

LANDSCAPES™

a portrait of living & working in rural America

winter 2020



 *Louisiana*
LAND BANK



A New Life for an Old Home

Cassie Condrey transforms a 19th-century home into a place for guests in small-town Louisiana.

“Slow down. Pay attention. Do good work. Love your neighbors. Love your place. Stay in your place. Settle for less, enjoy it more.”
— Wendall Berry, novelist and farmer

This quote inspired Cassie Condrey to restore the 19th-century Bernard House in Lake Providence, Louisiana — a daunting project completed with support from Louisiana Land Bank.

“I couldn’t get this house off of my mind. It plagued me — who would buy it? Would they restore or tear it down?” says Condrey, who’d moved home to Lake Providence after traveling abroad and working as a photographer and writer.

For Condrey and her family, it was an opportunity to help revitalize the community. At the same time, it was a chance to

start a business — a guest house for visitors.

The idea of turning the Bernard House into a guest house was inspired by Condrey’s travels in New Zealand and Uruguay, where guest-house accommodations are popular.

“Living in a small town, you can lose the connection to the bigger world. The Bernard House allows me to keep meeting new people,” she says.

CASSIE CONDREY

Bernard House
Lake Providence, Louisiana

Cassie Condrey, her husband, Pete Lensing, and her brother Jason Condrey and his wife, Kathleen, restored the Bernard House with a revolving line of credit from Louisiana Land Bank.



Bernard House, before renovation

Cassie Condrey

In need of restoration

The Bernard House is part of the landscape of Lake Providence, like the mighty Mississippi River running alongside the town.

Completed in 1884, the house is named after former owner Dr. Frederick Robert Bernard. The prominent local physician and his family lived in the home in the 1920s and ’30s.

But time brought changes. Once a stately and prominent home in Lake Providence, the house sat abandoned for 55 years and was riddled with termites.

Condrey, however, saw potential. In 2017, she and family members purchased the place.

Left: Restoring the Bernard House was a monumental undertaking for the Condrey family. From left are Pete Lensing and Cassie Condrey and their daughter, Milly; and Jason and Kathleen Condrey and their children, center, Charlotte, Kiley and Houston.

A two-year project

Though she spearheaded the project, other family members played a big part. Her husband, Pete Lensing, and her brother Jason Condrey and his wife, Kathleen, partnered in the endeavor.

It took about two years to return the house to its former glory.

“There were a few hiccups. But the bones of the house were solid,” says Condrey.

Renovations included a new roof, HVAC system, extensive wiring and plumbing. Workers also replaced the lathe and plaster walls with drywall, refinished the original floors and restored the windows.

Support from her lender

Condrey was able to bring her vision of preservation and hospitality to life with a revolving line of credit from Louisiana Land Bank. She and her family worked

with Josh Payne, vice president and branch manager, to secure the loan.

“Josh and I went to high school together. I knew he would be on our side if he could be,” says Condrey. “It’s part of the local thing. He didn’t look at me sideways when I told him my plans to restore this 130-year-old home. It was easy working with Louisiana Land Bank.

“We needed the start, and they gave us the opportunity. This house has made a huge difference in our lives.”

Guests from near and far

The project raised some eyebrows during the renovation phase, Condrey reports. But the community has rallied around the space now that they’ve seen what the family accomplished.

Since opening to the public last year, the Bernard House has welcomed overnight

guests from Louisiana, Mississippi, Texas, Canada and Italy.

It also has played host to Sweet 16 parties, baby showers and even a high school prom.

“To see this house alive again has been amazing,” she says.

Once named the “poorest place in America” by Time magazine, Lake Providence is now a beacon of economic hope.

“Pete and I returned home to Lake Providence because we wanted to serve our community,” says Condrey. “Hopefully, the renovation of the Bernard House makes people think about what is possible.” ■ PD

Find the Bernard House online at www.thebernardhouse.com.



Except for a lone bathtub — which Condrey jokingly remarks weighed 9 million pounds — the house was a shell of its old self. Now the four-bedroom, 4½-bath home is a welcoming respite.



At the Bernard House guests can cook their own meals in the kitchen or employ a private chef. Then they can dine in their suite, on the porch or in the spacious dining room featuring a fireplace and original wood floors.



The central hall showcases exposed wood walls from yesteryear. Hear a knock at the door during your stay? It might be Condrey and her husband, Pete, stopping by with his homemade biscuits.

For more information, contact
your local Louisiana Land
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LouisianaLandBank.com

We're With You in Good Times and Bad



As we do each fall, your association is planning and building budget projections for next year. And like last year, we went through a strategic process to identify areas of risk to mitigate. But never could we have anticipated the havoc brought on by the COVID-19 virus, nor could we have anticipated its economic impact.

Terms like social distancing, essential businesses, face masks and video-conferencing have become common. Flattening the curve took on a whole new meaning, and so life has started to look a little different in our country.

However, a few things stayed the same and would have inspired our country, if Americans were watching. Agriculture kept working and delivering products to feed the U.S. and many parts of the world. While many people were wringing their hands, our farmers and ranchers stood firm and continued to provide food and fiber.

