

AGREEMENT FOR RENEWAL AND EXTENSION AND/OR INCLUSION
OF ADDITIONAL COVENANT IN DEED OF TRUST

(Transfer and Assumption)

STATE OF TEXAS _____)

COUNTY OF _____)

WHEREAS, on _____ executed a deed of trust to _____, Trustee, covering a tract of land in _____ County, Texas, for the benefit of the United States of America (herein called "Government"), to secure one promissory note of even date in the original principal amount of \$ _____ payable to the Government with a final maturity date of _____. which deed of trust is recorded in Volume _____, Page _____ Records, _____ County, Texas, reference to which deed of trust and the record thereof is hereby made for a complete description of the said land and the indebtedness secured thereby, and

WHEREAS, said land was conveyed by _____ to _____ (herein called "First Transferee") by deed dated _____, recorded in Volume _____ Page _____, _____ Records, _____ County, Texas, whereby the said First Transferee assumed the indebtedness to Government referred to above, and

WHEREAS, said land was conveyed by _____ to _____ (herein called "New Transferee") by deed dated _____, recorded in Volume _____ Page _____, _____ Records, _____ County, Texas, whereby the said New Transferee assumed the indebtedness to Government referred to above, and

WHEREAS, the New Transferee has requested the Government to reamortize the said indebtedness to the Government.

NOW, THEREFORE, in consideration of the foregoing, the Government and the New Transferee do hereby agree and contract that: *(Select the applicable provisions by marking the box by the selected provision with an "x" and placing the parties' initials in the blanks to the left of the selected provision.)*

_____ The date of maturity of the indebtedness evidenced by said note is hereby extended to and shall hereafter read to be the _____ day of _____, _____, and that said deed(s) of trust, including the power of sale and all covenants therein, are renewed and extended and shall continue and be in full force and effect as provided by law until said Indebtedness and note(s) as so renewed and extended have been fully paid.

_____ The said deed(s) of trust referred to above are hereby modified to include the following covenant:
And this instrument also secures the recapture of any payment assistance and subsidy which may be granted to the Borrower by the Government pursuant to 42 U.S.C. §§ 1472(g) or 1490a.

EXECUTED this _____ day of _____, _____

UNITED STATES OF AMERICA

By _____
Name: _____
Area Director for USDA Rural Development,
acting on behalf of the Rural Housing Service
(successor in interest to the Farmers-Home Administration,)
State of Texas
United States Department of Agriculture

New Transferee/Borrower

New Transferee/Borrower

ACKNOWLEDGMENT

STATE OF TEXAS _____)

COUNTY OF _____)

This instrument was acknowledged before me on _____ by _____ in his/her capacity as Area Director, USDA Rural Development, acting on behalf of the Rural Housing Service (successor in interest to the Farmers Home Administration), United States Department of Agriculture on behalf of the United States of America.

(SEAL)

Notary Public, State of Texas

ACKNOWLEDGMENT

STATE OF TEXAS _____)

COUNTY OF _____)

This instrument was acknowledged before me on _____, by _____

(SEAL)

Notary Public, State of Texas

Form RD TX 1927-22

(05/2003)

AGREEMENT FOR RENEWAL AND EXTENSION AND/OR INCLUSION
OF ADDITIONAL COVENANT IN DEED OF TRUST

(Transfer and Assumption)

STATE OF TEXAS _____)

COUNTY OF _____)

WHEREAS, on _____ (1)_, _____(2) _____ executed a deed of trust to ____ (3) _____, Trustee, covering a tract of land in ____ (4) _____County, Texas, for the benefit of the United States of America (herein called "Government"), to secure one promissory note of even date in the original principal amount of \$ _ (5) _____ payable to the Government with a final maturity date of _____(6) _____. which deed of trust is recorded in Volume ____ (7)_, Page _____, _ (8) _____ Records, ____ (9) _____ County, Texas, reference to which deed of trust and the record thereof is hereby made for a complete description of the said land and the indebtedness secured thereby, and

