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Dothan, AL 36303
(334) 793-9811

Enterprise

1010 Boll Weevil Circle
Enterprise, AL 36330
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Gulf Coast

9810 Timber Circle
Spanish Fort, AL 36527
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Monroeville, AL 36460
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Montgomery, AL 36117
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Selma, AL 36701
(334) 874-7437

Tuscaloosa

2618 Eighth Street, Suite 10
Tuscaloosa, AL 35401
(205) 247-4475

Serving Those Who Serve the Nation



As a cooperative lending institution, we have members who come from all walks of life, and we are thankful for the diversity that this brings to our association. But, toward the end of every year, we are reminded of one group in particular that serves our country in a very sacrificial manner, and we are proud to be able to serve them in return.

Veterans Day, which was just a few weeks ago, is more than just a holiday away from work. It is a day when we honor all those who served in our nation's military, with so many making the ultimate sacrifice. It is a day with roots that go all the way back to World War I, when the United States sent more than 2 million troops to Europe over 19 months. That war ended with the implementation of an armistice between the Allies and Germany on Nov. 11, 1918.

At that time, many soldiers were young farm people, and when they returned, they wanted to farm and purchase land for themselves. The local Farm Credit cooperatives were there to help them buy that land. Since then, millions more men and women have fought to protect our nation's freedom. Coming home after serving your country and trying to build a new career can be difficult, but rural America remains a great place to start. Even today, over 40 percent of those who serve in the U.S. military come from rural communities, although just 16 percent of the American population lives in rural areas.

Overall, the Farm Credit System is proud to support organizations and programs that help our newest generation of veterans. On a more local level, we have always had many borrowers, employees and family members of employees who are veterans. In Landscapes magazine last year, we included an article about a borrower, Captain Lee Stuckey, who started A HERO Foundation to help veterans cope with the stresses of military life.

Farm Credit was created during the days of World War I, so we have been serving veterans for as long as we've been around. Appreciating the service of veterans and in turn providing service to them is not limited to one day a year at Alabama Ag Credit. If you, or someone you know, is a veteran or current member of the U.S. military, please let us know. We'll be happy help guide them in making a home or a career in rural America.

Thank you to all of our vets — and best wishes to our customers and our friends for a very happy holiday season.

Douglas Thiessen
President/Chief Executive Officer



Grace Ellis

Two Vets Are Better Than One

Alabama Doctors Build a Top-Notch Practice

Alabama Ag Credit customers Hank and Lacey Lee are married in medicine — veterinary medicine, that is.

Known for its Native American history, fertile farmland and abundant timber, Atmore, Ala., is a far cry from a big city. But the Lees are doing their part to put this South Alabama town on the map.

Just a short trek off Hwy. 31, you'll find Lee Animal Veterinary PC, surrounded by countless acres of row crops. But don't be fooled by its rural roots — Drs. Hank and Lacey Lee have created a full-service clinic that features state-of-the-art medical procedures for both small and large animals.

Before the Lees ever bought their clinic, it belonged to another veterinarian, Dr. Woody Ash. Hank, a native of Atmore, was familiar with the clinic and the surrounding land, as he and his family had once farmed the property. Ironically, Hank even helped Dr. Ash with the construction of the original clinic when he was in college.

Getting Into the Veterinary Business

Growing up, Hank enjoyed farming and showing cattle, but had not considered veterinary medicine as a career, even as he helped build a clinic that would eventually become his own. His interest in farming led him to study animal science at Auburn University and, after being encouraged by Dr. Ash and a department mentor, to enroll in veterinary school.

Lacey has a different background. She was raised in New Orleans, and knew at an early age that she wanted to be a veterinarian. Her decision was influenced by her grandmother, Ruby, whom Lacey adored.

"She loved animals, as did I, and always encouraged me to do what made me happy and to strive to excel," Lacey said of her grandmother. "She was my inspiration for becoming a veterinarian."

So Lacey studied zoology at Auburn and enrolled in veterinary school upon graduation.

Before the Lees found themselves "married in medicine," their paths crossed while they were undergraduates.

"Lacey says we had a biochemistry class together at Auburn, but I don't remember," Hank said, laughing. To this, Lacey quipped that she was too busy focusing on her academics at the time to worry about dating.

