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Your rural lending partner since 1917.

Administrative Office
Phone: 256-737-7128

Albertville Branch
Counties Served: Cherokee, DeKalb, Etowah & Marshall
Phone: 256-878-2631
Toll Free: 888-305-0093

Athens Branch
Counties Served: Jackson, Limestone & Madison
Phone: 256-232-0344
Toll Free: 888-305-0091

Cullman Branch
Counties Served: Blount, Cullman, Jefferson, Morgan, Walker & Winston
Phone: 256-734-0132
Toll Free: 888-305-0074

Talladega Branch
Counties Served: Calhoun, Clay, Cleburne, Randolph, Shelby, St. Clair & Talladega
Phone: 256-362-0507
Toll Free: 888-305-0098

Tuscumbia Branch
Counties Served: Colbert, Fayette, Franklin, Lamar, Lauderdale, Lawrence & Marion
Phone: 256-381-5512
Toll Free: 888-305-0081

Message From the CEO

Dear Stockholder,

Change just for the sake of change is not always good, but many times change actually creates opportunities to enhance our lives. That is the kind of change we need to embrace with all our might. Our stockholders must have agreed with that philosophy because, on Sept. 30, 2009, the stockholders of this association overwhelmingly voted to enhance their own lives.



Effective Jan. 4, 2010, this association became an Agricultural Credit Association with much broader lending authorities than we had in the past. Previously, this was a Federal Land Bank Association, which lends primarily for the purposes of purchasing or refinancing agricultural or rural real estate. But now, we have taken on a new name, Alabama Farm Credit, and we are able to loan money for not only real estate purposes, but also for other needs, such as short-term operating funds and equipment purchases.

We aren't running away from what we have been doing so successfully for years. In fact, it's much to the contrary, as we will actually build on that success. We will leverage the great strengths of our past to create greater value for you in the future, by offering you even more products and services to meet your growing needs. The new name reflects the greater value and opportunities this association will offer. We also have a new logo, which demonstrates our commitment to this change. You have seen and will continue to see new advertisements and giveaway items that contain this new logo and positive messaging.

But while change is in the air, you can also take great comfort in the many things that will stay the same. Walk into your local branch office and you will still see the same smiling and very capable employees who for years have helped make your dreams of land ownership come true. Additionally, the association will continue to be guided by cooperative principles. Under the cooperative business model, we will continue to have a board of directors primarily composed of local stockholders, and we will still have the ability to distribute patronage payments to borrowers/stockholders when the association generates profits.

So, with all the benefits this change will bring to our borrowers/stockholders, we have embraced it with all our might. This is change that will clearly enhance the lives of all our stockholders.

K. Ben Gore
Chief Executive Officer



Part of the Farm Credit System

NUTRITION Makes the Difference

Tips From an Alabama Feedmill Owner

No one has to tell Sammy Jackson about the increased popularity of recreational hunting.

As the co-owner of the family-run Daniel-Jackson Feedmill near Ranburne, Ala., the Alabama Farm Credit borrower has seen it with his own eyes.

“Products for recreational activities like hunting make up about 30 percent of our business, and it would hurt us if it was taken out,” Jackson admits.

The feedmill has been in Jackson’s family since 1973, and he has been a half-owner since 1993. Over the years, Jackson, who grew up hunting, has developed a vast knowledge of the industry. By educating and advising customers about food plots and wildlife nutrition and management, he has vastly grown the recreational part of the business.

How to Grow Good Wildlife

“Fifteen to 20 years ago, hunting was just putting someone on a tree stand, and there was no promotion of wildlife,” Jackson says. “Today, that’s all changed.”

Good wildlife managers today use a year-round agricultural-based program involving food plots. By planting a combination of warm- and cold-season annuals that wildlife will graze, landowners can significantly impact population size and quality.

“You want to do something that is a natural farming practice to attract wildlife,” Jackson says. “Food plots are a way to give back naturally, which is what we should be doing. And, you’ll have better-quality wildlife.”

