

Fence Lines

Winter 2011

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Logan, Utah: 435.752.2146

Tremonton, Utah: 435.257.0179

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Spanish Fork, Utah: 801.798.7360

Delta, (Wed. only) Utah: 435.864.2314

Richfield, Utah: 435.896.8407

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We'd love to hear from you!
Please send story ideas, comments,
questions or suggestions to:

Western AgCredit
c/o Sarah Buttars
P.O. Box 95850
South Jordan, UT 84095-0850

sjb@westernagcredit.com



www.westernagcredit.com

FenceLines

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Cover Photo: Dennis Rees at his fur farm in Coalville, UT.

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FenceLines is published for the reading enjoyment of customers and friends of Western AgCredit. Efforts are made to ensure the accuracy and completeness of information printed. However, the Association assumes no liability for inadvertent or unintended errors or inaccuracies. Servicing the Intermountain West since 1917, customer service is our commitment.

Dear Western AgCredit Stockholders & Friends,



We hope this issue of FenceLines finds you and your family doing well and we hope 2011 brings you good health and prosperity.

2010 was another successful year for Western AgCredit in all areas of our operations. From a commodity standpoint, most of the products that we finance had positive cash flows and are well situated from a financial standpoint. The exception to this situation is the dairy industry. Dairies continue to be hurt from high feed costs (particularly corn) and low milk prices. In spite of the dairy industry producing too much milk, large dairy producing states such as Idaho and California both continue to increase their production year after year. If the dairy industry doesn't get their production in line with consumption levels, we will lose a major segment of the industry. The dairy problem is being exasperated by the dairymen, their bankers and the government. We are asking our dairies to consider using market protection on both their inputs (feed, heifers, etc.) and their output (milk). The milk price projections for 2011 aren't very promising, so it looks like 2011 could be another dismal year for those producers who haven't used hedges, options or forward contracts.

The Western AgCredit Board of Directors declared a patronage payment to our Stockholders resulting from 2010 profits. In early 2011, Stockholders who generated patronage sourced income will receive a patronage payment that averages 50 basis points. The 2010 patronage payment (\$2,100,000) equals in excess of 20% of our 2010 net income. These patronage payments confirm there are tangible benefits to doing business with agricultural cooperatives such as Western AgCredit.

2011 promises to be an exciting year for Western AgCredit as we strive to meet our business goals while working with our Stockholders to help ensure they continue to be successful. We have continued to augment our capital, which allows us to work

with customers who are experiencing some financial difficulty. As long as interest rates remain low and commodity prices remain strong, 2011 will be a successful year. We remain concerned with the weak domestic and world economies. The weak U.S. dollar has enhanced American agriculture's ability to have strong export markets. We remain hopeful that Congress and the Administration will work in a bi-partisan manner to approve laws and budgets that are in the best interest of the entire country, not just one political party or another.

On a personal note, I would like to publicly thank Senator Robert Bennett for his work in the U.S. Senate. We had the pleasure of working with the Senator on a number of projects and helping him gain a better understanding of Utah agriculture. He and his staff worked hard on our behalf. We wish him and his family success on their future endeavors. Conversely, we are now looking forward to working with Senator Lee as we discuss issues that impact Utah and Utah agriculture.

On behalf of the Board of Directors and staff of Western AgCredit, we would like to thank our Stockholders and friends for their support. We are fortunate to be able to work with the group of producers that we are associated with. We wish everyone success in 2011.

Together in Agriculture,

Richard Weathered
President

Two Western AgCredit Employees Retire

At the end of 2010, Western AgCredit said goodbye to two long-time employees that reached retirement. Don Peterson and Mark Murray both served the Association for around three decades. They were honored by their co-workers at a company party in December and thanked for their service to the Association. They will both be missed, but we wish them best of luck in their new endeavors. Below is information on the retirees and their future plans.

Don Peterson- In 1978, Don started working as a loan officer in Richfield. A year later, the Cedar City Branch opened and Don moved there to fill the position of branch manager, which he did for seven years. In 1986, Don transferred to Richfield and worked as branch manager. After a year in Richfield, he took an opportunity to work in the appraisal department in another area of the Farm Credit System. Upon completion of his work there, he came back to Western AgCredit where he finished out his career as an appraiser. Don has enjoyed the opportunity his career has given him to work with farmers and ranchers and with fellow employees. Don's retirement plans include traveling with this wife, fishing, four-wheeling, hunting, farming and doing appraisals on a contract basis.

