loans will be for a maximum of 3 years with one third due at the end of the second year the recipient may also be required to show the animal at local shows and youth classes only.

3:9.2 Geldings: when funds are available loans may be considered on a case by case basis for the purchase of geldings for the purpose of project animals. Animals must be shown as a bonified youth project in order to obtain a loan.

3:9 EQUINE - Loans are made for the purchase of a registered New Jersey Bred mare, breeding fees to a New Jersey Bred stallion, or the purchase of a New Jersey Bred weanling or yearling. The recipient may also be required to show the animal at the New Jersey Bred All Breed Horse Show and/or state level youth shows.

SECTION IV – AGRICULTURAL LOANS

4:1 – Agricultural Loans – A fund will be provided based on availability of monies not assigned to applications of livestock loans. This limited sum will be used when available to assist with any general type of agricultural production based on the farm management plan to assist with the advancement of a youth agricultural project. Application for Forage, Grain, Vegetable, Alternative Crops and Feed will be considered on a case by case basis.

Loans shall not exceed 75% of the input costs of the crop or 75% of the feed purchase for the project animals enrolled in the Junior Breeder Loan program. Loans will be capped at a maximum of \$1,000

In the case of feed purchase an agreement with the feed dealer must be arranged so that the dealer accepts payment for the feed purchased each month from the Junior Breeder fund. The applicant must provide purchase slips to the treasure of the program for payment consideration

Crops shall be enrolled in the appropriate federal crop insurance program when applicable but is eligible

The note will be due upon within 10 days of the sale of the crop or within 10 days of the close of the loan or sale of the animal. Loan shall not exceed 8 months in length at any time.

SECTION V - EMERGENCY FUND

5:1 GENERAL The Emergency Fund provides a means for indemnifying New Jersey Junior Breeders Fund in the event of loss of their animal by death from disease, accident or fire.

In the event of agricultural loan the fund provides for a means for indemnifying New Jersey Junior Breeder Fund in the event of the loss of the crop not covered by a crop insurance loan or in the case of feed related to the loss of the animal

Should a **breeding female** prove to be a non-breeder, the borrower will pay one-half of the salvage value to the Fund. **Determination of the salvage value and documentation must be submitted to the Fund.** This will be accepted as full payment of the loan.

Whenever Federal, State or municipal statutes provides indemnification for loss from disease or destruction by dogs or predatory animals, such indemnification will be accepted as full payment of the loan. The member will retain any salvage value. The member will receive any indemnification in excess of the loan.

All emergency coverage is terminated when the member sells his livestock (**or crops**) or moves from the State of New Jersey.

The promissory note and emergency coverage shall date from the time of delivery of the livestock to the borrower. If livestock under the required minimum age is purchased, the emergency fee shall be dated as of the day when the minimum age is attained. All responsibility for the livestock in case of

loss prior to the required minimum age will be borne by the borrower. The Emergency coverage will end on the date that the loan is due.

In regards to the agricultural loan the coverage will start with the planting of the loan or purchase of the first feed for the project animal. Coverage will end with the sale of the crop or in the case of the feed the sale or disposal of the animal

5:2 PAYMENT OF EMERGENCY CLAIMS Members incurring losses where indemnification provided by the Emergency Fund it will use the following procedures to expedite settlement:

5:2:1 LIVESTOCK: INJURED, DISEASED, DEAD. Notify the Fund and dispose of animal as directed. Submit the following to the Fund:

- A. Statement of facts from attending veterinarian.
- B. Statement from county 4-H agent or agricultural education/FFA teacher requesting emergency coverage.
- C. Purebred registration certification (when applicable).
- D. All indemnification received from government agencies (if any).

5:2:2 NON-BREEDING ANIMALS. Notify the Fund **and inform them of the potential breeding problem, the fund will determine if adequate attempts and treatments have been made in order to gain pregnancy of the animal. Applicant is to check with the farm or sale of purchase of the animal in order to determine if the seller has guaranteed a breeding animal purchase. After determination of the board that the animal is a non-breeder the fund will direct the applicant how to dispose of animals as directed. In order to determine the breeding problem please submit the following to the fund;**

- A. Statement of facts from attending veterinarian.
- B. Statement from county 4-H agent or agricultural education/FFA teacher requesting emergency fund coverage.
- C. Purebred registration certification (when applicable).
- D. Pay one-half salvage value received to the New Jersey Junior Breeders' Fund, Inc.

