

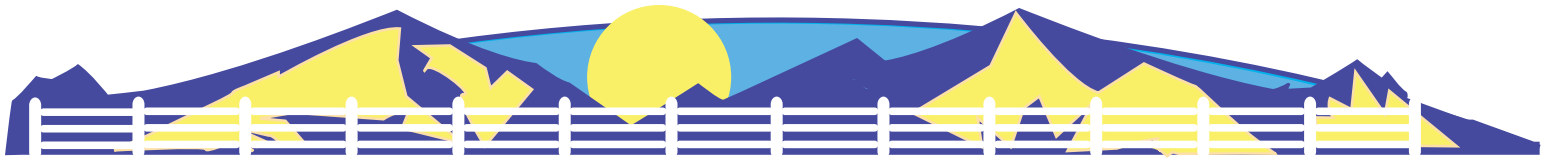
FenceLines[®]



Summer



2008



President's Message

Dear Western AgCredit Customers and Friends,

I hope this issue of FenceLines finds you and your family doing well. The summer heat is upon us, which is allowing our crops that were planted late this spring to make progress in catching up, so the harvest should not be as late as it once appeared.

From an agricultural production standpoint, we are optimistic that 2008 will be a productive year. Most areas have adequate water, and even though the rangeland grass was late in growing, most producers should have adequate forage to finish out the year. From a financial standpoint, we have no idea how things will work out, which is a situation that worries everyone, including your lender. In my 27 years as an agricultural lender, I don't remember a time with as much uncertainty in all economies as we are facing today. From a management standpoint, our concern level is heightened even more because we don't control many of the factors that are impacting us the most.

In spite of my earlier comment about our inability to control many of the factors that impact the environment in which we operate, I feel very strongly that we as individuals have a responsibility to make changes where we can. We can't rely on someone else, or the government to fix all of our problems, rather we must all be

involved in finding solutions to the global problems. One of the largest issues that our country and the world is facing today is the high cost of fuel. There is very little that I can do individually or that Western AgCredit can do to impact the world price of oil, but there are several things we can do to reduce the amount of petroleum/fuel that we purchase. We recommend that everyone develop an "energy plan" that documents what they intend to do differently to reduce the amount of energy they consume. We have found that writing the plan down helps us to structure our ideas, and it's surprising how many different solutions you can develop.

The Western AgCredit Energy Plan is intended to provide staff with consistent direction for topics contained within the plan. We hope to reduce our petroleum purchases 10% by 12-31-08, 20% by 12-31-09 and 30% by 12-31-10. Some excerpts from the Western AgCredit Energy Plan are as follows:

Vehicle Usage: Staff are encouraged to drive cars whenever possible and only use pickups when travel conditions dictate.

Vehicle Purchases: Fuel efficient cars such as hybrids will be purchased when the additional cost for the increased efficiency can be repaid from the

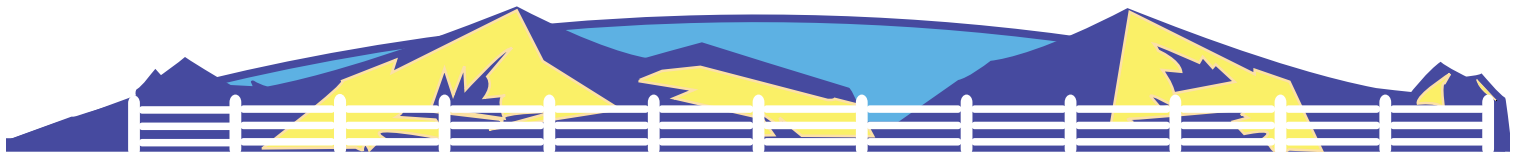
increased fuel efficiency within 5 years or less. It will take us approximately 6 years to convert our fleet of vehicles to be more fuel efficient. At this time, there aren't good options for fuel efficient pickups, but within three years hybrid pickups should be available. Today, a Toyota Prius can get 50+ MPG compared to 26 MPG for the Chevrolet Impala.

Video Conferencing: We are exploring the possibility of using video conferencing for some staff and board meetings. We feel that 20% to 30% of our meetings could be held using video conferencing. Video conferencing would reduce the travel time and expense.

We are confident that our Stockholders can develop similar energy plans for their operations. In future issues of FenceLines, we will be publishing ideas for conservation that farmers/ranchers can use. If we all work together, we can reduce our reliance on imported energy.

Together in Agriculture

Richard Weathered
President



Scholarship Winners Announced

Chase Black, Maria Israelsen, and Steven Toone each receive a \$1000 scholarship

Western AgCredit would like to congratulate Chase Black, Maria Israelsen and Steven Toone, the winners of the 2008 customer scholarships.