Mark Murray- Mark started his career with Western AgCredit in June of 1981 as a loan officer in Roosevelt. Five years later, he moved to Salt Lake to work as a loan officer. In 1987, he became branch manager in Richfield, and after the merger of the Federal Land Bank and PCA, he worked as a loan officer in Richfield until he moved to Roosevelt in 1995 to open up the Western AgCredit office in that location. In 2009, he accepted a position as Assistant VP of Credit Support and worked out of the South Jordan office until his retirement in 2010. Mark enjoyed the associations he had with farmers and ranchers through his positions with Western AgCredit, as well as helping with development and maintenance of the Association's computer programs. Mark has accepted a new position in Roosevelt working as the business manager for a company that supports the oil industry in Roosevelt.



Don Peterson and Mark Murray with belt buckles marking their years of service.



New Loan Officer in Spanish Fork

Western AgCredit loan officer Kyle Johnson will be relocating to the Spanish Fork Branch in February.

Kyler has worked for Western AgCredit since January of 2010 in the Richfield Branch. He has successfully completed his training in Richfield and is excited for the new opportunities working in Spanish Fork will offer. "I'm looking forward to taking on additional responsibility and working directly with customers," said Kyler.

Kyler graduated from BYU-Idaho with a degree in business management with an emphasis in finance. Originally from Homedale, ID, Kyler grew-up working on his family's farm. Kyler and his wife, Caitlin, and their son, Jett, are excited to move to the Spanish Fork area to be closer to family.

Greg Wood Joins Staff as Computer Systems Analyst



In October, Greg Wood joined the Western AgCredit team as a Computer Systems Analyst. We're excited to have Greg as the newest member of our team!

Greg has bachelor's degrees in music and education from the University of Western Ontario. After completing his undergraduate degrees, Greg went on to complete the Information Technology Professional program, a two year program offered by Lambton College. Greg has over 12 years of experience working in the IT industry. His most recent position was with a petroleum company in Sarnia, Ontario, Canada.

His experience will be a great asset to the IT department, and he is ready to tackle IT issues. "I enjoy working with people and solving problems. This job is part detective. It is an ever changing field and never gets boring," said Greg.

A native of Sarnia, Ontario, Canada, Greg currently lives in Erda, UT, a small town just north of Tooele. Greg grew-up on a mixed cattle/cash crop farm where he started driving a tractor at age seven. He also worked on a neighbor's dairy farm while in high school. In his free time, he enjoys camping, bow hunting, scuba diving and building things.

Western AgCredit Takes Additional Steps to Protect Borrowers From Identity Theft

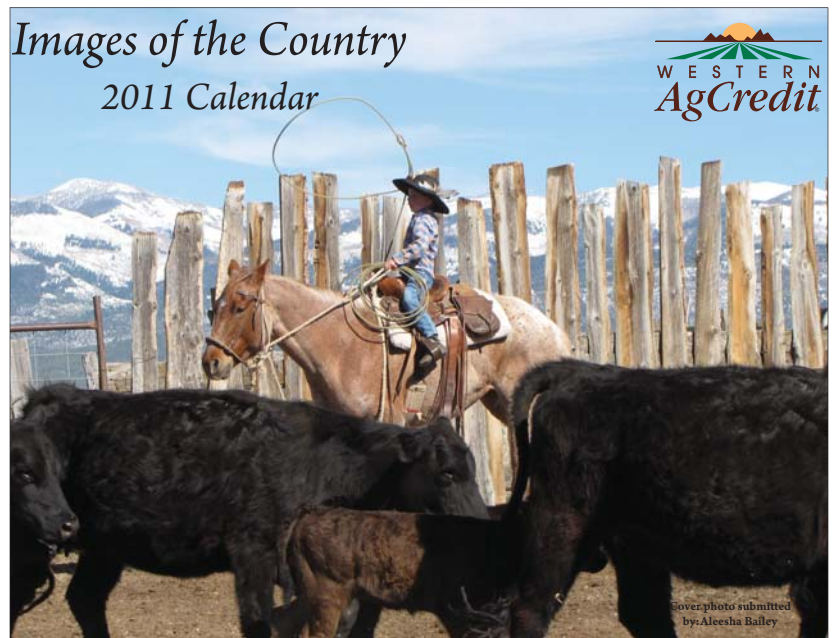
Identity Theft is on the rise across the country. Fortunately, in the past the Farm Credit System has not experienced many attempts to fraudulently transfer funds or obtain confidential information. However, Farm Credit System Associations across the country have recently seen a substantial increase in the number of attempts to fraudulently transfer money or obtain confidential information. Western AgCredit will be strengthening our controls to protect the Association and, most importantly, our customers. When you call for funds or information, the staff may ask some additional security questions to validate your identity prior to completing your request.

