

48211  
USDA-FmHA  
Form FmHA 460-2  
(Rev. 5-2-83)

K-37631  
Position 1 - Chattel Security  
Position 5 - Real Estate Security

APR 22 1985

Vol. 185 Page 6151

# 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 Charles G. Kerr and Susan G. Kerr of Klamath County, State of Oregon :

| Title of Instrument  | Date of Instrument | Date Filed | Office Filed         | Document File or Book No. | Page No. |
|----------------------|--------------------|------------|----------------------|---------------------------|----------|
| Real Estate Mortgage | 6/15/79            | 6/15/79    | Klamath County Clerk | M79                       | 14214    |

LEG: 20'00

AND, Federal Land Bank of Spokane (hereinafter called the "Lender") has agreed to loan \$ 223,000 to Charles G. Kerr and Susan G. Kerr (hereinafter called the "Borrower") for the following purposes: \$171,240 to pay off two existing notes, 12,420 to pay for stock and closing costs, 39,340 to go toward the purchase of a new parcel.

THEREFORE, in consideration the Lender's agreement to make such loan to 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/her 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. Section 17, Township 41 S., Range 10 E.W.M.: N $\frac{1}{2}$  NW $\frac{1}{4}$ , and Government lots 1, 2, 3, and 4 and the NE $\frac{1}{4}$

This subordination is limited to the amount actually loaned by the Lender to the Borrower (principal and accrued interest) for the foregoing purposes and also the amount actually advanced for foreclosure costs and other advances made or to be made by the Lender, for a total limitation not to exceed \$ 223,000. Any amount which is in excess of this figure will not be covered by this subordination unless prior written consent was obtained from the Government for incurring the expenditure in question. This subordination supercedes the Subordination issued March 29, 1984 and recorded in the Mortgage Records of Klamath County. IN WITNESS WHEREOF, The United States of America has caused this subordination to be signed on the 22nd day of April, 1985, pursuant to the delegated authority published in 7 CFR Part 1800.

UNITED STATES OF AMERICA,  
BY Deadrick W. Dunlap  
Title County Supervisor  
Farmers Home Administration,  
U.S. Department of Agriculture.

WITNESS:  
Deadrick W. Dunlap  
County Supervisor  
Farmers Home Administration,  
U.S. Department of Agriculture.

\*(NOTE TO LENDER: You are advised to obtain a perfected security interest on the above property. 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: 2455 Patterson St., Suite #1)

P125

STATE OF OREGON

COUNTY OF KLAMATH

ACKNOWLEDGMENT

6152

On this 22nd day of April

Notary Public

19 85, before me, the subscriber, a

Deadrick W. Dunlap, in and for the above county and State, appeared  
County Supervisor  
Farmers Home Administration, United States Department of Agriculture, and the person who executed the foregoing instrument, and he/she acknowledged to me that he/she 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 Klamath Falls, Oregon

the day and year aforesaid.

ELANORE L. CLARKE  
Notary Public

Elanore L. Clarke (Signature)

(Title)

Return To: Township of 2nd Range to E.M.H. of M.H. and Co. 1st 5th  
P.O. Box 1328  
Klamath Falls, OR 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss

Filed for record this 29th day of April

A.D. 19 85 at 11:33 A

duly recorded in Vol. M85 of Mortgages on Page 6151

EVELYN BIEHN, County Clerk  
By Ann Smith

Fee: \$9.00

NOTES

RECEIVED

01/2/88

01/2/88

CLERK

KLAMATH COUNTY

RECEIVED

1988

TIME OF INSTRUMENT

DATE OF INSTRUMENT

COUNTY OF

CLERK

DATE

CLERK

RECEIVED

1988

and Sharon C. Kell

of Klamath

Sharon C. Kell

SUBORDINATION BY THE CO-DEFENDANT

(See 2-283)

FOR THE

ADVANCE

1188A

Location 2 - 2nd Floor

Location 1 - 1st Floor

K-24031