

17489

MODIFICATION OF MORTGAGE OR TRUST DEED

Vol. M82 Page 15603

THIS AGREEMENT, made and entered into this 19th day of November, 19 82, by and between
RICHARD F. BOGATAY and ROBERT J. BOGATAY

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

WITNESSETH: On or about the 21ST day of September, 19 77, 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 \$ 65,000.00, payable in monthly installments with interest at the rate of 10.00 % 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 September 21, 19 77, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

Lot 3, Block 14, ORIGINAL TOWN OF KLAMATH FALLS (LINKVILLE), according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPTING THEREFROM the Northwesternly 8 feet thereof, as conveyed to the City of Klamath Falls, by deed recorded February 11, 1925 in Volume 65, page 307, Records of 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 Thirty Nine Thousand Seven Hundred Fifty Five and 39/100ths DOLLARS (\$ 39,755.39), 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 One Thousand Fifty and no/100ths DOLLARS (\$ 1,050.00) each, including interest on the unpaid balance at the rate of 14.00 % per annum. The first installment shall be and is payable on the 21st day of December, 19 82, and a like installment shall be and is payable on the 21st 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 21st day of November, 19 87. 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% 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.

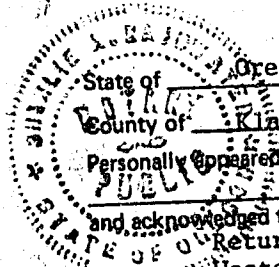
IN WITNESS WHEREOF, the Borrower(s) have hereunto set their hand(s) and seal(s) and the Bank has caused these presents to be executed on its behalf by its duly authorized representative this day and year first hereinabove written.

Richard F. Bogatay
 Richard F. Signature of Borrower Bogatay

Robert J. Bogatay
 Robert J. Signature of Borrower Bogatay

WESTERN BANK

Klamath Falls Branch
[Signature]
 By Authorized Signature



State of Oregon) SS:
 County of Klamath)
 Personally appeared the above named Richard F. Bogatay and Robert J. Bogatay,

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

[Signature]
 Notary Public for Oregon
 My commission expires 6/20/83

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 23rd day of November A.D., 19 82 at 11:52 o'clock A M and duly recorded in Vol M82, of Mortgages on page 15603

FEE \$ 4.00

EVELYN BIEHN COUNTY CLERK
 by [Signature] Deputy