Photo Contest for the 2012 Calendar!

We hope you're enjoying your 2011 Western AgCredit Calendar featuring pictures submitted by our customers. Now is the time to start taking pictures to submit for the 2012 calendar!

Thirteen agriculture related photos will be selected for the calendar, and winners will each get a \$50 gift certificate to Cabela's for their submission. There are no limits on submissions, so enter as many photos as you would like. **The submission deadline is June 15, 2011!**

High-quality digital photos are preferred, but other formats will be accepted. Submissions will not be returned. By submitting your photos, you give Western AgCredit the right to use photos for additional marketing purposes. Please include a brief description of the photo including location and names of individuals, if present. Entries can be emailed to Sarah Buttars at sjb@westernagcredit.com, or mailed to her at PO Box 95850, South Jordan, UT 84095.



Cover of this year's Western AgCredit calendar.

Protecting Your

There has been much attention recently in the press and throughout the livestock industry regarding the financial problems of Eastern Livestock (“Eastern”). Initially there were reports of checks issued by Eastern not clearing its bank. Then the USDA Packers and Stockyards Administration filed a complaint against Eastern and a receiver was appointed by the court to protect Eastern’s creditors.

Fortunately, we are not yet aware of any Western AgCredit customers receiving checks from Eastern that did not clear the bank. However, the situation is concerning and it has raised some questions regarding what our customers might be able to do to protect themselves from financial losses in this or similar situations. Western AgCredit has asked its attorney some general questions about this situation that we think can be important to ranchers who have current contracts to sell cattle to Eastern, either directly or through an auction.

Following are the questions and the answers provided by our attorney. **If you have concerns regarding your individual operation, we strongly recommend that you seek counsel from an attorney.** If you do not have an attorney, Western AgCredit can refer you to Jennifer Ward, the attorney who has been working on this project for us.

CATTLE SOLD THROUGH A VIDEO AUCTION WITH EASTERN DESIGNATED AS THE BUYER

(The answers to these questions related to selling cattle through a video auction are based on a review of the standard contract used by Superior Livestock Auction. It is likely that most video auction contracts are similar, but you should have an attorney review your specific contract.)

1. If the contract designates Eastern as the Buyer, and the Auction resells the cattle to the “end buyer” or another third-party without involving Eastern, does the rancher selling the cattle have any obligation to Eastern regarding the deposit or other commissions Eastern might have received if the Auction had delivered the cattle to Eastern?

Under the standard Superior Livestock Auction contract, Superior has the express option, if Eastern defaults, of paying the rancher in full for the cattle and then holding and reselling the cattle in a reasonably commercial manner.

Under this scenario, the rancher should not have any obligations to Eastern regarding the deposit or other commissions that Eastern would have received as a broker because the rancher receives nothing directly from Eastern. Superior has the right to step into Eastern’s shoes by paying the rancher and taking possession of the livestock.

2. If a contract designates Eastern as the Buyer, and the Auction does not step in and assure payment, can the rancher get out of the contract now and start looking for a new buyer? If so, what would be the obligation regarding the deposit and any commissions?

In a typical breach of contract scenario, the rancher could seek to rescind the contract, in which case, the deposit and commissions would likely need to be returned to the Auction. However, as the contract with Superior is currently written, unless Superior specifically states that it will not take assignment of Eastern’s rights and obligations or otherwise fails to pay, then the rancher may not have a right to rescind.

In any event, **we would not advise a rancher to fail to perform its obligations under a contract without first speaking to an attorney.**

3. In the above situations, what written documentation should the rancher try to get from the Auction before proceeding with the sale through the Auction that would ultimately deliver the cattle to a buyer other than Eastern? In these cases, should the Seller still be willing to wait a few days to get paid by the Auction?

Ideally, the seller should obtain a letter or other signed document from the Auction that simply states that Eastern is in default under the specific contract and

Payday

Legal Recommendations for Dealing with Business Transactions with Eastern Livestock.

that the Auction has elected to take assignment of the contract from Eastern, including an assignment of all of Eastern's rights and obligations under the contract.

