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Serving Those Who Serve the Nation

This July 17 will mark 100 years since President Woodrow Wilson signed the National Farm Loan Act into law, breathing the first life into the Farm Credit System. It is only appropriate now to reflect on all the good things we have accomplished over the past 100 years.

In 1942, Farm Credit was celebrating its 25th anniversary when the country had just entered World War II. The editors of New Orleans Farm Credit News wrote:

"25 years! The [Federal Land] banks are serving hundreds of thousands and in the troubled days to come they will be solid anchors in the storm."

From 1942 to 1945, Farm Credit passed this important test as it helped feed a nation at war. That may well have been the most challenging time in American history, but there have been other very trying times for American farmers and ranchers since then. Farm Credit has been there every time to provide a solid anchor in the storm.

Like any company that survives for 100 years, we have had to change with the times. The folks who worked in Farm Credit in the early years would not recognize us today, but we still provide the same service that we always have. At the end of the day, our objective is still the same — to improve the income and well-being of American farmers and ranchers.

As interesting as our past is, I am more excited about our future. I believe our business will continue to grow and prosper as more people learn about and experience the cooperative way of doing business. There is something very satisfying about getting a check back from your banker every year that other types of lenders can't match. This year we made cash patronage payments to our members totaling \$5.6 million, another record. This payment reduced our average borrower's already low interest rates by around 1.5 percentage points.

I am very proud of what we have accomplished over the past 100 years, and with our board, staff and members, there are no limits on what we can achieve during the next 100!

Sincerely,

Boyd J. "Jimmy" Chambers
Chief Executive Officer



UNDERSTANDING FARM CREDIT AT 100

Form 812 2500 10-31

AMORTIZATION INSTALLMENT COLLECTION AND REMITTANCE RECORD OF THE NATIONAL FARM LOAN ASSOCIATION

COLLECTIONS RECEIVED						REMITTANCES MADE				
LOAN NO.	NAME	DUE DATE	DATE COLLECTED	AMOUNT COLLECTED	AMOUNT DEPOSITED IN BANK	LOAN NO.	NAME	AMOUNT	DATE REMITTED	AMOUNT OF CREDIT RECEIVED
54101	W.T. Martin	7/1/32	6/10/32	14.00		54101	W.T. Martin	14.00		
64507	D.F. Weedon	"	"	25.00		64507	D.F. Weedon	25.00		
66494	D.F. Weedon	"	"	175.00		66494	D.F. Weedon	175.00	6/10/32	21.00
47292	C.B. Dixon	1/1/32	"	22.00		47292	C.B. Dixon	22.00	6/10/32	2.00
67162	R.W. Briggs	7/1/32	6/11/32	50.06		67162	R.W. Briggs	50.06	6/11/32	2.00
66632	R. Rabello (M.R.)	1/1/32	6/11/32	83.60		66632	R. Rabello	83.60	6/11/32	2.00
45320	T.D. Hurst	7/1/32	6/11/32	6.50		45320	T.D. Hurst	6.50	6/11/32	3.00
58156	Lee Roberto	"	"	4.00		58156	Lee Roberto	4.00		
64781	J. Mack Jones	"	"	0.50		64781	J. Mack Jones	0.50		
66592	L.A. Nurn	"	"	1.00		66592	L.A. Nurn	1.00	6/11/32	7.14
67334	Reuby S. Shary	"	"	7.00		67334	Reuby S. Shary	7.00	6/11/32	2.00
44803	W.D. Mullis	"	6/13/32	7.00		44803	W.D. Mullis	7.00	6/11/32	1.00
65039	W.T. Wright	"	"	1.00		65039	W.T. Wright	1.00	6/11/32	1.00
64283	O.M. Ramsey	1/1/32	6/17/32	1.00		64283	O.M. Ramsey	1.00	6/11/32	3.00
29927	W.C. Lee	7/1/32	6/17/32	1.00		29927	W.C. Lee	1.00	6/11/32	4.00
23390	H.C. Lee	"	"	1.00		23390	H.C. Lee	1.00	6/11/32	4.00
46014	M.A. Lee	1/1/32	6/17/32	1.00		46014	M.A. Lee	1.00	6/11/32	4.00
46010	"	"	"	1.00		46010	"	1.00	6/11/32	4.00
57982	J.P. Lee	1/1/32	6/17/32	1.00		57982	J.P. Lee	1.00	6/11/32	4.00

