

CCC-605
(06-21-04)

U.S. DEPARTMENT OF AGRICULTURE
Commodity Credit Corporation

AUTHORIZATION OF ELECTRONIC AGENT AND DESIGNATION OF AGENT - COTTON

Instructions for completing CCC-605: Producer reads Parts A and B. All Producers who signed the note and security agreement (CCC Cotton A) for the loan(s) identified in Part B, Item 4 must sign Part C to authorize CCC to use the Electronic Agent Designation and authorize and designate an agent. Agents complete Part D to transfer designation to a subsequent agent and Part E to request Commodity Certificate Exchange.

PART A - TERMS OF AUTHORIZATION FOR CCC TO USE ELECTRONIC AGENT DESIGNATION

1. For purposes of this authorization:
 - a. The term "Provider" means the individual or entity that maintains electronic warehouse receipts for the collateral applicable to the loan(s) identified in Part A of this authorization in a central filing system. As of July 1, 2004, the CCC-approved Providers were: FAMBRO Electronic Warehouse Receipts, Inc., Intelligent Storage Services, Inc., and Plains Cotton Cooperative Assoc. The list of Providers can change and may have changed by the time this document is executed.
 - b. The term "Designated Agent" means the individual or entity identified by the Provider on the electronic warehouse receipt bale data file as being authorized, through a grant by the Producer or by succession to a grant by the Producer, to redeem all or a portion of the cotton pledged as collateral for the loan(s) identified in Part B, Item 4 of this authorization.
2. The undersigned Producer(s) hereby requests and authorizes CCC to accept repayment of all bales of the loan or loans, as identified in Part B, Item 4 of this authorization, from the individual or entity identified as the Designated Agent on the electronic warehouse receipt bale data file maintained by the Provider for such loan collateral. Producer agrees further that the Producer will hold CCC harmless for any errors that may result from reliance on the information supplied in that regard by the Producer through the electronic warehouse receipt or otherwise.
3. The undersigned Producer(s) may request cancellation of this authorization by submitting a signed and dated request of such cancellation that identifies the applicable loan number. Producer agrees that CCC will not permit the loan collateral identified in Part B, Item 4 to be redeemed by the Producer at a County Office until the producer cancels this authorization. Producer acknowledges that cancellation of this electronic authorization and agent designation occurs when the electronic record is affected and not at the time of the producer request, and that cancellation of the electronic authorization does not constitute cancellation of any agency designation provided in Part B.

PART B - DESIGNATION OF AGENT FOR LOAN REDEMPTION

THE UNDERSIGNED PRODUCER(S) ("PRODUCER") hereby authorizes the agent identified in Item 6 or, if applicable, the subsequent agent identified by endorsement on Page 2 of this form or the execution of a Form CCC-605-2, to redeem all or a portion of the cotton pledged as collateral for the loan identified in Item 4 B. The Producer agrees that no other Form CCC-605 has been or will be executed with respect to such cotton. If this form covers all the warehouse receipts pledged as security for the loan as described in Item 4 B, mark "ALL" in Item 5. If this designation of agent is for only some of the warehouse receipts pledged as security for the loan, mark "see attached Form CCC-605-1, or other list" and enter the bale receipt number(s) in numerical order on Form CCC-605-1 or other list properly dated and signed by the producer. Attach CCC-605-1 or other list to this form.

Title to the cotton shall, without a sale thereof, immediately vest in CCC upon maturity of the loan. CCC shall have no obligation to pay for any market value which the cotton may have in excess of the amount of the loan. CCC may sell, transfer and deliver the cotton or documents evidencing title thereto at such time, in such manner, and upon such terms and conditions as CCC may determine, without demand, advertisement, or notice of the time and place of sale. CCC does not guarantee that the cotton subject to this agreement will be permitted to be redeemed at a level lower than the original loan level if the producer has exceeded statutory payment limitation amounts. In addition, CCC does not guarantee that the cotton subject to this agreement will not be redeemed by anyone other than the designated agent or that the warehouse receipts representing the cotton will not be released to anyone other than the designated agent.