If this documentation is not obtained, however, the terms of the Superior contract still give Superior the right to deal without Eastern, and Eastern's breach and assignment to Superior would just have to be presumed.

Although, in the best case, the livestock would be paid for in full up front, given the logistical issues of shipping cattle, it seems reasonable for the seller to wait a few days to get paid from the Auction (unless there is reason to believe that the Auction's checks will not clear or the Auction will otherwise default).

CATTLE UNDER CONTRACT FOR SALE DIRECTLY TO EASTERN – NO AUCTION INVOLVEMENT

4. If a rancher has a direct contract to sell to Eastern, probably the best thing would be to have an attorney review that specific contract to see what options are available. Do you have any other advice in this situation?

If there are specific payment or other obligations of Eastern for which Eastern is in default under the specific contract, then the rancher likely has a breach of contract claim against Eastern that may allow the rancher to rescind the contract.

However, there may be cure periods or other default procedures that would need to be followed, and so, the best advice is to have an attorney review the specific contract.

BAD CHECKS

5. If a customer receives a check that doesn't clear, what are the time sensitive actions the customer should take?

Bad check laws are state-based, dependant on where the check is presented for payment, and there may be civil and criminal penalties available. Under Utah

law, for example, if the holder of a dishonored check files a civil lawsuit, he is entitled to the amount of the check, interest, and reasonable costs of collection, so long as notice of the dishonored check is given pursuant to Utah's statutory notice requirements at least seven (7) days before filing the lawsuit.

In the Eastern scenario, for the most part, holders of bounced checks will likely simply become unsecured creditors for the amount of the check.

For unpaid sellers to be entitled to a portion of Eastern's bond (although the bond is currently worth less than a penny on the dollar given the amount of sellers' claims against it), sellers must file their bond claims within 60 days from the date of the applicable transaction. Sellers who have not received payment due from Eastern should contact the GIPSA Midwestern Regional Office, Des Moines, Iowa, at telephone 515-323-2579, for information on available financial protections, and for forms necessary for filing a bond claim on payments due from Eastern. The contact person is Jay Johnson.

WESTERN AGCREDIT'S LIEN PRIORITY

6. If a Western AgCredit customer receives a check that doesn't clear, and our customer becomes an unsecured creditor of Eastern, what happens to the priority of Western AgCredit's lien on the livestock?

Based on Utah law (and similar laws in other states that have Central Filing Systems to notify buyers of liens against the livestock), Western AgCredit's lien will be superior to the liens of Eastern's lender and other creditors as long as Western AgCredit has filed both a valid UCC Financing Statement and a Central Filing Statement.

This may also be of benefit to our customer, because we would have more rights to recover the livestock than the customer would have as an unsecured creditor of Eastern.

Farming Fabulous Fur

The Rees Fur Farm in Coalville, Utah.

If you are involved in agriculture in the state of Utah, you probably know a mink rancher. This is no accident. Utah is one of the largest fur producing states in the nation, second only to Wisconsin. Reason being, the cool Utah winters are ideal for mink to grow their coveted winter fur.

The Rees family of Coalville, UT have been part of Utah's mink industry for generations. In the late 1930s, Dennis Rees' grandfather, Jake Rees, purchased his first mink and started a small operation. In 1950, Dennis' father, Ward Rees, continued the family legacy by purchasing 20 females. While in high school, Dennis started his own mink herd as an FFA project, which grew into a life-long career.

Since his high school FFA days, Dennis and his wife, Connie, in partnership with Ward and his wife, Louise, have built a successful mink operation with the help of Dennis' children; Jackie, Katie, Leslie and Chase.

Today, Rees Fur Farm maintains a herd of over 8,000 females and their kits.

Throughout the years, the Rees family has weathered many ups and downs in an industry known for its volatile pricing. In recent years, their efforts have been rewarded with strong prices. Since the majority of the fur produced is exported for manufacturing, foreign buyers help the mink industry profit during times of a weaker dollar. But, no matter what the market is doing, the Rees family maintains their commitment to providing a quality product through quality care.

