

93424

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 Gerald W. Sayles  
and Margaret A. Sayles of Klamath

Title of Instrument	Date of Instrument	Date Filed	Office Filed	Document File or Book No.	Page No.
Real Estate Mortgage	3/2/78	3/3/78	Klamath County Clerk	Vol. M78	4046

AND, Oregon Dept. of Veterans' Affairs (hereinafter called the "Lender") has agreed to loan \$ 40,036.00  
to Gerald W. Sayles and Margaret A. Sayles  
(hereinafter called the "Borrower") for the following purposes:

Construction of shelter for Dairy Cows and improvements on existing hay barn and feeding barn.

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: S31, T39S, R9E.W.M.; W1/4 NE1/4, EXCEPTING THEREFROM the North 520 ft. of the East 300 ft.; and the NE1/4 of the SE1/4 of S31, T 39S, R 9 E.W.M. and the following described: Beginning at the SW corner of the SE1/4 of the NE1/4 of S 31 of said Township and Range; thence East 150 ft.; thence North 150 ft.; thence West 150 ft.; thence South 150 Ft. to the point of beginning.  
The W1/4 NW1/4 of S 2, T 40S, R 9 E.W.M.

This subordination is limited to the amount actually loaned by the Lender to the Borrower for the foregoing purposes, but shall not exceed \$ 40,036 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 1st day of December, 19 80, pursuant to delegated authority published in 7 CFR Part 1800.

WITNESS:

UNITED STATES OF AMERICA.

Bud Fischer

Acting State Director

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

STATE OF OREGON

23697

COUNTY OF MULTNOMAH

ACKNOWLEDGMENT

On this 1st day of December

19 80

Notary Public

Bud Fischer

(Title of officer)

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 Portland, Oregon

the day and year aforesaid.

Lois M. Williams  
Notary Public

(Signature)

(Title)

(SEAL)  
My commission expires 1-2-82  
(To be filled in if certifying officer is a notary public)

U.S.GPO:1979-0-665-010/1666

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Transamerica Title Co.

is 5th day of December A. D. 19 80 at 3:35 clock P.M., and  
ly recorded in Vol. M80, of Mortgages on Page 23696.

Wm D. MILNE, County Clerk

Fee \$7.00

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