§ 1902.16 Request for withdrawals by State Director.

When the State Director is requested to make written demand upon the financial institution for the balance on deposit in the supervised bank account, or any part thereof, the request will be accompanied by the following information:

(a) Name of borrower as it appears on the applicable Deposit Agreement.

(b) Name and location of financial institution.

(c) Amount to be withdrawn for refund to another lender of any balance that may remain of funds received by the borrower from such lender as a loan or grant, or under a subordination agreement or other arrangement between the FmHA or its successor agency under Public Law 103–354, the other lender, and the borrower.

(d) Amount to be withdrawn, excluding any service charges, for a refund of FmHA or its successor agency under Public Law 103–354’s.

(e) Other pertinent information including reasons for the withdrawal.

§§ 1902.17–1902.49 [Reserved]

§ 1902.50 OMB control number.

The reporting and recordkeeping requirements contained in this regulation have been approved by the OMB and have been assigned OMB Control Number 0575–0158.

70 FR 59228, Oct. 12, 2005

EXHIBIT A TO SUBPART A OF PART 1902

[RESERVED]

EXHIBIT B TO SUBPART A OF PART 1902—UNITED STATES DEPARTMENT OF AGRICULTURE, FARMERS HOME ADMINISTRATION OR ITS SUCCESSOR AGENCY UNDER PUBLIC LAW 103–354—INTEREST-BEARING DEPOSIT AGREEMENT

BECAUSE certain funds of ______ referred to as the “Depositor,” are now on deposit with the ______, referred to as the “Financial Institution,” under a Deposit Agreement, dated ______, providing for supervision by the United States of America, acting through the Farmers Home Administration or its successor agency under Public Law 103–354, referred to as the “Government,” which Deposit Agreement grants to the Government security and/or other interest in the funds covered by that Deposit Agreement, and

BECAUSE certain of these funds are not now required for immediate disbursement and it is the desire of the Depositor to place these funds in interest-bearing deposits with the Financial Institution:

THEREFORE, the Depositor and the Government authorize and direct the Financial Institution to place ______ Dollars ($_____) of the funds subject to that Deposit Agreement in interest-bearing deposits as follows:

$______ for a period of ______ months at ______ % interest.

$______ for a period of ______ months at ______ % interest.

$______ for a period of ______ months at ______ % interest.

These interest-bearing deposits and the income earned on them at all times shall be considered a part of the account covered by said Deposit Agreement except that the right of the Depositor and the Government to jointly withdraw all or a portion of the funds in the account covered by the Deposit Agreement by an order of the Depositor countersigned by a representative of the Government, and the right of the Government to make written demand for the balance or any portion of the balance, is modified by the above time deposit maturity schedule. The evidence of such time deposits shall be issued in the names of the Depositor and the Farmers Home Administration or its successor agency under Public Law 103–354.

A copy of this Agreement shall be attached to and become a part of each certificate,