4. Loan Number to which authorization for electronic redemption applies to all bales: A. CROP YEAR: _____ B. LOAN NUMBER: _____ C. MATURITY DATE: _____		5. LOAN QUANTITY APPLICABLE TO THIS AGENT DESIGNATION: ALL <input type="checkbox"/> See attached Form CCC-605-1 or other list <input type="checkbox"/>	
6. Agent's Name, Address, and Holder ID Number: _____		7. Address of FSA Office providing loan and FAX Number : _____	

PART C - SIGNATURE OF PRODUCERS WHO SIGNED LOAN NOTE AND SECURITY AGREEMENT (CCC COTTON A) FOR LOAN(S)
(SIGNATURES CONTINUED ON PAGE 3)

8A. Name and Address of Contact Producer <i>(Include ZIP Code)</i> _____		8B. Telephone Number <i>(Include Area Code)</i> : _____	
		8C. Signature of Contact Producer _____	8D. Date <i>(MM-DD-YYYY)</i> _____
9A. Other Producers Signature	9B. Date <i>(MM-DD-YYYY)</i>	10A. Other Producers Signature	10B. Date <i>(MM-DD-YYYY)</i>

PART D - ENDORSEMENT

The transfer or endorser must complete the relevant information for each transfer. Failure to complete the information renders this CCC-605 void.

BY ENDORSEMENT:

<p>12. _____ (Name of agent)</p> <p>does hereby transfer the functions specified in Part B:</p> <p>TO _____ (Name of subsequent agent)</p> <p>BY _____ (Signature of agent)</p>	<p>13. _____ (Name of agent)</p> <p>does hereby transfer the functions specified in Part B:</p> <p>TO _____ (Name of subsequent agent)</p> <p>BY _____ (Signature of agent)</p>
<p>14. _____ (Name of agent)</p> <p>does hereby transfer the functions specified in Part B:</p> <p>TO _____ (Name of subsequent agent)</p> <p>BY _____ (Signature of agent)</p>	<p>15. _____ (Name of agent)</p> <p>does hereby transfer the functions specified in Part B:</p> <p>TO _____ (Name of subsequent agent)</p> <p>BY _____ (Signature of agent)</p>

PART E - REQUEST/ACKNOWLEDGEMENT FOR COMMODITY CERTIFICATE EXCHANGE

I acknowledge: (1) receipt of CCC Commodity Credit Certificate which I requested to purchase from CCC; (2) that the certificate will be exchanged with CCC in the manner specified in CCC regulations at 7 CFR Part 1400 in order that I may receive commodities from CCC which had previously been pledged as collateral for a CCC marketing assistance loan; and (3) that for purposes of valuing the commodity acquired under this transaction, such value will be the marketing loan repayment rate applicable under 7 CFR Part 1427 for the commodity as of the day I made payment to CCC for the commodity certificate.

16. SIGNATURE OF PRODUCER'S AGENT	DATE (MM-DD-YYYY)
-----------------------------------	-------------------

PART F - FOR COMMODITY CREDIT CORPORATION'S USE ONLY

17A. Holder ID to which loan collateral released	17B. Signature of CCC Representative	17C. Date (MM-DD-YYYY)
--	--------------------------------------	------------------------

NOTE: The authority for collecting the following information is Pub. L. 107-171. This authority allows for the collection of information without prior OMB approval mandated by the Paperwork Reduction Act of 1995. The time required to complete this information collection is estimated to average 15 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.

The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a). The authority for requesting the following information is the Cotton Loan Program Regulations at 7 CFR Part 1427. This information will be used to determine who may repay cotton loans. This information may be provided to other agencies, IRS, Department of Justice, or other State and Federal enforcement agencies, and in response to a court magistrate or administrative tribunal. The provisions of criminal and civil fraud statutes, including 18 USC 286, 371, 641, 651, 1001; 15 USC 714m; and 31 USC 3729, may be applicable to the information provided. **RETURN THIS COMPLETED FORM TO THE COUNTY OFFICE ADDRESS LISTED IN PART B, ITEM 7.**