These recipients were selected from an impressive group of applicants. Each applicant was evaluated on academics, leadership, community involvement and an essay written on an assigned

topic. This year's essay topic was: "With the globalization of our world, importing food from outside of the country is becoming more common place. As the United States continues to move towards a technology based society as opposed to an agrarian society, is it important for the United States to produce enough food to feed its populace? Why or why not?" Below

is a brief excerpt from each winner's essay as well as some information on the recipients.

Western AgCredit is committed to supporting agriculture now and into the future, and supporting the education of agricultural families is one way we can help ensure the future of agriculture is as bright as our scholarship recipients.



CHASE BLACK

Coalville, UT

Parents: Glen and Gena Black

Chase graduated from North Summit High School in 2008. This fall he will continue his education at USU working towards a degree in veterinary science. During high school, Chase participated in student government, FFA, athletics, rodeo and drama, and he excelled in all of these areas. In fact, in June, the Salt Lake Tribune did an article on Chase discussing his many accomplishments. Chase is also actively involved in his family's mink ranch where he does everything from feeding to helping with record keeping.

"Technology and agriculture can go hand in hand to benefit the American people. The reason they work so well together is because the technology can be specifically designed to enhance agricultural production. We have gone from a steel plow that was designed by John Deere in 1837 to tractors with computers and genetic technologies that make American farmers more efficient and improve production, placing American agriculture at the forefront."



MARIA ISRAELSEN

Young Ward, UT

Parents: Clark and Marsha Israelsen

Maria graduated from Mountain Crest High School in 2008. She plans to attend USU this fall, studying veterinarian science. In high school, Maria was involved in athletics, a member of the National Honor Society, the art club and Family, Careers and Community Leaders of America. She also participated in various service projects and is actively involved in church leadership positions. Maria assists with feeding and care of the animals on her family's farm, and she works at the USU Caine Dairy where she milks cows and feeds calves. She has also been involved in the 4-H program showing animals.

"I believe it is absolutely essential that we produce sufficient food to feed ourselves. By doing so, we create a steady supply for ourselves without becoming dependent upon other countries for food. At the present time, we depend on other countries for our oil supplies to help fuel our economy. When other countries stop producing oil for us, they easily bring us to our knees."



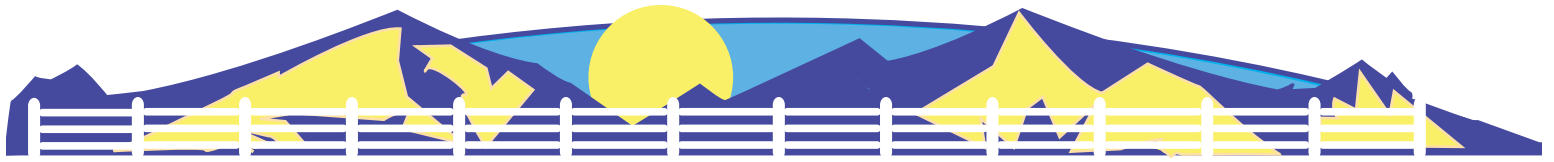
STEVEN TOONE

Grace, ID

Parents: Sherman and Peggy Toone

Steven Toone is a sophomore at Brigham Young University-Idaho majoring in agriculture business. He plans to transfer to Utah State University and add a minor in dairy science. Steven grew up on a registered Holstein farm and was active in Holstein Association, 4-H and FFA activities. Steven was an Idaho Distinguished Junior Holstein Member and received many awards for cattle judging, fitting and showing. His future plans include working in the dairy industry for several years before returning to manage Toone Dairy Farm, Inc. with his brother.

"I think that members of the agricultural sector should continue to take these new innovations and technologies and implement them in our business...These innovations allow for greater efficiency, less labor, and higher yields. Twenty percent of the United States economy is composed of the food and fiber industry...It is important for us to work with new technologies and continue to support ourselves as well as others around the world."



Toughing it Out

The Western AgCredit team offers tips to remaining viable during difficult economic times

Compiled by: LaMar Barrington, Chief Credit Officer

We are all being bombarded with news of economic challenges, and often the news is conflicting. So called “financial experts” can’t seem to decide if we should worry more about inflation or about recession. But we are also seeing conflicting results when we try to evaluate the health of the agricultural economy in our area. For example:

- Most dairy operations are struggling to cope financially and emotionally with costs that have driven breakevens from \$11 - \$12/cwt to \$17 - \$18/cwt.
- Despite significant increases in costs, most hay and grain producers have realized record prices and good profits; with good prices expected for the foreseeable future.
- Even though the nation’s cattle herd has not expanded, cattle feeders have experienced losses of a magnitude that they typically only suffer when supply has grown in excess of demand.
- The combination of restrictions on expansion and improved

export conditions have resulted in significant profits for the egg and mink industries.

