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LOCATIONS

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5701 I-40 West
Amarillo, TX 79106
(806) 376-4669

Dimmitt Office
112 E. Jones
Dimmitt, TX 79027
(806) 647-3169

Dumas Office
1315 E. First St.
Dumas, TX 79029
(806) 935-6851

Friona Office
1602 W. Highway 60
Friona, TX 79035
(806) 250-2758

Olton Office
210 N. Main Street
Olton, TX 79064
(806) 285-2651

Plainview Office
919 Broadway
Plainview, TX 79072
(806) 296-2782

www.greatplainsagcredit.com



Remaining True to Agriculture

No one understands the circle of life better than those of you in the business of agriculture. Folks who have been around long enough know that there are cycles in the financial world as well. Good times fluctuate with not-so-good times, but ultimately the good times always return.

Over the last few years, Great Plains Ag Credit 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 cooperative 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, the financial world has moved into the next step of the cycle. 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 co-op, 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 Great Plains, 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. Some ag sectors have been hit particularly hard. 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 Great Plains Ag Credit, so that we can continue to be a dependable source of credit in the future, even when other banks are pulling back.

Agriculture is a challenging but exciting business. As our economy strengthens, we look forward to the return of an era marked by growth and prosperity in agriculture.

Sincerely,

Tim McDonald
CEO



Part of the Farm Credit System

Meet the Central Office Staff

Although distinct from the branch offices in function, the Great Plains Ag Credit central office provides essential support to the branches. The staff at the central office is made up of senior management, accounting, operations and credit operations. In addition to their day-to-day duties, employees are responsible for financial reporting to stockholders, the board of directors, the Farm Credit Bank of Texas and Farm Credit Administration regulators. Other areas administered by the central office staff include human resources, marketing and strategic planning.



Carol Brand and Tim McDonald

Tim McDonald, **President/Chief Executive Officer**

Great Plains is made up of a dynamic group of people with a highly effective leader. Tim McDonald's wife, Jill, his childhood sweetheart, reveals that even as a boy, Tim was highly responsible and motivated students in his class. His positive leadership style promotes teamwork and high employee morale not only in the central office, but in each branch office as well. This results in employees who go the extra mile for our stockholders, and Tim wouldn't have it any other way.

Tim started his career with Amarillo PCA in December of 1989, just prior to his graduation from West Texas State University. After training in Amarillo for a few months, he relocated to Dumas where he was a loan officer for two years. He transferred back to Amarillo and worked primarily as a lender but also had duties in credit administration. He later became chief credit officer before his appointment as CEO in 2006.

Tim was raised on an irrigated farming operation near Texline. He's been married to Jill for 23 years, and they have two chil-

dren: Brette, 18, attends Harding University in Searcy, Ark., and Miles, 13, attends Bonham Middle School. Both kids enjoy playing basketball, and mom and dad enjoy watching them. They are active members of Comanche Trail Church of Christ.

Tim enjoys spending his free time with family, especially riding dirt bikes with Miles.

"Having grown up on a farm, I appreciate the fact that this job allows me to stay close to agriculture, a business that I love and respect," Tim says. "It is rewarding to see the families we finance grow and prosper, but perhaps the most rewarding aspect of my job is working with great people and hopefully being a positive influence in their lives."

Carol Brand, **Executive Assistant**

Although relatively new to Farm Credit, Carol spent most of her life working in and around lending in commercial banks. In July 2006, she was hired in the central office, where she now works closely with the CEO and other senior management, and also with the board of directors. In

addition, Carol has taken on the task of marketing for the association and works with the branch managers and their marketing liaisons to update and promote the association's image.

She and her husband of 29 years, Loren, have three children and five grandchildren. Both are originally from South Dakota, where Carol grew up on a farm that focused on a cow/calf operation and alfalfa.

Although family is first in her heart, she has a passion for creatures great and small, especially dogs. Fifteen years ago she discovered dog training after the family adopted from the Amarillo Humane Society. Carol is an active member in the local dog obedience club, where she has served as president and organizer of many of their events. She is currently training two Labrador retrievers for competition in American Kennel Club obedience, agility and hunt test events.

