

17423

MODIFICATION OF MORTGAGE OR TRUST DEED

Vol M82 Page 15509

THIS AGREEMENT, made and entered into this 16th day of November, 1982, by and between
ROLLIN V. TUTER and BERDENE F. TUTER, husband and wife,

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

WITNESSETH: On or about the 8th day of December, 1980, 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 \$ 16,000.00, payable in monthly installments with interest at the rate of 21.0* % 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 December 8, 1980, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

*2% over prime adjusted on the 25th day of each month

Lot 5, Block 97, KLAMATH ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of 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 Seven Thousand Nine Hundred Thirty Nine and 93/100-----DOLLARS (\$ 7,939.93), 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 Three Hundred and no/100ths-----DOLLARS (\$ 300.00) each, including interest on the unpaid balance at the rate of 14.0 * % per annum. The first installment shall be and is payable on the 25th day of December, 1982, and a like installment shall be and is payable on the 25th 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 25th day of November, 1983. 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. * Prime + 2% to be adjusted on calendar quarters beginning 12-31-82

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.

Rollin V. Tuter
 Rollin V. Signature of Borrower Tuter

Berdene F. Tuter
 Berdene F. Signature of Borrower Tuter

WESTERN BANK

Klamath Falls

Branch

By

[Signature]
 Authorized Signature
 Assistant Manager

State of OREGON

County of Klamath

SS:

Personally appeared the above named Rollin V. Tuter and Berdene F. Tuter, husband and wife,

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

RE-28 5/80

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

22nd day of November A.D., 1982 at 12:19 o'clock P M., and duly recorded in

Vol M82 of Mortgages on page 15509.

Fee \$ 4.00

EVELYN BIEHN

COUNTY CLERK

By [Signature] Deputy

82 NOV 22 12:19 PM

ck
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