- Labor availability, increasing land costs and the loss of infrastructure to support agriculture are concerns for several commodity groups.

It seems that the agricultural industry is experiencing volatility and uncertainty that are at unprecedented levels. These circumstances can contribute to stress for both producers and their lenders. Recognizing the need for a well planned and consistent approach to these challenges, Western AgCredit’s lending staff and appraisers met together early in May to discuss strategies to 1) continue to originate good quality loans, 2) continue to provide great service to our customers, and 3) appropriately manage risk in the portfolio.

Even though most of our customers have experienced good times and bad times in the past, the magnitude of the current cost increases and the conflicting predictions from economists seems to have many



customers wondering how their operations compare and how they should respond to what seems to be a new set of economic rules. The following are some of the observations and conclusions from Western AgCredit’s staff meeting that we hope will be helpful.

Although we don’t know the answers to questions about how high oil prices will go or how long the “sub-prime crisis” will continue to impact banks and the global markets, we are optimistic about lending to agriculture and believe that over the long-term American agriculture will remain viable. If production costs continue to rise, prices for agricultural commodities will have to keep pace over-time to allow efficient producers to operate profitably. There will likely be temporary periods of losses throughout most industries as prices follow typical cycles. But American agriculture will have a bright future.

Rising costs and price volatility impact all producers in an industry,



but Western AgCredit will continue to evaluate each application individually and not “blacklist” an industry. Individual operations vary significantly in their efficiencies, management expertise and financial strength. Although “breakevens” are at levels we have never experienced before, we remain confident that the more efficient operations with the financial strength to withstand temporary downturns will not only survive, but will prosper.

There are things that farmers and ranchers can do to strengthen their operation, reduce their overall risk, and lessen negative impacts during periods of adversity. Some of the following ideas may only apply to specific commodity groups, but some will apply to most operations. Hopefully they can help you as you consider what will either 1) reduce the impacts of current challenges you may be facing, or 2) best position your operation for potential future challenges.

- Keep spending in line during good times. If the prices you are receiving for your production are generating some “extra cash,” consider using those funds to retire debt or to build working capital. Be cautious about committing the operation to future fixed costs that will demand income to remain at historically high levels.
- If cash flow is tight, carefully evaluate the short-term and long-term impacts of different cost savings strategies. Are there expenses that could be reduced or postponed without having a negative material impact on the operation? Some costs may not justify incurring additional debt that will need to be repaid when conditions improve. However, other expenditures may be very

justified and beneficial even if they temporarily increase your operating loan.

- Look at your strategies for marketing, for purchasing and for the overall operation. The current high feed costs may necessitate a temporary change in how you manage your operation. For example, would your profits be enhanced by selling calves early or by not purchasing additional calves, to allow you to sell more hay while

the probable price you will get from holding the calves. You don’t want to take an action that increases a loss.

- Be careful not to allow your accounts receivable to get too high; especially with one or two large buyers of your products. It is really unfortunate when one operator’s financial problems become a problem for the producers who sold them commodities that they don’t get paid for.



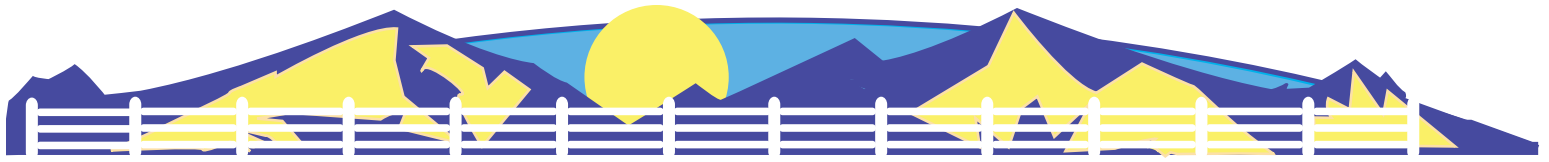
LaMar Barrington, Chief Credit Officer, presents to the credit staff.

hay prices are so high? Or, has the cost of gain increased so much that it doesn’t make sense to purchase less efficient calves, even at a reduced price?

- As you consider changes to your operation or marketing plans, make sure that you carefully calculate the possible gain or loss from making the change. For example, if you have historically sold your calves when they are weaned, but you consider holding on to the calves in the fall because you are not offered a high enough price for them, it is important to consider all of the costs and also

- Keep open communication with your loan officer. Space does not allow us to address the topics discussed in any real detail. However, your Western AgCredit loan officer is anxious to discuss your individual situation with you and help you to evaluate different ideas.