As fate would have it, Lacey said she'd finally finished learning all she needed during their last year of vet school, so she decided to start dating Hank. Following their graduation from Auburn University

College of Veterinary Medicine, where Lacey finished as valedictorian and Hank finished cum laude, the couple married in 2001. Hank and Lacey purchased what is now Lee Veterinary Clinic from Dr. Ash the following year.

Always Innovating

A lot has changed since the Lees began their practice. The couple started with one receptionist and one technician, and now have 17 employees. Lacey and Hank were both on-call 24/7 in those early days as well. But with the hiring of another full-time vet, Beth Taylor, and a part-time vet, Amy Knight, the Lees now have some relief from that demanding schedule.

Today, most large animal cases are haul-in, but when they first began practicing, Hank was 100 percent ambulatory. The traveling required for their on-call schedule proved challenging and tiring.

"There were times where I had so little sleep that Lacey would drive me stop to stop doing emergency visits," Hank recalled.

"But that was before children," Lacey said with a laugh. "Life was so easy then — those were the good ol' days."



From the left, Lacey and Hank Lee enjoy a visit from their Alabama Ag Credit loan officer, Morgan Hutcherson



Janice LeCocq Photography



Janice LeCocq Photography

At top, Hank Lee works with an equine patient. Above, Lacey Lee examines a canine patient alongside veterinary assistant Lisa Nisewonger.

Not only has their staff grown, but their infrastructure has changed as well. Since 2002, they have added an equine hospital, a stall barn, a new office and small animal clinic, a cattle-working facility, a surgery suite, a podiatry room and two treatment rooms.

“And that was going to be the end of it, but obviously not,” Hank said. “When we built [the small animal clinic] early on, we weren’t looking at having more doctors. It was going to be just Lacey with two exam rooms, but we’re outgrowing it.”

Sure enough, the couple is now planning to replace the small animal clinic and office with new facilities that will be adjacent to the large animal clinic. Since the current space sits only a few yards from the back of the couple’s home, its removal will allow for more space in the backyard for their two children — Emily, 10, and Gus, 6.

And the changes don’t stop there, as the Lees continue to add to and improve the clinic’s services. Considering Hank’s background, it should be no surprise that he handles all the large animal care. While much of his work focuses on equestrian lameness, Hank also provides services for equine, bovine and small ruminants.

His services include surgery for orthopedic injuries, fracture repair and reproductive health, and general medical needs

including podiatry, dental care, artificial insemination and neonatal care. To meet the demands of many of these cases, the clinic offers medical technology, including digital radiography, ultrasonography and video endoscopy.

Lacey specializes in small animal care, including routine exams, internal medicine and, her favorite, surgery. For accurate diagnoses of small animal cases, Lacey also takes advantage of the digital diagnostics available in the clinic. Her surgical procedures range from routine — spaying and neutering — to complex — bone and joint procedures and tumor removal.

Mentors and Friends

Just as the Lees were mentored, they are returning the favor to students of all ages. They host a number of field trips each year for elementary students, and offer two-week

externship and eight-week preceptorship opportunities for veterinary students. The facility even has living quarters and a weight room for the veterinary students.

Over the years, Alabama Ag Credit has been a proud partner of the couple, providing loan products to meet their needs and help them accomplish their goals. Just ask Jennifer Barnett, a personal friend of the Lees and loan administrator in Alabama Ag Credit’s Monroeville branch.

“The Lees and I have been friends for the past 20 years, and I have watched them work day and night to make Lee Vet Clinic what it is today,” said Barnett. “I’m so happy for them and their success.”

Morgan Hutcherson, Monroeville branch loan officer, also spoke highly of the Lees.

“I’ve only known Hank and Lacey for a brief time, but it only takes a few minutes of being around them and their operation to be truly impressed,” noted Hutcherson. “They are extremely smart and down-to-earth people.

“They have ambition and a vision for their practice that is evident in what they’ve done so far and what they plan to do in the future,” he continued. “It would be our pleasure to help them continue to grow and expand their operation in the future, and we are grateful to have them as customers of Alabama Ag Credit.”

