

INSTRUCTIONS FOR PREPARATION

The purpose of this form is to notify FmHA Finance Office of transfer of ownership and servicing responsibilities of a guaranteed loan. Such actions require the prior written approval by the State Director for Farmer Program Loans and National Office approval for all other loan types.

- Item 1. Enter the Borrower's Case Number. Show the state and county code and the borrower's Social Security or Internal Revenue Tax Identification Number.
Example: 2,9,0,3,7,0,9,7,6,5,4,3,2,8,9
- Item 2. Enter the FmHA assigned Loan Number. Example: 0,1
- Item 3. Enter the Borrower's Name - Abbreviate when necessary.
Example: S, M, I, T, H, R, O, B, E, R, T, L, E, E,
- Item 4.-5. Enter the original lender's and substitute lender's Internal Revenue Service Tax Identification Number respectively. Example: 0,8,7,6,5,4,3,2,9,8
- Item 6. Enter the FmHA assigned Branch Number of the original lender. Example: 0,4
- Item 7. Enter the FmHA assigned Branch Number if the substitute lender is not a new FmHA lender. If the substitute lender is a new FmHA lender, this item will be completed by the FmHA Finance Office. Example: 0,6
- Items 8.-9. Enter the names of the original lender and substitute lender respectively. Abbreviate when necessary. Note: (If the substitute lender is a new FmHA lender, item 9 is not to be completed.)
Example: 8. F, A, R, M, E, R, S, C, O, - O, P, B, A, N, K
9. R, A, Y, T, O, W, N, I, S, T, N, A, T, I, O, N, A, L, B, A, N, K
- Item 10. Enter the new lender's complete name and address. Enter the name, address, city and state on separate lines. Abbreviate state name in two characters.
Example: J, A, M, E, S, T, O, W, N, F, I, R, S, T,
N, A, T, I, O, N, A, L, B, A, N, K,
3, 9, 9, 8, W, E, S, T, B, E, N, D, A, V, E, N, U, E,
J, A, M, E, S, T, O, W, N, M, O,
6, 4, 5, 0, 1 ZIP CODE
- Item 11. Enter FmHA servicing office state and county code if new lender. Example: 2,9,0,3,7
- Item 12. Enter the applicable code Example: 0,1
- Item 13-16. Self-explanatory.

NOTE: If the account on which a substitution of lenders is being processed is currently receiving buydown/subsidy payments, Form FmHA 1980-24, "Request Interest Rate Buydown/Subsidy Payment to Guaranteed Loan Lender," must be completed by the original lender to claim any buydown/subsidy due the lender from the date of the last subsidy period through the date of the substitution of lenders. Once the substitution is consummated, FmHA cannot process any requests for buydown/subsidy from the original lender.