We are very optimistic that farmers and ranchers who have a history of surviving the cycles of agriculture will remain viable through the current and future challenges. As a lender we are committed to agriculture and to providing products and service that will help our customers succeed.



Richard Olson Retires

After 24 years of service, Director Olson retires from the Board of Directors

Since 1984, Richard Olson has served on the Board of Directors for Western AgCredit. During his service, he has seen many changes in the Association and he has helped lead the way to the success Western AgCredit enjoys today.

Richard Remembers His Tenure

“During the past 24 years I’ve had the opportunity to work with and meet wonderful men and women. There are simply no better people than those who make a living from the land. Also, during my time on the Board, I’ve seen the worst of times and the best of times.

“The last half of the 1980s was the worst of times; when agriculture in general was going through a period of deep concern triggered by deteriorating land and commodity values. This was a very difficult time for the Association and for many of

its borrowers. After several years of making difficult decisions, adjusting business practices and a recovery of the agricultural economy, the Association and its borrowers were able to return to viability and rebuild strength.

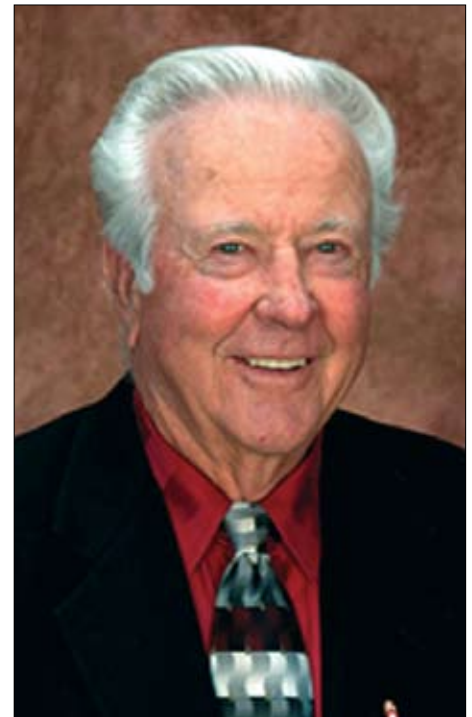
“The best of times has been the past five years. Today our Association is one of the top Associations in the District. I firmly believe we have the most capable management team within agriculture. I would enlarge this to include our Western AgCredit family of loan officers and staff.

“I would like to take this opportunity to thank all of the borrowers that have supported me during my tenure on the Board, and wish all of our borrowers the best of luck and success in all of their operations.”

While on the Board, Richard served as Chairman three times, was a Charter Member of the District Plan Administrator Board, was on the District Marketing Committee, and in 2006 he served on the U.S. AgBank Nominating Committee.

Richard has also retired from his agriculture operation. During his working years, the operation consisted of 300,000 turkeys and 100 mother cows. They also raised alfalfa and had pasture land for their cattle. Richard’s son, Gary, now manages the operation in Ephraim.

Richard and his wife, Norma, have seven children and 39 grandchildren. Their family



Former Director Richard Olson

keeps them going. According to Richard, “We keep busy following them around.”

The Olsons plan to spend their time supporting their grandchildren in various activities including wrestling, baseball, basketball, music and dancing.

Richard also plans to spend time enjoying the outdoors with activities like fishing, hunting and gardening.

Richard will be missed on the Board of Directors, and Richard will miss serving. “It’s been a wonderful experience for Norma and me to associate with the members of the Board. When you have associated with people for 24 years, you develop a kinship and a friendship that is really difficult to leave,” said Richard.

Western AgCredit would like to thank Richard for his faithful service and wish him luck in his future endeavors.

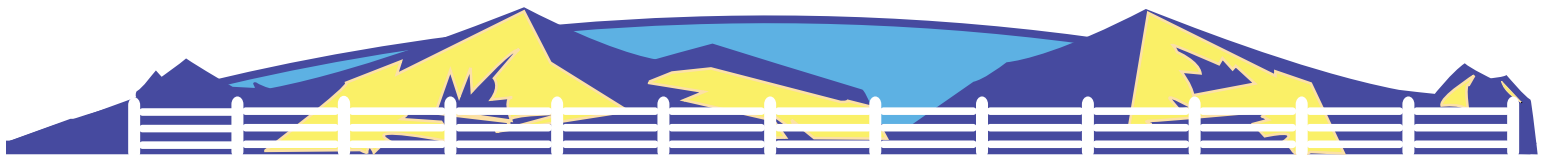
Election Results

On June 27, 2008 the results of the Director elections were tabulated, and a new Director was named for Region 3.

