

14315

Date: August 6, 1982 LOAN NO: P 62173 Vol. 1087 pg. 10104
FOR VALUE RECEIVED, the parties hereto agree that that certain Note
dated August 6, 1982 in the original amount of \$24,225.00
and bearing interest per annum at the rate as provided
in ORS 407.072 shall be amended and modified so that the mortgage payment
schedule is:

PAYMENT NUMBER	INTEREST RATE	PRINCIPAL AND INTEREST
1 - 12	8 % Variable	\$ 232.00
13 - 24	9 % Variable	\$ 246.00
25 - 36	10 % Variable	\$ 261.00
37 - FINAL	11 % Variable	\$ 276.00

Lender-Veteran Agreement

1. If, before the 36th payment becomes due all or part of the security is sold, the loan balance is assumed by another person, or the veteran defaults, the interest rate will be accelerated and the veteran will forfeit the benefit of this modification. The loan balance will be re-amortized over the remaining life of the loan, a new standard payment established based on the interest rate in effect under OAR 274-20-341, 342, 343 as of the date of sale or default. This modification is not transferable to another eligible veteran under an assumption.
2. Any subsequent advance prior to the receipt of the 36th payment will result in the interest rate being increased to 11% variable on the principal balance owed. The principal balance and the advance funds will be re-amortized at the higher rate.

Except as herein expressly modified, all other terms and conditions of the above-described Note shall remain unchanged.

This is the only Modification Agreement on this mortgage.

IN WITNESS WHEREOF, we, the mortgagors, have hereunto set our hands and seals this 6th day of August 19 82

Veteran's Name KATSUMI MCKAY Spouse's Name
STATE OF OREGON
County of Klamath ss
On this, the 6th day of August, 19 82, the within named

KATSUMI MCKAY
personally appeared before me, a Notary Public in and for said county and state, to me personally known to be the identical persons described in, and who executed the foregoing instrument, and acknowledged to me that they executed the same freely, for the uses and purposes therein mentioned.

WITNESS my hand and official seal the day and year in this, my certificate, last above written.

Notary Public for Oregon
My Commission expires: 2-14-85

IN WITNESS WHEREOF, the State of Oregon, represented and acting by the Director of Veterans' Affairs, has caused these presents to be executed the 5th day of August, 1982 at Salem, Oregon.
Klamath Falls,

DIRECTOR OF VETERANS' AFFAIRS

BY Leonard P. Hill, Branch Manager

STATE OF OREGON
COUNTY OF Klamath } ss
Before me, a Notary Public, personally appeared the above named LEONARD P. HILL of Veterans' Affairs, and acknowledged the foregoing instrument to be his voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 5th day of August, 1982

Notary Public for Oregon
My Commission Expires: 3-22-85

Loan No. Return to: T/A - Markene

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

10:49

this 6 day of August A.D. 1982 at o'clock A Mduly recorded in Vol. M 82, of Mtge on a 10104

Fee *.8.00

EVELYN BIEHN (Court)

By Joyce Mc Neve