Buster Hatchett's Old Tractors Keep On Plowing

That was my 52nd crop, and it's the last I'm quitting." With that statement Buster Hatchett of Baird, Tex., forebowed with a blue kerchief. "I'm quitting too," chimed in Mrs. Hatchett.

As if to emphasize the finality of his decision, Hatchett took a long drink of cool water, motioned to a rocking chair, and then sat down in the shade himself. "She was the rancher; I was the farmer," he explained.

Then he recounted the results of a dry spring and summer in 1983. "Made 25 bushels of wheat to the acre," he said. "It was so dry that 425 acres of grass were destroyed by fire when a buzzard tangled with a high-voltage powerline. His tail feathers are in a flaming arc."

On a brighter note Hatchett reminisced about the 40-bushel crops he had made in past years—all with machinery that most people have seen only in museums.

Soon it became evident that "quitting" for Buster Hatchett means only that Sarah Campbell, the Hatchett's daughter, is now in charge of the 2,300-acre ranch and farm. A former teacher and coach, Sarah is as much in love with old tractors as her father is.

The only difference in preparing land for the 1984 crop was that Sarah used her "new" tractor—a 1968 John Deere 4020—for part of the plowing. The previous year she had helped drive the old Rumely Oil Pull tractor that her father has used for all his plowing and disking for half a century.

Sarah was only eight when her father let her get behind the wheel of a 10-foot disk plow. She got such a thrill from this that her father gave her the tractor, a 1926 Rumely Oil Pull. She still has it too.

Hatchett probably got hooked on old tractors the day his parents gave him a toy steam engine. He quickly wore it out, so he built himself another, even though he was only 13. He has built others since and has a new one to show off even now. He makes them and all parts for the antique tractors in his well equipped machine shop.

Hatchett's newest tractor is a 1936 John Deere G. He used it to pull his 14-foot Oliver grain drill before Sarah took over the farm. "John Deere quit building tractors when they quit making 2-cylinder engines," he says.

Maybe Hatchett just likes 2-cylinder engines. His Rumely tractors have 2-cylinder engines. They run on kerosene or any kind of crude oil you can put in the tank.

Hatchett bought his first Rumely in 1922. "It was a 1929 model and cost \$350. I could have gotten 350 acres of land for the same price," he says. He added to his collection during the years that followed. "I've got four live ones," he says, meaning that he has four that will run.

The tractors are old and look cumbersome, but Hatchett boasts that he can plow 50 acres a day with his model Y Rumely. He says that he pulls two 10-foot disk plows at 4 miles per hour in high gear. He also uses the tractor for chiseling and disking.



Buster Hatchett still plows with tractor that is half a century old.

In March 1984, Progressive Farmer did an article on borrower Buster Hatchett and his family. Central Texas still lends to this family today.

We at Central Texas Farm Credit are extremely proud to be a part of the national Farm Credit System, which is celebrating a century of financial support to rural communities and agriculture. The celebration will culminate July 17, 2016, exactly 100 years after President Woodrow W. Wilson signed the law authorizing Farm Credit's original charter.

We're especially excited to honor this momentous occasion, because we have been serving our rural communities since 1917, the year that farmers began forming lending cooperatives.

The Farm Credit System dates back to the early 1900s, when farmers had difficulty obtaining financing. Our nation's leaders saw the need for a steady, reliable source of competitively priced credit to preserve an important economic sector: agriculture.