Richard Olson did not seek re-election, and his seat was filled by Daniel Anderson of Oak City, UT.

Alarik F. Myrin of Region 2 and Kim D. Haws of Region 1 were both re-elected to the Board to serve another term.

During the Board meeting on July 15, 2008, the Member Directors reappointed Outside Directors LaDell Eyre to a three-year term ending in 2011 and Shirelle Heninger to a two-year term ending in 2010.



Introducing Director Daniel Anderson of Oak City, UT

Western AgCredit is excited to welcome Daniel Anderson of Oak City, UT to the Board of Directors as the new Director for Region 3.

The Andersons' operation consists of about 400 acres of irrigated alfalfa that they sell to local dairies, and about 250 mother cows, which they pasture on BLM and Forest Service Permits, as well as on private pastures.



New Director Daniel Anderson looks at his corral of replacement heifers.

Daniel and his wife, Sherilyn, have four children: Matthew, McKay, Michelle and Mason. Michelle and Mason are currently serving missions for the Church of Jesus Christ of Latter-day Saints, and Matthew and McKay are both getting married in August.

All of their children have worked on the farm over the years, and McKay is currently working on the farm. According to Daniel, "They (his children) are a great help, they can do whatever needs to be done."

Daniel graduated from BYU in 1983 with a degree in agribusiness. After graduation, he and Sherilyn moved

back to Oak City to run the family farm with his father, Dean. Dean still plays an active role in the operation, at 82 he works on the farm everyday.

The Andersons' operation is deeply rooted in history and tradition. "My grandfather was one of the original settlers of Oak City. We still farm and ranch on some of the original ground my grandfather settled," said Daniel, "It's who we are, it's what we do, it's our identity and our connection to the past."

Daniel has a record of leadership and service to various agriculture organizations. Currently, Daniel serves as President of the Millard County Farm Bureau, the local grazing association for forest grazers and the local irrigation company. He is also a member of the Millard County Weed Board and on the Millard County USDA Farm Service Agency Committee.

According to his family, Daniel demonstrates several important traits that will prove beneficial in his new position. Sherilyn said, "He's always been a great leader." McKay said, "He's a hard worker and teaches by example. He's also a good manager."

In his spare time, Daniel enjoys riding motorcycles,

hunting, riding horses, spending time with his family and traveling.

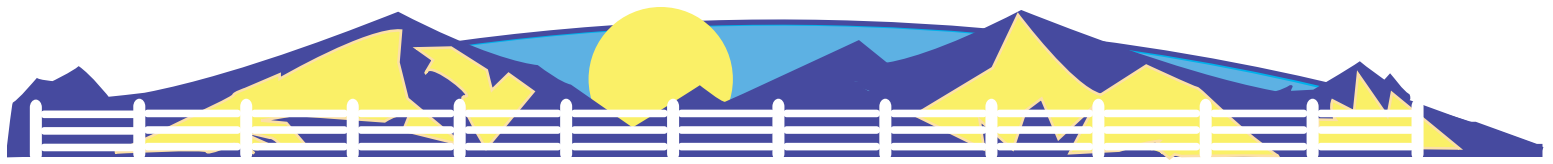
Daniel is looking forward to serving on the Board of Directors. "I'm grateful for the opportunity to associate with the other Directors and learn from them," said Daniel, "I have great respect for them and their wisdom and experience. I hope to learn from them and contribute something along the way."

"I also want to express my appreciation for the confidence and trust the stockholders have placed in me in electing me to the Board of Directors. Western AgCredit is a wonderful organization and I will do my very best as I serve on the Board to continue to keep it the premier lending organization it is, as well as represent the interests of the borrowers."

Daniel will be a great asset to the Board of Directors, and the Western AgCredit Board of Directors and staff look forward to working with him.



McKay, Sherilyn and Daniel Anderson at their home in Oak City.



Guests Are Welcome at the Staheli Family Farm

Taking advantage of the urbanization around their farm, the Stahelis venture into ag entertainment

Over the past several years, the St. George area has grown in popularity among vacation goers, permanent residents, and seasonal residents alike. With this increase has come a demand for additional housing, and long-time farmers have been selling their property at a premium price for development.

However, instead of selling their entire farm, the five-generation Staheli Family Farm in Washington City, currently owned by Ralph and Katherine Staheli, is taking advantage of the urbanization by providing a variety of unique ag entertainment experiences for those in the St. George area.

It all started with a corn maze. Ralph and his son, Burke, decided that a corn maze would be a fun undertaking and generate some revenue as well. “We



did a maze and it turned out good, it was fun and a little bit of a challenge,” said Ralph.