Carol has a lifelong appreciation for the cooperative structure. She says, "I was practically raised in a cooperative back in South Dakota. My mom and dad both worked for a Farmers Union Co-op — a fuel, fertilizer and farm supply coopera-

tive.” She said that coming to work for a Farm Credit association felt a little like coming home.

“Learning about Farm Credit and the advantages it brings to our borrowers is inspiring to me,” says Carol. “I tell someone new about Great Plains every chance I get.”

ACCOUNTING TEAM

Larry Hammit, Chief Financial Officer

Upon graduating from Baylor University in 1973, Larry worked as an accountant at Plains Cooperative Oil Mill in Lubbock for three years, and has been employed by Farm Credit ever since. After working as a loan officer for 10 years at Plainview PCA, he was promoted to senior vice president of credit and operations and then to executive vice president/CFO and credit supervisor. Following the merger with Amarillo PCA, he moved to the Amarillo office to serve as CFO and head of the accounting department at Great Plains Ag Credit.

Larry and Pat, his wife of 37 years, have two children, Ryan and Lorrie. Ryan is an attorney in Lubbock, and Lorrie is the new varsity volleyball coach at Canyon High School. In his free time, Larry and his family enjoy water skiing and riding horses. Larry also spends a great deal of time training his horses and generally has a new foal in the pasture each spring. His quiet, gentle ways go well with these animals, and they frequently take their mounts for rides in nearby Palo Duro Canyon.

When sharing his thoughts about working at Great Plains, Larry says, “I have been blessed to work with some of the same great people for more than 20 years, and that says positive things about those people and the organization for which we work.”

Debra Wilfong, Vice President & Treasurer

Debra began her Farm Credit career while she was a high school senior back in 1981. She has served as a branch office



Accounting team: Ramona Seago, Debra Wilfong, Chancy Edwards and Larry Hammit

assistant, accounting department assistant and assistant treasurer. In 1999 she was promoted to treasurer, and then to vice president/treasurer/assistant CFO in 2002. While working for Plainview PCA, Debra completed a bachelor’s degree in finance from West Texas State University.

Debra strives for excellence in everything she does, and she is recognized for this throughout the Texas District. Thus, it was of little surprise to her co-workers when she was chosen to serve on the district’s loan software team to assist in evaluating new loan accounting software. She is a director and auditor for the Farm Credit Business and Professional Women’s Association and was recently selected to serve as the organization’s secretary-treasurer for 2010. Debra is also a member of the Texas Cattlewomen’s organization, serving as budget chair for 2009.

Leisure time for Debra is spent with family and friends. She loves to travel, too.

“I have worked for the Farm Credit System for 28 years,” says Debra, “and I have learned a lot over the years and have seen many changes. I have enjoyed being part of

a great organization and working with the best bunch of people you can imagine.”

Ramona Seago, Assistant Treasurer

Taking advantage of a program offered at Plainview High School, Ramona started working for Farm Credit part time in her junior year. The following year, 1979, she became a permanent fixture as assistant bookkeeper. She has been with the association for almost 30 years.

Ramona was born and raised in Plainview but transferred to the Amarillo office in 2004. She and husband Buddy are members of the Southlawn Assembly of God church in Amarillo. They have five children, the youngest of whom is 6, and three grandchildren. Ramona and Buddy did enjoy motorcycling together — until their 6-year-old daughter felt the wind in her hair and took mommy’s place on the backseat!

Ramona enjoys bowling and is an avid collector of Coca-Cola memorabilia. A surprising fact about her past is that for a time she was a volunteer EMT in Hale Center, Texas.

Central Office Staff



Credit team: Jason Stroud, Mitch Meyer, Misty Caperton, Doug Reinart (seated) and Rebecca Huey

Although quiet and reserved at work, Ramona's great sense of humor and fun-loving personality shine through at social events. Ramona says, "Great Plains is a great place to work. I have been here the majority of my life, so it's like a second family. I thoroughly take pleasure in the people I work for and with."

Chancy Edwards, Accountant

The newest member of the accounting team, Chancy came to work for Great Plains in early 2009. He says, "Even though I've just started learning about the business, I'm looking forward to many years of service in Farm Credit."

