

For: Sugar State and County Offices

Transferring Loan Collateral on CCC-681's

Approved by: Deputy Administrator, Farm Programs



1 Instructions for Completing CCC-681

A

Background

8-LP, Part 8, Section 2 provides procedures for requests to transfer loan collateral from existing storage locations. Sugar processors with sugar under loan have requested permission to transfer collateral to a different location. All sugar loans are farm-stored loans.

B

Purpose

This notice provides State and County Offices with instructions for completing CCC-681 to transfer sugar loan collateral to a different storage location.

C

Authorization

County Offices may authorize processors to move sugar pledged as loan collateral when the following occurs:

- complete CCC-681 according to Exhibit 1
- re-inspect collateral after transfer is completed according to 10-SU, paragraph 74
- update SU-2, documenting new storage location and quantities
- re-file applicable financing statements.

<p>Disposal Date</p> <p>October 1, 2001</p>	<p>Distribution</p> <p>Sugar State Offices; State Offices relay to County Offices</p>
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Completing CCC-681

Complete CCC-681, according to this table, for all requests to move loan collateral from farm-to-farm storage.

Item	Instructions
1	Enter name and address of the County Office.
2 A	Enter the farm number.
2 B	Enter name and address of contact producer.
3	Enter the State and county codes and loan number.
4	Enter crop year.
5 A	Enter the commodity.
5 B	No entry is required.
Part A	No entry is required.
11	Enter the location, as applicable, where commodity will be moved for storage as follows: <ul style="list-style-type: none"> • name and address of approved warehouse • location of the farm storage.
12	Enter seal/receipt number(s).
13	Entire the entire outstanding loan quantity or any portion of the entire outstanding loan quantity to be transferred.
14	No entry is required.
15	No entry is required.
16	Producer shall read “producer’s statement”, “producer’s certification” on reverse side, and sign and date the request before any loan collateral is moved.
17	Enter approval for COC and date of approval.
18	Enter date 15 calendar days from date of approval, but no later than the applicable loan maturity date.

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Completing CCC-681 (Continued)

Form Approved - OMB No. 0560-0087					
CCC-681 U.S. DEPARTMENT OF AGRICULTURE (04-13-98) Commodity Credit Corporation AUTHORIZATION TO MOVE LOAN COLLATERAL FOR ROTATION OR TRANSFER	1. RETURN TO: (County FSA Office name, address and telephone no.) King George/Stafford FSA Office 123 Water Street King George, VA 22485				
<p>NOTE: The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552e) and the Paperwork Reduction Act of 1995, as amended. The authority for requesting the information to be supplied on this form is authorized by Pub. L. 104-127 and the Commodity Credit Corporation Charter Act, as amended (15 USC 714 b & c) and 7 CFR Part 1421. This information is required in order to monitor collateral placed under loan in the commodity loan program. Failure to provide the required information will result in denial to move loan collateral for rotation or transfer. This information may be provided to other agencies, IRS, Department of Justice, or other State and Federal Law enforcement agencies, and in response to a court magistrate or administrative tribunal. The provisions of criminal and civil fraud statutes, including 18 USC 286, 287, 371, 641, 651, 1001, 15 USC 714m; and 31 USC 3729, may be applicable to the information provided.</p> <p>According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0560-0087. The time required to complete this information collection is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.</p>					
2A. FARM NO. 125	2B. NAME AND ADDRESS OF CONTACT PRODUCER Beth Hill 524 High Street Anytown, USA 12547	3. ST. & CO. CODES AND LOAN NO. 51-099-00150			
		<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">4. YEAR 1999</td> <td style="width: 33%;">5A. COMMODITY BSUG</td> <td style="width: 33%;">5B. CLASS (Wheat Only)</td> </tr> </table>	4. YEAR 1999	5A. COMMODITY BSUG	5B. CLASS (Wheat Only)
4. YEAR 1999	5A. COMMODITY BSUG	5B. CLASS (Wheat Only)			
PART A - AUTHORIZATION TO ROTATE LOAN COLLATERAL					
6. TO: (Name and Address of Buyer/Warehouse)		7. SEAL/RECEIPT NO(s).			
		8. ROTATION TYPE (mark one) <input type="checkbox"/> Warehouse Storage <input type="checkbox"/> Sell <input type="checkbox"/> Feed → <input type="checkbox"/> Qty. :			
9. QUANTITY FOR ROTATION (Assessments paid on): Bushel <input type="checkbox"/> CWT <input type="checkbox"/>	10A. RESERVE ROTATION FUND YES <input type="checkbox"/> NO <input type="checkbox"/> If "Yes" complete the following statement below: This commodity is mortgaged to CCC. This authorization is subject to the condition that you remit \$ _____ per bushel or cwt times the quantity to be removed to the County Office named in item 1. This amount is due upon completion of sale, or for feed, before removing the loan collateral.				
		10B. TOTAL \$ _____			
PART B - AUTHORIZATION FOR TRANSFER OF LOAN COLLATERAL TO ALTERNATE STORAGE SITE					
11. TO: (Name and Address of Approved Warehouse/Location of Farm Storage) Sweetie Pie Processors 527 Whit Street Happyville, USA 45174		12. SEAL/RECEIPT NO(s). 124			
13. QUANTITY FOR TRANSFER TO STORAGE →		QUANTITY 25,000			
14. FOR TRANSFER TO WAREHOUSE STORAGE: Upon completion of delivery, forward warehouse receipt for quantity stored to County FSA Office.		15. FOR TRANSFER TO FARM STORAGE: Warehouse receipt shall be released according to provisions of the producer's certification on the reverse.			
PART C - PRODUCER'S STATEMENT AND APPROVAL FOR COC					
16. PRODUCER'S STATEMENT: I, the undersigned producer do hereby request authorization to move loan collateral according to Part A or Part B, above, as applicable. I understand that this request is subject to my compliance with the terms and conditions as stated in my certification on the reverse of this request.					
PRODUCER'S SIGNATURE		DATE			
_____		_____			
17. FOR THE COUNTY FSA COMMITTEE (Signature)	DATE	18. AUTHORIZATION EXPIRES ON:			
_____	_____	_____			
<p><small>The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD). To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410 or call (202) 720-5964 (voice or TDD). USDA is an equal opportunity provider and employer.</small></p>					

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Completing CCC-681 (Continued)

CCC-681 Reverse (04-13-98)

PRODUCER'S CERTIFICATION: I, the producer named on the reverse of this authorization understand that for a request approved under **Part A**, I may **rotate** my reserve loan collateral under reserve rotation provisions; or, under **Part B**, I may transfer, by physical movement, a quantity of my loan collateral to an **alternate storage site**. In addition, I understand that for **rotation** of loan collateral that, a) if reserve storage is accruing, such storage payments shall **not** accrue on any quantity for a period such quantity is not stored in eligible storage; and, b) I must provide acceptable documentation of the quantity removed; and c) rotation for feed will be approved only for feeding my own livestock. I further understand, for requests approved under **either** Part A or Part B, that, a) eligible replacement stocks for rotated loan collateral and loan collateral transferred must be positioned in an eligible storage location by the date shown in **item 18**; and, b) I shall notify the County Office named on the reverse side, immediately after eligible stocks are in position in an approved storage location; and, c) to the extent the quantity of commodity that is transferred or replaced is insufficient to secure the existing loan obligation, I agree to repay applicable principal and charges, plus interest.