

21590

## MODIFICATION OF MORTGAGE OR TRUST DEED

Vol. 1483 Page 4265

THIS AGREEMENT, made and entered into this 27th day of April, 1981, by and between  
Fred R. Schweitzer and Rela L. Schweitzer

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

WITNESSETH: On or about the 27th day of April, 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 \$57,500.00, payable in monthly installments with interest at the rate of WBP+2.00% 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 April 27, 1981, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

A portion of the  $\frac{N}{2}$  of Tract 1 of GIENGER's HOME TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin set at the Southeast corner of the  $\frac{N}{2}$  of said Tract 1 of Gienger's Home Tracts; thence North along the East line of said Tract 1 a distance of 89.5 feet which said point is the true point of beginning of the property herein conveyed; thence West at right angles to the West line of said Tract 1; thence North along the West line of said Tract 1 a distance of 68.5 feet, more or less, to a pin set in the ground pursuant to that certain boundary line agreement, recorded February 15, 1953 in Volume 259 at page 215, Deed Records of Klamath County, Oregon; thence East at right angles to the East line of said Tract 1; thence South along the East line of said Tract 1 to the point of beginning.

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 Fifty Three Thousand Ninety Four and 87/100 \* \* \* \* \* DOLLARS (\$53,094.87), 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 interest only DOLLARS (\$ N/A ) each, N/A interest on the unpaid balance at the rate of WBP+2.50\* per annum. The first installment shall be and is payable on the 25th day of January, 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 shall be due and payable on the 25th day of July, 1983. 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 at which time we will resume monthly payments of \$1,111.24 beginning July 25, 1983 until April 25, 1984 at which time the principal balance plus interest is due and payable.

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.

Fred R. Schweitzer  
Fred R. Schweitzer Signature of Borrower Schweitzer

Rela L. Schweitzer  
Rela L. Schweitzer Signature of Borrower Schweitzer

WESTERN BANK

Shasta Plaza

Branch

By Jana Rumelhart  
Jana Rumelhart Authorized Signature Manager

State of Oregon )  
County of Klamath ) SS:

Personally appeared the above named Fred R. Schweitzer and Rela L. Schweitzer

and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Return to: **WESTERN BANK**  
**SHASTA PLAZA BRANCH**  
**P. O. Box 1864**

Jana Rumelhart  
Notary Public for Oregon  
My commission expires 3-17-87

STATE OF OREGON: COUNTY OF KLAMATH :ss

I hereby certify that the within instrument was received and filed for record on the 21st day of March A.D., 1983 at 9:35 o'clock A M, and duly recorded in Vol 1483, of Mortgages on page 4265

Fee \$4.00

EVELYN BIEHN COUNTY CLERK

by Shirley Lewis Deputy

Rate adjusted monthly on the 25th  
\* Western Bank Prime  
Abbreviation - WBP

1983 APR 27

400  
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