

Form RD 1955-2 (Rev. 7-98) UNITED STATES DEPARTMENT OF AGRICULTURE Rural Development Farm Service Agency

Type of Loan (Specify) STATE

REPORT ON REAL ESTATE PROBLEM CASE COUNTY CASE NUMBER

1. Borrower(s) name, address, ZIP Code, telephone number and social security number 2. Address of Real Estate Security:

3. Name, address, and social security number of other parties occupying the property and their interests. Yes No

4. Is there a cosigner? 5. Borrower occupying property? 6. Property abandoned? 7. Obligors in Armed Forces?

8a. Prior lienholder's name and address: 8b. Prior lienholder's name and address:

Amount Owed: Current Status: Amount Owed: Current Status: \$ \$

9. LOAN INFORMATION

LOAN NUMBER	DATE OF NOTE(S)	AMOUNT OF NOTE(S)	STATEMENT OF ACCOUNT				
			Interest	Principal	Total	Effective Date	Daily Interest Accrual

Amount Delinquent Amount of Scheduled Installment Number of months in default Date of last payment

10. REASON FOR ACTION:

Not occupying or operating Monetary Default Deceased Borrower Graduation Other

11. SUPERVISED BANK ACCOUNT INFORMATION (Complete only if there are funds in bank account):

Date of Deposit Agreement Bank's name, address, and ZIP Code

Account Balance: Amount of Outstanding Checks: Is borrower available and willing to sign check to refund? Yes No

Position 2 RD 1955-2 (7-98)

Used by Agency Official to recommend foreclosure and to report other problem cases involving real estate security. For Farm Credit Programs and Single-Family Housing loans only.

(see reverse)

PROCEDURE FOR PREPARATION : RD Instructions 1930-C, 1955-A and HB-1-3550 and FSA Transferred Instruction 1965-A.

PREPARED BY : Agency Official.

NUMBER OF COPIES : Original and three.

SIGNATURES REQUIRED : Recommending Official and Approval Official.

DISTRIBUTION OF COPIES : Original to Area Office, copy in case file; copy for State Official; copy for OGC.

REVERSE OF FORM RD 1955-2

12. Delinquent taxes: \$ _____ For taxable years: _____

13. Property insurance expiration date: _____

14. Borrower's Occupation: _____ Age: _____ Estimated Annual Family Income \$ _____

15. Market Value \$ _____ Security Maintained? Yes No Property Suitable for Agency Programs? Yes No

16. FARM INFORMATION: Does the borrower operate the security? Yes No
 Acres in Farm: _____ In cultivation: _____ In pastures: _____ Other: _____

17. ASSETS OTHER THAN THE SECURITY PROPERTY (Do not include Household Goods)

QUANTITY	DESCRIPTION	DOLLAR VALUE	IF MORTGAGE, TO WHOM?	AMOUNT OF MORTGAGE

18. OTHER AGENCY LOANS NOT SECURED BY REAL ESTATE Yes No
 IN CASE OF SUCH LOANS, IS A REQUEST FOR LEGAL ACTION BEING SUBMITTED? Yes No

19. RECOMMENDATIONS OF AGENCY OFFICIAL:
 Comment on (1) the factors contributing to the borrower's present problem and (2) the efforts that have been made to assist the borrower in resolving the problem-borrower's attitude, possibilities with interest credit and moratorium, amount and type of delinquency servicing, possibility of sale of property outside the program, transfer to an approved applicant, or voluntary conveyance to the Government. COMMENT ON IMPAIRMENT OF GOVERNMENT'S POSITION IF ACTION IS DELAYED. COLLECTIBILITY OF DEFICIENCY JUDGMENT IF OBTAINED AGAINST BORROWER.

Agency Official's Name _____ Title _____ Date _____

20. AGENCY OFFICIAL
 Case has been thoroughly reviewed to determine if the case was serviced in accordance with published regulations; and borrower's financial condition has been assessed to determine if a deficiency judgment would be collectible.
 Decision: Foreclosure is approved not approved.

Agency Official's Name _____ Title _____ Date _____

INSTRUCTIONS FOR PREPARATION

Indicate appropriate type of loans such as FO, RH, RL, etc.

*Insert the State, County, and Case Number of borrower.

- (1) Insert the names, addresses, telephone numbers, and social security numbers of borrowers as they appear on the promissory note; also the addresses of all obligors when they have different addresses.
- (2) Insert the address of the real estate security.
- (3) Insert the names, addresses, and social security numbers of persons other than borrower occupying the property. Explain what their interest is, such as renter, lessee, etc.
- (4) Check the appropriate box. If there is a cosigner, enter name and address in Item 19.
- (5), (6), and (7) Check appropriate box.
- (8) Insert the name and address, amounts due prior lienholders, and give the status of the account. If additional space is needed, insert at lower part of Item 19 on reverse of form.
- (9) Complete each block. For SFH borrower with payment agreements in effect, show ACTUAL delinquency and number of months in default, not just the portion under terms of the agreement. For amount of scheduled installment show the actual periodic payment the borrower is supposed to be making at the date of the Problem Case Report; this amount would include payments due under any agreement and would be the subsidized rate if payment subsidy is in effect.
- (10) Check the block giving the reason the problem case report is being submitted. If the block for "Other" is checked, write in the reason.
- (11) Complete each block only if there are funds in the supervised bank account.
- (12) Show the amount of delinquent taxes and the year represented.
- (13) Insert the date the policy expires. If unknown, show "UK," or if no insurance, show "None."
- (14) Insert the present occupation of the borrower, the age of the head of the family, and the estimated annual family income which includes the net farm and nonfarm business income plus total income from all other sources.
- (15) Complete each block.
- (16) Complete only for loans secured by a farm.
- (17) Describe assets other than the security property and household goods. Add attachment if more space is needed.
- (18) Check appropriate box.
- (19) Give a brief summary of the servicing actions to date and your recommendation on how to handle agency loans owed by the borrower. Date and sign.
- (20) Check the appropriate box to show decision on foreclosure. Approval Official dates and signs.