

UNITED STATES DEPARTMENT OF AGRICULTURE

Farm Service Agency
Oregon State Office
7620 S.W. Mohawk Street
Tualatin, OR 97062-8121

**Oregon Notice
FLP-171**

For: County Offices

FY 2005 Inventory Of Debt Instruments

Approved By: State Executive Director

by Roger Tresham

LEF:LEV:th

1 Overview

A Background

COF's are to complete an annual inventory of all debt instruments. This includes promissory notes, reamortization agreements, shared appreciation agreements, net recovery buyout recapture agreements, and other documents evidencing debt. The annual inventory, however, excludes security instruments such as security agreements, mortgages, and financing statements. Reference Notice FLP-325 dated October 23, 2003.

The Finance Office will provide each COF with Report Code 830A "Inventory of Debt Instruments," dated February 28, 2005 during the first week of March, 2005. Please call the STO for a duplicate copy if you do not receive RC 830A in the mail.

B Purpose

The purpose of this Oregon Notice is to:

- advise employees of the requirements of FLP Notice 325 dated October 23, 2003
- request the results of each COF's inventory of debt instruments to be submitted to the STO by July 31, 2005. CEDs and FLMs will need to work together to make sure all debt instruments are inventoried.

C Contact

Direct questions concerning this format to Lynn Voigt or Tamara Hiltz in the STO.

FILING: Operational File 4-1

Disposal

October 1, 2005

10-07-04

Distribution

STO, DD, COR, COC, COF - Including Farm Loan Programs

Oregon Notice FLP-171

2 Action

A CED and FLM Responsibilities

COF's should compare the information provided by the Finance Office on the inventory of debt instruments report to the related promissory notes to identify any differences. Verify that a debt instrument exists, or if appropriate, that there is a net recovery buyout recapture agreement or shared appreciation agreement.

Report Code 830A provides a column for "Differences/Comments." COF's are to make notations under this column on any discrepancies found or if debt instruments are missing.

Report Code 830A should be signed (certified) by the CED or FLM that completed the yearly inventory of all debt instruments. The original certification should be retained in the COF, and a copy mailed to the STO, Farm Loan Section no later than July 31, 2005.

B STO Action

The STO will consult with the Office of General Counsel regarding the need to replace lost or missing debt instruments and the process to follow in replacing such debt instruments. The STO will advise COF's what action to take in the case of missing debt instruments.