That was eight years ago, and their entertainment business has grown from there. The Stahelis constructed a large barn facility that they rent out for birthday parties, family reunions, weddings, and other events. They also added a petting zoo, a corn slide, farm tours, a pumpkin patch and other things to entertain and educate their guests.

Today the administration of the commercial portion of the operation is handled primarily by Ralph and his daughter, Sherrie Reeder. Sherrie

and her family’s involvement began by providing a concession stand during the corn maze, and things evolved from there. Sherrie was raised on the farm; working alongside the rest of her family, she developed a love for the farm and its history. About five years ago she quit “her real job” in interior

design to work on marketing, promoting, and running the farm. “I found that’s where my passion is,” said Sherrie, “It’s part of who I am.”

One of the Stahelis’ top priorities is educating youth about agriculture; teaching

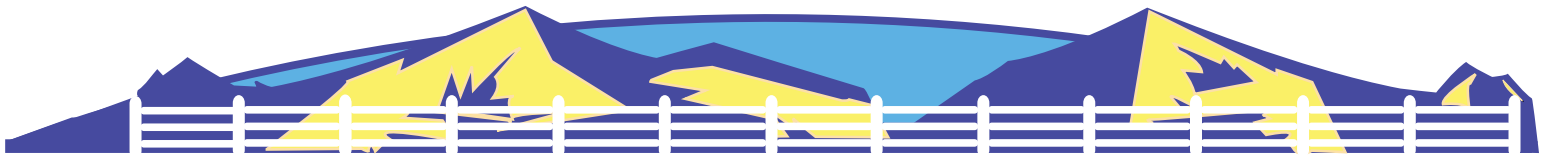
kids where their food and fiber comes from. Groups can schedule private educational tours, which include a stop by the petting zoo where they learn about a variety of different animals, including how animals should be treated, what they are fed and what they produce. A wagon ride around the farm is also part of the tour and farm safety is a topic of discussion. Sherrie typically guides these tours, giving the kids factual information mixed with entertaining personal narratives of her days as a youth growing up on the farm. During the fall, the educational tour is capped off with a trip through the corn maze.

The largest educational event the Stahelis host is Farm Field Days. Over the course of four days, about 2500 4th graders from Washington County visit the farm. This is primarily organized by the Farm Bureau, and the Stahelis help host the event.

While sharing the farm with visitors, Sherrie tries to point out what she calls “magical moments,” things that you see while visiting a farm that aren’t common place in developed areas. For



Sherrie Reeder educating a Boy Scout Troop about the importance of farm safety and using common sense while around farm machinery.



example, seeing someone running a tractor to accomplish chores around the farm, feeding the animals, or numerous other happenings around the farm. “I let them know that these things are feeding them, they are keeping Americans alive,” said Sherrie.

A variety of events and parties take place on the farm year-round, and they are always looking for new ways to use their facilities to host different types of activities. According to Sherrie, they recently hosted a concert, which was very well received, and she is considering a mid-week market.

The fall is the busiest season for the farm. The corn maze begins the last week in September and runs through Halloween. During this time the farm is open to the public daily beginning at 5:00 p.m. During the rest of the season, tours are available by reservation.

At Christmas time, visitors can come and see a live nativity beginning two weeks before Christmas. According to Sherrie, “It’s one way we give back to the community.” Instead of cash, visitors bring canned food to cover admission, and the food is donated to those in need.

Friends and neighbors volunteer to participate in the nativity, and it is

a neat experience for all that attend. According to Sherrie, “It’s very humble, it’s not commercialized. People tell me it has become their tradition. It’s a really, really fun thing.”

For the first time this year, the Stahelis began week-long summer day camps for kids. These camps teach kids the importance of agriculture and allow them to get real hands-on experience on the farm. Attendees feed and water the animals, clean pens, saddle horses, help with the garden as well as a variety of other tasks that help them learn the value of hard work. According to Sherrie, it has been a good experience. This year she worked with a 12 year old boy whose mother signed him up for the camp against his will. The young man told Sherrie that he fought his mother on attending, telling her it would be the most boring thing he’d ever done. However, it ended up being one of the most fun things he’s ever done, and he has signed up to return week after week.

In addition to their entertainment venture, the Stahelis run a viable agricultural operation in two states. Over the years, Ralph has bought and sold several pieces of property, including portions of his Washington City operation, and used the money generated from the sales to purchase a ranch in Colorado. The necessity to put down roots at another location was a reality of the urbanization around their farm, especially since the Stahelis want to stay in agriculture. “We were so limited here (in Washington City), I wanted to leave something in agriculture for the next generation,” said Ralph.



