

THIS AGREEMENT, made and entered into this 13th day of April, 19 82, by and between  
ROBERT A. GARRETT, a married man,

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

WITNESSETH: On or about the 19th day of May, 19 81, 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 \$ 10,000.00, payable in monthly installments with interest at the rate of \*19.50 % 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 May 19, 19 81, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

The Northeasterly 6.3 feet of Lot 9 and all of Lot 10, Block 21, 1ST ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

\*Interest rate adjusted monthly on the 25th to Prime +  $1\frac{1}{2}\%$ ; rate as of 4-13-82 is 18.00%

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 Eight Thousand One Hundred Four and 27/100ths DOLLARS (\$ 8,104.27 ), 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 Eight Thousand One Hundred Four and 27/100ths DOLLARS (\$ 8,104.27 ) each, plus interest on the unpaid balance at the rate of \*18.0 % per annum. ~~THE INTEREST SHALL BE ADJUSTED MONTHLY ON THE 25TH DAY OF EACH MONTH TO PRIME PLUS ONE AND ONE-HALF PERCENT. THE INTEREST RATE AS OF 4-13-82 IS 18.00%.~~ The final payment of principal and interest if not sooner paid, shall be due and payable on the 12th day of October, 19 82. 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. \*Interest rate to be adjusted to Prime +  $1\frac{1}{2}\%$  on the 25th day 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.

Robert A. Garrett  
Signature of Borrower Garrett

Carmen A. Garrett  
Signature of Borrower Garrett

State of Oregon

County of Klamath

SS:

Personally appeared the above named Robert A. Garrett and Carmen A. Garrett

WESTERN BANK

Klamath Falls Branch

By [Signature] Loan Authorized Signature Officer

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

Return to:

Western Bank, Klamath Falls Branch  
P. O. Box 669  
Klamath Falls, OR 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

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

14 day of April A.D., 19 82 at 4:01 o'clock P M., and duly recorded in

Vol M 82, of Mtge on page 4642.

Fee \$ 4.00

EVELYN SIEHN

COUNTY CLERK

By [Signature] deputy

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