Animal health and wellness directly impacts fur quality, so to produce high-quality mink, animals must be properly cared for. To validate their efforts, the Rees Fur Farm is certified by the Fur Commission USA's Merit Award Certification Program. This is a certification by a third party veterinarian based on the following factors: the humane treatment of the animals in all aspects of the operation including providing appropriate housing, prompt veterinary care, eliminating outside stress, consideration for the animals' disposition and reproductive needs and providing for their nutritional needs.

The nutritional needs of mink include a high protein diet consisting primarily of by-products from slaughterhouses. In order to get a continuous supply of feed, the Rees Fur Farm, along with about 95% of the mink ranchers in Utah and Idaho belong to the Fur Breeders Co-op headquartered in Salt Lake City. Dennis currently sits on the board of the co-op. "They [the Fur Breeders Co-op] deliver to us daily. They mix our feed. Our mink consume over 80 million pounds of by-product a year out of the co-op. In the winter we get feed every other day and store it in insulated tanks." said Dennis. "We get all the by-products from the packing houses, a lot of turkey, chicken and spent hen. We run about 14-15% cereals and then we feed a lot of other things like liver, lungs and cheese."



Three generations of mink ranchers; Ward, Dennis & Chase Rees.

The diet of the mink herd is carefully regulated and changes throughout the year in order to provide proper nutrition based on seasonal needs. “We’ve got a nutritionist and veterinarian that help us with their nutrition. The nutrition is really important for the mink. We feed four different diets. We have a conditioning diet during the winter to keep them from getting too heavy, and then we have a lactating diet, a growth diet and a furring diet in the fall. The furring diet is a little higher protein than the lactation diet. There’s got to be a balance between the protein and the fat,” said Dennis.

To help with the daily needs of the mink, the Rees Fur Farm employs seven full-time workers. They also pickup seasonal help based on need. During harvesting, Dennis employs around 20 people.

One of the most labor intensive times on the farm is during the breeding season in March. “We try to get all females mated three times, so some days you may have to catch and handle a few thousand mink a day,” said Dennis.

Careful breeding records are taken. They also track when they were born, the litter size and the body size, which is really important since the larger mink with good quality fur bring more money at auction.

“Fur breeders are the best geneticist,” said Rick O’Brien, Dennis’ loan officer. “They are constantly breeding to produce a better finished product or emphasize a different characteristic.”

For instance, of the three colors they sell, Palomino, Mahogany and Black, one was developed on their farm. The Palomino mink are a rich tan colored animal. “I’m the only one in the country that has a herd of these Palominos that sell under their own name,” said Dennis.



Dennis showing one of his Palomino mink.

“I started them here, they were cropping out of my browns, and then I started breeding for them and now I’ve got a pretty good sized herd of them.” Today he receives a premium price for his Palomino skins.

The Mahogany mink are a rich brown color. The black mink, which are actually a really dark brown mink developed in North America, enjoy great popularity in the industry today. According to the Fur Commission’s website, “So loved are black pelts by the fur industry that they accounted for 52% of all American pelts produced in 2009. And with breeding stock originally imported from the U.S., black mink are now farmed in countries around the world.”

After mating season, the barns where the females are housed are lit so that they will have their kits within a short period of time. “We light the barns in March because their gestation will vary from 39 to 70 days, but when we light them, it brings them all within a short period,” said Dennis. “If you don’t, they’re spread out so much it’s harder to take care of them. This way they’re all born within about a 12 day span instead of a month’s span. We’ll have over 1,000 litters a day. We peaked last year at 1300-1400 a day. We get about 5 ¼ average kits per female.”

In April and May the mink have their litters, and the females take care of their kits until around the 10th of June when they are removed from their kits. In July, they vaccinate the young animals and split them into male and female pairs. “They seem to do a lot better in pairs,” said Dennis. “We used to always single them. Overseas they were always leaving them double. They seem to grow better and eat better in pairs.”



Dennis grading his pelts prior to shipping.

(continued on next page)



An employee at the Rees Fur Farm adding nesting to the pens.

At the end of November or the first part of December, when the mink's winter fur is at its prime, they start harvesting the pelts. In recent years, Dennis has invested in state-of-the-art equipment that makes processing faster and easier and produces a better finished product. His new equipment skins, cleans, fleshes off the fat, stretches and dries the hides quickly and efficiently. Dennis has cut his labor force in half with the new equipment, at the same time processing a lot more mink than he once did. Using this equipment, Dennis also processes thousands of pelts for other mink farmers in Utah and Idaho.

