

18784

## MODIFICATION OF MORTGAGE OR TRUST DEED

18469

THIS AGREEMENT, made and entered into this 15th day of December, 19 82, by and between  
DANIEL G. BROWN, a married man

hereinafter called the "Borrower(s)" and WESTERN BANK, an Oregon banking corporation, hereinafter called the "Bank":  
 WITNESSETH: On or about the 29th day of March, 19 82, 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 \$ 25,000.00 payable in one ~~monthly~~ installments with interest at the rate of 18.50 % 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 March 29, 19 82, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:  
 The NW $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 26, Township 34 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, saving and excepting therefrom that portion thereof, conveyed to Klamath County for road purposes by Deed Volume M66, page 2784, Microfilm 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 Twenty Five Thousand and no/100ths DOLLARS (\$25,000.00),

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 Twenty Five Thousand and no/100ths DOLLARS (\$25,000.00) interest each, plus monthly interest on the unpaid balance at the rate of 13.50 % per annum. The first installment shall be and is payable on the 25th day of January, 19 83, 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 13th day of June, 19 83. 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 + 2.00% adjusted on the 25th day of each mo. beginning 12-25-82

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.

Daniel G. Brown  
 Signature of Borrower

WESTERN BANK

Klamath Falls

Branch

By

Carolene H. Marsh  
 Authorized Signature  
 Vice President and Manager

State of OREGONCounty of Klamath

SS:

Personally appeared the above named Daniel G. Brown, a married man  
 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

Carolene H. Marsh  
 Notary Public for Oregon  
 My commission expires 2-9-86

RE-28 5/80

STATE OF OREGON: COUNTY OF KLAMATH :ss

I hereby certify that the within instrument was received and filed for record on the 28th day of December, A.D., 19 82 at 3:26 o'clock P. M, and duly recorded in Vol. M82, of Mortgages on page 18469

Fee \$ 4.00

EVELYN BIEHN COUNTY CLERK

by Bernetha H. Hatch Deputy