Farm Credit's charter is unique within the financial services industry because it was written with that mission in mind. Since then, Farm Credit has been a consistent and able partner for agriculture through devastating weather events and economic downturns, even as other financial institutions have entered and exited the largely unpredictable ag lending market.

So what sets Central Texas Farm Credit and other Farm Credit System entities apart from traditional banks?

- Unlike commercial banks, we do not accept deposits or focus on generating fees with our products.
- The charter for a traditional bank is broad, while ours is much narrower and sector-specific.
- We are authorized to make loans and provide financial services that specifically serve farmers, ranchers and rural communities.
- We are privately owned by the people who borrow from us. Our cooperative structure means earnings are distributed to our borrowers — that is, the farmers, landowners and agribusinesses who own the co-op.

Agriculture is an increasingly capital-intensive business. The cost of land, equipment, feed, seed and fertilizer has grown astronomically over the past 20 years. The cost of that capital is a critical factor in the farming business model. Fortunately for farmers and ranchers in our area, Farm Credit reaches its centennial stronger than ever.

We have a healthy amount of capital, and are a streamlined and efficient organization. We are also responding to the needs of the next generation — entrepreneurial farmers who will be the backbone of tomorrow’s rural communities — while continuing to serve established farmers.

Rural financing is our unique niche, and we like it. With a highly experienced agricultural lending staff — most of whom reside right here in the communities we serve — we spend

our days serving our neighbors. It doesn’t get better than that. And our service doesn’t end there — we believe in community involvement, from hosting customer appreciation dinners to offering youth scholarship programs to sponsoring local charitable events.

Central Texas Farm Credit is honored to have been able to serve our rural communities for 99 years! Not many businesses have such a long lifespan. We’ve been through many name changes since that time, but our focus has always been the same: to provide financing to farmers and ranchers in good times and bad.

Looking ahead to the next century, we are hoping for an even stronger rural America. And maybe, along with it, a better understanding by folks not just in rural areas but across the nation of how Farm Credit contributes to this goal.

Application No. _____ Loan No. _____
 P. O. _____ Date _____ 1924
 Name *M. E. Prugel* Amount Appl. *12000*
 Acres *8.5* Concho County

Acreage Classification
 Level *1.00* Bottom _____
 Level _____ Upland _____
 Rolling *90* Rocky _____
 Total Acres in Cultivation _____
1.90 Cultivable *700*
 Not Suitable *500*
 Kind of Timber, Growth, Etc. _____
 Kind of Grass *W. C.*
 Stony _____ Broken _____

Acres Fenced _____
 Kind of Fence _____
 Farm Acres Value \$ *16170*
 Grass Land Value \$ *16200*
 Total Value \$ *32370*
 Value Improve. \$ *5000*
 Grand Total - \$ *27370*

Plat of Land Offered:

How watered *C. Jones*
 Strong _____ Weak _____ Good *70*
 Water in Dwelling _____ Windmill _____
 Capacity _____ Reservoir _____
 Frame *70* Dwelling How Constructed Box _____
 How Old *10* Kept in Good Repair *70*
 Painted _____ From Post Office _____ Miles. Nearest Shipping
 Point *1000* Trading Place _____
 On Public Road *70* How Far to School _____
 Kind of School _____ How Many Teachers _____
 How Far to Nearest Church _____

Loan application, 1924

NATIONAL FARM LOAN ASSOCIATION
 Certificate of Stock
 OF THE
Prugel National Farm Loan Association, of
 County of *M. Burch*
 State of *Texas*
 organized under the Act of Congress
 known as the "Federal Farm Loan Act."
 This is to certify that *M. E. Prugel*
 of *Murray* is a member of the said
 Association and the owner of *11* shares of the par value of \$5 each of
 the Capital Stock of the said Association which were subscribed for in connection
 with a first mortgage loan, No. *7237* in the amount of \$ *5500*
 made to *M. E. Prugel*
 by the Federal Land Bank of *Houston* and endorsed by the
 said Association.
 In Witness Whereof, the President and the
 Secretary-Treasurer of the said Association have
 hereunto set their signatures and the official seal of
 the said Association this *13*
 day of *March* 1924

