

11619

MODIFICATION OF MORTGAGE OR TRUST DEED

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THIS AGREEMENT, made and entered into this 7th day of May, 19 82, by and between
CARSON S. KENDALL and SHARON A. KENDALL, husband and wife,

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

WITNESSETH: On or about the 9th day of April, 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 \$ 78,000.00, payable in monthly installments with interest at the rate of *19.00% 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 April 9, 19 81, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

*1 1/2% over prime adjusted monthly on the 25th of each month

Lots 5 and 6, Block 3, as shown on the map entitled "SUNNYLAND" filed in the office of the County Recorder, 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 Seventy Eight Thousand and no/100ths----- DOLLARS (\$ 78,000.00), 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 one monthly installments of Seventy Eight Thousand and no/100ths----- DOLLARS (\$ 78,000.00) each, plus interest on the unpaid balance at the rate of 18.00* % per annum. The first installment shall be and is payable on the 20th day of July, 19 82, and a like installment shall be and is payable on the 20th 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 20th day of August, 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. *P + 1 1/2% adjusted 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.

By: [Signature]
 Carson S. Kendall, Ptnr.

By: [Signature]
 Sharon A. Kendall, Ptnr.

By: [Signature]
 Jane L. Rusth, Partner

State of Oregon }
 County of Klamath } SS:

Personally appeared the above named Carson S. Kendall and Sharon A. Kendall, husband and wife,
and Jane L. Rusth, a married woman,

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

WESTERN BANK

[Signature] Klamath Falls Branch

By: [Signature]
 Assistant Authorized Signature Manager

Notary Public for Oregon
 My commission expires 6/20/83

STATE OF OREGON; COUNTY OF KLAMATH; ss

I hereby certify that the within instrument was received and filed for record on the 10 day of May, A.D., 19 82 at 9:50 o'clock, A M and duly recorded in Vol M 82, of Mtge on page 5805

FEE \$ 4.00

EVELYN BIEHN, COUNTY CLERK
 by [Signature] Deputy