Here are some of Jackson’s tips for good nutritional management:

- Warm-season forages can have a direct impact on antler growth and fawn production. Soybeans, millets and sunflowers are all good sources of protein. Sunflowers are especially popular when trying to attract multiple species, such as deer, turkey and quail.
- Cool season annuals have high forage quality and will help a deer maintain good body condition. Rye grains and clovers are good choices.
- From early March through summer, feed a mineral lick that contains a 1:1 ratio of trace minerals to dicalcium phosphate as a supplement.
- While corn is the most popular food option, it cannot be fed alone and produce favorable results. “Corn will not grow horns,” Jackson declares. However, corn provides deer with



Photos by Sarah Harris

Lending a hand in the business are, left to right, Scott Stinson, Joe Nolen, Gene Daniel, Sammy Jackson, Joan Ledbetter, David Loveless and Janice Jackson.

the increased energy they need in winter to help battle cold weather. “You also want your bucks to have good body condition when they start to put on horns,” Jackson says, which is typically in March or April. He advises his customers to feed a 50:50 ratio of corn and soybeans, and gradually increase the soybean percentage until it is two-thirds of the ration. His feedmill sometimes adds phosphorous to the mix.

Helping Restock the Local Quail Population

In addition to selling quality wildlife feed and supplements, Jackson raises bobwhite quail. With business partner David Loveless, who also works at the feedmill, Jackson raises the birds from day-old chicks until they are flight conditioned at 16 weeks of age. The birds are then sold to private landowners or preserves for restocking their property. In 2008, the two men raised 75,000 bobwhite chicks. They also grow pheasant and chukar.

“People who buy a covey of approximately 20 quail at eight to 12 weeks of age will really start to see results in their quail populations,” Jackson says.

To be flight conditioned, the birds must either be raised in an open-air flight pen or in a modified chicken house — which Jackson prefers, to avoid predators. The structure must have a high ceiling — similar to that of a hay barn — to allow the quail adequate room to fly.

Jackson has roots in traditional agriculture, and continues to produce chickens, cattle and hay. While he is a customer of Alabama Farm Credit, his loan officer, Jim Tollison, is also a customer

of Jackson’s. Tollison lives approximately 60 miles from the feedmill, but routinely makes the trip to the mill because he relies on Jackson’s quality advice and products.

“Sammy didn’t just decide to get into the recreational part of the business; he grew up in it,” Tollison says. “I come to see Sammy because, with him, I know what I’m getting.” ■ SH



A male (left) and a female bobwhite quail

Little Retires from Alabama Farm Credit



Karen and Farol Little

After almost 39 years with Farm Credit, including seven years as chief credit officer of the FLBA of North Alabama, Farol Little has decided to retire from the Farm Credit System.

Little's career with Farm Credit began in April 1971, when he started his appraisal training in the old Decatur office with Buford Gross. His training placed him in several different offices, including Muscle Shoals, Cullman and even an office in Mississippi. His first assignment as a field representative was in the

Gadsden office, where he spent the next six-and-a-half years working his way up to assistant vice president and then vice president.

In 1978, Little transferred to a new office in Moulton. He stayed there until January 1981, when he returned to Gadsden to serve as the association president and CEO. He oversaw the association for seven years, before being reassigned to the Huntsville location as branch manager during the district's restructuring. After the FLBA affiliated with the Texas Farm Credit District, Little took over as branch manager in Muscle Shoals and later was asked to also manage the Madison branch. In 2003, he was promoted to chief credit officer in the Cullman administrative office. Over the years, he trained approximately 12 employees, including several current employees.

Little and his wife, Karen, have a daughter, Anna, who recently graduated from Auburn University with an accounting degree and is now a CPA. He plans to spend his retirement enjoying some old hobbies, such as golfing and hunting. However, he also intends to make sure his knowledge does not go to waste in his retirement. He is hoping to do some part-time appraisal work for local banks and possibly also for Farm Credit.

On Jan. 29, 2010, family, friends and co-workers gathered at a retirement reception at Terri Pines Country Club in Cullman to celebrate Little's career.

When speaking of his time with Farm Credit, Little said, "I had a long-tenured employment, but it passed by much more quickly than it sounds, because I so enjoyed the uniqueness of the work and the people I was able to work with."

Ben Gore, Alabama Farm Credit president and CEO, said, "We appreciate Farol's loyalty and dedication to the Farm Credit System for the past 38 years. His knowledge, experience and friendship will be deeply missed by the Farm Credit family."