Like the producers in this country, Louisiana Land Bank remained focused on the task at hand. Through diligent planning over many years, our team had the technology to deliver the services our stockholders requested. The implementation of electronic signatures, Ag Banking Online and a mobile staff allowed our team to function with far more agility. In fact, service demands have never been higher. Yet our staff addressed all these requests in a timely manner.

Most of our staff are from rural areas and many are still involved in agriculture. I believe it is a work ethic and desire to serve one another, which runs so deep in rural America, that makes us different.

Louisiana Land Bank is proud of its heritage and how it parallels the culture and heritage of Louisiana farmers and ranchers. Whether it is a hurricane, drought, or yes, even a pandemic, we are here to support our stockholders and provide a reliable source of capital. And being true to our co-op roots and meeting those needs with excellent service and patronage brings great value to our stockholders.

As you are wrapping up harvest and planning for 2021, Louisiana Land Bank can help you with your financial plans. Whether you have plans to make a land purchase or land improvements; expand grain storage; upgrade equipment; or need operating funds, we are ready to serve you. I encourage you to reach out to one of our experienced lenders across the state and allow us the privilege to serve you.

F. Stephen Austin
Chief Executive Officer

Louisiana Land Bank Returns \$7.8 Million in Patronage to Borrowers

It's rare for lenders to return interest payments to their borrowers. But not for Louisiana Land Bank.

In March 2020, we returned \$7.8 million of our 2019 earnings to our borrowers in patronage!

The patronage payment, which was distributed in cash in March, was based on our lending co-op's strong financial results in 2019.

The size of your individual patronage refund depended on your loan balance and interest rate. The more interest income your loan generated for the co-op, the bigger your patronage payment.

Patronage is a co-op benefit

Patronage refunds are a distinct benefit of financing with Louisiana Land Bank. You not only receive a competitive rate-up front, you also get interest back as patronage when the co-op does well.

At Louisiana Land Bank, every borrower is a co-op stockholder. Your hard work and resilience helped contribute to the co-op's success.

Directors Reelected to Land Bank Board

Louisiana Land Bank stockholders recently reelected three association board members. They are Henry A. Capdeboscq, representing the Hammond branch area; Gertrude LaCour Hawkins, representing the Port Allen branch area; and Mark Morgan, representing the Shreveport and Arcadia branch areas. The directors will serve three-year terms.



Henry Capdeboscq

A member of the bank board since 2008, Capdeboscq serves on the governance committee. He's a third-generation dairy and beef cattle producer.

He also owns Capdeboscq Farm Trucking, LLC, and Capdeboscq Farm Hauling, LLC. He serves on the boards of the Tangipahoa Parish Cattlemen's Association, the Louisiana Livestock Brand Commission and the Tangipahoa Parish Dairy Advisory Committee. Capdeboscq also is a member of the Tangipahoa Parish Farm Bureau, the Tangipahoa Parish Forestry Association and the Louisiana Cattlemen's Association.



Gertrude Hawkins

Elected to the board in 2002, Hawkins serves on the audit committee. She farms cotton, corn, soybeans, sugarcane and wheat with her brother. She retired in 2019 as a research associate with the LSU Sugar Research Station. Hawkins is manager of Edgar LaCour Land Company, a family-owned business consisting of timber and row crops, and the Blue Lake Land Company. She's on the board of Pointe Coupee Parish Farm Bureau; Edgar LaCour Land Company; Blue Lake Land Company; LaCour & Blake, LLC; Bessie Land Company; GNG Farm Partnership; GNL Farm, LLC; Schwab Farms Inc.; Bouanchaud Farms, Inc; Gilmer Farms, Inc.; G & M Farms; Madison Farmland; Delta Farmland; Gert, Inc.; Poindexter, Inc.; and many other businesses. She's a stockholder and chair of the Nominating Committee for Tri Parish Gin. She's a member of Louisiana Sugar Cane Growers, American Sugar Cane League, American Society of Sugar Cane Technologists and Louisiana Farm Bureau.



Mark Morgan

Morgan is chairman of the Land Bank board, and has been a director since 2011. He is the general manager of Atco Investment Co., a privately owned investment group, and is the managing partner of Louisiana Timber Partners, LLC, a timberland investment organization. Morgan is also managing partner of Morgan Brothers Land Co., Morgan Land and Timber, LLC, and Morgan Timber Partners, LLC. He's also the manager of three farming operations: Bayou Camitte Lands, LLC; Oaklawn Chico LLC; and Melrose Plantation. Morgan is a life-time member of both the Louisiana Forestry Association and the Texas Forestry Association.





Electronic Signatures Speed the Loan Process

The next time you apply for a loan with Louisiana Land Bank, you might find the process simpler and faster.

Last year, we started accepting electronic signatures on certain documents to save you time and hassle.

It also helped reduce the number of face-to-face meetings and protect borrowers and staff from exposure to COVID-19.

E-signature offers other benefits too. It speeds up the loan process and makes it easier to track and manage documents. Plus, it reduces the paper burden for the association and borrowers.

