

FSA-2044 (proposal 2)	U. S. DEPARTMENT OF AGRICULTURE Farm Service Agency	Position 5
ASSIGNMENT OF INCOME FROM REAL ESTATE SECURITY		
PART A - AGREEMENT		

1. The United States, acting through the U.S. Department of Agriculture, Farm Service Agency (Government), is the holder of a loan in the sum of (a) _____ dollars (b) (\$) _____, made to (c) _____ of (d) _____ County, State of (e) _____, (Borrower);

2. Therefore, in consideration of the Government's making the loan or permitting the Borrower to execute the instrument described below, the Borrower sells, assigns, transfers, and conveys to the Government (a) _____ percent (b) (_____ %) of any and all rents, royalties, bonuses, payments, delay monies, damages, and other income which may now be or later become owning to the Borrower under the terms of this instrument, which is described as follows:

(c)	(d)	(e)	(f)
<u>Instrument Title</u>	<u>Date of Instrument</u>	<u>Name</u>	<u>Recording Information</u>

or of any renewal or extension of the instrument or of any other lease or agreement supplementary to it which may be entered into between the Borrower and the Lessee. The Borrower covenants that the Borrower has made no other assignment or encumbrance of the income.

3. The Lessee, heirs, executors, administrators, successors, and assigns of the Lessee are directed to pay to the Government the above listed percentage of all sums now owing or to become owing to the Borrower under the instruments by checks payable to:

(a) the Government, for the account of _____ .
(b) _____ and the Government,
to be remitted to the Government at (c) _____

or to such other person as may be designated in writing by the Government, until notified in writing by the Government of the termination of this assignment.

4. This assignment shall terminate when the above listed indebtedness of the Borrower shall have been paid in full, provided however, that the Lessee shall not be liable to the Borrower for any payment to the Government which the Lessee may have made subsequent to the time when said indebtedness of the Borrower has been paid in full, unless the Lessee has received, prior to any such payment, written notice from the Government that the Borrower's indebtedness has been paid in full.

5. The Government assumes no responsibility under any of the provisions of the instrument described above, or of any other agreements between the Borrower and the Lessee.

6. Each amount received by the Government under this assignment shall be used in accordance with the regulations of the Government in effect when such amount is received.

7. IN WITNESS WHEREOF, the Borrower has signed and sealed this assignment on (a) _____ .

(b) Signature

(c) Signature

PART B – ACKNOWLEDGMENT

The undersigned Lessee recognizes the foregoing assignment, and agrees to remit to the Government the percentage of income in the manner specified in Item 3, Part A.

1. Name of Lessee

2. Address of Lessee

3. Signature

4. Date

NOTE: The following statements are made in accordance with the Privacy Act of 1974 (5 USC 552a): The Farm Service Agency (FSA) is authorized by the Consolidated Farm and Rural Development Act, (7 USC 1921 et seq.), and the regulations promulgated thereunder, to solicit the information requested on this form. The information requested is necessary for FSA to determine eligibility for financial assistance and conduct statistical analyses. Supplied information may be furnished to other Department of Agriculture agencies, the Department of the Treasury, the Department of Justice or other law enforcement agencies, the Department of Defense, the Department of Housing and Urban Development, the Department of Labor, the United States Postal Service, or other Federal, State, or local agencies as required or permitted by law. In addition, information may be referred to interested parties under the Freedom of Information Act (FOIA), to financial consultants, advisors, lending institutions, packagers, agents, and private or commercial credit sources; to collection or servicing contractors; to credit reporting agencies; to private attorneys under contract with FSA or the Department of Justice; to business firms in the trade area that buy chattel or crops or sell them for commission; to Members of Congress or Congressional staff members, or to courts or adjudicative bodies. Disclosure of the information requested is voluntary. However, failure to disclose certain items of information requested, including your Social Security Number or Federal Tax Identification Number, may result in a delay in the processing of this form or its rejection.

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PART C – RELEASE OF MORTGAGE INTEREST

The Government’s interest, in the property described in this instrument ceased as of (1) _____ .
and the Government shall have no interest in such property thereafter.

(2) Name

(3) Title

(4) Signature