

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT
FARM SERVICE AGENCY

TRANSFER OF REAL ESTATE SECURITY

TYPE OF LOAN <i>(Agency)</i>		STATE
		COUNTY
		CASE NO.

NAME OF TRANSFEROR	NAME OF CO-TRANSFERORS
NAME OF TRANSFEREE	NAME OF CO-TRANSFEREES

1. Outline reasons for transfer:

2. Amount of funds in supervised bank account..... \$
(a) Planned disposition of these funds:

3. Development to be completed, estimated cost, and source of funds:

4. Junior Liens \$	Is consent of junior lienholder required <input type="checkbox"/> Yes <input type="checkbox"/> No
-----------------------	---

5. Prior Liens \$	Is consent of prior lienholder required <input type="checkbox"/> Yes <input type="checkbox"/> No
----------------------	--

6. Unpaid taxes and assessments due and payable..... \$

7. Date expected to complete transfer

8. (a) Are transferees occupying the property? Yes No If not, expected date of occupancy
(b) If the property occupied or leased by other than transferees, give terms and conditions of occupancy and lease.

9. Other direct debts owed to the Agency by transferors and not secured by real estate being transferred:

(a) Type of Loan	(b) Amount	(c) Value of Security	(d) Plans for Liquidation
	\$	\$	

10. Explain any changes in marital status of transferors since they received the loan

11. Remarks:

Date	Signature of Approval Official
	Title of Approval Official

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 0560-0158. The time required to complete this information collection is estimated to average 30 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.

AGREEMENTS BETWEEN TRANSFERORS AND TRANSFEREES

1. Outline agreement concerning:
- (a) Payment or assumption of prior liens
 - (b) Payment or assumption of junior liens
 - (c) Payment of taxes *(including the current year's taxes)*
 - (d) Assignment of property insurance and paid unearned premiums
 - (e) Distribution of any income from rentals, easements, mineral leases, etc.
 - (f) Disposition of existing abstracts of title, owner's title insurance policy or other title evidence
 - (g) Expenses to be paid by transferors
 - (h) Expenses to be paid by transferees

2. We further agree that:
- (a) Any payments received by USDA Agency for application on USDA Agency direct debts secured by the real estate being transferred which are not reflected on the latest transaction record used for determining the amount of the account shall not be applied until after the transfer is completed or disapproved. When the transfer is completed any funds held in suspense by the Finance Office will be applied to the transferee's assumed USDA Agency indebtedness.
 - (b) The total consideration for conveyance of the security is \$ _____
 - (c) The transferees will:
 - (1) Assume an indebtedness to the Government of \$ _____
 - (2) Assume indebtedness to _____ of \$ _____
 - (3) Assume indebtedness to _____ of \$ _____
 - (4) Pay the transferors *(as equity)* \$ _____

CERTIFICATION

We hereby certify that the information given above concerning agreements between us is correct and is fully understood by each of us.

<i>Transferor</i>	<i>Co-Transferor</i>	<i>Date</i>
<i>Transferee</i>	<i>Co-Transferee</i>	<i>Date</i>