

THIS AGREEMENT, made and entered into this 1st day of June, 1981, by and between
GLENN M. HOWARD and GLORIA A. HOWARD, husband and wife

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

WITNESSETH: On or about the 12th day of May, 1980, 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 \$5,243.32, payable in ~~monthly~~ one installments with interest at the rate of 14.00% 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 May 12th, 1980, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

PARCEL 1:

That part of the SW $\frac{1}{4}$ SW $\frac{1}{4}$, Section 8, Township 40S, R. 8 E.W.M., lying Southwesterly of the Keno Worden Highway, EXCEPTING that part described in Deed Volume 60, page 344.

PARCEL 2:

That part of the NW $\frac{1}{4}$ NW $\frac{1}{4}$, Section 17, Township 40S., R.8 E.W.M., lying Southwesterly of the Keno Worden Highway, EXCEPTING a strip of land 60 feet wide along the East line of said NW $\frac{1}{4}$ NW $\frac{1}{4}$, Section 17. The East line of said 60 foot strip to be the East line of said NW $\frac{1}{4}$ NW $\frac{1}{4}$, 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 Four Thousand Four Hundred One and 86/100* * * * * DOLLARS (\$ 4,401.86), 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 One Hundred Twenty Five and no/100* * * * * DOLLARS (\$ 125.00) each, including interest on the unpaid balance at the rate of 18.00% per annum. The first installment shall be and is payable on the 1st day of July, 1981, and a like installment shall be and is payable on the 1st 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 1st day of December, 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.

Glenn M. Howard
Signature of Borrower

Gloria A. Howard
Signature of Borrower

WESTERN BANK

Klamath Falls

Branch

By Barbara R. Young

Authorized Signature
Installment Loan Officer

State of Oregon

SS:

County of Klamath

Personally appeared the above named Glenn M. Howard and Gloria A. Howard

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

Jean Burckles
Notary Public for Oregon

My commission expires 2-26-83

RE-2B 5/80

STATE OF OREGON; COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the

5th day of June, A.D., 1981 at 10:31 o'clock A.M., and duly recorded in

Vol M81 of Mtg. on page 10063.

Fee \$3.50

EVELYN BIEHN

COUNTY CLERK

By W. Brad Young Deputy

10 JUN 5 1981

306