The “Hay Stack” where kids can climb on the Staheli Family Farm.

Their Colorado operation has two main properties, one that is 365 acres and another that is 720 acres. The larger property includes a 60 acre reservoir stocked full of good trout, according to Ralph. The Stahelis also keep about 400 cows in Washington City, and have around 2500 cows in Colorado.

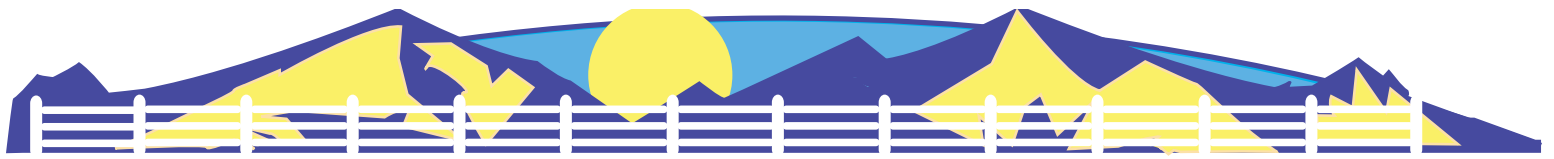
Running operations in two different states has its challenges; the hardest part is overcoming the distance. The Colorado ranch is about 170 miles from their Washington City operation. To overcome this obstacle, part of Ralph and Katherine’s family live in Colorado, running the ranch there, and part of their family runs the Washington City farm. Ralph and Katherine oversee both locations, traveling between the two.

Balancing a large ranch and an entertainment business keeps the Stahelis busy, but they enjoy the opportunity to share a piece of their operation with those interested in spending time on the farm and learning about agriculture. “There’s a feeling that’s there (on the farm), a feeling you can’t buy and you can’t replace,” said Sherrie.

If you would like to know more about the Staheli Family Farm, visit their website at www.stahelifamilyfarm.com.



Sherrie Reeder and Ralph Staheli



Nils Myrin Recognized as Outstanding Scholar



Nils Myrin was selected as the 2008 Outstanding Scholar in Business Administration for the University of Utah. As Outstanding Scholar, he carried the banner for the School of Business during graduation on May 2, 2008.

When selecting the Outstanding Scholar, university professors provided input on students they felt were consistently prepared for class as well as contributed to the learning environment. Nils rose to the top under these considerations, and he was selected based on academic performance and classroom participation.

“College was a good experience and I enjoyed my time there,” said Nils, “It was a great opportunity to experience varying perspectives.”

Nils is from Altamont, UT, and is the son of Alarik and Beth Myrin. Alarik serves on Western AgCredit’s Board of Directors.

Nils now plans to continue the family ranching operation, “My main interests are in cattle management as well as range management on forest permits,” said Nils.

Nils plays a variety of sports including football, basketball and track; all of which he played throughout high school. He also played football for one year at Weber State University. Nils likes spending his spare time on a variety of outdoor activities, everything from fishing and hunting to boating and wildlife observation. He also enjoys welding and likes to follow the stock market.

Julie Hawkes Joins the Western AgCredit Team



Western AgCredit is pleased to welcome Julie Hawkes to the Logan Branch as the new branch secretary.

Originally from Banida, Idaho, Julie now lives in Franklin, Idaho with her husband Barry.

Julie and her husband have five children and

four grandchildren. “My family is my life, they mean everything to me,” said Julie.

Before joining the Western AgCredit team, Julie worked for over 20 years in the customer service and order entry departments of Weather Shield MFG, a company that sales windows and doors.

Julie is excited to be at Western AgCredit, “The company as a whole is very impressive. All the people that I worked with and have met are wonderful. They are some of the hardest working, kind-hearted people I have ever had the pleasure to work with,” said Julie.

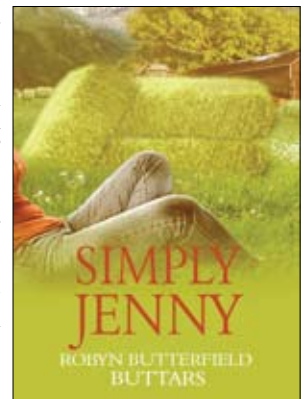
Author Donates Books for Scholarship Auctions

The first autographed copy of “Simply Jenny,” a young adult novel, sold for \$425 at the National Dairy Herd Improvement Association scholarship auction in San Antonio, Texas. Robyn Buttars, the author, would like to make several signed copies of this book available for other scholarship auctions that benefit youth involved in agriculture.

“I’m glad to have the opportunity to share this story that is dedicated to people in agriculture, and it is even more meaningful to me when I can help youth in agriculture at the same time,” said Robyn.

