COMMUNITY PROGRAMS ASSUMPTION AGREEMENT

PART A

1. TRANSFER CASE NUMBER	2. TRANSFEREE NAME		
3. ASSUMPTION TYPE	**4. NOTE INTEREST RATE** _____ %	**5. EFFECTIVE DATE**	**6. AMOUNT ASSUMED**
7. APPROVAL DATE	**8. APPROVAL DATE**	**9. TRANSFEROR CASE NUMBER**	
10. TRANSFEROR NAME		11. LOAN NUMBERS BEING TRANSFERRED	
12. PURCHASE CODE O-PROGRAM 1- NONPROGRAM	**13. FUND CODE**	**14. RACE/TAX CODE**	**15. EMPLOYEE RELATIONSHIP CODE** / **16. ASSUMPTION CODE: 1 - SAME 2 - NEW** / **17. RELEASE FROM LIABILITY 1 - YES 2 - NO**

PART B

AGREEMENT

This agreement dated _____ , _____ , is between the United States of America, acting through the Rural Housing

Service or the Rural Utilities Service or the Rural Business-Cooperative Service (herein called the Agency), and the assuming

party,_____ (herein called Transferee), whose mailing address is

_____.

The Government is the holder of debt instrument(s) executed by _____ and

identified as follows:

TABLE I

Instrument Type	Date Executed	Principal Amount	UNPAID ON DATE HEREOF		Int. Rate	Ins. Charge Rate
			Principal	**Accrued Interest**		

WHEREAS in connection with such loans the following security instruments were taken on property described therein

which is located in _____

County, State of _____ .

TABLE II

KIND OF INSTRUMENT	DATE EXECUTED	OFFICE WHERE RECORDED	BOOK/VOLUME/ DOCUMENT NO.	PAGE NUMBER

Now therefore, in consideration of the assumption of indebtedness as herein provided and the Agency's consent to the assumption and related conveyance of security property, if applicable, it is agreed as follows:

1. The transferee hereby jointly and severally assumes liability for and agrees to pay to the order of the Agency, or to the order of the insured holder through the Agency if and when an insured holder is the holder of said debt instrument(s), at the office of the Agency shown below, the entire unpaid indebtedness in accordance with the rates and terms specified in the following subparagraphs (a) or (b) designated by an X in the appropriate block:

☐ (a) Same Rates/Terms. The entire unpaid indebtedness will be paid in accordance with the rates and terms stipulated in the debt and security instruments listed in Tables I and II of Part B of this agreement.

☐ (b) New Rates/Terms. The entire unpaid indebtedness will be paid in the amounts and at the times specified in the following subparagraph (i) or (ii) designated by an X in the appropriate block.

☐ (i). The sum of _____

dollars ($ _____) plus interest at the rate of _____

percent (_____ %) per annum, paid in installments of $ _____ on _____ , _____ ,

and $ _____ thereafter on the _____

of _____ until the principal and interest are fully paid, except that the final

installment of the entire indebtedness evidenced hereby, if not sooner paid, shall be due and payable

_____ (_____) months/years from the date of this Assumption Agreement.

☐ (ii). The sum of _____

dollars ($ _____) with interest thereon at the rate of _____

percent (_____ %) per annum from the date hereof. The principal and interest shall be due and

payable as follows:

$ _____ on _____ ; $ _____ on _____ ; $ _____ on _____ ;

$ _____ on _____ ; $ _____ on _____ ; $ _____ on _____ ;

$ _____ on _____ ; $ _____ on _____ ; $ _____ on _____ ;

$ _____ on _____ ; $ _____ on _____ ; $ _____ on _____ ;

$ _____ on _____ ; $ _____ on _____ ; $ _____ on _____ ;

and a final installment in the amount of any remaining portion of the indebtedness hereby assumed which shall

be paid on or before _____ Interest hereafter accruing shall be due and payable on the same dates as principal

installments listed above.

2. The provisions of said debt and security instruments and of any outstanding agreements executed or assumed by the present debtors pertinent thereto shall, except as modified herein, remain in full force and effect, and the transferee hereby assumes the obligations of and agrees to be bound by and to comply with all covenants, agreements and conditions contained in said instruments and agreements, except as modified herein, the same as if they had executed them as of the dates thereof as principal obligors, including any obligation to pay the Agency an insurance charge in addition to interest if and as provided in any such instruments.

3. REFINANCING AGREEMENT: If at any time it shall appear to the Agency that the transferee may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, transferee will, at the Agency's request, apply for and accept a loan in a sufficient amount to pay the loan(s) hereby assumed in full and, if the lender is a cooperative, to pay for any necessary stock. (Refinancing requirements do not apply to loans classified as nonprogram loans.)

4. This agreement shall be subject to present regulations of the Agency and to its future regulations which are not inconsistent with the express provisions hereof.

5. When the loan(s) hereby assumed is held by an insured holder, prepayments made by the transferee may, except for final payment, be remitted by the Agency to the holder on an annual installment due date basis or other basis established by Agency regulation. Final payment will be remitted promptly. The effective date of every payment made by the transferee shall be the date the payment is received by the Agency.

6. The property described in Table II was obtained or improved through Federal financial assistance. This property is subject to the provisions of Title VI of the Civil Rights Act of 1964 and the regulations issued pursuant thereto for so long as the property continues to be used for the same or similar purpose for which financial assistance was extended or so long as the transferee owns it, whichever is longer.

TRANSFEREE

(SEAL)

Attest:

_____
Name of Transferee

BY _____   BY _____

TITLE _____   TITLE _____

_____
Agency Name

UNITED STATES OF AMERICA

_____   OFFICE ADDRESS:
Agency Name

BY _____

TITLE _____   _____