

21306

## MODIFICATION OF MORTGAGE OR TRUST DEED

Vol. <sup>m</sup> 83 Page 3750

THIS AGREEMENT, made and entered into this 11th day of March, 19 83, by and between  
DANIEL G. BROWN and ELOUISE V. BROWN, husband and wife, aka V. Elouise Brown

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

WITNESSETH: On or about the 23rd day of July, 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 \$ 240,372.59, payable in monthly installments with interest at the rate of 18.0% 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 March 11, 19 83, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

\*Prime + 2%, adjusted on the 25th of ea. mo.

## PARCEL 1:

The  $N\frac{1}{2}$  of the  $SW\frac{1}{4}$  of the  $NE\frac{1}{4}$  of Section 26, Township 34 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon.

## PARCEL 2:

The  $S\frac{1}{2}$  of the  $SW\frac{1}{4}$  of the  $NE\frac{1}{4}$  of Section 26, Township 34 South, Range 6 East of the Willamette Meridian, 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 Two Hundred Twenty Eight Thousand Nine Hundred Fourteen and 16/100ths----- DOLLARS (\$ 228,914.16 ), 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 Six Thousand Four Hundred Forty and no/100ths----- DOLLARS (\$ 6,440.00 ) each, including interest on the unpaid balance at the rate of 12.50% per annum. The first installment shall be and is payable on the 25th day of July, 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 August, 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. \*\*\*with skip pmts. of int. only Feb. thru June, \*\*Prime + 2% adj. on the 25th of ea. mo. 1983, and Jan. thru May of 1984, 1985, 1986, and 1987. 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  
 Daniel G. Signature of Borrower Brown

Elouise V. Brown  
 Elouise V. Signature of Borrower Brown  
 aka V. Elouise Brown

WESTERN BANK

Klamath Falls Branch  
 By [Signature]  
 Vice Pres. Authorized Signature and Manager

State of OregonCounty of Klamath

SS:

Personally appeared the above named Daniel G. and Elouise V. Brown, husband and wife,  
 aka V. Elouise Brown

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

Caroline H. Marshall  
 Notary Public for Oregon  
 My commission expires 2-9-86

STATE OF OREGON: COUNTY OF KLAMATH :ss

I hereby certify that the within instrument was received and filed for record on the 14th day of March A.D., 19 83 at 9:07 o'clock A M, and duly recorded in Vol M83, of Mortgages on page 3752

EVELYN BIEHN COUNTY CLERK

by [Signature] DeputyFee \$ 4.00