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| LAND CONTRACT AGREEMENT FOR PROMPT PAYMENT GUARANTEE | |
| **INSTRUCTIONS FOR PREPARATION** | |
| **Purpose:**  FSA uses this form to provide the conditions, and covenants for the seller, buyer and escrow agent under the prompt payment plan. | |
| **Handbook Reference:**  6-FLP | **Number of Copies:**  Original and 3 copies |
| **Signatures Required:**  Seller, buyer, escrow agent and authorized agency official | |
| **Distribution of Copies:**  Original in Position 2; copy to seller, buyer, and escrow agent. | |
| **Automation-Related Transactions:**  **N/A** | |

### The authorized agency official completes Items (1) – (15), (22) and (23)

### Buyers read Items 1 – 7, and complete Items (16) and (17)

### Sellers read Items 1 – 7, and complete Items (18) and (19)

### Escrow agent reads Items 5 – 7, and completes Items (20) and (21).

***Items (1) – (21)***

| Fld Name / Item No. | Instruction |
| --- | --- |
| (1)  Buyer name | Enter the buyer’s name. |
| (2)  Buyer address | Enter the buyer’s address. |
| (3)  Seller name | Enter the seller’s name. |
| (4)  Seller address | Enter the seller’s address. |
| (5)  Escrow Agent name | Enter the escrow agent’s name. |
| (6)  Escrow Agent address | Enter the escrow agent’s address. |
| (7)  Agency address | Enter the FSA office’s address. |
| (8)  County name | Enter the county name where the real estate is located. |
| (9)  State name | Enter the state name where the real estate is located. |
| (10)  Land Contract date | Enter the date the seller and buyer entered into the land contract. |
| (11)  Maximum amount | Enter the maximum principal amount FSA will pay under the prompt payment guarantee plan. |
| (12)  Amortization period | Enter the number of years in which the land contract has been amortized. |
| (13)  Interest rate | Enter the interest rate of the land contract. |
| (14)  Payment due date | Enter the due date of the land contract payment. |
| (15)  Effective date of guarantee | Enter the date the agreement is signed. |
| (16)  Buyer signature | Enter the buyer’s signature. |
| (17)  Date | Enter the date the buyer signed. |
| (18)  Seller  signature | Enter the seller’s signature. |
| (19)  Date | Enter the date the seller signed. |
| (20)  Escrow agent signature | Enter the escrow agent’s signature. |
| (21)  Date | Enter the date the escrow agent signed. |
| (22)  Authorized agency official signature | Enter the authorized agency official’s signature. |
| (23)  Date | Enter the date the authorized agency official signed. |