

Farm Credit Services of Mid-America's
Statement of Director Independence

The Farm Credit Services of Mid-America, ACA, Farm Credit Services of Mid-America, FLCA and Farm Credit Services of Mid-America, PCA (hereinafter collectively referred to as "Association") joint Board of Directors believes that all directors should be free of any relationship that would interfere with their exercise of independent judgment. This Board also believes, based upon the following, that all current board members are now independent.

The Association has both stockholder elected directors and appointed director(s). As a cooperative, elected directors are nominated and elected by stockholders of the Association. Elected directors are not officers or employees of the Association or directors, officers or employees of any other Farm Credit System institution. Appointed directors are not stockholders or borrowers of the Association or directors, officers, employees, stockholders or borrowers of any other Farm Credit System institution.

Each stockholder elected director has a loan relationship with the Association. Director loans are on the same terms and conditions as loans to other stockholders/borrowers of the Association. No director loan with the Association is of such an amount that it could have a material effect upon the financial condition of the Association, enable that director to exert undue influence upon the full board of directors, or enable the full board of directors to exert undue influence upon that director.