

THIS AGREEMENT, made and entered into this 24th day of June, 19 83, by and between

***** Rodney J. Owens and Cynthia M. Owens *****

hereinafter called the "Mortgagors" and FIRST INTERSTATE BANK OF OREGON, N.A., (formerly known as First National Bank of Oregon, a national banking association) hereinafter called the "Mortgagees".

WITNESSETH:

On or about the 22nd day of March, 1982, the Mortgagors did make, execute and deliver to the Mortgagee their

On or about the _____ day of _____, 19____, _____ (the "Borrower") executed and delivered to _____ (the "Lender") a certain promissory note, (or, in the case of assumptions, their assumption agreement) in the sum of \$ 25,000.00 with interest thereon at the rate of 19.00 % per annum ~~payable in accordance with the provisions of the note and the assumption agreement~~.

For the purpose of securing the payment of said promissory note the Mortgagors, or their predecessors in interest did make, execute and deliver to the Mortgagee their certain indenture of mortgage, bearing date of March 22, 1982, on and covering the following described real property, situate in the County of Klamath, State of Oregon, to-wit: See Attached Exhibit A

which mortgage was duly recorded in the Records of Mortgages of said county and state, March 25, 19 82, No. Vol. 82,
Page 3749.

There is now due and owing upon the promissory note and mortgage the principal sum of Eighteen thousand nine hundred

There is now due and owing upon the promissory note and mortgage made by the undersigned to the undersigned on this day of February 1984 the sum of twenty nine and 64/100 \$ 18,929.64 DOLLARS.

Together with accrued interest thereon, and the Mortgagors desire a modification of the terms of the payment thereof, to which the Mortgagee is agreeable on the terms and conditions hereinafter stated and not otherwise.

on the terms and conditions hereinafter stated and where

NOW, THEREFORE, in consideration of the premises and of the promises and agreements hereinafter contained, Mortgagors and Mortgagee agree that the balance now due and owing on the promissory note and mortgage described above shall be and is payable to 20 on or before October 7, 1983 * * * * *

Before October 1, 190

C₁ With interest on the unpaid balance at the rate of 19.00 % per annum, which

C₂ The borrower shall pay in advance each month on or before the first day of each month during the term of the loan.

C₃ The borrower shall also pay all taxes, insurance premiums, and other charges as they become due.

C₄ In the event of default by the borrower, the lender may declare the entire principal amount of the loan immediately due and payable.

C₅ If any of said payments are not so paid, the whole sum of principal, interest and any Insurance Premiums shall become immediately due and payable without notice, at the option of the Mortgagee, its successors or assigns. The principal may be prepaid in whole or in part on any installment date subject to payment of a prepayment premium of -0- percent during the first five years from the date hereof of that portion, if any, of the sum prepaid in any one loan year in excess of -0- percent of principal amount now owing on said note as referred to above. Said yearly prepayment privilege without premium shall not be cumulative. Any prepayment of principal shall be applied to the payment of the most remote unpaid installments.

Except as herein modified in the manner and on the terms and conditions hereinabove stated, the said promissory note and mortgage shall be and remain in full force and effect, with all the terms and conditions of which the Mortgagors 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.

NOTICE TO BORROWERS: DO NOT SIGN THIS LOAN AGREEMENT BEFORE YOU READ IT. THIS LOAN AGREEMENT PROVIDES YOUR RIGHTS AND OBLIGATIONS. IF YOU DO NOT AGREE TO ALL THE TERMS OF THE LOAN AGREEMENT, DO NOT SIGN IT. IF YOU SIGN IT, YOU AGREE TO ALL THE TERMS OF THE LOAN AGREEMENT.

Rodney J. Cwags, Inc.
Cynthia M. Cwags, POA
Cynthia M. Cwags

FIRST INTERSTATE BANK OF OREGON, N.A.

By

1038275

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON

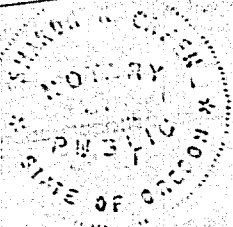
COUNTY OF KLAMATH

ss:

The foregoing instrument was acknowledged before me this 24th day of June, 19 83.

by Cynthia M. Owens

Sharon K. Green
Notary Public in and for the State of Oregon
My commission expires: My Commission Expires October 11, 1985



CORPORATE ACKNOWLEDGMENT

STATE OF OREGON

COUNTY OF

ss:

The foregoing instrument was acknowledged before me this _____ day of _____, 19 ____.

by _____

of _____

a (n) _____

_____, corporation, on behalf of the corporation.

Notary Public in and for the State of Oregon
My commission expires: _____

PARTNERSHIP ACKNOWLEDGMENT

STATE OF OREGON

COUNTY OF

ss:

The foregoing instrument was acknowledged before me this _____ day of _____, 19 ____.

by _____

on behalf of _____

Notary Public in and for the State of Oregon
My commission expires: _____

BANK ACKNOWLEDGMENT

STATE OF OREGON

COUNTY OF KLAMATH

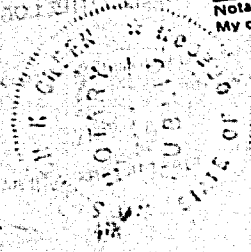
ss:

The foregoing instrument was acknowledged before me this 24th day of June, 19 83.

by F. Kowal

of FIRST INTERSTATE BANK OF OREGON, N.A., on behalf of the association.

Sharon K. Green
Notary Public in and for the State of Oregon
My commission expires: My Commission Expires October 11, 1985



A tract of land situated in the NE $\frac{1}{4}$ of Section 28, Township 39 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, More particularly described as follows:

Beginning at a point on the Westerly right of way line of the Hill (Bradbury) County Road, said point being South 89° 54' 41" East 10.70 feet, South 00° 19' 32" West 1537.06 feet and West 30.00 feet from the Northeast corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$ of said Section 28; thence West 402.06 feet; thence South 220.00 feet; thence East 418.65 feet to the Westerly right of way line of said County Road; thence along said right of way line: Northerly along the arc of a curve to the right (central angle - 13° 58' 21" and radius - 602.96 feet) 147.04 feet, and North 00° 19' 32" East 74.31 feet to the point of beginning.

Legal Description Rodney J. Owens & Cynthia M. Owens

Return to:

FIRST INTERSTATE BANK OF OREGON
P.O. Box 428
Merrill, OR. 97633

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .

this 30th day of June A.D. 19 83 at 1:39 o'clock P M., and
duly recorded in Vol. M83, of Mortgages on Page 10321

By EVELYN BIEHN, County Clerk;

Fee 12.00