Chancy served four years in the U.S. Air Force and then spent six years in the insurance business as an agent. Prior to his employment with Great Plains, he worked as a financial analyst doing budget work and as an internal auditor. He has a bachelor of business administration degree in accounting from West Texas A&M University, but attended Texas Tech University for two years, and is still a devoted fan.

He and his wife, Emily, have been married 11 years and have a son, Carson, 7, and a daughter, Callie, 3. Chancy enjoys playing with the kids, reading and visiting with family and friends. He feels he is pretty old-fashioned compared to others his age, with a conservative and analytical personality.

When asked about his job, Chancy said, "I enjoy working in a smaller company and being given a chance to assist management in running the business. I really like the people here, who all seem to share a traditional, common-sense world view."

CREDIT TEAM

Doug Reinart, Chief Credit Officer

Doug began his Farm Credit career in the Farm Credit Bank of Texas training program in January 1985, remaining in the Austin area for a few years to work as a loan officer and branch manager at Central Texas PCA. He moved back to the Panhandle in October 1989 to work at Plainview PCA, and has been with the association in a credit supervisory role since. Like many of the staff at Great Plains, Doug has been close to agriculture his whole life. He farmed for a time and also worked as a parts and service manager for a feedlot equipment company in Hereford.

A local boy, Doug graduated from Hereford High School in 1977 and from West Texas State University in 1981 with a bachelor's degree in ag business and economics. His wife, Penny, is from Channing, and they have been married for 28 years. They have two daughters who have graduated from college, and a son who is a sophomore at Canyon High School.

Doug's hobbies and leisure activities are seasonal. He enjoys golf, skiing, watching football and, most of all, attending his kids' activities.

"No matter where I have worked in Farm Credit, I have always found our customers to be the best kind of people you can be involved with," Doug says. "The same can be said for co-workers and those who supervise us. There is just something about people who have been part of agriculture. They tend to be friendly, thoughtful and honest. You just can't top those kinds of people, no matter where you find them."

Rebecca Huey, Credit Operations Manager

Rebecca has been with Great Plains for nine years, starting out as a loan administrator in the Amarillo branch office, before being promoted to her current position in the central office. She attended Tarleton State University and worked in the commercial banking industry before starting her career with Great Plains.

Rebecca grew up around agriculture, in a family of five sisters and one brother. She and her sisters were involved in rodeo, 4-H, FFA and FHA. Her father raised horses and cattle in addition to being a school superintendent, while her mother taught school. On the weekends, Rebecca and her sisters entertained in the area, singing Southern Gospel music.

Rebecca and her husband, Randy, love spending time with their two boys, Bryce and Ben, and make family time a priority. They love getting away from their busy schedules for outings to the mountains, hunting, fishing, camping and riding their ATVs. They are also actively involved in church, where Rebecca sings on the Praise Team.

Rebecca feels her greatest accomplishments in life are her two boys. "Great Plains takes great pride in the value of family, for its employees and members," she says. "It's a belief that has instilled a standard of excellence in business practices that have seen generations of Great Plains members through some tough economic times. Working for Great Plains has not only reinforced my personal belief in the family, but it has kept me in touch with my roots and afforded me the privilege to meet and serve the great people of the plains."

Misty Caperton, Senior Credit Analyst

Due to the growth and complexity of the association's loan portfolio, in recent years management has worked toward the goal of establishing a credit analyst team. When Misty was hired in November 2008, the future team had its captain. Misty used her experience in public accounting with the Amarillo firm of Johnson & Sheldon, and six years as internal auditor for AIG, to quickly absorb the intricacies of ag loan analysis.

Great Plains lenders and management appreciate Misty for her thoroughness and hunger for knowledge. She graduated from West Texas A&M University with a bachelor's degree in accounting and has also attained her CPA designation. Misty and her husband, Ryan, have a one-year-old son, Connor. One of three sisters, Misty enjoys hanging out with family and friends. Her favorite vacation spot is Las Vegas, but her favorite time of day is when she has a chance to play with Connor. As a youth in Vega, she grew up rodeoing, where she excelled in breakaway roping.