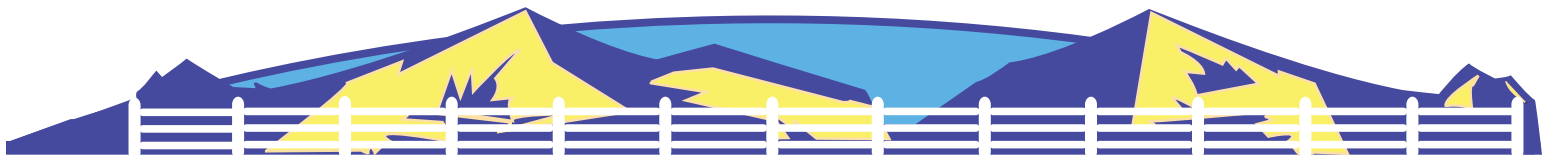
If you are interested in receiving a copy of “Simply Jenny” for an agriculture scholarship fundraiser, send a request with information about your event and a mailing address to robyn@robynbuttars.com.

“Simply Jenny” is for youth involved in agriculture. They will appreciate the experiences and expectations of a girl who loves to work beside her father on the family farm and dreams of having the Grand Champion Holstein.



Robyn and her husband, Kent, live in Lewiston, Utah on the family dairy farm. They have six children, all of whom have benefited from agriculture programs and work in the industry.

Robyn’s next book, “Christmas Rose,” will be in stores in October for the 2008 Christmas season. For more information visit: www.robynbuttars.com



The Laughing Pen

Let Me Guess

A man was walking along a road in the country when he came across a rancher and a huge flock of sheep. He told the rancher, "I will bet you \$100 against one of your sheep that I can tell you the exact number of sheep in this flock."

The rancher thinks it over; it's a big flock, so he takes the bet.

"973," says the man. The shepherd is astonished, the man is exactly right. He says, "Okay, I'm a man of my word, take an animal." The man picked one up and began to walk away.

"Wait," cried the rancher, "I'll bet you double or nothing that I can guess your exact occupation." The man thought for a moment and said "sure."

"You are an economist for the federal government," said the rancher.

"Amazing!" responded the man, "You are exactly right! How did you deduce that?"

"Well," said the rancher, "put down my dog and I will tell you."

What is a pig's favorite ballet?
Swine Lake

What do you get if you cross a hen with a dog?
Pooched eggs

Why did the foal cough?
Because he was a little horse

Where do milk shakes come from?
Excited cows

Cow Time

After moving to a small town, a city slicker decided he needed to learn everything about the country way of life to fit in in his new surroundings.

One day while taking the back roads to a friend's house, he got lost. Seeing a farmer walking into a barn, he decided to stop and ask for directions.

The farmer was just beginning to milk his cow, but he didn't mind taking a minute to help his visitor with directions.

Before leaving, the city clicker asked, "Do you know what time it is?" The farmer leaned into the udder of the cow and said, "12:30."

The city slicker went to leave, but he just couldn't, he HAD to know, so he said to the farmer, "Hey, I've just moved from the city and I really want to know the ways of the country. How could you tell what time it was?"

"Sit right here on this stool, son." The man followed his instructions.

"Now, grab hold of that udder." Again, he followed his instructions.

"Now lean into the cow and lift up on the udder." He did.

"Lean over and look right over there on that wall. See, that's a clock. When the little hand is on the 12..."

Putting the Dog Down

The rancher took his cross-eyed dog to the vet.

The vet picked the dog up to examine him and said, "I'm going to have to put him down."

The rancher said "It's not that bad is it?"

"No," said the vet, "he's just very heavy."

Whose Farm Is It?

While two brothers were waiting in a lawyer's office for their father's will to be read, they started arguing about who was the father's favorite son. They were getting into full flow when they were invited into the office.

After a few preliminaries, including the disposal of a few small items to the cousins and old friends, the important bit came - who would inherit the farm.

The lawyer took a deep breath, looked at the eldest brother and said, "Well John, the farm is yours."

John turned to his brother, "see," he said, "I told you you were the favorite."

Whether it's something funny that happened on the farm or a joke you heard at the local cafe, send it to us at Western AgCredit, Attn. Sarah Butters PO Box 95850 South Jordan, UT 84095. You can also email it to sjb@westernagcredit.com. Your joke just might end up in the next FenceLines!

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Cover photo: A Boy Scout Troop
enjoys petting a calf at the Staheli
Family Farm in Washington City, UT.

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How to Reach Us:

Whether you want to praise us, complain, ask our advice, or just let us know what's on your mind, we'd like to hear from you!

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