

## MEMORANDUM OF MODIFICATION AGREEMENT

On March 26, 1980, Equitable Savings and Loan Association, Lana S. Thurston as Borrowers and Frances M. Philipek as Purchasers executed a Modification Agreement concerning Equitable's Loan Number 205242467, which is evidenced by a Promissory Note dated April 19, 1979 and secured by a Deed of Trust which was recorded on April 25, 1979 in Book M-79, Page 9371, Official Records of Klamath County, Oregon, covering the real property described as:

Lot F, Block A, Nichols Addition to the town of Klamath Falls (now the City of Klamath Falls) Oregon, in the County of Klamath, State of Oregon, according to the supplemental plat of said Addition on file in the office of the County Clerk of Klamath County, Oregon, and also all that portion of the Southerly 2 feet of vacated alley through Block A of Nichols Addition to the City of Klamath Falls, Oregon adjoining Lot F in said Block A.

The parties modified this loan by increasing the interest rate from 11.125% per annum to 11.750% per annum for the remaining term of the loan and by increasing the monthly principal interest payment from \$249.23 to \$260.58. The modifications were effective upon execution of the agreement.

## EQUITABLE SAVINGS &amp; LOAN ASSOCIATION

By William R. Thornton  
William R. Thornton, Vice President

STATE OF OREGON )  
County of Multnomah ) ss.

The foregoing instrument was acknowledged before me this  
March 27, 1980 by William R. Thornton,  
Vice President of Equitable Savings and Loan  
Association, an Oregon corporation, on behalf of the corporation.

Merna D. Smith  
Notary Public for Oregon

STATE OF OREGON, ) My commission expires: November 11, 1982  
County of Klamath )

Filed for record at request of

Transamerica Title Co.  
on this 9th day of April A.D. 19 80  
at 3:50 o'clock P M, and duly  
recorded in Vol. M80 of Mortgages  
Page 6735

Wm D. MILNE, County Clerk

By Bernice A. Shrock Deputy

Fee \$3.50

Return to:  
M. Donna

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