Jason Stroud, Credit Analyst

Jason joined the credit team at the central office in March of this year. With a master's degree in accounting from West Texas A&M University and six years of accounting experience in the business sector, Jason brings experience and good judgment to complete management's vision of a successful credit analyst team.

Jason and his wife, Kina, have an 18-month-old son, Kason. Although he hasn't had as much free time since his son was born, Jason still makes time for football and anxiously looks forward to fall every year.

After just a few months at Great Plains, Jason says, "I enjoy the daily diversity of the job, but most of all I enjoy the great group of people I work with and serving the mission of Great Plains Ag Credit."

Mitch Meyer, Intern

Mitch learned of the Great Plains intern program through West Texas A&M University, where he is currently pursuing a bachelor's degree in agribusiness and economics. He accepted the intern position in March 2009 and has worked part time with the credit analysts throughout the spring, summer and now the fall semester. He says that the internship is the first job off the farm that he's ever had.

Mitch is a graduate of Canyon High School and is originally from Hereford. His family farms between Hereford and Vega in the Milo Center area. He helps out with the farmwork between classes and his schedule at Great Plains.

Mitch enjoys working at Great Plains because it keeps him connected to agriculture. "I have worked on the farm my whole life, and now I am learning the business side of farming," he says.

As many employers know, young people who grew up and contributed to a family farm make valuable employees. Mitch is a perfect example of a young man from this type of background. He is dedicated, respectful and unassuming. He means what he says and follows through 100 percent.

OPERATIONS AND INSURANCE TEAM

Brandon Blaut, CFA, Vice President of Operations

While working toward his bachelor's degree in finance at West Texas A&M University, Brandon entered the banking industry as a teller. He later enrolled in the bank's management training program, which began his progression from banking analyst to credit analyst and finally to commercial lender. He then started his Farm Credit career, joining Great Plains in June 2006.

Brandon set his sights on achieving the Chartered Financial Analyst designation soon after his graduation from college, and in September 2007 he received his CFA Charter. Administered by the CFA Institute, the CFA examination process is considered by many to be the investment profession's most rigorous credentialing program. Later in 2007, Brandon and his wife, Emily, began yet another rigorous program when their first son, Noah, arrived. He was joined 17 months later by baby brother, Gabe. Much of Brandon's time is spent with his boys, but when he has rare free time, he enjoys many outdoor hobbies.

Missy Howell, Business Analyst

Missy joined Great Plains a little more than a year ago, when her position was created to assist Brandon and lighten the workload in other areas. Missy deals mostly with participations with other Farm Credit associations and banks. Her previous experience was with Jack B. Kelley, Inc., where she started as an accounting intern during college. She became a staff accountant with the company upon her graduation from West Texas A&M University, where she received a bachelor's degree in business administration and a master's degree in professional accounting in December 2007.

She and her husband, Vance, spend their free time with their kids, Hallie, 9, and

Central Office Staff



Insurance and operations team: Rachel Myers, Don Dixon, Brandon Blaut and Missy Howell

Joshua, 5. When weather permits on weekends, they like to be on their boat at the lake. They also enjoy an occasional trip to Dallas or to the mountains, and, of course, taking in activities that involve their children.

Missy says that she and her co-workers teamed up to overcome a common fear — water. Each afternoon for two weeks, Missy and two other ladies in the central office supported one another and took swimming lessons. “I’m slowly getting over my fears and was finally able to jump off the boat in 88-foot-deep water...and I didn’t die!” says Missy.

“I have met some great people who I enjoy working with every day. Great Plains is very family-oriented, and it was the perfect choice for me,” says Missy. “And I can honestly say that I couldn’t have asked for a better boss.”

Don Dixon, Insurance Specialist

Don is originally from Kress, where he farmed for 20 years after graduating from

Texas A&M University with a bachelor’s degree in ag economics. He started with Great Plains as a loan officer in December 2000, working mainly out of the Plainview office. He had a definite knack for the details required in handling the crop insurance services that Great Plains offers, and in 2007 took on those duties full time for the association.

He met his wife, Marcia, in a Sunday school class at First Baptist Church and married her there 29 years ago. The couple has two daughters, Alanna and Kallie. Both are grown, but they continue to reside in the area. Over the years, the family has enjoyed traveling together from coast to coast across America and looks forward all year to the next trip.

