

Panhandle-Plains LAND BANK, FLCA

panhandle-plainslandbank.com

Remaining a Dependable Source of Credit

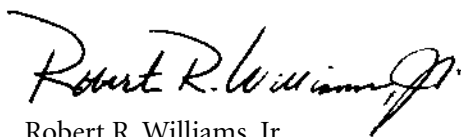
Over the last few years, Panhandle-Plains Land Bank has had tremendous success. For the most part, conditions have been aligned well for rapid growth. It has been a fun and exciting time to be in agricultural lending. We've been able to grow the association and, equally rewarding, we have had the opportunity to watch many of your operations grow and prosper.

That is not to say that everything has been perfect. We've witnessed adverse weather conditions at times. Input costs have continued to escalate. Commodity prices have been unusually volatile, and some ag sectors have suffered. We've had our share of difficulties, but our high level of growth has been sufficient to compensate for them. When one area of our portfolio has been weak, another has been strong.

Now, we have entered a new phase. The weakness of the economy and volatility in the financial markets have put a damper on our growth. Our responsibility includes safeguarding the financial integrity of the association, and, at the present time, that means exercising caution and growing more slowly. It also means that we must keep a close eye on our current portfolio and watch for signs of trouble.

At Panhandle-Plains Land Bank, we have a mission to serve agricultural producers and rural property owners. Our resolve to fulfill that mission is strengthened in times like these. The current economy has created a financial struggle for some agricultural producers. If you are facing hard times, we understand and will do our best to work with you in your particular situation. We also will work hard to protect your investment in Panhandle-Plains Land Bank, so that we can continue to be a dependable source of credit in the future, even when other lenders are pulling back.

Sincerely,



Robert R. Williams, Jr.
CEO



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Part of the Farm Credit System

Panhandle-Plains Announces WTAMU Scholarship Winners



Panhandle-Plains Land Bank works in coordination with the West Texas A&M University Department of Agricultural Sciences and the West Texas A&M University Foundation to select recipients to receive a \$1,000 scholarship.

Each summer, four students are chosen to receive a Land Bank scholarship by an agriculture scholarship committee from within the university. Students must be from the association's territory and be enrolled in the College of Agriculture Sciences at WTAMU. Preference is given to upper-class students first, followed by sophomores.

Many agriculture, business and community leaders have graduated from the university. In fact, several of the association's officers are graduates of the school, and they give back a significant amount of time and energy. The university has served the area well, and the association is pleased to continue this scholarship program.

Following are the four winners for the 2009-2010 school year.

Rachel Adkins is a senior agriculture media and communications major from Canadian. A fifth-generation cattle rancher in the Texas Panhandle, Rachel grew up helping her father and grandfather on the family's commercial Hereford ranch. She is active in various service and honor societies, most notably, West Texas' Mortar Board.

Kalan Steinle, a sophomore ag business major from Dimmitt, and **Hadley Perkins**, a sophomore animal science major from Wildorado, also received scholarships. These students attest that their agriculture roots serve them well in college.

The last scholarship went to **Clete Vanderburg** of Spearman. He is a senior agriculture education major, who plans to have a career in teaching. With a small town and family farming background, his appreciation of agriculture runs deep, and his goal is to instill this same appreciation in young minds.



From left to right: Steve Donnell, senior VP, Amarillo office; Hadley Perkins, Wildorado; Rachel Adkins, Canadian; Clete Vanderburg, Spearman; Cory Bruce, VP, Amarillo office. Not pictured is Kalan Steinle, Dimmitt.

Mark Your Calendars



Association Schedules 2010 Annual Meetings

Panhandle-Plains Land Bank is making plans for the 2010 Sectional Stockholders' Meetings to be held April 6 and April 8, 2010. The meetings will follow the same format as the 2009 meetings, being held in four locations in two days. The format served to increase participation from stockholders in all four offices. Total stockholder attendance increased from 69 in 2008 to 148 combined at the four sectional meetings in 2009.

Details about the time and place for the sectional meetings will be sent to each stockholder early in 2010. Two meetings will be held at different locations, at noon and again in the evening, on both Tuesday and Thursday to give more stockholders the opportunity to attend. Each meeting will include a catered meal, director elections and the association's business reports.

Mark your calendar now for **Tuesday, April 6**, and **Thursday, April 8**. See you then!

Referrals Are Still Best Source of New Business

Today's consumers have a wealth of information at their fingertips. It's never been easier to find out about companies and research options. For the same reason, it's never been harder to sort through the clutter and make the best decision.

Perhaps that's why, despite modern technology, people still say that the recommendation of someone they know is their No. 1 reason for choosing to do business with a particular company.

At Panhandle-Plains Land Bank, we are proud that most of our business is generated by you. Your referrals keep new business coming in to the association. For that, we thank you. We place a high value on those referrals because it also shows us that we have satisfied customers. It is our goal to provide all of our customers with a positive lending experience, so that they each will recommend someone they know to Panhandle-Plains Land Bank.

These referrals benefit you, as well. As you continue to recommend creditworthy customers, the association gets stronger, earnings increase, and those benefits are shared with you through our cash patronage program. It's a win-win scenario: A new customer gets to benefit from the association's loan programs and both customers benefit from a greater cash patronage.

The board and staff of Panhandle-Plains Land Bank offer their sincere thanks for the referrals and positive comments we receive. Contact us any time we can be of service to you or someone you know, and if we need to do something better, let us know that, too.



Why Choose Panhandle-Plains Land Bank as Your Lender?

*Tell your family, friends
and neighbors about
Panhandle-Plains. A
growing association
means more cash
patronage for you!*

- Strong, reliable service since 1917
- Farm, ranch and country home loans
- Rural recreational land financing
- Agribusiness loans
- Cash patronage
- Competitive fixed and variable rates
- Superior service from staff you know and trust



Expert Service for Rural Real Estate Lending

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