After Dennis processes his crop, he spends a few weeks grading his pelts prior to sending them to the auction house in Seattle, WA. Dennis used to work at the auction house grading pelts every winter. With this experience, the last seven years he has been able to grade his own furs, and he is compensated for doing so.

Dennis places each pelt into one of three grades: Gold Quality, Silver Quality and an unlabeled category for damaged pelts. Pelts are graded on size, color and quality. Dennis looks at the top hair and the under fur to determine quality. "The quality you want is a deep under fur and a short top hair, it makes it feel like velvet," said Dennis.

After grading, he selects a show lot, or the examples buyers will see. If there are 1,000 like furs, Dennis will pull aside about 25 that represent the entire lot. All

the pelts are shipped to the auction house and sold in January or February.

"They'll have buyers come from all over the world," said Dennis. "At the sales there will be 300-400 buyers from U.S., China, Korea and all over Europe and Russia."

The last few years, the pelts have been averaging in the \$50 range. Their production cost is around \$40 per pelt. Due to size differences, females bring about two-thirds that of the males, but the female furs are desirable for full length garments because they aren't as heavy. Today, construction of mink garments varies dramatically. Some are plucked to remove the guard hair, others are dyed to produce colors not found in nature. Pelts are even sheered to a shorter length. According to Dennis, the sheered coats could be mistaken for velvet because they are extremely soft and look more like velvet than an unaltered mink garment.

Although outwardly the Rees Fur Farm varies dramatically today from its beginnings decades ago, some things remain the same, including the Rees family's commitment to raising healthy animals and farming fabulous fur.



Dennis Rees reading the harvesting information from the machine used to stretch the pelts.

Della Ranches Receives the 2010 Leopold Conservation Award

Sand County Foundation, the Utah Farm Bureau Federation, the Utah Cattlemen's Association, and Western AgCredit, with the assistance of Lieutenant Governor Greg Bell, were pleased to present the 2010 Leopold Conservation Award to the Tanner family of Box Elder County and their Della Ranches.

"The Tanner family's commitment to the health of the natural resources in their operation is truly exemplary," said Dr. Brent Haglund, Sand County Foundation President. "Perhaps more importantly, they are dedicated to sharing their land management approach within and beyond the agricultural community."

The Tanner family has ranched in the Grouse Creek area of Box Elder County for more than 130 years, with brothers Blaine, Brent and Jay currently ranching in Grouse Creek Valley. The ranch is comprised of private, state- and federally-owned lands totaling approximately 192,000 acres of grazing and farm land.

The Tanners have provided exclosures located throughout the ranch to be used as monitoring tools for grazing and rangeland health projects, as recommended by rangeland specialists throughout the state.

"We believe that we should not only live on the land and make a living from it, but we should be striving to improve and conserve its precious natural resources," the Tanner family said in a statement. "This is accomplished only through a cooperative effort of not only ranch management, but also working with partners in conservation such as land management agencies and education specialists."

Conservation and environmental protection is important to the Tanner family, yet they know that those goals cannot be accomplished without a sustainable and economically viable cattle ranching enterprise. The Tanners feel conservation and sustainability are mutually beneficial to the land and the economics of their ranch.



Blaine, Brent and Jay Tanner

The Leopold Conservation Award, named in honor of world-renowned conservationist Aldo Leopold, is comprised of \$10,000 and a Leopold crystal. The award is presented annually in eight states to private landowners who practice responsible land stewardship and management.

The Tanners were presented the Leopold Conservation Award Nov. 18 at the Utah Farm Bureau Annual Convention in Layton.

"We are very excited to present this award on behalf of the farmers and ranchers of Utah," Leland Hogan said. "This award, however, is great for all of Utah because the recognition and funding helps to preserve and enhance our open space. Utah's farmers and ranchers have a long history of land preservation and a deep commitment to preserving Utah's natural resources. As stewards of the land we want to ensure that history continues well into the future."

The Leopold Conservation Award in Utah is made possible through the generous funding of the Bradley Fund for the Environment, Western AgCredit, Natural Resources Conservation Service, Utah Farm Bureau Federation, The Nature Conservancy, Utah Council of Farmer Cooperatives and Farm Credit.