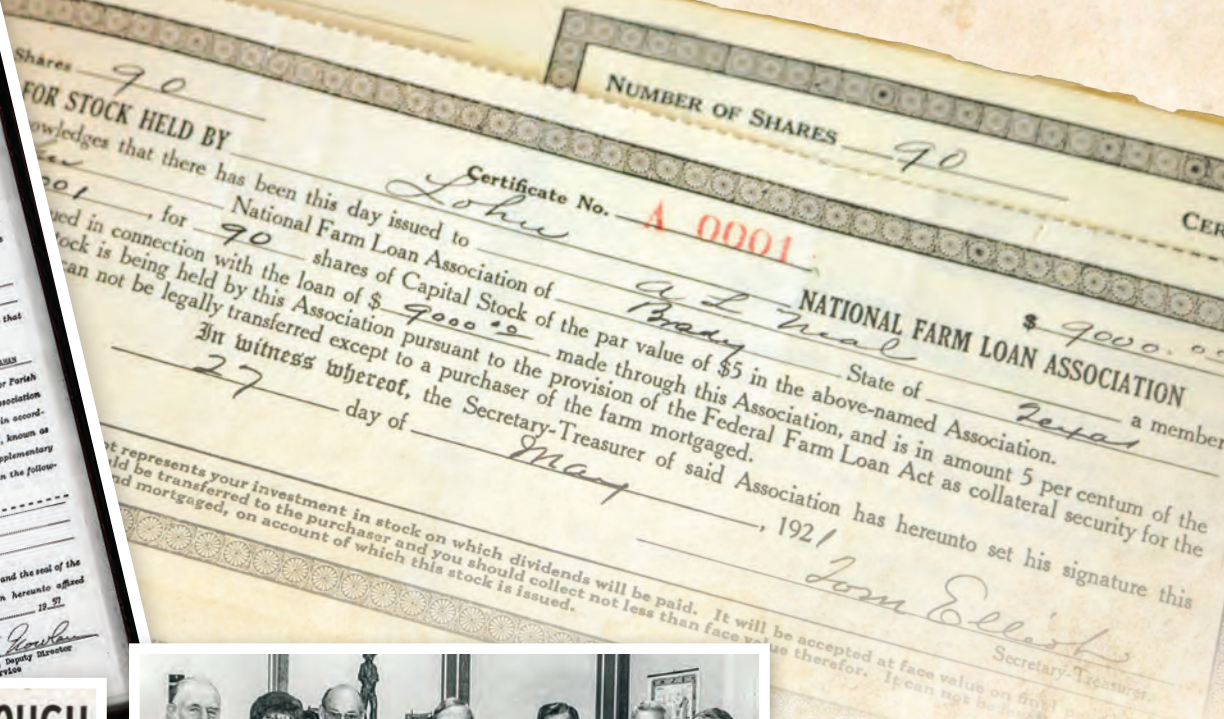
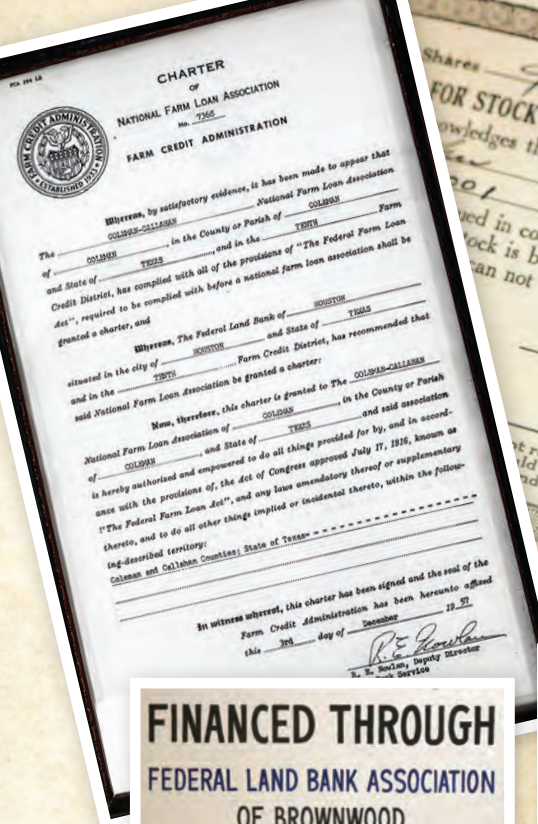
Certificate of Stock
 OF
 THE *Farm* NATIONAL FARM LOAN ASSOCIATION
 STATE OF TEXAS COUNTY _____
 This is to Certify That *D. A. Ward*
 being a borrower on farm land mortgage of the above named Association, is the owner of *80*
 shares of stock of the par value of \$5 each, of The _____ National Farm
 Loan Association, of _____ County, and State of Texas, and organized
 under the Act of Congress, approved July 17, 1916, and known as "The Federal Farm Loan Act," and
 as such is entitled to one vote on each share of stock at all elections of directors and meetings of the
 shareholders. No shareholder permitted to cast more than twenty votes.
 This Certificate of stock is held by said Association as collateral security
 for the payment of a mortgage farm loan from said Association.
 In Witness Whereof, the President and the Secretary-Treasurer of
 said Association have hereunto set their names and the seal of said
 Association, this *2/15*
 day of _____

