the end of the most recent quarter of the institution.
(B) If the request is made within 90 days after the end of the fiscal year, the institution’s financial statements shall be as of the most recent fiscal year-end.
(C) If the request is made within 45 days after the end of the most recent quarter, the institution’s financial statements shall be as of the end of the quarter preceding the quarter just ended.
(D) If the request is made more than 45 days after the end of the most recent quarter, the institution’s financial statements shall be as of the end of that quarter.
(E) The financial statements must be accompanied by appropriate notes, describing any assets being transferred and including data relating to high-risk assets and other property owned, allowance for loan losses, and current year-to-date chargeoffs.
(F) The amount and nature of start-up costs estimated to be associated with the transfer.
(7) A description of the type and dollar amount of any financial assistance that has been provided to the bank or the association, as applicable, during the past year; the conditions on which the financial assistance was extended, the terms of repayment or retirement, if any; and, the liability for repayment of this assistance by the bank or the association if the transfer were approved.
(8) A statement as to whether the bank or the association, as applicable, would require financial assistance during the first 3 years of operation, the estimated type and dollar amount of the assistance, and terms of repayment or retirement, if known.
(9) A statement indicating the possible tax consequences to stockholders and whether any legal opinion, ruling or external auditor’s opinion has been obtained on the matter.
(10) A presentation of the association’s interest rate and fee programs, interest collection policy, capitalization plan and other factors that would affect a borrower’s cost of doing business with the association.
(11) A description of any event subsequent to the date of the last quarterly report, but prior to the stockholder vote, that would have a material impact on the financial condition of the bank or the association.
(12) A statement of any other material fact or circumstances that a stockholder would need in order to make an informed and responsible decision, or that would be necessary in order to provide a disclosure that is not misleading.
(13) A form of written proxy, together with instructions on its purpose, use and authorization by the stockholder. The proxy instructions must ensure the secrecy of the stockholder’s ballot if the stockholder votes by proxy.
(14) A copy of the plan of transfer provided for in §611.520 of this part.
(c) No bank or association director, officer, or employee shall make any untrue or misleading statement of a material fact, or fail to disclose any material fact necessary under the circumstances to make statements made not misleading, to a stockholder of the association in connection with a transfer under this subpart.

§611.520 Plan of transfer.
The transfer of authorities and assets, as appropriate, shall occur pursuant to a written plan which shall be agreed to by the bank and the association involved. The written plan shall include the following:
(a) An explanation of the value of the equity ownership as of the last month-end held by stockholders of the bank and the association and the impact, if any, of the transfer on the value of that equity.
(b) If the plan provides for a transfer of assets, a description of the terms and conditions upon which such transfer will occur, including, but not limited to, any warranties or representations regarding the value of such assets.
(c) A description of how the association would obtain loan funds after the transfer.
(d) A statement on how the expenses connected with the transfer are to be borne by the affected parties.
§ 611.525  Stockholder reconsideration.

(a) Stockholders have the right to reconsider the approval of the transfer provided that a petition signed by 15 percent of the stockholders of either institution involved in the transfer is filed with the Farm Credit Administration within 35 days after the date of mailing of the notification of the final results of the stockholder vote required under §611.505(d) and such petition is approved by the Farm Credit Administration.

(b) A special stockholders meeting shall be called by the institution to vote on the reconsideration following the Farm Credit Administration's approval of a stockholder petition to reconsider the transfer. If a majority of stockholders of any institution involved in the transfer votes against the transfer, the transfer is not approved.