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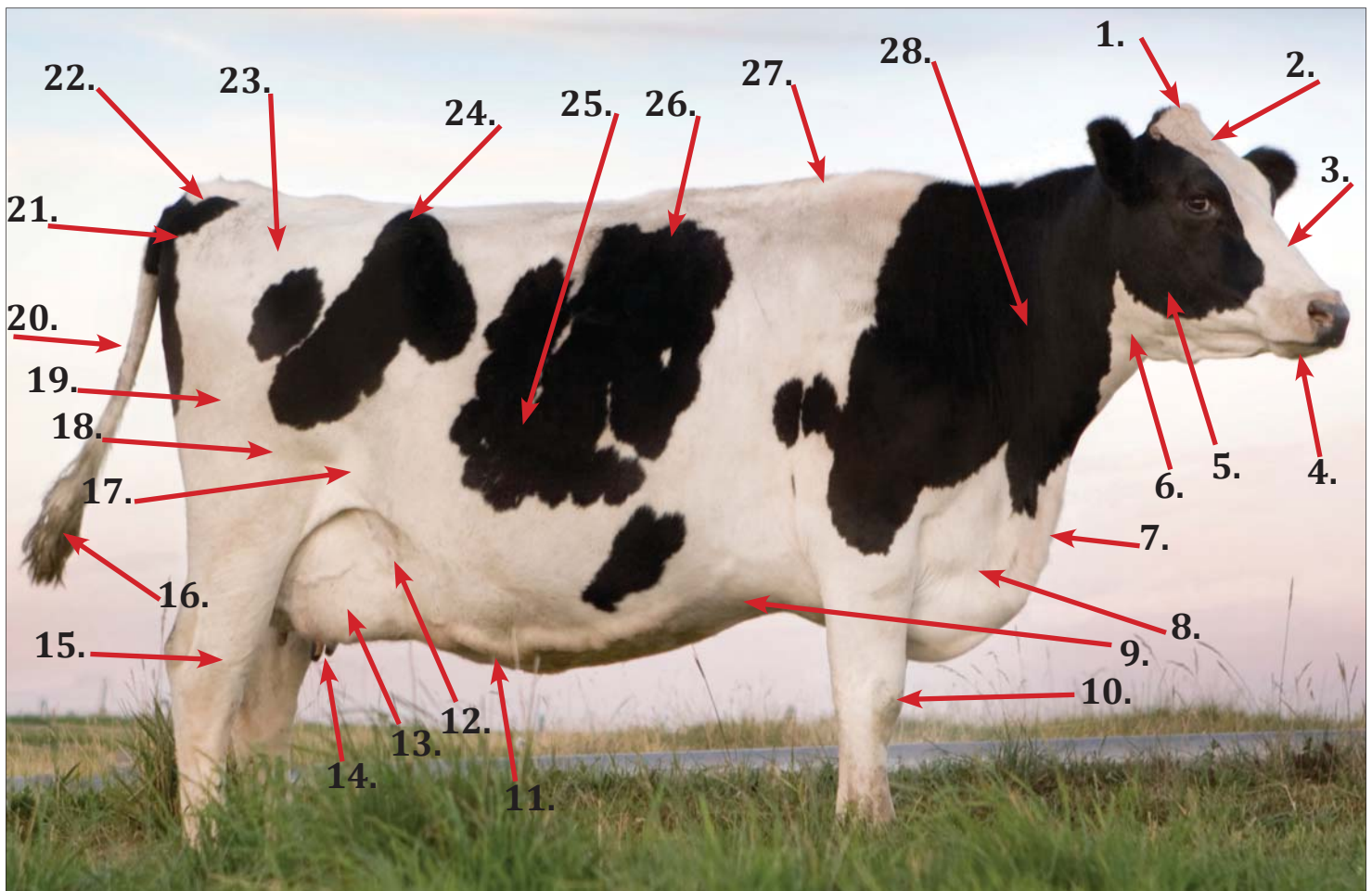
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For more information call 800.824.9198 or visit www.westernagcredit.com

SCHOLARSHIP	Application Location	DEADLINE
Western AgCredit Customer Scholarship -- three, \$1500	www.westernagcredit.com Or your local branch	March 31, 2011
Utah State University College of Ag -- five, \$1000	www.ag.usu.edu	January 31, 2011
BYU Idaho College of Ag -- one, \$1000	Stephen McGary, 208.496.2019	May 30, 2011
Utah FFA Western AgCredit Scholarship -- one, \$1000	From your FFA Advisor	February 15, 2011

**Congratulations to
Staci Zilles-Nelson & Brandon Allenines
Winners of Name the Parts of The Dairy Cow contest!
Each received a \$50 gift certificate to Cabela's!**



