

FSA-2423  
(Proposal 7)

U.S. DEPARTMENT OF AGRICULTURE  
Farm Service Agency

Position 2

**ADDENDUM TO THE PROMISSORY NOTE OR ASSUMPTION AGREEMENT  
CONVERTING TO NON-PROGRAM RATES AND TERMS**  
(only for Notes or Agreements signed before August 19, 2024)

|         |                                               |
|---------|-----------------------------------------------|
| 1. Name | 2. Full Case Number (ST/CO/9 digits)<br>- - 0 |
|---------|-----------------------------------------------|

|                                             |                |         |                 |
|---------------------------------------------|----------------|---------|-----------------|
| 3. Promissory Note or Assumption Agreement: |                |         |                 |
| A. Fund Code                                | B. Loan Number | C. Date | D. Amount<br>\$ |

4. Due to the Borrower(s) failure to comply with the graduation requirements of the Government, the Borrower(s) request that the Government convert the Note to Non-Program (NP) rate and terms, and the Government's determination that conversion is in the best interest of the Government, this addendum amends the above-described Note to set forth the terms and conditions for conversion of the Note to NP rates and terms.

THIS ADDENDUM TO PROMISSORY NOTE or ASSUMPTION AGREEMENT ("Addendum") is hereby made a part of the above Promissory Note or Assumption Agreement, including all renewals, extensions, modifications, and substitutions thereof.

5. New Program Rates and Terms

Interest on the unpaid principal balance of \_\_\_\_\_ dollars \$ \_\_\_\_\_, shall now be charged at the NP RATE of \_\_\_\_\_ percent \_\_\_\_\_ % per annum from the date of this Addendum.

Principal and interest shall be paid in \_\_\_\_\_ equal installment amounts of \$ \_\_\_\_\_ due on or before the original due dates described in the Note until the principal and interest are fully paid. The maturity date is; \_\_\_\_\_ (date).

This Addendum does not modify any other conditions or terms of the Note except to the extent the same may be inconsistent with the amendments contained herein.

The undersigned borrower and any cosigners hereby agree to pay the installments, as set forth on the Note as amended.

|                   |               |                       |
|-------------------|---------------|-----------------------|
| 6A. Borrower Name | 6B. Signature | 6C. Date (MM/DD/YYYY) |
| 7A. Borrower Name | 7B. Signature | 7C. Date (MM/DD/YYYY) |
| 8A. Borrower Name | 8B. Signature | 8C. Date (MM/DD/YYYY) |
| 9A. Borrower Name | 8B. Signature | 9C. Date (MM/DD/YYYY) |

**Privacy Act Statement:** The following statement is made in accordance with the Privacy Act of 1974 (5 USC 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.) and 7 CFR Part 765. The information collected on this form will be used to amend an existing promissory note or assumption agreement and set forth the terms and conditions for borrower's requesting Non-Program rates and terms due to failure to comply with graduation requirements. The information collected on this form may be disclosed to other Federal, State, Local government agencies, Tribal agencies, and nongovernmental that have been authorized access to the information by statute or regulation and/or as described in applicable Routine Uses identified in the System of Records Notice System of Records Notice for USDA/FSA-14, Applicant/Borrower. Providing the requested information is voluntary. However, failure to furnish the requested information will result in a determination of ineligibility to convert the Promissory Note or Assumption Agreement to Non-Program rates and terms.

**Public Burden Statement (Paperwork Reduction Act):** 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 0560-0236. The time required to complete this information collection is estimated to average 15 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. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden by emailing to: [askusda@usda.gov](mailto:askusda@usda.gov).

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Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the State or local Agency that administers the program or contact USDA through the Telecommunications Relay Service at 711 (voice and TTY). Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at <https://www.usda.gov/oascr/how-to-file-a-program-discrimination-complaint> and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, SW, Mail Stop 9410, Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) email: [program.intake@usda.gov](mailto:program.intake@usda.gov).

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