Don is an NRA instructor for pistol, rifle and shotgun. For the past 14 years he has worked with the Hale County 4-H shooting sports, and naturally enjoys bird hunting in the fall, as well as target shooting.

Don says, “My life is based on honesty and commitment in all I do.” Those who know him couldn’t agree more.

Rachel Myers, Insurance Specialist

Rachel’s Farm Credit career began in the summer of 2001 when she was hired as an intern for Capital Farm Credit in Bryan, while attending Texas A&M University in College Station. She graduated with honors in May 2002 with a bachelor’s degree in agribusiness.

After completing her degree, she served wheat farmers across the state for six years as vice president and director of producer and legislative affairs for the Texas Wheat Producers Board & Association. For a brief time, she entered the world of human pharmaceutical sales, and while she found it challenging, her true passion was to return to agriculture.

Rachel and her husband, Scott, have a two-year-old son, Brooks. Scott is the owner/operator of Myers Cattle, which includes a commercial cow-calf herd and stocker cattle. They also raise show steers, which Rachel says eliminates the need for hobbies or free time. However, she says, “In a perfect world, I would spend a lot more time fishing. My grandfather was truly my role model and mentor, and he taught me that everybody needs to find an outlet — a place where you can go to get some peace and quiet. He and I just happened to agree that the most serene place to be is a tank dam with a bucket of live bait.”

Rachel feels that the best part of her job at Great Plains is getting to know the stockholders and helping them find ways to improve their operations. “Although not a topic most people find exciting, insurance is necessary to manage risk. I want to help my customers understand, analyze and make the best choice to protect their assets. It is my ambition to help others sustain their agricultural roots, so the next generation can experience not only the lifestyle, but the gracious, dedicated people that make up this industry.”

Low-Cost Defibrillators Available Through Great Plains

PROJECT HEARTSAFE

Because sudden cardiac arrest kills without warning, the Great Plains Project HeartSafe Grant Program was established to get a defibrillator in your community — now!

In 2009, Great Plains became part of a movement to provide the entire Texas Panhandle with automatic external defibrillators (AEDs). The initial focus is to properly equip every first responder, especially in rural communities. We are really pushing this endeavor into the rural areas so that the citizens of these townships and municipalities have a fighting chance to make it to the nearest health care facility should sudden cardiac arrest occur.

Joining forces with Cardiology Center of Amarillo, KVII and Cardiac Science, Great Plains Ag Credit has developed a grant program to provide assistance to law enforcement, fire and EMS departments in obtaining AEDs at a reduced cost. In addition to the cost-share program for first responders, Cardiac Science has

agreed to sell units to other interested parties at reduced pricing through the Great Plains Project HeartSafe Program.

The average survival rate for sudden cardiac arrest (SCA) victims is about 5 percent. Utilizing an AED increases the survival rate to more than 40 percent. Unless defibrillation can be performed within the first few minutes after sudden cardiac arrest, the chances for reviving the person are very poor. Every minute a person remains in ventricular fibrillation, and defibrillation is not provided, the chances of resuscitation drop by almost 10 percent. After 10 minutes, the chances of resuscitating a victim of cardiac arrest are near zero.

Who can have an SCA?

Anyone, at anytime. Children, teenagers, athletes and the elderly can all have SCAs. Although the risk of SCA increases with age and in people with heart problems, a large percentage of the victims are people with no known risk factors.

For more information on the units and special pricing through this program, please access the application and flyer at www.greatplainsagcredit.com by clicking on the Project HeartSafe logo. Great Plains urges you to consider the value of a portable AED for your home or workplace. Tell your family, friends and employer about Great Plains Project HeartSafe.

Referrals Are Still the 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 Great Plains, we are proud that most of our business is generated by you. Your referrals keep new business coming in to the co-op. 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 Great Plains Ag Credit.

These referrals benefit you, as well. As you continue to recommend creditworthy customers to Great Plains, the co-op grows stronger, earnings increase, and those benefits are shared with you through our patronage program.

Reap Big Rewards



Since 2000, Great Plains Ag Credit has returned more than \$20 million in patronage to borrowers.

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