Application, Loan
 The _____ BANGS
 No. _____
 1 Date of application, the *14th* day of *April*
 2 Name of applicant *T. J. Hall* 1917
 3 Post office *Beres* 19
 County *Brown* R. F. D. 19
 Purpose of loan (show amount asked for each);
 (a) Purchase of land _____ 19
 (b) Equipment \$ _____ 19

Central Texas memorabilia. Note the 1917 date on the loan application, bottom.



Ca. 1980 — a group of colleagues from the old San Angelo Federal Land Bank region, which included Central Texas, at a retirement party for A.E. Prugel, front row third from the left, manager of Sonora FLBA.



FINANCED THROUGH
FEDERAL LAND BANK ASSOCIATION
OF BROWNWOOD



309 N. CENTER
646-0461



More Central Texas memories. Top left: Charter for Coleman-Callahan National Farm Loan Association, 1957. Bottom right: FLB of Houston leaders, 1970s, standing; former CEO James Isenhower, seated

A WARM WELCOME TO OUR NEW EMPLOYEES



Danna Boswell
 San Saba branch office

Danna Boswell was hired as a receptionist by Central Texas Farm Credit in September 2015. San Saba natives Danna and her husband, Matt, are parents to Edith, 5, and Anlee, whom they welcomed in March 2016. Matt is the sheriff for San Saba County.

Danna says the best part of working for Central Texas is that "the association genuinely cares about its member-borrowers. I'm able to see the positive changes we bring to our customers' lives, and it's very rewarding."



Emily Browning
 Comanche branch office

Emily Browning spent several months as an intern with Central Texas in the spring of 2016. She graduated from Tarleton State University in May with a bachelor's degree in agricultural services and development, with a concentration in Extension and industry.

Emily said she "gained invaluable knowledge about the Farm Credit System from the loan officers."

Emily hails from Stephenville and enjoys spending time with her family, especially her two young nephews. She also has a love for photography. She recently married Cameron Short, a native of Haskell.



Keri Stuart
 Brownwood branch office

Keri Stuart joined the Central Texas Farm Credit team in January as a credit analyst trainee. She attended Angelo State University, where she earned a degree in accounting in 2013.

Keri's parents farm and have a cattle operation in her hometown of Rochelle. Keri and her husband, Bo, also farm and raise cattle and sheep near their home in Mercury, Texas.

She enjoys spending time with her family and three dogs as well as hunting and fishing. Keri says the most rewarding part of her job is "providing a way to help sustain and grow the agricultural industry."