WHEREAS, said land was conveyed by _____(10) _____ to _____(11) _____(herein called "First Transferee") by deed dated ____ (12) _____, recorded in Volume _ (13) Page _____, _____(14) _____ Records, (15) _____County, Texas, whereby the said First Transferee assumed the indebtedness to Government referred to above, and

WHEREAS, said land was conveyed by _____(16) _____ to _____(17) _____ (herein called "New Transferee") by deed dated _____(18), _____, recorded in Volume _ (19) _____ Page _____, _____(20), _____ Records, ____ (21) _____County, Texas, whereby the said New Transferee assumed the indebtedness to Government referred to above, and

WHEREAS, the New Transferee has requested the Government to reamortize the said indebtedness to the Government.

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Form RD TX 1927-22

(05/2003)

NOW, THEREFORE, in consideration of the foregoing, the Government and the New Transferee do hereby agree and contract that: (Select the applicable provisions by marking the box by the selected provision with an 'Y' and placing the parties' initials in the blanks to the left of the selected provision.)

(22)

[] _____ The date of maturity of the indebtedness evidenced by said note is hereby extended to and shall hereafter read to be the _____(23) ____ day of (23) _____ ____; and that said deed(s) of trust, including the power of sale and all covenants therein, are renewed and extended and shall continue and be in full force and effect as provided by law until said Indebtedness and note(s) as so renewed and extended have been fully paid.

(24)

[] _____ The said deed(s) of trust referred to above are hereby modified to include the following covenant:

And this instrument also secures the recapture of any payment assistance and subsidy which may be granted to the Borrower by the Government pursuant to 42 U.S.c. §§ 1472(g) or 1490a.

EXECUTED this _ (25) _____ day of _____, _____

UNITED STATES OF AMERICA

By _____(26) _____

Name: _____

Area Director for USDA Rural Development, acting on behalf of the Rural Housing Service (successor in interest to the Farmers Home Administration), State of Texas United States Department of Agriculture

_____(27) _____

New Transferee/Borrower

New Transferree/Borrower

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Form RD TX 1927-22
(05/2003)

ACKNOWLEDGMENT

(28)

STATE OF TEXAS _____)

COUNTY OF _____)

This instrument was acknowledged before me on _____ by _____ in his capacity as Area Director, USDA Rural Development, acting on behalf of the Rural Housing Service (successor in interest to the Farmers Home Administration), United States Department of Agriculture on behalf of the United States of America.

(SEAL)

Notary Public, State of Texas

(29)

ACKNOWLEDGMENT

STATE OF TEXAS _____)

COUNTY OF _____)

This instrument was acknowledged before me on _____, by _____

(SEAL)

Notary Public, State of Texas

**AGREEMENT FOR RENEWAL AND EXTENSION AND/OR INCLUSION OF
ADDITIONAL COVENANT IN DEED OF TRUST
(Transfer and Assumption)**

GENERAL DIRECTIONS -- This form is used by the Rural Housing Service on SFH loans when:

(1) the security property is being sold, the loan is being assumed, the loan was approved prior to October 1, 1979, the deed of trust does not contain the recapture clause and the maturity date of the loan is being extended to a later date. This form changes the maturity date of the loan to a later date and adds the recapture provision to the deed of trust.

Under these circumstances, both of the optional provisions should be selected; or

(2) the security property is being sold, the loan is being assumed, the loan was approved after October 1, 1979, the recapture clause is included in the deed of trust and the maturity date of the loan is being extended to a later date. This form changes the maturity date of the loan to a later date.

Under these circumstances, only the first optional provision (which changes the maturity date) should be selected; or

(3) when the security property is being sold, the loan is being assumed, the loan was approved prior to October 1, 1979, the deed of trust does not contain the recapture, clause and the maturity date of the loan is not being extended to a later date. This form adds the recapture provision to the deed of trust.

Under these circumstances, only the second optional provision (which adds the recapture provision) should be selected.