5:2:3 GENERAL. In cases where the original loan on an animal does not exceed \$50, the Fund may waive the request for a veterinarian's statement upon request of the borrower.

In all emergency claim cases, immediate notice to the Fund, preferably by telephone, is required.

When all items are received by the management of the Fund, settlement will be made with the borrower as provided by the rules of the Emergency Fund.

If more than one animal is included in the loan contract, reimbursement for loss will be proportionate to the value of the individuals at the time of purchase.

Any payments made on a loan prior to an emergency claim will be returned to the borrower, less interest, on settlement of the claim.

Article I

NAME. This non-profit corporation shall be known as “The New Jersey Junior Breeders’ Fund, Inc.”

Article II

PURPOSE. This corporation is formed for the purpose of offering encouragement to boys and girls by enabling them to purchase purebred livestock **and F-1 Crossbred** and to aid in the development of the New Jersey livestock industry.

Article III

ELIGIBILITY. Applicants for loans must reside within the State of New Jersey, have adequate facilities and capabilities for caring for the livestock to be purchased, and show an earnestness of purpose and sense of responsibility.

Article IV

MEMBERSHIP. Every borrower who secures a loan from the New Jersey Junior Breeders’ Fund, Inc. becomes a member of the New Jersey Junior Breeders’. This membership continues for three years, provided the borrower continues to own the original animal or animals of their progeny. Membership is terminated if the borrower reaches the maximum age limit for 4-H membership or agricultural education/FFA instruction. All members of the New Jersey Junior Breeders’ shall have equal standing.

Article V

LOANS. The Trustees of the Fund may establish rules and regulations for the granting of loans including amounts, rate of interest, eligibility, procedures, terms, forms, types of loans, and all other matters pertinent to the granting of loans.

Article VI

EMERGENCY FUND. The Trustees of the Fund may establish an Emergency Fund as a means of indemnifying New Jersey Junior Breeders in the event of loss involving livestock purchased through the Fund. The Trustees may establish rules and regulations for the operation of the Emergency Fund including eligibility, fees, coverage, reimbursement and all other matters pertinent to the operation of such fund.

Article VII

INCOME. Income may be used to supplement the emergency fund, , to encourage better breeding and livestock management, to pay incidental expenses, and for any other desirable purpose in connection with the operation of the Fund.

Article VIII

ADMINISTRATION. The Fund shall be administered by nine Trustees, eight of whom shall be members of the State Board of Agriculture, and the other, the Secretary of Agriculture.

Article IX

OFFICERS. The officers of the Fund shall be: president, vice-president, secretary-treasurer, and assistant secretary-treasurer. They shall be elected annually. The Secretary of Agriculture shall serve as secretary-treasurer of the Fund.

Article X

DUTIES OF TRUSTEES. Five of the Trustees shall constitute a quorum for the transaction of the regular business of the Fund. The president, or in his absence, the vice-president, shall preside. The Trustees may adopt such by-laws as in their judgment are appropriate for the proper administration of the affairs of the Fund.

Article XI

MEETINGS. The president or a majority of the Trustees may call a meeting of the Board of Trustees whenever, in his or their judgment, such a meeting is desirable or necessary.

Article XII

DUTIES OF SECRETARY-TREASURER AND ASSISTANT SECRETARY-TREASURER. The secretary-treasurer or the assistant secretary-treasurer shall act as administrative officer; receive all moneys belonging to the Fund; keep a correct amount of all moneys received and expended, which shall at all times be open to the inspection of the Trustees; issue checks, pay all bills; submit a trail balance, together with a list of delinquent accounts to Trustees at directed intervals; and have authority to purchase or sell government securities, and to transact other necessary business in carrying out the purpose of the Fund.

Article XIII

RECORDS. The secretary-treasurer, or the assistant secretary-treasurer, or their designated representative, shall record the proceedings of the Trustees; issue notices; make all written communications directed by the Trustees; have charge of all documents and records; conduct the correspondence; prepare reports; and preserve copies of all communications.

