

# Out in the Country

An AgSouth Farm Credit Member Publication

Fall 2019

## A Message from the CEO



Pat Calhoun

The air is starting to get crisp, and harvest is underway around the Association. The long days of summer have given way to shorter days of fall. Seasons come and go, but one thing that doesn't change is AgSouth's commitment to you, our member-owners.

We are committed to providing you with a high-quality customer experience. Note, I did not say customer service. We want your experience – from start to finish – to be exemplary. We are investing in people, processes and products to help us stay strong in this important area.

We are committed to agriculture and our rural communities. Our staff is always out and about in our territory sponsoring and attending all sorts of community and farm events across our two states. Be on the lookout for us in your area. This edition of *Out in the Country* features information on two important ag conferences that we sponsor and attend – the SC Agribiz Conference and the Southeast Fruit and

Vegetable Conference. Mark your calendars for these great opportunities to learn and network.

We remain committed to the same cooperative principles that we have followed for more than 100 years. As we noted in our annual meetings back in August, AgSouth's patronage distribution program is a compelling reason to do business the cooperative way. Remember, "We put our profits in your pocket!" So, refer a friend and make us your first choice for financial services.

We are also committed to YOU! Especially at this time of year, we are thankful for your trust and support each time you give us the privilege of helping you meet your needs. With Thanksgiving just around the corner, I know of no better way to conclude than with a hearty **thank you** for your business and support this year. Without you, we would not be the successful cooperative that we are.

Sincerely,

Pat Calhoun, CEO

### NOTICE: Office Closings

|              |              |
|--------------|--------------|
| Nov. 28 & 29 | Thanksgiving |
| Dec. 24 & 25 | Christmas    |
| Jan. 1       | New Year's   |

## MAKE PLANS TO ATTEND THE SOUTHEAST REGIONAL FRUIT & VEGETABLE CONFERENCE

**Southeast** FRUIT & VEGETABLE  
**regional** CONFERENCE

AgSouth is proud to be part of the Farm Credit Associations of Georgia, a premier sponsor of the Southeast Regional Fruit and Vegetable Conference. The conference, scheduled January 9-12 in Savannah, Ga., is the LARGEST educational conference and trade show in the southeastern United States, uniting growers, vendors and suppliers all in one place.

Stop by booth #123 to visit the Farm Credit Associations of Georgia's booth to register for a door prize and speak with loan officers about our services, including crop insurance and leasing.

We hope to see you there!





# AGSOUTH IS PROUD TO BE A SPONSOR OF THE 2020 SC AGRIBIZ AND FARM EXPO

Make plans to attend the 2020 SC AgriBiz and Farm Expo at the Florence Civic Center on January 15-16. The event is open from 8 a.m. – 6 p.m. on Wednesday and 8 a.m. – 4:30 p.m. on Thursday.

The AgSouth sponsored Taste of SC will be held Wednesday evening from 6:30 to 8:30 p.m. This is an event favorite and a unique opportunity to taste some of the finest foods, beverages and other products produced in South Carolina. Take a few minutes to speak with the farmers, agribusinesses owners and exhibitors who make this event possible.

South Carolina Commissioner of Agriculture Hugh Weathers will speak at the Commissioner's Breakfast Thursday morning. Commissioner Weathers will provide agriculture and economic news from around the state and deliver a very informative presentation on the 2020 outlook for agriculture in the state of South Carolina.

This is a two-day event you don't want to miss. For more information or to purchase tickets for the Taste of SC, visit the website at [www.SCAgriBizExpo.com](http://www.SCAgriBizExpo.com).



**AGSOUTH WILL BE OUT AND ABOUT DURING THE FIRST QUARTER OF 2020  
SUPPORTING OUR AG-RELATED INDUSTRIES. HERE'S JUST A SAMPLE OF WHERE  
WE'LL BE. STOP BY OUR BOOTH TO SAY HI!**

|                |   |                    |
|----------------|---|--------------------|
| Jan. 16        | Georgia Peanut Farm Show                      | Tifton, Ga.        |
| Jan. 20-22     | Georgia Dairy Conference                      | Savannah, Ga.      |
| Jan. 10-12     | South Carolina Young Farmers State Convention | Columbia, S.C.     |
| Jan. 22        | South Carolina Cotton Meeting                 | Santee, S.C.       |
| Jan. 24        | South Carolina Peanut Meeting                 | Santee, S.C.       |
| Jan. 31-Feb. 1 | Georgia Young Farmers Conference              | Jekyll Island, Ga. |
| Feb. 4-5       | National Land Summit                          | New Orleans, La.   |
| Feb. 15-17     | Southeastern Wildlife Exposition              | Charleston, S.C.   |
| Feb. 7-8       | Georgia Organics Conference                   | Athens, Ga.        |

# WELCOME NEW EMPLOYEES

Please join us in welcoming the following employees to the AgSouth family.



