

CCC-279
(03-24-10)

U.S. DEPARTMENT OF AGRICULTURE
Commodity Credit Corporation

PROMISSORY NOTE

(See Page 2 for Privacy Act and Public Burden Statements.)

1. Principal Amount of Note \$ _____	3. State in which the Note is Signed by Obligor _____
2. Date (MM-DD-YYYY) of Note _____	4. County in which the Note is Signed by the Obligor _____

FOR VALUE RECEIVED, I (5) _____, promise to pay the Commodity Credit Corporation (CCC) the sum of (6) _____ and _____ /100 Dollars (7) (\$ _____) with interest thereon, beginning (8) _____, at a rate of (9) _____ percent per annum until paid, at (10) _____,

in (11) _____ installments of, at least, the sum of (12) \$ _____ each; the first of said installments being due and payable on the (13) _____ day of (14) _____, (15) 20____, and one of said installments being due payable every (16) _____ thereafter, until the full amount of the principal of this note, and the interest thereon, has been fully paid and discharged. The said installments, when so paid, shall be first applied to the payment of the interest then due on the principal of this note and the balance shall be applied to the payment of said principal.

(The amount of the installment may be collected by administrative offset when the installment becomes due.)

If default be made in the payment of any installment under this note, and if such default is not made good within thirty (30) days of said installment due date, then, and at the option of CCC: 1) the entire principal sum and accrued interest shall at once become due and payable without notice. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default; 2) the principal amount and accrued interest in default at any time and at any times during the term of this note shall, at the option of CCC, be collectible without notice by administrative offset from payments due or to become due me.

“Additionally, interest at the rate of (17) _____ percent (18) _____ %) per annum shall accrue and accumulate upon any and all overdue payment amounts, arrearage cure payments, and all other arrearage that become due and outstanding. If such arrearage do occur, interest shall be applied to such arrearage in this way: the arrearages amount including unpaid delinquent interest, would be capitalized, and this total amount would thereafter accrue interest at the prevailing late interest rate and than applied to any additional interest amounts that have accrued and is due and owing upon any and all overdue payments amounts and arrearage.” Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

I do hereby waive notice maturity, presentment, demand, protest, and notice of protest of this note.

This note is secured by collateral described as follows: (19)

Witness the following signature(s) and seal(s):

_____	(SEAL)	_____
(20A) Principal		(20B) Date
_____	(SEAL)	_____
(20A) Principal		(20B) Date

21. ADMINISTRATIVE NOTATIONS

A. Reviewed: _____ (County Executive Director)	C. Claim No. _____ No. _____ No. _____	Claim No. _____ No. _____ No. _____
B. Lien recorded at: _____		

The U.S. Department of Agriculture (USDA) prohibits discrimination in all of its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, political beliefs, genetic information, reprisal, or because all or part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD). To file a complaint of discrimination, write to USDA, Assistant Secretary for Civil Rights, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, S.W., Stop 9410, Washington, DC 20250-9410, or call toll-free at (866) 632-9992 (English) or (800) 877-8339 (TDD) or (866) 377-8642 (English Federal-relay) or (800) 845-6136 (Spanish Federal-relay). USDA is an equal opportunity provider and employer.

Note: *The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a – as amended). The authority for requesting the information identified on this form is the Federal Claims Collection Act, as amended by the Debt Collection Act of 1982, 7 CFR Part 792 and 7 CFR Part 1403. The information will be used to enter into an installment agreement to satisfy a debt. The information collected on this form may be disclosed to other Federal, State, Local government agencies, Tribal agencies, and nongovernmental entities that have been authorized access to the information by statute or regulation and/or as described in applicable Routine Uses identified in the System of Records Notice for USDA/FSA-14, Applicant/Borrower. Providing the requested information is voluntary. However, failure to furnish the requested information will result in a determination of ineligibility for entering into an installment agreement to satisfy a debt.*

*According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0560-0146. The time required to complete this information collection is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. **RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.***

The provisions of appropriate criminal and civil fraud, privacy and other statutes may be applicable to the information provided.