Article XIV

AMENDMENTS TO BY-LAWS. These by-laws may be amended or altered in any regular meeting of the Trustees by a vote of the majority.

Article XV

AWARDS PROGRAM. The Trustees shall establish an award program to aid future generations of agricultural education/FFA students and 4-H members and to continue to advance the breeding of purebred livestock and the production quality of grade livestock.

A. Awards – A maximum of 5 awards will be given in the form of gift cards or checks per project year will be offered to students in grades 9 and up who meet the following criteria. Awards will not be more than \$2500.00 per year and at the discretion of the Board.

1. Any 4-H or Agricultural Education student grades 9 and up

a. **4-H Member in Good Standing**

1. Must be enrolled in a 4-H project by January 1 of the calendar year
2. Must attend at least 70% of regular functions
3. Must complete the loan in the appropriate time frame with no late payments
4. Must participate in one public presentation
5. Must be responsible for the physical care & training of an animal
6. Must exhibit the animal

b. **FFA member in good standing**

1. Must pay their annual dues by January 31 of the calendar year
2. Must complete the loan in the appropriate time frame with no late payments
3. Must complete a project record book to be reviewed by NJDA.

2. A completed application and completed project record book must be submitted to the New Jersey Department of Agriculture by December 1 of each calendar year
 - a. Record books will be returned.
3. The winner will be drawn by lottery from all eligible applications with completed project record books.

B. A maximum of five awards (\$50.00 each) will be offered to students in grades 4 – 8 who meet the following criteria:

1. Any 4-H or Agricultural Education student grades 4 through 8

a. **4-H Member in Good Standing**

1. Must be enrolled in a 4-H project by January 1 of the calendar year
2. Must attend at least 70% of regular functions
3. Must complete the loan in the appropriate time frame with no late payments
4. Must participate in one public presentation
5. Must be responsible for the physical care & training of an animal
6. Must exhibit the animal

b. **FFA member in good standing**

1. Must pay their annual dues by January 31 of the calendar year
2. Must complete the loan in the appropriate time frame with no late payments
3. Must complete a project record book to be reviewed by NJDA.

2. A completed application and completed project record book must be submitted to the New Jersey Department of Agriculture by December 1 of each calendar year
 - a. Record books will be returned.

3. The winners will be drawn by lottery from all eligible applications with completed project record books.

C. A student can obtain one scholarship from the fund for each of the two age categories (one during grades 6 through 8 and one during grades 9 and up.)

Article XVI

EDUCATIONAL PROGRAM. The Trustees may host an educational training program each year to aid future generations of agricultural education/FFA students and 4-H members and to continue to advance the breeding of purebred livestock and the production quality of grade livestock. These programs may include classroom and hand-on workshops and skill building contests.

Article XVII

LIVESTOCK PENS. The Trustees may purchase livestock pens and cages that will be capable of holding, goats, small ruminants, cavi, poultry and other small livestock. These pens shall be used for youth development participants at any approved agricultural event or fair held within the State of New Jersey.

New Jersey Breeders' Fund, Inc.
P.O. Box 330, Trenton, NJ 08625
Rate Schedule and Loan Information:
Effective Date: September 25, 2013

Interest rate for all loans is 3.25% PER ANNUM

EMERGENCY FEE FOR ALL LOANS IS 5% - PROMISSORY NOTE MUST ACCOMPANY CHECK

PROJECTS	Min. Age	Max. Age	Loan Max amt	Period of Loan & Repayment
Dairy Cattle	2 mo.	1 yr.	\$1200	3 yrs.
Dairy Cattle	1 yr.	3 yrs	\$2000	2 yrs.
Beef Heifers & Cows	6 mo.	5 yrs.	\$1500	3 yrs.
Steers	9 mo.	12 mo.	\$1000	No more than 10 mo.
Breeding Swine Registered F-1	8 wks.	2 yrs.	\$200 \$100	1 yr. 1 yr
Market Swine	10 wks.	2 yrs.	\$90	No more than 6 months
Registered Breeding Sheep	4 mo.	3 yrs.	\$350	2 yrs.
F-1 – Breeding Sheep			\$200	
Lambs: feeders	50 lbs.	80 lbs.	\$100	6 mo.
Poultry (by chick)	1 day	1 day	Up to \$100 per flock	1 yr.
Turkeys (by poult)	1 day	1 day	Up to \$200 per flock	8 mo.
Registered and F-1 Goats (for breeding)	1 mo.	3 yrs.	\$250	2 yrs.
Market Goats	1 mo.	4 mos.	\$80	No more than 6 months
Equine	6 mo.	10 yrs.	\$750	3 yrs.

