

15507

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## MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT, made and entered into this 30th day of August, 1982, by and between  
DONALD D. ALT and MARYANNA B. ALT, husband and wife,

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

WITNESSETH: On or about the 14th day of January, 1982, 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 \$11,700.00, payable in monthly installments with interest at the rate of 18.00 % 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 January 14, 1982, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

PARCEL 1: The NW $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 22, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2: Right of use on, over and across the following described 40.0 foot strip of land for purpose of ingress and egress to and from adjoining property: Beginning at the Northwest corner of the Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 22, Township 39 South, Range 8 East of the Willamette Meridian, thence East along the North boundary of said Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 22, a distance of 40.0 feet; thence South parallel 40.0 feet from the West boundary of aforesaid Southwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  to the Easterly right of way boundary of the county road "Round Lake Road"; thence Northwesterly along same to the aforesaid West boundary of the Southwest  $\frac{1}{4}$  Section 22, thence North along same to the point of beginning.

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 Seven Hundred and no/100 \* \* \* \* \* DOLLARS (\$ 8,700.00 ), 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 monthly installments of Eight Thousand Seven Hundred and no/100 \* \* \* \* \* DOLLARS (\$ 8,700.00 ) each, plus 18.00 % interest on the unpaid balance at the rate of 18.00 % per annum. ~~The first installment shall be and is payable on the 1st day of January, 1983, and thereafter on the 1st 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 29th day of October, 1982. 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.

Donald D. Alt  
 Signature of Borrower

Maryanna B. Alt  
 Signature of Borrower

WESTERN BANK

Klamath Falls Branch

By [Signature]

Authorized Signature

Loan Officer

State of OREGON

County of Columbia

Personally appeared the above named Donald D. Alt

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

[Signature]  
 Notary Public for Oregon

My commission expires July 31, 1984

12224

STATE OF OREGON,

County of Klamath

ss.

FORM NO. 23 — ACKNOWLEDGMENT  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 30th day of August, 1982, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Maryanna B. Alt.

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that she executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

*Jan Burchett*  
Notary Public for Oregon.

My Commission expires 2-26-83

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 11th day of Sept. A.D. 1982 at 12:56 o'clock P.M., and

duly recorded in Vol. M 82, of Mtrg on Page 12223

Fee \$8.00

EVALYN BIEHN County Clerk

By *Jan Burchett*

*Not Western Bl  
Bx 669  
city*