- Procedure Reference: RD Instruction 1927-B and Texas Instruction (RD) 1927-B
- Prepared by: Closing agent, title insurance company or Field Office
- Number of Copies: Original and One
- Signatures Required: Original signed by borrower and spouse (if any) and by agency.
- Distribution: The Original is placed in the borrower's loan file after it has been signed, notarized and recorded in the appropriate county records. Conformed copy to borrower.

INSTRUCTIONS FOR PREPARATION

1-9. If there is more than one deed of trust, this paragraph should be repeated to describe each deed of trust which secures the payment of note(s) being assumed.

1. Date of deed of trust.
2. Name of the borrower(s) exactly as they appear on the deed of trust. If there are two borrowers (e.g., husband and wife) both names should be stated and both must sign this form. This will ordinarily be the name of the seller(s).

3. The name of the trustee which appears on the deed of trust.
 4. Name of county where the security property is located and where the deed of trust is recorded.
 5. The original principal amount of the note.
 6. The original maturity date of the note.
 7. Recording information for the deed of trust. Usually this is expressed by a volume number and a page number. Some counties may use different recording information.
 8. Name of records where the deed of trust is recorded. For example, Deed of Trust Records, Real Estate Records, Official Public Records, Real Property Records, etc.
 9. Name of county where the deed of trust is recorded.
- 10-15. This paragraph is optional and is to be used only if there has been a prior transfer and assumption of the agency loan.

If there has been no prior transfer and assumption, this paragraph may be stricken.

If there has been more than one prior transfer and assumption, this paragraph may be repeated for each such transfer and assumption. If this paragraph is repeated, the phrase, "First Transferee" should be changed to coincide with the applicable transfer. For example, for the second transfer, the phrase should be changed to "Second Transferee."

10. The name of the seller(s) (or transferor(s)) in the transfer and assumption transaction being described in this paragraph.
11. The name of the buyer (or transferee) in the transfer and assumption transaction being described in this paragraph.
12. Date of the deed for the transfer and assumption transaction being described in this paragraph.
13. Recording information for the deed for the transfer and assumption transaction being described in this paragraph. Usually this is expressed by a volume number and a page number. Some counties may use different recording information.
14. Name of records where the deed is recorded. For example, Deed Records, Real Estate Records, Official Public Records, Real Property Records, etc.
15. Name of county where the deed is recorded.
16. Name of seller(s) (or transferor(s)) in the current transfer and assumption transaction. This will ordinarily be the name of the current borrower(s).

17. Name of the buyer(s) (or transferee(s)) in the current transfer and assumption transaction. This will be the name of the new borrower(s).
18. Date of the deed to the buyer(s).
19. Recording information for the deed. Usually this is expressed by a volume number and a page number. Some counties may use different recording information.
20. Name of records where the deed is recorded. For example, Deed Records, Real Estate Records, Official Public Records, Real Property Records, etc.
21. Name of county where the deed is recorded.
22. **First Optional Provision** - If this provision is selected, insert an x into the box and the transferee(s) and the Area Director must initial the provision by placing their respective initials in the blanks located immediately to the left of the provision.

See the Directions above in order to determine if this provision should be selected. If this provision is not selected, it may be stricken.
23. [Complete only if the First Optional Provision has been selected.] The new maturity date for the note. The month, date and year must be stated.
24. **Second Optional Provision** - If this provision is selected, insert an "x" into the box and the transferee(s) and the Area Director must initial the provision by placing their respective initials in the blanks located immediately to the left of the provision.

See the Directions above in order to determine if this provision should be selected. If this provision is not selected, it may be stricken.
25. Date of the Agreement.
26. Name of official signing on behalf of the agency. The name should be typed below the signature line.
27. The signature and name of the borrower(s). Type their names below the signature line.
28. Acknowledgment form for the agency.
29. Acknowledgment form for the transferee(s)/borrower(s).

After this form has been completed, signed by all parties and notarized, it must be recorded in the appropriate real estate records of the county where the security property is located.