

USDA-RD
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Position 5

FORM APPROVED
OMB NO. 0560-0158

**ASSIGNMENT OF INCOME FROM
REAL ESTATE SECURITY
RURAL DEVELOPMENT
FARM SERVICE AGENCY**

STATE
COUNTY
CASE NO.

The United States of America, acting through Rural Development or the Farm Service Agency, United States Department of Agriculture, (called the "Government"), is the holder of a loan in the sum of _____ dollars (\$) _____, made to _____ and _____ of _____ County, State of _____, (called the "Borrower");

THEREFORE, in consideration of the Government's making this loan, or permitting the Borrower to execute the instrument described below, the Borrower sells, assigns, transfers, and conveys to the Government _____ percent (_____ %) of any and all rents, royalties, bonuses, payments, delay monies, damages, and other income which may now be or later become owing to the Borrower under the terms of this instrument, which is described as follows:

(For description of instrument, show title, date, names of Lessor and Lessee, and recording information)

or of any renewal or extension of the instrument or of any other lease or agreement supplementary to it which may be

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entered into between the Borrower and the Lessee. The Borrower covenants that the Borrower has made no other assignment or encumbrance of the income.

The Lessee, and the heirs, executors, administrators, successors, and assigns of the Lessee are directed to pay to the Government the above listed percentage of all sums now owing or to become owing to the Borrower under the instrument by checks payable to

*The Government, for the account of _____.

* _____ and the Government, to be remitted to the
(Name of Borrower)

Government at _____ or to such other person as may be designated in writing by the State Director or State Executive Director, until notified in writing by the Government of the termination of this assignment.

This assignment shall terminate when the above listed indebtedness of the Borrower shall have been paid in full: *Provided, however,* That the Lessee shall not be liable to the Borrower for any payment to the Government which the Lessee may have made subsequent to the time when said indebtedness of the Borrower has been paid in full, unless the Lessee has received, prior to any such payment, written notice from the Government that the Borrower's indebtedness has been paid in full.

The Government assumes no responsibility under any of the provisions of the instrument described above, or of any other agreement or agreements between the Borrower and the Lessee.

Each amount received by the Government under this assignment shall be used in accordance with the regulations of the Government in effect when such amount is received.

IN WITNESS WHEREOF, the Borrower has signed and sealed the foregoing assignment this

_____ day of _____, _____.

Witnesses:

_____ (SEAL)
(Borrower)

_____ (SEAL)
(Co-Borrower)

****Strike inapplicable phrase***

ACKNOWLEDGMENT

The undersigned Lessee recognizes the foregoing assignment, and agrees to remit to the Government in the manner specified in the assignment the percentage of the income as provided in the assignment.

Date _____, _____

(Lessee)

(Address)

RELEASE OF MORTGAGE INTEREST

The interest of the United States of America in the property described in this instrument ceased as of

_____ and the Government shall have no interest in such property thereafter.
(Date of final payment)

UNITED STATES OF AMERICA

(Title)

UNITED STATES DEPARTMENT OF AGRICULTURE