TYPES OF EMERGENCY FUND COVERAGE

1. Protected for amount of loan if death caused by disease or accident.
2. Protected to amount of half salvage value if proven non-breeders.
3. Protected for amount of loan if death caused by fire
4. No coverage where mastitis is direct or indirect cause of loss.

HEALTH REQUIREMENTS

- A. All dairy animals and breeding cattle must be from herds not under quarantine for tuberculosis, brucellosis or any other disease.
- B. Calves, if vaccinated must have been done between three and eight months of age.
- C. Swine must be from herds not under quarantine.
- D. All chicks and poults must originate from pullorum-typhoid free flocks and accredited AI flocks
- E. Equine must have a current negative coggins at purchase

LOAN APPLICATION
NEW JERSEY JUNIOR BREEDER'S FUND, INC.
New Jersey Department of Agriculture
P.O. Box 330 - Trenton, New Jersey 08625

Name	Date of Birth / Current Grade in School	Telephone Number
Address		
Amount of Loan	Purpose of Loan (If a dairy or beef animal please include some type of ID#)	
Farm Owner and Address		

*****Signature of 4-H Agent or Agricultural Education Teacher*****

Contract

It is hereby agreed between the Junior Breeder Fund, Lender, Applicant and Borrower, that the lender will lend certain money to the Borrower; the amount to be secured by a promissory note. The Borrower agrees to pay the loan in full, with interest, within the agreed time of the loan. It is agreed that the Borrower may make partial or complete payment any time prior to the maturity date of the note. **If the livestock is sold or the Borrower moves from the state before payment of the loan, the Borrower agrees to pay the note in full at that time.**

Date	Lender
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I understand that the provisions and financial responsibilities of this loan and promise to fulfill my obligation. I agree to abide by all by-laws, rules and regulations of the New Jersey Junior Breeder's Fund, Inc.

Signature of Junior Breeder - Borrower	Date
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I/we hereby consent to the arrangements of this loan and promise that I/we will assist in the project in every way possible. I/we agree not to claim any interest or right in the animal or animals purchased or in any proceeds which may accrue to the Borrower.

Signature of Father or Guardian AND place of employment	Date
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Signature of Mother or Guardian AND place of employment	Date
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Bill of Sale

If the animal is purebred stock, I (we) agree to transfer registry of this animal to the above applicant and to pay any registration transfer fees applicable to this transfer. If this is the sale of a dairy animal, to help to provide indemnification for this Junior Breeder, I agree to contribute to the Junior Breeder Fund, Inc. a sum of 5% of the amount of the loan on this animal. This amount may be deducted from payment due me. If the dairy animal proves to be a non-breeder, it is agreed I am released of financial responsibility to the amount of the loan.

Signature of Seller _____

Name _____

Address _____

City _____ State _____ Zip Code _____

PROMISSORY NOTE

Check One:

_____ Had Previous Loan

_____ First Loan

_____ County

_____ Date of Purchase

For Value Received, I, we, and either of us, promise to pay to the order of the NEW JERSEY JUNIOR BREEDER’S FUND, Inc. at the NEW JERSEY DEPARTMENT OF AGRICULTURE in Trenton, New Jersey, the sum of

_____ Dollars on or before the date indicated, plus interest on

the unpaid balance at the rate of five per cent (5%) per annum until paid. Additionally, if loan is not paid by due date, the loan may be extended for an additional five per cent (5%) of the original loan amount each month for a total of ninety (90) days. However, this will render the recipient ineligible for the scholarship.

Borrower’s Signature

Date

Parent/Guardian Signature

Date

Parent/Guardian Signature

Date

****Both Parents/Guardians MUST sign****