§ 773.1

773.4–773.5 [Reserved]

773.6 Eligibility requirements.

773.7 Loan uses.

773.8 Limitations.

773.9 Environmental compliance.

773.10 Other Federal, State, and local requirements.

773.11–773.17 [Reserved]

773.18 Loan application.

773.19 Interest rate, terms, security requirements, and repayment.

773.20 Funding applications.

773.21 Loan decision, closing, and fees.

773.22 Loan servicing.

773.23 Exception.


SOURCE: 65 FR 76117, Dec. 6, 2000, unless otherwise noted.

§ 773.3 Appeals.

A loan applicant or borrower may request an appeal or review of an adverse decision made by the Agency in accordance with 7 CFR part 11.

§ 773.4–773.5 [Reserved]

§ 773.6 Eligibility requirements.

Loan applicants must meet all of the following requirements to be eligible for a Special Apple Program Loan:

(a) The loan applicant must be an apple producer;

(b) The loan applicant must be a citizen of the United States or an alien lawfully admitted to the United States for permanent residence under the Immigration and Nationalization Act. For a business entity applicant, the majority of the business entity must be owned by members meeting the citizenship test or, other entities that are domestically owned. Aliens must provide the appropriate Immigration and Naturalization Service forms to document their permanent residency;

(c) The loan applicant and anyone who will execute the promissory note during the period of the loan.

(d) At loan closing the borrower must meet the legal capacity to enter into contracts, including debt instruments;

7 CFR Ch. VII (1–1–14 Edition)

under the law of the state or states in which the entity operates and a majority of the entity is owned by members meeting the citizenship test.

False information is information provided by an applicant, borrower, or other source to the Agency which information is known by the provider to be incorrect, and was given to the Agency in order to obtain benefits for which the applicant or borrower would not otherwise have been eligible.

Feasible plan is a plan that demonstrates that the loan will be repaid as agreed, as determined by the Agency.

Security is real or personal property pledged as collateral to assure repayment of a loan in the event there is a default on the loan.

USPAP is Uniform Standards of Professional Appraisal Practice.

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(c) The loan applicant and anyone who will execute the promissory note must possess the legal capacity to enter into contracts, including debt instruments;

(d) At loan closing the loan applicant and anyone who will execute the promissory note must not be delinquent on any Federal debt, other than a debt

342