

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

STATE OF TEXAS _____)

COUNTY OF _____)

WHEREAS _____ (herein called "Borrower") executed or assumed the payment of the promissory note(s) described below payable to the United States of America (herein called "Government"):

<u>Date</u>	<u>Amount</u>	<u>Maturity Date</u>
-------------	---------------	----------------------

WHEREAS, the payment of the said promissory note(s)(herein called "Indebtedness"), is secured by the deed(s) of trust described below covering certain described land in _____ County, Texas:

<u>Lien Instrument</u>	<u>Trustee</u>	<u>Date</u>	<u>Volume</u>	<u>Page</u>
------------------------	----------------	-------------	---------------	-------------

reference to which deed(s) of trust and the record thereof is hereby made for a more complete description of said land and the Indebtedness secured thereby, and

WHEREAS Borrower has requested the Government to reamortize the said Indebtedness owed to the Government.

NOW, THEREFORE, in consideration of the foregoing, the Government and Borrower do hereby agree 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. s^s1472(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

Borrower

Borrower

ACKNOWLEDGMENT

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

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

(Reamortization)

STATE OF TEXAS _____)

COUNTY OF _____)

WHEREAS _____(1) _____ (herein called "Borrower") executed or assumed the payment of the promissory note(s) described below payable to the United States of America (herein called "Government"):

(2)	<u>Date</u>	<u>Amount</u>	<u>Maturity Date</u>
-----	-------------	---------------	----------------------

WHEREAS, the payment of the said promissory note(s)(herein called "Indebtedness"), is secured by the deed(s) of trust described below covering certain described land in

_ (3) _____ County, Texas:

(4)	<u>Lien Instrument</u>	<u>Trustee</u>	<u>Date</u>	<u>Volume</u>	<u>Page</u>
-----	------------------------	----------------	-------------	---------------	-------------

reference to which deed(s) of trust and the record thereof is hereby made for a more complete description of said land and the Indebtedness secured thereby, and

WHEREAS Borrower has requested the Government to reamortize the said Indebtedness owed to the Government.

NOW, THEREFORE, in consideration of the foregoing, the Government and Borrower do hereby agree 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.)*

(5)

_____ The date of maturity of the indebtedness evidenced by said note is hereby extended to and shall hereafter read to be the _____(6)_ 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.

(7)

_____ 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 _(8) _____ day of _____

UNITED STATES OF AMERICA

By _____(9) _____

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

_____(10) _____

Borrower

Borrower

(11)

ACKNOWLEDGMENT

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

(12)

ACKNOWLEDGMENT

STATE OF TEXAS _____)

COUNTY OF _____)

This instrument was acknowledged before me on _____, by _____

(SEAL)

Notary Public, State of Texas

GENERAL DIRECTIONS - This form may be used by the Rural Housing Service when:

(1) the loan is being reamortized, the maturity date is being extended to a later date, the loan was approved before October 1, 1979 and the recapture clause is not included in the deed of trust. **Under these circumstances, both of the optional provisions should be selected;** or

(2) the loan is being reamortized, the maturity date is being extended to a later date, the loan was approved after October 1, 1979 and the recapture clause is included in the deed of trust. **Under these circumstances, only the first optional provision (which changes the maturity date) should be selected;** or

(3) the loan is being reamortized, the maturity date is not being extended to a later date, the loan was approved before October 1, 1979 and the recapture clause is not included in the deed of trust. **Under these circumstances, only the second optional provision (which adds the recapture clause) should be selected.**

Procedure Reference: RD Instruction 1927-B and Texas Instruction 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 the borrower.

COMPLETION OF THE FORM:

1. Name of the borrower(s). The name(s) should be exactly as they appear on the deed(s) of trust. If there are two borrowers (e.g., husband and wife) both names should be stated and both must sign this form.
2. Describe each promissory note (and each assumption agreement if applicable) for the debt being reamortized.
 - a. Insert the date of each note (and each assumption agreement) under "date."
 - b. Insert the original principal amount of each note (and the amount assumed in each assumption agreement) under "amount."
 - c. Insert the maturity date of each note (and each assumption agreement) under "maturity date."
3. Name of county where the security property is located and where the deed of trust is recorded.

4. Describe the "lien instrument." Describe each deed of trust which secures the payment of the debt (whether note(s), assumption agreement(s) or both) being reamortized.

- a. Insert "deed of trust" under "Lien Instrument."
- b. Insert the name of the trustee which appears on the deed of trust under "Trustee."
- c. Insert the date of the deed of trust under "Date."
- d. Insert the recording information for the deed of trust under "Volume" and "Page." Recording information is usually expressed by a volume number and a page number. Some counties may use different recording information. If that is the case, the form will need to be changed accordingly. Whatever recording information is used for the deed of trust must be inserted here.

5. **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.

6. [Complete only if the First Optional Provision has been selected The new maturity date for the note as described in the reamortization agreement. The month, day and year must be stated.

7. **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.

8. Date of the Agreement.

9. Name of official signing on behalf of the agency. The name should be typed below the signature line.

10. The signature and name of the borrower(s). Type their names below the signature line.

11. Acknowledgment form for the agency.

12. Acknowledgment form for the 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.