

THIS AGREEMENT, made and entered into this 5th day of August, 19 83, by and between  
ROBERT A. GARRETT, a married man,

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

WITNESSETH: On or about the 19th day of May, 19 81, 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 \$10,000.00, payable in one ~~monthly~~ <sup>one</sup> installments with interest at the rate of \*19.50% 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 May 19, 19 81, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

The Northeasterly 6.3 feet of Lot 9 and all of Lot 10, Block 21, 1ST ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

\*Interest rate adjusted monthly on the 25th to Prime + 1½%.

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 Eight Thousand Ninety Seven and 09/100\* \* \* \* \* \* DOLLARS (\$ 8,097.09), 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 Two Hundred and no/100\*\* \* \* \* \* \* DOLLARS (\$ 200.00) each, including interest on the unpaid balance at the rate of 14.00 % per annum. The first installment shall be and is payable on the 25th day of August, 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 January, 19 84. 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.

Robert A. Garrett Signature of Borrower

WESTERN BANK

Klamath Falls

Branch

By [Signature]

Authorized Signature  
 Vice President and Manager

State of Oregon

County of Klamath

SS:

Personally appeared the above named Carmen A. Garrett

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

Return to:  
 Western Bank  
 P. O. Box 669  
 Klamath Falls, OR 97601

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 8th day of AUG, A.D., 19 83 at 10:14 o'clock A M and duly recorded in Vol M83, of MTGES on page 12998

FEE \$4.00

EVELYN BIEHN COUNTY CLERK

by [Signature] Deputy

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