

8857

## MODIFICATION OF MORTGAGE OR TRUST DEED

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THIS AGREEMENT, made and entered into this 30th day of December, 19 81, by and between  
ROGER M. and LESLIE D. LAMB; KURT J. and LEAH L. SCHMIDT; and IDA E. LAMB

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

WITNESSETH: On or about the 2ND day of September, 19 77, 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 \$ 82,500.00, payable in monthly installments with interest at the rate of 10.00% 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 September 2, 19 77, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

See attached description

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 Sixty Seven Thousand Five Hundred Fifty Three and 04/100ths----- DOLLARS (\$ 67,553.04 ), 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 Thousand and no/100ths----- DOLLARS (\$ 1,000.00 ) each, including interest on the unpaid balance at the rate of 10.00% per annum. The first installment shall be and is payable on the 5th day of February, 19 82, and a like installment shall be and is payable on the 5th 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 5th day of February, 19 88. 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.

Kurt J. Schmidt  
 Kurt J. Signature of Borrower Schmidt

Leah L. Schmidt  
 Leah L. Signature of Borrower Schmidt

Ida E. Lamb  
 Ida E. Lamb

Roger M. Lamb  
 Roger M. WESTERN BANK Lamb

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

State of Oregon }  
 County of Klamath } SS:

Personally appeared the above named Kurt J. and Leah L. Schmidt, husband and wife; Roger M. Lamb, a single man; and Ida E. Lamb, a single woman  
 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

Caroline W. Marshall  
 Notary Public for Oregon  
 My commission expires 2-9-82

82 FEB 4 AM 11 28

all the following describe property situated in Klamath County, Oregon, to-wit: 8122  
 A portion of Tract 805, ENTERPRISE TRACTS, Klamath County, Oregon, described as follows:  
 Beginning at the Southwest corner of said Tract 805; thence N. 0°00' W., along the West  
 boundary of said Tract 805, 586.64 feet, more or less, to the Southwest corner of a tract  
 conveyed to S. Marie Stearns by deed recorded in Volume 179 page 385 Deed Records, Klamath County,  
 Oregon; thence S. 55°50' E., along the Southerly boundary of said Stearns tract 139.3 feet,  
 more or less, to the Southeasterly corner of said Stearns tract; thence N. 34°10' E., along  
 the Easterly boundary of the said Stearns tract 190 feet, more or less, to the Southerly  
 boundary of South Sixth Street as described in deed to the State of Oregon recorded in Volume  
 191 page 240 Deed Records, Klamath County, Oregon; thence S. 55°50' E., along the Southerly  
 boundary of the said South Sixth Street as widened in 1946, 200.72 feet, more or less, to the  
 Northwest corner of tract conveyed by H. M. Mallory and Christine W. Mallory to The Bi-Mart  
 Company by deed recorded in Volume M73 page 3753 Deed Records, thence S. 34°10' W., along the  
 Northwesterly boundary said Mallory tract 400 feet, more or less, to the most Westerly corner  
 of said Mallory tract; thence S. 55°50' E., along the most Southerly boundary of the said  
 Mallory tract, 27 feet, more or less, to the Northwesterly corner of tract conveyed by Howard  
 and Maybelle E. Barnhisel and Martha D. Smith to The Bi-Mart Company by deed recorded in  
 Volume M73 page 3750 Deed Records; thence Southerly 205 feet, more or less, along the Westerly  
 boundary of The Bi-Mart Company tract as described in the deed recorded in Volume M73 page  
 3750, to a point on the Southerly boundary of said Tract 805 which is S. 89°47' W. 440 feet,  
 more or less, from the Southeast corner of said Tract 805; thence S. 89°47' W., along the  
 Southerly boundary of the said Tract 805, 188 feet, more or less, to the Southwest corner of  
 the said Tract 805 and the point of beginning, containing 3.33 acres, more or less, with  
 bearings based on recorded Survey #62 and description in deed from Klamath Basin Cooperative  
 to Howard and Maybelle E. Barnhisel and Richard M. and Martha D. Smith recorded March 8, 1952  
 in Volume 253 page 350 Deed Records of Klamath County, Oregon.

K.A.      888      Fmc      Jk

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of

this 4 day of Feb. A.D. 1982 at 11:28 clock A. M., and

is recorded in Vol. M82 of Mtge on Page 1420

Fee \$8.00

By Joyce McQuinn