

29748

MODIFICATION OF MORTGAGE OR TRUST DEED

Vol. 1182 Page 18259

THIS AGREEMENT, made and entered into this 19th day of October, 1983, by and between
 RICHARD P. CARD and MARY J. CARD, husband and wife,

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

WITNESSETH: On or about the 27th day of January, 1982, 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 \$58,413.79, payable in one ~~monthly~~ installments with interest at the rate of 18.00 % 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 January 27, 1982, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

See Attached legal description.

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 Forty Seven Thousand Five Hundred Ninety Eight and 94/100* * * * * * DOLLARS (\$47,598.94), 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 one ~~monthly~~ installments of Forty Seven Thousand Five Hundred Ninety Eight and 94/100* DOLLARS (\$47,598.94) each, plus quarterly interest on the unpaid balance at the rate of 16.00 % per annum. The first installment shall be and is payable on the 17th day of January, 1984, and ~~the installment shall be and is payable on the xxxxxxxx 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 16th day of April, 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 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.

Richard P. Card
 Richard P. Card, Signature of Borrower Card

Mary J. Card
 Mary J. Card, Signature of Borrower Card

WESTERN BANK

Klamath Falls

Branch

By [Signature]

Authorized Signature
 Assistant Manager

State of Oregon

County of Klamath

SS:

Personally appeared the above named Richard P. Card and Mary J. Card

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

[Signature]
 Notary Public for Oregon

My commission expires 2-26-87

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Description for Richard P. & Mary J. Card Modification dated October 19, 1983
DESCRIPTION

18260

A piece or parcel of land situated in the Northeast $\frac{1}{4}$ of Section 30, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Section corner common to Sections 19, 20, 29 and 30, Township 39 South, Range 10 East of the Willamette Meridian, and running thence Westerly along the Northerly boundary of the said Section, 1573.5 feet, more or less, to a point, 1074.2 feet Easterly along the said boundary from the quarter section corner on the Northerly boundary of the said Section 30; thence Southerly 2657.5 feet, more or less, to a point in the Southerly boundary of the said Northeast quarter of the said Section 30 which is 1074.2 feet Easterly along the said boundary line from the Southwesterly corner of the said Northeast quarter; thence Easterly along the said boundary line 1565.2 feet, more or less, to the quarter section corner on the Easterly boundary of said Section 30; thence Northerly along the Easterly boundary of said Section 30, 2656.7 feet, more or less, to the said point of beginning.

EXCEPTING from the above described property a strip of land 30 feet wide along the North side thereof.

ALSO EXCEPTING from the above described property the following described parcel:

Beginning at the quarter corner between Sections 29 and 30 said Township and Range; running thence North 206 feet; thence West 846 feet, more or less to the drain ditch; thence South along the drain ditch 206 feet, to the South line of the Northeast quarter of said Section 30; thence East 846 feet, more or less along said South line of the Northeast quarter to the place of beginning.

ALSO EXCEPTING from the above described parcel, the following described parcel:

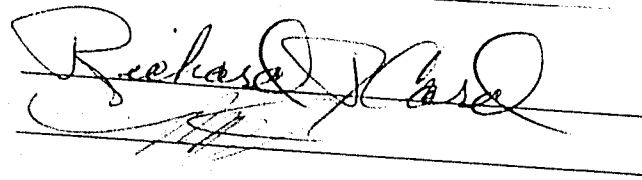
Beginning at a point 30 feet South and 30 feet West of the Section corner common to Sections 19, 20, 29 and 30, Township 39 South, Range 10 East of the Willamette Meridian; thence South parallel to the Section line common to Sections 29 and 30, 208.71 feet to a point; thence Westerly at right angles 208.71 feet; thence Northerly at right angles 208.71 feet; thence Easterly at right angles 208.71 feet to the point of beginning.

ALSO EXCEPTING from the above described parcel the following:

A tract of land located in the NE $\frac{1}{4}$ of Section 30, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

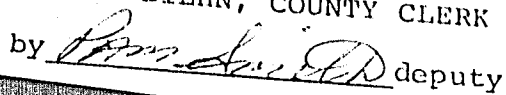
Beginning at an iron pin located West a distance of 30.0 feet and South a distance of 1268.0 feet from the Section corner common to Sections 19, 20, 29 and 30, Township 39 South, Range 10 East of the Willamette Meridian, said point lying on the West boundary of the County road right of way; thence West a distance of 256.24 feet to an iron pin; thence South a distance of 170.0 feet to an iron pin; thence East a distance of 256.24 feet to an iron pin; thence North along the West boundary of the County Road right of way a distance of 170.0 feet more or less to the point of beginning.

October 19, 1983



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 October A.D., 1983 at 2:44 o'clock P. M, and duly recorded in Vol 83, of Mortgages on page 18250.

Fee \$ 8.00

EVELYN BIEHN, COUNTY CLERK
by  deputy