**Lynn Hiott**  
Loan Specialist  
Walterboro, S.C.



**Maryanne Phillips**  
Loan Processing  
Coordinator  
Walterboro, S.C.



**Michelle Self**  
Loan Specialist  
Orangeburg, S.C.



**Kenneth Hutto**  
Credit Analyst  
Griffin, Ga.



**Hannah Roach  
Stevens**  
Loan Specialist  
Spartanburg, S.C.



**Meagan Greene**  
Loan Officer  
Baxley, Ga.

## RETIREES



**John Aldridge**, a credit analyst in Thomaston, Ga., retired earlier this year after 33 years of dedicated service to the Association. We wish to thank him for his support of agriculture in Southwest Georgia and wish him all the best in his retirement.



AgSouth wishes to express our sincerest thanks to **Mr. Thomas (Tommy) H. Coward**, who will be retiring in December after 33 years as a member of our Board of Directors. We deeply appreciate the leadership you have provided to make our Association a success.

## PROUD TO SUPPORT THE NEXT GENERATION OF AG LEADERS!

**Fort Valley State University Scholarships:** Congratulations to Shakeena Reeves of Albany, Ga., and Andrea Cervantes of Fort Valley, Ga., recipients of the 2019 Farm Credit Associations of Georgia Fort Valley State University scholarships! Reeves and Cervantes are both majoring in ag econ with an emphasis on agribusiness and plan to graduate next year. The Farm Credit Associations of Georgia are comprised of AgGeorgia Farm Credit, AgSouth Farm Credit and Southwest Georgia Farm Credit.



*Pictured L to R: Nadia Rahaman; FVSU Development Director Shakeena Reeves; Andrea Cervantes; and AgGeorgia Farm Credit CEO Jack Drew.*



# HARD WORK IN AIKEN, SOUTH CAROLINA

By: Heather Brannen, Marketing Coordinator

Spend 30 seconds with Travis and Kelly Cushman and you will feel the contagious joy the family has in living their dream.

Standing in front of their house, you look down and see rolling pastures, grazing cows and an old barn that sits beneath pecan trees. Their girls, Abigail and Clara, laugh as they run across the porch toward the yard, where they begin to pull their dolls in a wagon.

It took years of patience and hard work to piece together the 120 acres in Aiken, S.C., where they live and raise beef cattle today. With a newborn baby girl, they are raising their children and livestock on hard work and open spaces. Despite the long days and southern heat, they still consider the farm their “vacation spot” - attesting to the gratitude and positivity that flows from this family.

## SMALL LAND. BIG DREAMS.

Both Travis and Kelly grew up on small pieces of land, but small pieces of land bared big dreams of having farms of their own.

Growing up, Travis always enjoyed being outside. He spent time exploring the woods and liked being around his family’s horses and cows. Kelly grew up with horses, but spending time exploring the land was what really made her realize that her dream was to “have a big farm one day.”

Long before they met, Travis and Kelly each made a promise to themselves to work hard so they could make their dreams come true. Neither expected to have their dream handed to them. They each worked full-time jobs to save as much as they could. Travis even worked a side job painting fences.

It wasn’t until after the couple started dating that they found the perfect spot. “I didn’t see one street light, and I liked it,” Travis said when describing the charm of his future property. Despite the glaring amount of work that needed to be done, the couple saw its potential. They purchased their first tract of 64 acres in 2010. Kelly jokes and calls it an “addiction” because they haven’t stopped buying tracts since.



Travis and Kelly love raising their girls Abigail and Claire on their property in Aiken!



“ Take your time and really work for what you want. Don’t expect it to be given to you. And don’t expect things to happen overnight. ”



*Kelly loves sharing her passion for Hereford cattle with her family.*

## THE PROPOSAL

Travis and Kelly were driving to church Christmas morning after purchasing their land. Travis decided he needed to “check on his food plots” at the new property. Refusing to get out of the truck because of the cold, Kelly stayed put. Improvising, Travis asked her to close her eyes. He then reached into the glovebox, pulled out a ring, and asked her to be his wife.

Smiling, Kelly told us, “This is where our story began.”

## LAND AND ANIMALS, ANIMALS AND LAND

Since the initial purchase, the couple has added several adjacent tracts to build up their small farm. They have spent countless evenings and weekends putting up fences, planting pastures and taking care of their horses and small cattle herd. They built a barn, and finally their dream home on what is now their 120-acre farm.

This couple is definitely not afraid to try something new - or ask for advice. They knew from the beginning that they would need guidance on their journey and valued the opinions of friends, neighbors and others in the cattle industry. With their advice, the Cushman's have built a farm uniquely their own.

Their operation started with a registered Angus bull and commercial Hereford heifers, and they now have a small herd of commercial Black Baldies. In 2017, they started their herd of registered Herefords.


“It’s a new avenue to go down and a new adventure,” Kelly said, “and we’re hoping to build a name with what we’re doing.”

## MORNING COFFEE AND ADVICE

One of the couple’s favorite things to do is sit on their front porch in the morning and drink coffee. They can’t wait to watch their children grow up, work with animals and play outside just like they used to do. Their hope is to foster big dreams in them through hard work and country living.

When asked what advice they’d give to someone trying to make a dream happen, they said, “Take your time and really work for what you want. Don’t expect it to be given to you. And don’t expect things to happen overnight.”