SPREADING THE NEWS ABOUT COOPERATIVES

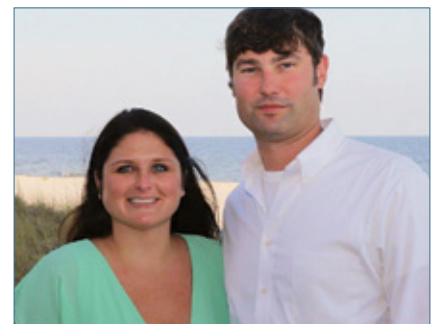
Association Participates in Couples Conference

The Alabama Council of Cooperatives hosted its 40th annual Co-op Couples Conference July 20-22 in Orange Beach.

Alabama Ag Credit was pleased to sponsor Keith and Nicky Mitchell of Ozark and D.J. and Maree Landrum of Chunchula to attend this year’s conference.

Andy Grant, branch manager of Alabama Ag Credit’s Gulf Coast office, serves on the council’s board and helps organize the conference each year.

“This event is an ideal way to show our customers and others the importance of cooperatives in rural Alabama. Doing so in a relaxed and fun setting is an added bonus.” Andy said. “We’re proud to have hosted the Mitchells and the Landrums at this year’s conference, and are confident they had a great time learning more about Farm Credit and the cooperative way.”



Maree and D.J. Landrum, above, and Nicky and Keith Mitchell, below



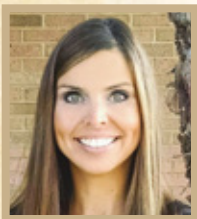
WELCOME TO OUR NEWEST EMPLOYEES



Amber Bellflower joined Alabama Ag Credit as assistant loan administrator in the Opelika office. Born and raised in Opelika, she currently lives in Beauregard. Upon graduation from Opelika

High School, Amber went directly into banking as a teller. She was previously employed as mortgage underwriter at CharterBank. Amanda and her husband, Josh, have a 4-year-old daughter.

Alabama Ag Credit welcomed **Madeleine Cheatham** as administrative assistant in the Selma branch. She is a graduate of the University of Alabama with a degree in anthropology, and previously worked with Protective Life Insurance in Birmingham. Madeleine is a resident of Benton.

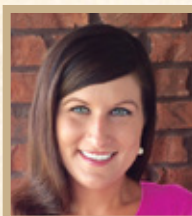


Pamela Hughey joined Alabama Ag Credit as loan administrator in the Selma branch. Pamela holds a BBA, and has six years of banking experience and 10 years of sales experience. Previously, she held

the position of team leader at Regions Bank in Selma, where she lives with her husband, Richard, and two children.

Alabama Ag Credit welcomed **Amanda Ryan** as assistant loan officer in the Gulf Coast branch. Amanda previously was executive director of the USDA Farm Service Agency's Mobile County office.

She is a graduate of Spring Hill College with a bachelor's degree in business management.



Anna Vice joined the staff of Alabama Ag Credit as office administrator in the Demopolis branch. Anna, a resident of Linden, graduated from Thomasville High School. She comes to the

association from Lloyd & Dinning Law Firm, where she was a legal secretary. Anna has two sons.

The Flow of Farm Credit Funds

Jason Abrams Participates in Farm Credit Leadership Program

The funds that Alabama Ag Credit lends to farmers and ranchers follow a unique path. This past summer, Jason Abrams, Alabama Ag Credit vice president and Demopolis branch manager, met some of the bond dealers, financial experts and policymakers responsible for the smooth and continuous flow of funds from Wall Street to your farm or ranch when he participated in the Farm Credit Association Leadership Program.

Hosted by the Farm Credit Bank of Texas, the annual program takes Farm Credit employees to financial and policy organizations in the New York City area and Washington, D.C., for four days. Abrams said the trip was a rewarding one.

"We had a briefing with a buyer of Farm Credit bonds," said Abrams. "It was interesting to see firsthand how funds from Wall Street funnel down to serve our customers in rural Alabama."

Attendees had opportunities to visit with political leaders while in Washington, and Abrams said he appreciated the support his elected officials had for agriculture.

"The work our customers do and the work Farm Credit does on their behalf were clearly important to my congressmen," noted Abrams. "They were receptive to our message, and that was encouraging to me."



Farm Credit employees visited Washington, D.C., and New York City, in the background, during the Association Leadership Program in July. Jason Abrams is third from right.