

31638

MODIFICATION OF TRUST DEED

Vol. 77 Page 11313

THIS AGREEMENT, made and entered into this 24th day of June, 1977, by and between
JAVIE F. GRANADOS and TTYNE GRANADOS, husband and wife,
aka Javier F. Granados,

hereinafter called the "Grantor" and WESTERN BANK, Coos Bay, Oregon, an Oregon banking corporation, hereinafter called the "Beneficiary":

WITNESSETH:

On or about the 2nd day of May, 1972, the Grantors did make, execute and deliver to the Beneficiary their certain promissory note in the sum of \$ 8,000.00 payable in monthly instalments with interest at the rate of 8.75 % per annum.

For the purpose of securing the payment of said promissory note, the Grantors did make, execute and deliver to the Beneficiary, their certain trust deed bearing date May 2, 1972, conveying to the Trustee therein named the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

Lots 4 and 5, Block 18, INDUSTRIAL ADDITION to the City of Klamath Falls,
Klamath County, Oregon

which trust deed was duly recorded in the Records of Mortgages of said county and state.

There is now due and owing upon the promissory note aforesaid the principal sum of Four Thousand Seven Hundred Sixty Four and 51/100ths (\$ 4,764.51) DOLLARS, together with accrued interest thereon, and the Grantors desire a modification of the terms of payment thereof, to which the Beneficiary is agreeable on the terms and conditions hereinafter stated and not otherwise.

NOW THEREFORE, in consideration of the premises and of the promises and agreements hereinafter contained, the parties hereto do hereby agree that the balance now due and owing on the promissory note hereinabove described shall be and is payable in monthly instalments of Forty and no/100ths (\$ 40.00) DOLLARS each, including interest on the unpaid balance at the rate of 8.75 % per annum. The first instalment shall be and is payable on the 5th day of July, 1977, and a like instalment on the 5th day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest if not sooner paid, shall be due and payable on the 25th day of June, 1978. If any of said instalments of either principal or interest are not so paid, the entire balance then owing shall, at the option of the Beneficiary or its successors in interest, become immediately due and payable without notice.

Except as herein modified in the manner and on the terms and conditions hereinabove stated, the said promissory note and trust deed shall be and remain in full force and effect, with all the terms and conditions of which the Grantors do agree to comply in the same manner and to the same extent as though the provisions thereof were in all respects incorporated herein and made a part of this agreement.

IN WITNESS WHEREOF, the Grantors have hereunto set their hands and seals and the Beneficiary has caused these presents to be executed on its behalf by its duly authorized representative this day and year first hereinabove written.

Return to:

WESTERN BANK
P. O. Box 669
Klamath Falls, Ore. 97601

+ Javier F. Granados
Ttyne Granados

Klamath Falls Branch

WESTERN BANK

By [Signature]

STATE OF OREGON,

County of Klamath

ss.

11314

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 24th day of June, 19 77,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Javier F. Granados and Tyyne Granados, husband and wife,

known to me to be the identical individual s described in and who executed the within instrument and
acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

Caroline M. Marshall

Notary Public for Oregon.

My Commission expires 2-9-78



FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

STEVENS NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath
before me appeared T. Davisson

ss.

On this 24th day of June, 19 77,

back to me personally known, who being

duly sworn, did say that he, the said T. Davisson
is the ~~President, not by the name~~ Assistant Manager
~~xxxxxx~~ Secretary of Western Bank, Klamath Falls Branch
the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corpora-
tion, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board
of Directors, and T. Davisson
acknowledge said instrument to be the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

Caroline M. Marshall

Notary Public for Oregon.

My Commission expires 2-9-78



STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 27th day of
June A.D., 19 77 at 3:29 o'clock P.M., and duly recorded in Vol M77
of MORTGAGES on Page 11313.

FEE \$ 6.00

WM. D. MILNE, County Clerk

By Hazel Hazel Deputy