As they continue to dream and take small steps toward building the future, that front porch view is a reminder of where they’ve been and that the best is yet to come.



# INSURANCE COVERAGE REQUIREMENTS

AgSouth Farm Credit loan agreements stipulate that borrowers obtain and maintain insurance on property pledged as security for loans where AgSouth Farm Credit is named as mortgagee or loss payee, as appropriate.


This notice is to serve as a reminder that the minimum amount of coverage required to be maintained is the lesser of the actual cash value of the property, the replacement cost of the property, the amount stipulated by your loan officer, or the balance(s) of your loan(s) secured by the collateral property. Since the amount required may be less than the amount for which the property can be insured, you are encouraged to consider higher limits where applicable to adequately protect your equity interest in the property.

If the property securing your indebtedness consists of improved real estate, your coverage must insure against the following causes of loss: fire and lightning, wind, hail, aircraft or vehicle damage, riot or civil commotion, explosion, and smoke damage. If the property is in

a government-mandated flood area where participation in the National Flood Insurance Program is required, flood insurance must also be maintained.

If the property securing your loan consists of personal property such as vehicles, machinery or equipment, in addition to the causes of loss cited in the preceding paragraph, the property must also be insured against the following causes of loss: theft, vandalism, and, where applicable, collision or upset.

If your current coverage does not conform with these requirements, please contact your insurance representative and make the necessary changes to insure your coverage complies with these requirements.



# AGSOUTH'S PRIVACY REQUIREMENTS

Your privacy is important to us. At AgSouth Farm Credit, we want you to know that we hold your financial and other personal information in strict confidence. Since 1972, Farm Credit Administration regulations have prohibited institutions from disclosing personal borrower information to others without the customer's consent. We do not sell or trade our customers' personal information to marketing companies or information brokers.

The FCA allows us to disclose customer information to others only in the following situations:

We may give it to another Farm Credit institution with which you conduct business.

We can be a credit reference for you with other lenders and provide information to a credit bureau or other consumer-reporting agency.

We can provide information in certain types of law enforcement proceedings.

FCA examiners may review loan files during regular examinations of our Association.

If one of our employees applies to become a licensed real estate appraiser, we may give copies of real estate appraisal reports to the state agency that licenses appraisers. We will first remove as much personal information from the appraisal report as possible.

We may disclose customer financial information in the ordinary course of business to third parties when seeking government guarantees, loan syndications, participations, etc., or when loans are being sold on the secondary market to Fannie Mae, Farmer Mac, etc. These activities all involve actions on your AgSouth loan, and information may not be used for other purposes.

As a borrower of this institution, your privacy and the security of your personal information are vital to our continued ability to serve your ongoing credit needs.





# 4 REASONS YOU SHOULD BUY LAND RIGHT NOW

*By: Carter Group Real Estate*

At Carter Group Real Estate, many of our clients frequently come to us with questions about whether now is a good time to buy land. Here's four reasons why it's better to go ahead and make that purchase now.

## 1 Interest rates have dropped for the first time since 2008.

The Federal Reserve has dropped the federal funds rate. This rate is what banks and other financial institutions use to loan money to one another for short-term transactions. You probably think that this rate doesn't have anything to do with you as a regular consumer, but there is already evidence that just the expectation of the rate change was enough to drop the average 30-year mortgage from 5 percent to nearly 3.75 percent. This is an excellent financial environment for anyone looking to get a loan for a piece of property.

## 2 Land prices are steady.

Land prices have remained relatively steady in our area of Georgia for the last several years, but the trend nationally has been an increase in pricing. According to the Land Market Survey created by the Realtors Land Institute, the average price of an acre of land has increased by 5 percent nationally in just the last two years. This survey also shows that prices in our region are still well below the national average. You never know how long prices in our region will remain low. Why not get more land for your dollar?

## 3 Start your investment earning potential now.

Many of our clients buy land solely as an investment. There are several different ways that a property can produce income immediately upon purchase. Many times there is timber on the property that can be harvested for a quick profit and then replanted to begin the process of timber investment again. Some pine timber tracts can be raked to produce pine straw and sold to landscaping companies. Agricultural land is a great investment that can be leased to farmers with little effort. There are also many other types of leases that are available to a landowner to produce income, such as hunting leases, and we even have clients leasing their property to solar energy companies to produce electricity. You will never begin to earn money on your own property until you purchase it.

## 4 Land is a scarce resource.

Mark Twain famously said, "Buy land, they're not making it anymore." The truth is the really desirable property types are already really scarce and they are getting harder to find every year. For example, riverfront property is very desirable, and every year more river tracts are put into programs that remove them from the hands of the average landowner. The Land Market Survey shows that over the last year nearly all types of land sold faster than in the previous year. This shows us that if you wait to purchase that parcel you have been looking at, it may be too late.

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GIVE US THIS DAY  
OUR DAILY BREAD

AgSouth is thankful so many generations of Americans have allowed us to serve their needs.

We hope your holiday table is filled with all that you wish for and surrounded by all of those you love.

Happy Thanksgiving!



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LOANS FOR LAND, FARMS AND HOMES