Louisiana Land Bank currently uses electronic signatures for:

- Basic loan documents that don't need to be stored, notarized or recorded, such as applications and disclosures
- Internal documents not related to loans, including personnel forms and vendor contracts

Please feel free to call your local branch office if you have questions about signing a loan document electronically.

Promotions

Erica Harding, Senior Appraiser

Misty Kirkland, Loan Accounting & Operations Specialist I

Keesha Ockmand, Senior Loan Administrator

Tammy Ogrinc, Relationship Manager I

Jarrod Sellar, VP/Branch Manager/Monroe Branch

Ashley Wilks, Loan Administrator

New Team Members



Joel Gray

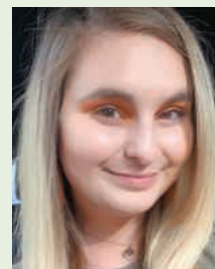
*Loan Officer
Shreveport Branch Office*

Joel is new to the Shreveport team. An experienced banker, he graduated from Louisiana Tech University with a bachelor's degree in business administration. Joel and his wife, Serena, reside in Minden.

Jamie Montet

*Loan Administrator Associate
Crowley Branch Office*

Jamie joined the Crowley team with more than seven years' experience in customer service and sales in banking. A graduate of North Vermilion High School, she completed the Vermilion Parish's Chamber of Commerce Leadership Program. Jamie lives in Kaplan.



Cynthia Roberson

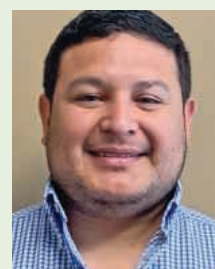
*Office Administrator II
Winnsboro Appraisal Office*

Cynthia joined the appraisal team after 30 years of extensive administrative experience. Cynthia and her husband, Doug, reside in Wisner.

Romeo Stalling

*Loan Officer Associate
Monroe Branch Office*

Romeo joined the Monroe team. He graduated from Louisiana Tech University with a bachelor's degree in agricultural business and earned his MBA from LSU-Shreveport. Romeo and his wife, Maggie, live in Rayville.



Jessa Young

*Loan Accounting Support Analyst
Monroe Administrative Office*

Jessa joined the administrative team after graduating from Louisiana Tech University with a bachelor's degree in agricultural business. Jessa and her husband, Eli, live in West Monroe.

Bank Sponsors Young Ag Producers Conference

Louisiana Land Bank sponsored keynote speakers Richard Brock and Dr. David Kohl at the 2020 Annual Young Agriculture Producers Conference.

Brock is owner of Brock Associates, one of the largest and most respected agricultural commodity marketing consulting firms in the U.S. He's also the publisher of The Brock Report.

Kohl is Professor Emeritus of Agricultural Finance and Small Business Management and Entrepreneurship at Virginia Tech. He's a two-time winner of the American Agricultural Economics Association's Teaching Award. Kohl is also president of AgriVisions, LLC, an ag consulting firm.

We're Open 24/7 at Ag Banking Online



Sometimes when you want to make a payment or drop by your local Louisiana Land Bank office, life has other plans. That's why we offer Ag Banking Online.

With online banking, you can securely manage your Louisiana Land Bank accounts anytime, anywhere.

Once you enroll, just log in to the website or mobile app to:

- Make loan payments
- Draw funds from your operating loan
- Receive electronic billing statements
- View account activity — such as loan balances, payments, interest paid and patronage history
- Set up future and recurring transactions
- Send and receive secure messages about your accounts

We recently upgraded Ag Banking Online to bring you new features and a smoother experience. It's now easier to log into the app by using face and fingerprint recognition, or a four-digit PIN. You can now change the date and dollar amount on recurring funds transfers, too.

Signing up is easy

To get started, go to LouisianaLandBank.com and submit the enrollment forms. If you need assistance, your local Louisiana Land Bank office can guide you through the process.

Once we receive your forms, we'll call you to verify your identity and then email your login instructions.

And if you already use Ag Banking Online, download our mobile app today! Just look for Louisiana Land Bank in Apple's App Store or the Google Play store.



Gregory Kincaid (center) received the 2020 Outstanding Master Farmer Award, which included a \$1,000 check from Louisiana Land Bank. From left: Michael Salassi, LSU Ag Center; Stephen Austin, CEO, Louisiana Land Bank; Mike Strain, Louisiana Department of Agriculture & Forestry Commissioner; and Chad Kacire, U.S. Department of Agriculture Natural Resources Conservation Service.



Will Kovac, son of Louisiana Land Bank Board Vice Chair Cullen Kovac, won first place in the Brahman-influence Commercial Heifer Division at the 2020 Louisiana State Livestock Show.



Members of the Shreveport and Arcadia branch offices attended the 35th Annual Forestry Forum. From left: Bubba Fuller, Marcel Vandenoord, Tammy Ogrinc and Jon Fielder.



CEO Stephen Austin presented the 2020 Louisiana Agricultural Consultants Association Scholarship to Colt Hardee. Louisiana Land Bank funds the annual scholarship.