

25023

MODIFICATION OF MORTGAGE OR TRUST DEED

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THIS AGREEMENT, made and entered into this 24th day of June 1983, 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 $P + 2\frac{1}{2}\%$ 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 N $\frac{1}{2}$ 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 N $\frac{1}{2}$ 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.

There is now due and owing upon the promissory note aforesaid, the principal sum of Fifty Three Thousand and 87/100ths 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 One Hundred and no/100ths DOLLARS (\$ 100.00) each, plus interest on the unpaid balance at the rate of $P + 2\frac{1}{2}\%$ 13.00% per annum. The first installment shall be and is payable on the 25th day of July 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 shall be made on or before the 25th day of January 1984. 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, be immediately due and payable without notice 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. Signature of Borrower Schweitzer
Rela L. Schweitzer
 Rela L. Signature of Borrower Schweitzer

WESTERN BANK

Klamath Falls Branch
 By *[Signature]* Vice Pres. Authorized Signature and 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
 Klamath Falls Branch
 P. O. Box 669
 Klamath Falls, OR 97601

[Signature]
 Notary Public for Oregon
 My commission expires 2-26-87

STATE OF OREGON: COUNTY OF KLAMATH :ss
 I hereby certify that the within instrument was received and filed for record on the 27 day of June A.D., 1983 at 10:16 o'clock A.M., and duly recorded in Vol. M 83, of mfges on page 9968

Fee \$ 4.00

EVELYN BIEHN COUNTY CLERK
 by *[Signature]* Deputy

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