NAME THE PARTS OF THIS DAIRY COW ANSWERS

- 1.POLL 2.FOREHEAD 3.BRIDGE OF NOSE 4.MUZZLE 5.JAW 6. THROAT 7. DEWLAP
8. BRISKET 9. CHEST FLOOR 10. KNEE 11. MAMMARY VEINS 12.UDDER ATTACHMENT
13.FORE UDDER 14. TEATS 15. HOCK 16.SWITCH 17. FLANK 18. STIFLE 19.THIGH
20.TAIL 21. PIN BONE 22.TAIL HEAD 23. THURL 24.HIP OR HOOK 25. RIBS 26.BARREL
27. WITHERS 28. NECK



Western AgCredit Website: News Section

Western AgCredit's new website has been live for a year now, and if you haven't taken advantage of the benefits it has for customers, now is the time to do so! This article highlights the information available under the "News" section located on the main navigation bar.

Market & Weather: For the benefit of our customers, Western AgCredit offers up to date futures information for a variety of commodities. This includes both short and long range futures.

Also included in this section is Market News, a section with articles detailing the price movements of commodities.

The Weather section allows you to get forecast information customized to your location by entering your zip code. It also includes a five-day forecast for your location.

The Ag Headlines section features current agriculture-related articles that discuss market, pricing, weather and other factors impacting agriculture throughout the nation.

Events Calendar: The events calendar includes agriculture-related events as well as Western

AgCredit's board meetings, barbecues and office closure schedule.

If you have an event you would like included on the Western AgCredit events calendar, go to the events calendar and select the link that allows you to email your information to Western AgCredit for placement on the calendar. Please include the name of the event, the date(s), the location and where to go for additional information.

What's New: This section includes news items from Western AgCredit as well as ag-related current events, deadlines for government programs and anything else deemed to be important to share with our customers.

Log on to www.westernagcredit.com today to see these helpful resources as well as navigate through other tools available on our website.

If you haven't already, please take a minute to register for the Members Only section. In addition to the secure document uploading/downloading capabilities we discussed in a previous FenceLines, there are other useful resources to help manage your operation in the Members Only section that can only be accessed by Western AgCredit customers, so sign up today!



Laughing Pen

“Burn down your cities and leave our farms, and your cities will spring up again as if by magic; but destroy our farms and the grass will grow in the streets of every city in the country.”

-William Jennings Bryan

Redneck Medical Terms

Benign - What you be, after you be eight
Artery - The study of paintings
Bacteria - Back door to cafeteria
Barium - what doctors do when patients die
Cesarean section - a neighborhood in Rome
Cat scan - searching for kitty
Cauterize - made eye contact with her
Colic - a sheep dog
Dilate - to live long
Fester - quicker than someone else
Fibula - a small lie
Hangnail - what you hang your coat on
Labor pain - getting hurt at work
Morbid - a higher offer
Nitrates - cheaper than day rates
Outpatient - a person who has fainted
Post Operative - a letter carrier
Recovery room - place to do upholstery
Secretion - hiding something
Seizure - a Roman emperor
Tablet - a small table
Terminal Illness - getting sick at the airport
Tumor - one plus one more
Urine - opposite of you're out
Varicose - nearby / close by

Stayin' Alive

A cowboy told his grandson the secret to a long life. He said, “You gotta sprinkle a little gunpowder on your oatmeal, see. If you do, you’ll live to a nice ripe old age.”
So the cowboy did this religiously every day, and sure enough, lived to the ripe old age of 96.
When he died he left behind 4 children, 8 grandchildren, 15 great-grandchildren
...and a 16 foot hole in the wall of the crematorium.

The Cautions of Rural Living

One kid’s 4-H dairy project can and will accelerate the aging process of the parents by several years.
Farm kids’ clothes pockets will be filled with straw, bugs, bolts, mud, live frogs and cow teeth.
Farm kids will learn lessons and work ethics on the farm that money can’t buy and these will mold their character forever.
Farming will bring frustrations with weather, markets, livestock and constant interruptions.
Farming is addictive. Once you’re hooked, you wouldn’t trade it for anything.
Men that live in rural settings cannot coordinate clothing unless John Deere green and farm product logos are involved.
When a farmer says economize this does not mean a moratorium on machinery purchases. What it does mean is stop making so many trips to town and buying store-brand food.



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