

THIS AGREEMENT, made and entered into this 24th day of February, 19 83, by and between
L. A. SWETLAND and CARSON S. KENDALL

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

WITNESSETH: On or about the 11th day of January, 19 79, 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 \$ 50,000.00, payable in monthly installments with interest at the rate of 12.25 % 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 11, 19 79, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

Lots 1, 2 and 3 in Block 18 of INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, according to the official plat thereof on file in the office of the County Clerk of Klamath County, 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 Thirty Five Thousand One Hundred Eleven and 62/100ths-----DOLLARS (\$ 35,111.62), 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 Seven Hundred Nine and 61/100ths-----DOLLARS (\$ 709.61) each, including interest on the unpaid balance at the rate of 13.25 % per annum. The first installment shall be and is payable on the 25th day of March, 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 25th day of February, 19 89. 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.

L. A. Swetland Signature of Borrower Swetland

Carson S. Kendall Signature of Borrower Kendall

WESTERN BANK

Klamath Falls Branch

By [Signature] Assistant Authorized Signature Manager

State of Oregon

County of Klamath) SS:

Personally appeared the above named L. A. Swetland and Carson S. Kendall

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 6/22/83

STATE OF OREGON; COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the

24 day of Feb A.D., 1983 at 3:23 o'clock P M., and duly recorded in

Vol M83 of Mtge on page 2912.

Fee \$ 4.00

EVELYN DIEHN
COUNTY CLERK
By [Signature] Deputy