

75113

SUBORDINATION BY THE GOVERNMENT

THE United States of America acting through the Administrator of the Farmers Home Administration (hereinafter called the "Government") is the owner and holder of the following-described instrument(s) executed by Curtis T. Underwood of Klamath and Della A. Underwood

County, State of Oregon Date of Instrument 7/6/79 Date Filed 7/6/79 Office Filed Klamath County Clerk Document File or Book No. M79 Page No. 16071
Title of Instrument Real Estate Mortgage

AND Federal Land Bank (hereinafter called the "Lender") has agreed to loan \$ 280,000.00 to Curtis T. Underwood and Della A. Underwood (hereinafter called the "Borrower") for the following purposes:

Pay off purchase contract: \$147,310
Pay off purchase interim: 115,240
Closing costs and fees: 3,450
Federal Land Bank stock: 14,000

THEREFORE, in consideration of the Lender's agreement to make such loan to the Borrower, the Government hereby (1) consents for the Borrower to obtain said loan from the Lender for such purposes, and (2) agrees to and hereby subordinates in favor of the Lender and his successors and assigns its liens or security interests created or evidenced by the above-described instrument(s) insofar as they cover the following described property:

See attached property description.

This subordination is limited to the amount actually loaned by the Lender to the Borrower for the foregoing purposes, but shall not exceed \$ 280,000.00 plus interest. No member of or delegate to Congress shall be admitted to any share or part of this Agreement or to any benefit that may arise thereupon.

IN WITNESS WHEREOF, The United States of America has caused this subordination to be signed on the 4th day of October, 19 79, pursuant to delegated authority published in 7 CFR Part 1800.

WITNESS:

UNITED STATES OF AMERICA,

Kenneth R. Wheeler
KENNETH R. WHEELER
Title County Supervisor

Farmers Home Administration,
U. S. Department of Agriculture.

* (NOTE TO LENDER: When the indebtedness has been satisfied please mark this form "PAID IN FULL" and return it to the Farmers Home Administration at the following address: P. O. Box 1328, Klamath Falls, OR 97601)

23733

STATE OF OREGON

COUNTY OF KLAMATH

On this 14th day of

October

1979

ACKNOWLEDGMENT

Notary Public

Kenneth R. Wheeler

County Supervisor

Farmers Home Administration, United States Department of Agriculture, and the person who executed the foregoing instrument, and he acknowledged to me that he executed the same as the free act and deed of the United States of America, for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at the day and year aforesaid.

SUSAN E. DOIG
Notary Public

Susan E. Doig

(Signature)

(Title)



U.S. GPO: 1977-0-765-006/1572

see attached block description

following described property:

- 10'000
- 2'000
- 112'540
- 2143'310

to CLARENCE A. HUGELMOOD and EUGENE TERRY BANK

WEST BARGE ROYALTY

CLARENCE A. HUGELMOOD

RECORDATION BY THE GOVERNMENT

53233

23734

hereinafter called the vendor, and
CECIL T. UNDERWOOD and DELLA A. UNDERWOOD, husband and wife,

WITNESSETH

PARCEL 1: SW¹/₄ of Section 5; NE¹/₄, SE¹/₄ and that portion of the SW¹/₄ and the NE¹/₄ of Section 8 lying East of Swan Lake Road; and the SW¹/₄ and that portion of the SW¹/₄ of Section 9, lying East of Swan Lake Road, all being in Township 30 South, Range 10 East of the Willamette Meridian, EXCEPTING THEREFROM the following described tract:

PARCEL 2: Beginning at a point 50 links due East from a point on the Section line 20 chains South of the Northwest corner of the Southwest quarter of Section 9, Township 38 South, Range 10 East of the Willamette Meridian; run thence, due East 6.50 chains; thence North 1.75 chains; thence East 5 chains; thence South 4 chains; thence West 5 chains; thence North 1.75 chains; thence West 6.50 chains; thence North .50 chains to the point of beginning.

PARCEL 3: The SE¹/₄ Section 5, Township 38 South, Range 10 East of the Willamette Meridian.

PARCEL 4: The S1/4 Section 4 and the N1/4 Section 9, Township 33 South, Range 10 East of the Willamette Meridian.

Subject to: Rights of the public in and to that portion of said premises in Swan Lake Road; Easements and rights of way of record or apparent on the land; Acreage and use limitations under provisions of the United States Statutes and regulations issued thereunder; All contracts, water rights, proceedings, taxes and assessments relating to irrigation, drainage and/or reclamation of said lands, and all rights of way for road, ditches, canals and conduits, if any of the above there may be.

Note: The above property has been granted special assessments for farm use, and when same is terminated it will be subject to additional ad valorem tax.

TOGETHER WITH the following described personal property:

100 H.P. Pump; 30 H.P. Pump; 15 H.P. Pump; and approximately 1800 lin. ft. Mainline Pipe

Subject to: Personal property taxes which became a lien on January 1, 1973.

NOTE: Parcel 1 is subject to a Mortgage to The Prudential Insurance Company of America, recorded April 2, 1956, in Mortgage Book 169 at page 527; and to a contract of sale dated April 20, 1962, wherein F. O. Rodgers et ux et al were sellers and Sam Dehlinger et ux and Delbert Dehlinger, et ux were purchasers, which interest of Sam Dehlinger et ux was thereafter assigned to Delbert Dehlinger et ux; and which said Mortgage and Contract vendees herein DO NOT assume, and vendors covenant and agree to hold them harmless therefrom;

In the event that vendor fails to make the payments pursuant to the terms of this contract or mortgage or both as the same become due, then vendee may make said payments and upon proof thereof, the escrow holder hereunder is authorized to deduct the amount of any payment so made from the balance due under this contract XXXXXXXXXXXXXXXXXXXXXXX C
and from the next annual payment due hereunder.

"ME" B-7

I hereby certify that the within instrument was received and filed for record on the 8th day of October A.D., 1979 at 10:30 o'clock A M., and duly recorded in Vol. 179 of Mortgages on Page 23732.
WM. D. MILNE, County Clerk

FEE \$10.50

WM. D. MILNE, County Clerk
By Bernetha J. Hulse Deputy