

**ASSIGNMENT OF INCOME FROM REAL ESTATE SECURITY
INSTRUCTIONS FOR PREPARATION**

Purpose: This form is used to obtain assignment of income the applicant or borrower is receiving from the real estate that serves as agency security. The form sets out the terms and conditions under which the agency will obtain the assignment.	
Handbook Reference: 3-FLP and 4-FLP	Number of Copies: Original and two copies
Signatures Required: Applicant or borrower, lessee, Agency official upon termination of Government's interest in the property.	
Distribution of Copies: Original will be retained in the agency's official casefile, copy to the applicant/borrower, copy to the lessee	
ADPS/DLS/FBP/GLS Related Transactions (complete this field only when needed and provide only the information required, i.e. ADPS Transaction 3K): N/A	

Fld Name / Item No.	Instruction
PART A – AGREEMENT	
1(a) Amount of Loan	Enter the amount of the loan(s) spelled out in alphabetic denomination. This amount is the face amount of the loan(s) described on the real estate instruments.
1(b) Amount of Loan	Enter the amount of the loan(s) in numeric figures
1(c) Name	Enter the name(s) of the borrower(s) receiving the loan(s) identified in Item 1(a).
1(d) County	Enter the name of the County where the borrower resides.
1(e) State	Enter the name of the State where the borrower resides.
2(a) Percentage	Enter the percentage, spelled out, of the income that will be assigned, transferred or conveyed to the Government.
2(b) Percentage	Enter the percentage, in numeric figures, of the income that will be assigned, transferred or conveyed to the Government.
2(c) Instrument Title	Enter the title of the instrument being considered/executed that will be the subject of the assignment. Examples may be a lease or use agreement.
2(d) Date	Enter the Date of the instrument described in Item 2(c).

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2(e) Name of Parties	Enter the name of the parties to the instrument described in Item 2(c).
2(f) Recording Information	If the instrument is recorded, enter the recording information of the instrument. Not all instruments may be recorded.
2(g) State	Enter the state name where the real property is located
2(h) County	Enter the county name or counties where the real property is located
2(i) Legal Description	Enter the brief legal description of the real property covered by the instrument described in 2(c). If more room is required, enter "See attached". (Some states require a complete legal description of property in order to record the Assignment.)
3 Payable Information	Check one of the two payment options.
3(a) Pay to FSA	Enter the name of the account to be credited with the payment.
3(b) Pay to Borrower and FSA	Enter the name of the borrower or party to be named on checks in addition to the FSA.
3(c) FSA Address	Enter the mailing address of the FSA office where payments are to be submitted.
4-6	Read only
7 Date	Enter the date the Borrower signs the Agreement.
8-11A Borrower Name	The agency official will type the name of the borrower that should sign the form. This will be one of the parties that executed the promissory note or assumption agreement. All borrowers (entity and individual persons) that executed the promissory note or assumption agreement, and have not been previously released of liability for the debts, must execute a form in order to be considered for servicing. They may all sign one form or each sign separate forms.
8-11B Signature	The borrower named in Item 3A will sign the response form. All borrowers (entity and individual persons) that executed the promissory note or assumption agreement, and have not been previously released of liability for the debts, must execute a form in order to be considered for servicing. They may all sign one form or each sign separate forms.

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8-11C Date	The date will be entered by the borrower when they sign the form.
PART B – Third PARTY ACKNOWLEDGEMENT	
1A Name and Address of Third Party	Enter (type or print) the name and address of the Third Party executing the form.
1B Authorized Officer of Third Party Name and Title	Enter (type or print) the name and title of the authorized official/ representative of the Third party that will execute the form.
1C Date	The date will be entered by the official/representative when they sign the form.
1D Signature	The official/representative of the Third Party will sign the form.
PART C – RELEASE OF MORTGAGE INTEREST	
1 Date	Enter the date the FSA interest in the property ceased.
2A Authorized Agency Official Name	Enter (type or print) the name of the Authorized Agency Official that will execute the form/notice.
2B Signature	Enter the signature of the Authorized Agency Official that is executing the form/notice.
2B Title	Enter (type or print) the title of the Authorized Agency Official that will be executing the form/notice.