

THIS AGREEMENT, made and entered into this 23rd day of February, 19 81, by and between  
DONALD D. ALT and MARYANNA B. ALT, husband and wife,

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

WITNESSETH: On or about the 3rd day of November, 19 80, 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 \$ 5,000.00, payable in <sup>one</sup> ~~monthly~~ installments with interest at the rate of 16.50 % 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 November 3, 19 81, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

See legal description on reverse side of modification.

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 Five Thousand and no/100ths DOLLARS (\$ 5,000.00 ), 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 <sup>one</sup> ~~monthly~~ installments of Five Thousand and no/100ths DOLLARS (\$ 5,000.00 ) each, plus interest on the unpaid balance at the rate of 20.50 % per annum. ~~The first installment shall be and is payable on the 1st day of May, 19 81, and the balance of the principal shall be and is payable on the 24th 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 24th day of May, 19 81. 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. \*1% over prime to be adjusted monthly on the 25th of each month.~~

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.

Donald D. Alt  
Signature of Borrower Alt

Maryanna B. Alt  
Signature of Borrower Alt

WESTERN BANK

Klamath Falls Branch

By [Signature]

Loan Officer Authorized Signature

State of Oregon

County of Klamath } SS:

Personally appeared the above named Donald D. and Maryanna B. Alt, husband and wife, and Robert K. Russell, Loan Officer, Western Bank, Klamath Falls Branch, an Oregon banking corporation, and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

[Signature]  
Notary Public for Oregon  
My commission expires 2-9-82

3250

The following described real property in Klamath County, Oregon:

PARCEL 1:

The NW $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 22, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2:

Right of use on, over and across the following described 40.0 foot strip of land for purpose of ingress and egress to and from adjoining property: Beginning at the Northwest corner of the Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 22, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence East along the North boundary of said Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 22, a distance of 40.0 feet; thence South parallel 40.0 feet from the West boundary of aforesaid Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  to the Easterly right of way boundary of the county road "Round Lake Road", thence Northwesterly along same to the aforesaid West boundary of the Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  Section 22; thence North along same to the point of beginning.

Western Bank  
P.O. Box 669  
K. Falls,

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Western Bank

this 24th day of February A. D. 19 81 at 1:49 o'clock P. M., and

duly recorded in Vol. M81, of Mortgages on Page 3249

EV. LYN BIEHN, County Clerk

By Bernetha J. Detsch

Fee \$7.00