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Kenneth Harvick,
Vice Chairman
Mike Finlay
Philip Hinds
Steven Lehrmann
Burl D. Lowery



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.

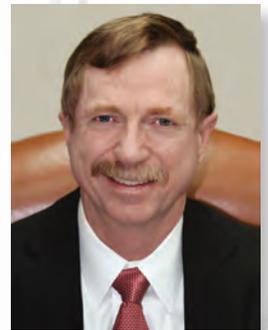
Like any company that survives for 100 years, we have had to change with the times. The folks who worked in Farm Credit in the early years would not recognize us today, but we still provide the same service that we always have. At the end of the day, our objective is still the same — to improve the income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



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 \$ *26250*
 Total Value \$ *42420*
 Value Improve. \$ *5000*
 Grand Total - \$ *27700*

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 *1000*
 On Public Road *70* How Far to School _____
 Kind of School _____ How Many Teachers _____
 How Far to Nearest Church _____

Loan application, 1924



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.

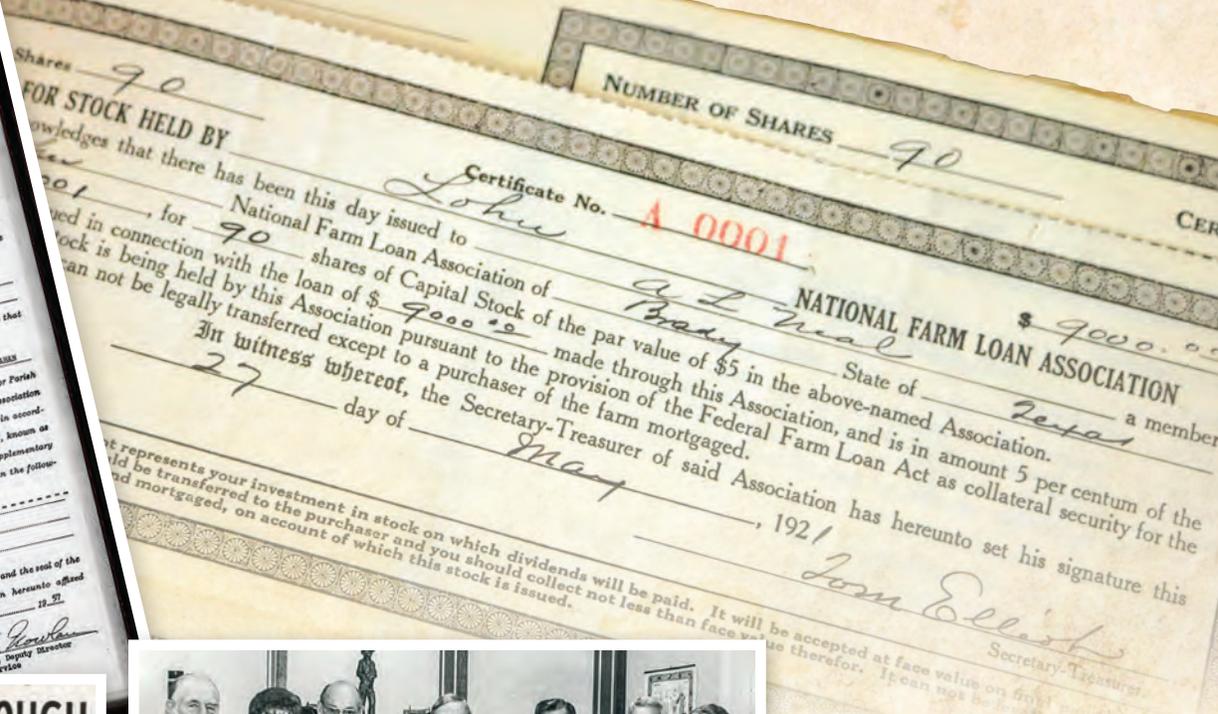
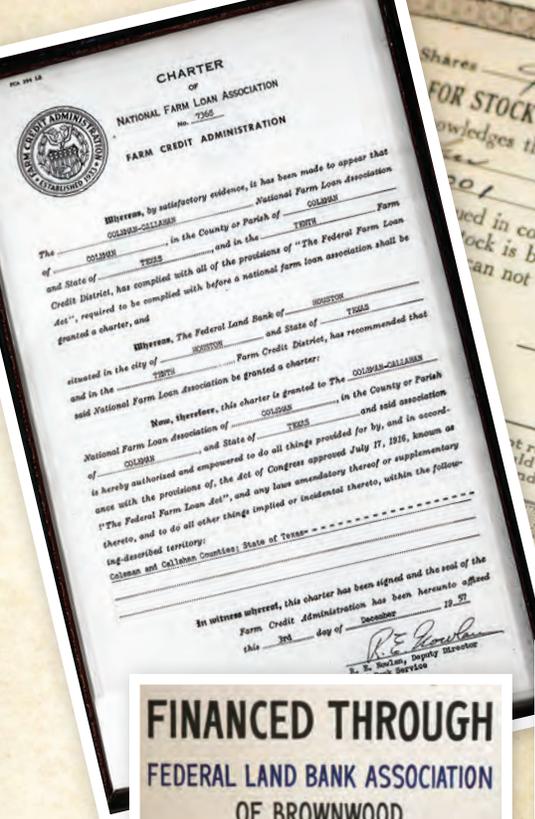
NATIONAL FARM LOAN ASSOCIATION
 Certificate of Stock
 OF THE
Prugel National Farm Loan Association, of
 County of *M. Burch*
 State of *Texas*
 organized under the Act of Congress
 known as the "Federal Farm Loan Act."
 This is to certify that *D. J. Jennings*
 is a member of the said
 Association and 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 \$*1100*
 made to *M. E. Prugel*
 by the Federal Land Bank of *Houston, Texas* 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* 19*34*.

Certificate of Stock
 OF
 THE *Law* 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 _____ BANKS
 No. _____
 1 Date of application, the *14th* day of *April*
 2 Name of applicant *T. J. Hall* 19*17*
 3 Post office - *Barre* 19____
 County - *Brown* State *Texas* R. F. D. 19____
 4 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.



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."