

THIS AGREEMENT, made and entered into this 27th day of August, 1980, by and between  
CHARLES A. FISHER and RONALD E. PHAIR, married men,

hereinafter called the "Borrower(s)" and WESTERN BANK, an Oregon banking corporation, hereinafter called the "Bank":

WITNESSETH: On or about the 20th day of July, 1978, the Borrower(s) (or the original maker(s) if the Borrower is an assignee of record) did make, execute and deliver to the Bank that certain promissory note in the sum of \$ 66,000.00, payable in <sup>one</sup> ~~monthly~~ installments with interest at the rate of 11.0 % per annum. For the purpose of securing the payment of said promissory note, the Borrower(s) (or the original maker(s) if the Borrower is an assignee of record) did make, execute and deliver to the Bank their certain Mortgage or Trust Deed, hereinafter called a "Security Instrument" bearing date of July 20, 1978, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:  
 Lots 1 thru 14 in Block 17 of the Resubdivision of Block 17 of Buena Vista Addition to the City of Klamath Falls, Oregon, Tract No. 1176, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon,

which Security Instrument was duly recorded in the records of said county and state.

There is now due and owing upon the promissory note aforesaid, the principal sum of Thirty Six Thousand and no/100ths----- DOLLARS (\$ 36,000.00 ), together with the accrued interest thereon, and the Borrower(s) desire a modification of the terms of payment thereof, to which the Bank 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 installments of Thirty Six Thousand and no/100ths----- DOLLARS (\$ 36,000.00 ) each, <sup>quarterly interest</sup> plus interest on the unpaid balance at the rate of 13.00 % per annum. The first installment shall be and is payable on the 27th day of November, 1980, and a like installment shall be and is payable on the 27th 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 27th day of August, 1981. If any of said installments or either principal or interest are not so paid, the entire balance then owing shall, at the option of the Bank 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 herein stated, the said promissory note and Security Instrument shall be in full force and effect, with all the terms and conditions of which the Borrower(s) 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 Borrower(s) have hereunto set their hand(s) and seal(s) and the Bank has caused these presents to be executed on its behalf by its duly authorized representative this day and year first hereinabove written.

Charles A. Fisher  
 Charles A. Signature of Borrower Fisher  
Ronald E. Phair  
 Ronald E. Signature of Borrower Phair

WESTERN BANK  
Klamath Falls Branch  
 By Shirley A. Rainwater  
 Commercial Authorized Signature Loan Officer

State of Oregon )  
 County of Klamath ) SS:

Personally appeared the above named Charles A. Fisher and Ronald E. Phair, married men, and Shirley A. Rainwater, Commercial Loan Officer of Western Bank,

and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Return to: Western Bank  
 P. O. Box 669  
 Klamath Falls, OR 97601

Carolyn H. Marshall  
 Notary Public for Oregon  
 My commission expires 2-9-82

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 28th day of August A.D., 1980 at 2:15 o'clock P M., and duly recorded in Vol M80 of Mortgages on Page 16361.

FEE \$3.50

WM. D. MILNE, County Clerk  
 By Bernetta H. Hetch Deputy

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