Ralph Stewart Appointed New Chief Credit Officer

Ralph Stewart is the new executive vice president and chief credit officer for Alabama Farm Credit. Stewart grew up in the rural community of McEwen, Tenn., where he continues to farm part time and runs a commercial beef operation with his cousin on a third-generation family farm.

Stewart graduated from the University of Tennessee at Martin with a bachelor's degree in natural resource management and was a member of Alpha Gamma Rho. He also earned a juris doctorate law degree from Nashville School of Law. He is a lifetime FFA member and a Shriner.

Prior to joining Alabama Farm Credit, Stewart was a regional vice president over 18 counties in middle Tennessee and was responsible for \$700 million in loan assets for Farm Credit Services of Mid-America. He is the former president of the Exchange Club in Columbia, Tenn. Stewart also is a graduate of the Farm Credit Leadership College and FCC Leadership Development Program.

Stewart said, "I am glad to be in North Alabama. I feel very at home with farmers in this area, and I am proud to be part of Alabama Farm Credit."

Ben Gore, president and CEO, said, "Ralph Stewart brings an abundance of credit experience to our association. Please join me as we welcome Ralph to our Farm Credit family."

Anderson and Rutherford Re-Elected to the Board



John Anderson, left, and Loyd Rutherford

Congratulations to John Anderson and Loyd Rutherford on their re-election to the Alabama Farm Credit Board of Directors. The elections were held on April 16 at the Annual Stockholders' Meeting. The association extends appreciation to all the borrower-stockholders who attended the meeting and to the nominees who ran for election.

Employee Service Awards

Alabama Farm Credit recently said a special "thank you" to eight employees for their dedication and years of service to the association. These employees received service awards at the Annual Stockholders' Meeting, held April 16 at Cullman Regional Medical Center. Together, they have 130 years of Farm Credit service. They are:



Front row, left to right: Wanda King (30 years); Wendy Tysinger (10 years); Alicia Looney (5 years). Back row, left to right: Linda Mullins (35 years); Benita Richey (10 years); William Hopewell (30 years); Christy Montgomery (5 years); Kimberly Smith (5 years).

Personnel Information

Congratulations are in order! Clifton and Amanda Simpson are the parents of a new baby boy, Colton Levi, born at 12:25 a.m. on Thursday, Dec. 10, 2009. Amanda is a loan officer in the Albertville branch.



Pictured from left to right are directors John Adams; Matthew Christjohn, DVM; Loyd Rutherford, board chairman; Jimmy Harvey; Larry McGee, board vice chairman; Benny Smith; and John Anderson.

Alabama Farm Credit — *the Lender Who Pays You Back!*

Alabama Farm Credit was pleased to return \$2.11 million to our borrowers this year, based on our 2009 financial results. We also reserved a portion of our net earnings to continue to serve borrowers during tough economic times.

This is the 12th consecutive year that Alabama Farm Credit has provided a patronage payment to our stockholders. The 12-year patronage total comes to \$13.76 million.

Paying patronage is a direct result of our cooperative structure. Because you, our customer, are a part-owner, you share in our earnings. That's the basic philosophy behind our patronage refund program. No other type of lender offers you such an advantage.

Every year, the board of directors decides how much of the association's earnings need to be maintained as capital to fund the association's growth. After that, we are able to return the remainder as a patronage refund to you.

Lowering Your Effective Interest Rate

The most important benefit of our patronage program is that it lowers your effective interest rate. This year's payment effectively lowered our stockholders' average interest rate for 2009 by .51 percent.

You not only receive a competitive rate up front, but you also could receive a patronage dividend in years when the association does well. The more you borrow, the bigger your share of the earnings.

Referrals Keep Business Growing

At Alabama Farm Credit, we recognize that our success depends on you. Our mission is to serve you well by providing the financing and cash management tools you need to be successful. And when you are successful, we accomplish our mission.

A good part of our success has been word-of-mouth referrals by customers like you. These referrals are invaluable in making the association effective. The more new business we generate, the greater our earnings, and the more we can return in patronage. It's a win-win situation.

Thank you for your business, and please call us whenever we can help with your financing needs.