

## Instructions for FSA 2571

### **AGREEMENT OF VOLUNTARY LIQUIDATION OF CHATTEL SECURITY**

The Farm Service Agency uses this form to obtain agreements from prior lienholders when security property is to be reposed and sold by the Farm Service Agency, and provide for the distribution of the proceeds in accordance with the priority of liens.

The original form shall be filed in the borrower's case file, and a copy shall be given to each prior lienholder.

*Authorized Agency Official will complete Items 1-7. Prior Secured LienHolder(s) must complete Items 8-11.*

| <b>Fld Name / Item No.</b> | <b>Instruction</b>   |
|----------------------------|--|
| 1<br>Day                   | Enter the day of the month the Agreement will be executed  |
| 2<br>Month                 | Enter the month the Agreement will be executed   |
| 3<br>Year                  | Enter the year the Agreement will be executed  |
| 4<br>Primary Borrower Name | Print the primary borrower's name, as it was signed on the Farm Service Agency's promissory note.  |
| 5<br>Co-borrower Name      | Print the co-borrower's name, as it was signed on the Farm Service Agency's promissory note.<br><br>Leave field blank if there is only one borrower that signed the Farm Service Agency's promissory note. |
| 6<br>Security              | Enter a description of the property that the secured party is agreeing to allow the Farm Service Agency to liquidate and distribute the proceeds   |
| 7<br>Signature             | Authorized Agency Official will sign his/her signature   |
| 8<br>Signature             | Prior Secured Lienholder will sign his/her signature   |

| <b>Fld Name /<br/>Item No.</b> | <b>Instruction</b>                                   |
|--------------------------------|--|
| 9<br>Signature                 | Prior Secured Lienholder will sign his/her signature |
| 10<br>Signature                | Prior Secured Lienholder will sign his/her signature |
| 11<br>Signature                | Prior Secured Lienholder will sign his/her signature |