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MODIFICATION OF MORTGAGE OR TRUST DEED

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THIS AGREEMENT, made and entered into this 1st day of December, 19 81, by and between
FRANK T. LADY, JR. and SHARON L. LADY

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

WITNESSETH: On or about the 4th day of October, 19 72, 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 \$ 19,600.00, payable in monthly installments with interest at the rate of 7.50 % 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 October 4, 19 72, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

Tract 26 and the North 31.5 feet of Tract 27, VICORY ACRES, 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 Sixteen Thousand Eight Hundred Twenty Five and 43/100ths DOLLARS (\$16,825.43), 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 Fifty Seven and 23/100ths DOLLARS (\$157.23) each, including interest on the unpaid balance at the rate of 8.50 % per annum. The first installment shall be and is payable on the 15th day of December, 19 81, and a like installment shall be and is payable on the 15th 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 15th day of September, 19 97. 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.

Darold D. Westerberg
Darold D. Signature of Borrower Westerberg
D. Dee Westerberg
D. Dee Signature of Borrower Westerberg

WESTERN BANK

Klamath Falls Branch
By [Signature]
Asst. Mgr. Authorized Signature

State of Oregon }
County of Klamath } SS:

Personally appeared the above named Darold D. and D. Dee Westerberg, husband and wife,

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

Notary Public for Oregon
My commission expires 8-5-83

State of OREGON: COUNTY OF KLAMATH: ss.

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

1 day of December A.D., 1981 at 12:20 o'clock P M., and duly recorded in

Vol M 81 of Mtge on page 20636.

Fee \$4.00

EVELYN BIEHN
COUNTY CLERK

By [Signature] deputy

DEC 11 PM 12 20