

19498

## MODIFICATION OF MORTGAGE OR TRUST DEED

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THIS AGREEMENT, made and entered into this 14th day of January, 1983, by and between  
BRYAN JAMES STUART and BARBARA ANN STUART, husband and wife,

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

WITNESSETH: On or about the 7th day of December, 1981, 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 \$ 30,000.00, payable in monthly installments with interest at the rate of P+1.0% 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 7, 1981, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

\*Prime + 1% adjusted on the 25th of ea. mo.

Lot 3, LOMA LINDA HEIGHTS, IN 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 Twenty Two Thousand Eight Hundred Seventy Six and 51/100ths----- DOLLARS (\$ 22,876.51 ), 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 Nine Hundred Twenty Five and no/100ths----- DOLLARS (\$ 925.00 ) each, including 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 February, 1983, 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 July, 1985. 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 plus 2% adjusted quarterly on the last day of each calendar quarter

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.

Bryan James Stuart  
 Bryan James Signature of Borrower  
Barbara Ann Stuart  
 Barbara Ann Signature of Borrower Stuart

WESTERN BANK

Klamath Falls Branch  
 By [Signature]  
 Assistant Authorized Signature Manager

State of Oregon )  
 County of Klamath ) SS:

Personally appeared the above named Bryan James Stuart and Barbara Ann Stuart, 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  
 Klamath Falls, OR 97601

[Signature]  
 Notary Public for Oregon  
 My commission expires 6/30/83

STATE OF OREGON: COUNTY OF KLAMATH ;ss

I hereby certify that the within instrument was received and filed for record on the 17 day of Jan, A.D., 1983 at 2:58 o'clock p M and duly recorded in Vol. M83, of Mtge on page 888

EVELYN BIEHN COUNTY CLERK  
 by [Signature] Deputy

FEE \$ 4.00