

UNITED STATES DEPARTMENT OF AGRICULTURE – RURAL DEVELOPMENT

NOTIFICATION OF TRANSFER AND ASSUMPTION OF A GUARANTEED LOAN
TRANSACTION CODE 4037

INSTRUCTIONS – TYPE IN CAPITALIZED ELITE TYPE IN SPACES MARKED(| |). See Reverse.

1. BORROWER CASE NUMBER (TRANSFEROR) ST CO BORROWER'S ID		2. BORROWER CASE NUMBER (TRANSFEREE) ST CO BORROWER'S ID	
3. LOAN NUMBER (TRANSFEROR)		4. LOAN NO. (TRANSFEREE)	4A. ELIGIBLE INT. RATE BUYDOWN 1 = YES 2 = NO
5. BORROWER NAME (TRANSFEROR)		5. BORROWER NAME (TRANSFEREE)	
7. LENDER ID NUMBER (IRS TAX NUMBER)	8. BRANCH NO.	9. LENDER NAME	
10. ASSUMPTION AGREEMENT CODE 1 = FULL AMOUNT 2 = LESS THAN FULL AMOUNT		11. RELEASE FROM LIABILITY CODE 1 = BORROWER RELEASED FROM LIABILITY 2 = BORROWER NOT RELEASE FROM LIABILITY	
12. ORIGIN OF LOAN CODE 5 = TRANSFER NEW TERMS 6 = LESS THAN FULL AMOUNT		13. DATE OF ASSUMPTION MM DD YY	
14. LOAN AMOUNT – ORIGINAL \$		15. PRINCIPAL AMOUNT ASSUMED \$	
16. LOAN TRANSFER FEES PAID \$		17. DATE TRANSFER FEES PAID MM DD YY	
18. TOTAL AMOUNT ASSUMED \$		19. AMOUNT OF INTEREST ASSUMED \$	
20. REMAINING PRINCIPAL OUTSTANDING (Transferor's account after assumption agreement) \$		21. DATE OF MATURITY MM DD YY	
22. TRANSFEREE CODE 1 = ELIGIBLE 2 = INELIGIBLE		23. INTEREST RATE ON THE GUARANTEED PORTION – TRANSFEREE 	
		24. INTEREST RATE ON THE NONGUARANTEED PORTION – TRANSFEREE 	
25. SIGNATURE OF Rural Development REPRESENTATIVE		26. TITLE	27. DATE

This form is used to record the transfer of a guaranteed loan from one borrower to another borrower.

FINANCE OFFICE

Form RD 1980-7 (Rev. 10-94)

- PROCEDURE FOR PREPARATION : RD Instructions 1980-A, 1980-D, 1980-E, 1980-F, 1980-I
- PREPARED BY : Rural Development representative
- NUMBER OF COPIES : Two
- SIGNATURES REQUIRED : Rural Development representative
- DISTRIBUTION COPIES : Original - Finance Office; copy retained by originating office

INSTRUCTIONS FOR PREPARATION

This form must always be accompanied by Form RD 1989-51, Add, Change or Delete Guaranteed Loan Record (Transaction Code 4053) containing assumed loan information. If transferee is a new borrower in Rural Development Guaranteed Loan Program, this form must also be accompanied by a Form RD 1980-50, Add, Delete or Change Guaranteed Loan Borrower Information (Transaction Code 4051) containing transferee information.

- Item 1. Enter the Transferor's Case Number. Show the State and County Code and the borrower's Social Security or Internal Revenue Service Identification Number. Example: 2191-013171-01918161631131214
- Item 2. Enter the Transferee's Case Number. Show the State and County Code and the borrower's Social Security or Internal Revenue Service Identification Number. Example: 2191-013171-0101016151418171615
- Item 3. Enter Rural Development assigned Loan Number of transferor. Example: 1511
- Item 4. Enter the Loan Number of Transferee (Assigned by the Finance Office). Example: 1510
- Item 4A. To be filled in only when a buydown is in effect on the loan. Enter the applicable code. The loan and interest rate buydown can be transferred only to co-borrower or another borrower who was original liable for the loan. Consequently, enter 1 if the transferee was originally liable for the debt at the time the interest rate buydown was granted. Otherwise enter 2.
- Item 5. Enter the Transferor's name. Abbreviate when necessary. Example: JJO|N|E|S| |J|E|F|E|R|Y| |L|
- Item 6. Enter the Transferee's name. Abbreviate when necessary. Example: S|A|N|D|E|R|S| |M|I|C|H|A|E|L| |
- Item 7. Enter the Lender's Internal Revenue Service Tax Identification Number. Example: 01913141516151918
- Item 8. Enter the Rural Development assigned Branch Number. Example: 01012
- Item 9. Enter the Lender's name. Abbreviate when necessary. Example: F|E|D|E|R|A|L| |L|A|N|D| |B|A|N|K|
- Item 10-12. Enter the applicable code. Example: 10. 11 11. 2 12. 5
- Item 13. Enter the date of transfer and assumption. Example: 0191-3101-1913
- Item 14. Enter the total amount of the loan (includes guaranteed and nonguaranteed portion). Example: \$ | | | 161510104010
- Item 15. Enter the amount of unpaid principal assumed as of the date of transfer and assumption. Example: \$ | | | 1191817154010
- Item 16. Enter the loan transfer fee paid by transferee. Applicable to Community Facility and Water & Waste Disposal loans only. If zero, enter 0.00. Example: \$ | | | 915104010
- Item 17. Enter the date transfer fees were paid. Finance Office only. Example: 0191-1151-1913
- Item 18. Enter the total amount of indebtedness assumed (interest and principal). Example: \$ | 1211010104010
- Item 19. Enter the amount of interest that the transferee assumed as of the date of transfer and assumption. If zero, enter 0.00. Example: \$ | | 1112154010
- Item 20. Enter the remaining principal balance outstanding on the transferor's account after the assumption. If zero, enter 0.00. Example: \$ | | 11312154010
- Item 21. Enter maturity date of transferee's note. Example: 0171-0111-1110
- Item 22. Enter the applicable code. Example: 11
- Item 23. Enter the Lender's interest rate on the guaranteed portion of the loan. If this is a Rural Housing Loan, enter the applicable interest rate of the transferee. Example: 01911121510
- Item 24. Enter the Lender's interest rate on the nonguaranteed portion of the loan. Do not enter if this is a Rural Housing Loan. Example: 11011121510
- Item 25-27. Self-explanatory.