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FSA-2043

(XX-XX-25)

U.S. DEPARTMENT OF AGRICULTURE

Farm Service Agency

Position 1

ASSIGNMENT OF PROCEEDS FROM THE SALE OF DAIRY PRODUCTS AND RELEASE OF SECURITY INTEREST

PART A – GENERAL

1. Name and Address of Seller

3. Name and Address of Purchaser

2. Seller's Telephone Number

4. Purchaser's Telephone Number

5. Effective Date of Assignment

6. Patron Account Number

PART B – SELLER AGREEMENT

1. In consideration of a loan made by the United States, acting through the U.S. Department of Agriculture, Farm Service Agency (FSA), the Seller assigns and transfers to FSA the following percentages or amounts of the purchase price due or which may become due, to seller from the Purchaser for dairy products sold, or which may be sold, to, by, or through Purchaser, as indicated below:

☐ (a) _____ percent payable (b) _____ ;

☐ (c) \$ _____ of the purchase price, payable (d) _____ or full purchase price if less than that amount;

☐ all proceeds from sales in excess of (e) \$ _____ payable (f) _____ ;

until FSA releases or suspends this assignment in writing, giving notice of that action to Purchaser. This assignment supersedes any previous assignment to FSA of income due Seller from the above-named Purchaser.

2. Special Instructions

3. By signing below, the Seller directs and authorizes Purchaser to make and deliver payments.

3(a) Signature

3(b) Date

PART C – PURCHASER ACCEPTANCE (Continued on Page 2)

1. The undersigned consents to accept the above assignment and agrees to remit to FSA the sum of money provided in the assignment, when due and payable under it. This assignment will be given priority over any subsequent assignments granted to other lenders. Payments will be identified by the name and address of the Seller, Patron Account Number, or as otherwise agreed. If payment is made by check, the check will be payable and delivered as provided below:

☐ (a) To the order of the Farm Service Agency

☐ (b) Jointly to the order of the Seller and the Farm Service Agency

☐ (c) To the order of _____

PART C – PURCHASER ACCEPTANCE

2. As used in this assignment, "purchase price due or which may become due" means that amount which Purchaser owes or may owe Seller for the sale to, by, or through Purchaser of dairy products after any deduction of the following codes:

1 - any amounts entitled to legal priority over this assignment.

2 - obligations of Seller in favor of Purchaser in connection with membership dues, commission of checkoff, expendable operating supplies, and minor items of operating equipment (but not major capital items of equipment) furnished to the Seller and necessary for production of dairy products whether such obligations arise or mature before or after the effective date of this assignment.

3 - revolving fund credits, patronage refunds, or per unit capital returns, allocated or paid by Purchaser to Seller before or after the effective date of this assignment.

4 - payments made by or through Purchaser for transportation of said dairy products of members to market, regardless of the date of the payment.

3. As of _____, the Purchaser has accepted the following assignments of income due the Seller:

3(a) Name	3(b) Address	3(c) Amount of Deduction	3(d) Date of Assignment or Prior Claim	3(e) Deduction Priority Code
		\$		
		\$		
		\$		
		\$		

4. Name of Purchaser's Duly Authorized Representative

5. Title

6. Signature

7. Date

PART D – RELEASE OF SECURITY INTEREST

1. In consideration of the acceptance of this assignment by the above-named Purchaser, FSA hereby releases any lien or security interest it has or may have in dairy products sold by the Seller to, by, or through Purchaser. This release is granted only to the extent the payments are made as set forth above. In the event there are insufficient proceeds to meet said payments because of either prior authorized assignments or low production by the Seller, the Purchaser will not be held liable for the difference for that planned payment.

2. Name of Agency Official

3. Title

4. Date

5. Signature

6. Address of FSA Office

NOTE: The following statement is made in accordance with the Privacy Act of 1974 (5 U.S.C. 552a - as amended). The authority for requesting the information identified on this form is the Consolidated Farm and Rural Development Act, as amended (7 U.S.C. 1921 et. seq.). The information will be used to determine eligibility and feasibility for loans and loan guarantees, and servicing of loans and loan guarantees. The information collected on this form may be disclosed to other Federal, State, and 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 the 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 may result in a denial for loans and loan guarantees, and servicing of loans and loan guarantees. The provisions of criminal and civil fraud, privacy, and other statutes may be applicable to the information provided.

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