



Charter

Louisiana Land Bank, ACA Ouachita Parish, Louisiana

The Farm Credit Administration, in accordance with the Farm Credit Act of 1971, as amended (Act), hereby charters an agricultural credit association to be known as Louisiana Land Bank, ACA (Association). The Association is affiliated with the Farm Credit Bank of Texas. The location of the principal office of the Association is in the city of Monroe, parish of Ouachita, state of Louisiana. The Association is a Farm Credit institution and a federally chartered instrumentality.

By this federal charter, the Farm Credit Administration hereby authorizes said Association to exercise all powers conferred on the Association under the Act and the regulations of the Farm Credit Administration within the following territory:

The state of Louisiana

The Association is subject to Conditions of Approval imposed by the Farm Credit Administration.

IN WITNESS WHEREOF, the Chairman of the Farm Credit Administration has executed this charter and caused the seal of the Farm Credit Administration to be affixed this fourth day of January 2010. This charter shall be effective January 4, 2010.

Charter No. 8087

FARM CREDIT ADMINISTRATION
McLean, Virginia



A handwritten signature in black ink, appearing to read 'Leland A. Strom', written over a horizontal line.

Leland A. Strom
Chairman

Attest

A handwritten signature in blue ink, appearing to read 'Roland E. Smith', written over a horizontal line.

Roland E. Smith
Secretary to the Board

**CONDITIONS OF APPROVAL FOR CHARTERING
LOUISIANA LAND BANK, ACA WITH TWO WHOLLY OWNED SUBSIDIARIES,
LOUISIANA PRODUCTION CREDIT, PCA AND LOUISIANA FEDERAL LAND BANK
ASSOCIATION, FLCA**

The Farm Credit Administration (FCA) imposes these Conditions of Approval (Conditions) under 12 U.S.C. § 2261 in connection with FCA's approval of the request by the Louisiana Federal Land Bank Association, FLCA to consolidate with a newly formed production credit association, to be known as Louisiana Production Credit, PCA (PCA), and form Louisiana Land Bank, ACA (ACA) with two wholly owned subsidiaries, PCA and Louisiana Federal Land Bank Association, FLCA (FLCA). These Conditions are effective on the date the charters for ACA and PCA and the amended charter for FLCA become effective. These Conditions will remain in effect until the FCA amends, waives, or terminates them. If, at any time, the FCA believes it appropriate to take any action affecting ACA, FLCA, or PCA, (collectively "the Associations"), nothing in these Conditions prevents the FCA from doing so.

CONDITION I

The Associations will comply, on a combined or consolidated basis, with those requirements of the Farm Credit Act of 1971, as amended (Act), and regulations issued under the Act that are applicable to Farm Credit System (System) associations, including, but not limited to, board of director requirements, capital requirements, assessment obligations, lending limits, and reporting requirements, except when the FCA determines that compliance in such manner is not appropriate. When the FCA determines that to effect the intent of the Act or regulations issued thereunder it is not appropriate for the Associations to comply with a statutory or regulatory requirement on a combined or consolidated basis, the FCA will notify the Associations of such and each of the Associations will comply with the statutory or regulatory requirement as provided in the notice.

CONDITION II

Any General Financing Agreement and other financing agreement or arrangement between one or more of the Associations and the Farm Credit Bank of Texas (FCB), or other System institution, will require that all the current and future assets of each of the Associations be available to collateralize and secure any and all loans made by FCB, or other System institution.

CONDITION III

The Associations will by written agreement between and among the Associations guarantee and, at a minimum, pledge all current and future assets of each of the Associations to collateralize and secure each debt and other legal obligation that any of the Associations owe to any individual or legal entity, including, but not limited to, FCB, other creditors, and members or borrowers of one or more of the Associations. The effective date of the written agreement will be the date these Conditions become effective.

CONDITION IV

- A. FLCA and PCA will irrevocably transfer to ACA the voting rights that FLCA or PCA may have or acquire as a stockholder of FCB or other System bank.
- B. In votes that are cast on the basis of the number of an association's voting stockholders, ACA will cast for ACA, FLCA, and PCA only one vote assigned a weight proportional to the number of voting stockholders of ACA.
- C. In votes that are cast on the basis of the number of shares owned by an association, ACA will cast the votes for each class of equities of ACA, FLCA, or PCA, entitled to vote, on a combined basis.

CONDITION V

ACA, FLCA, or PCA will not, without the prior written approval of the FCA, issue, sell, transfer, contribute, or otherwise convey ownership of any shares of the voting stock of FLCA or PCA to any individual or legal entity, except to ACA.



The attached Articles of Incorporation for Louisiana Land Bank, ACA, signed by Darrel K. Jans, President and Chief Executive Officer, are hereby approved this fourth day of January 2010, to become effective January 4, 2010.



A handwritten signature in black ink, appearing to read "Leland A. Strom", written over a horizontal line.

Leland A. Strom
Chairman

Attest

A handwritten signature in blue ink, appearing to read "Roland E. Smith", written over a horizontal line.

Roland E. Smith
Secretary to the Board

**ARTICLES OF INCORPORATION
FOR
LOUISIANA LAND BANK, ACA**

These ARTICLES OF INCORPORATION are hereby adopted by Louisiana Land Bank, ACA.

FIRST, the name of the Association shall be Louisiana Land Bank, ACA.

SECOND, the headquarters of the Association shall be located in the City of Monroe, State of Louisiana, and such other office and offices as determined by the Board of Directors to be necessary and convenient to the business of the Association.

THIRD, the territory to be served by the Association shall be as follows: The State of Louisiana.

FOURTH, the Association shall have as its purposes and powers all those mandated, provided for, or authorized under the Farm Credit Act of 1971, as amended, and all acts amendatory or supplemental thereto, and all applicable and binding regulations duly issued pursuant to the Farm Credit Act of 1971, as amended, or such other acts, in the manner provided in the bylaws of the Association.

IN WITNESS WHEREOF, this instrument has been executed on behalf of the Association by its Chief Executive Officer, this 10th day of November, 2009, pursuant to authority granted by its Board of Directors.

Louisiana Land Bank, ACA

By: 

Darrel K. Jans

President and Chief Executive Officer

Attest: 