

31777

MODIFICATION OF MORTGAGE OR TRUST DEED

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21727

THIS AGREEMENT, made and entered into this 20th day of December, 19 83, by and between
 BRUCE N. THOMSEN and IONE M. THOMSEN, husband and wife,

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

WITNESSETH: On or about the 7th day of January, 19 83, 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 \$ 5,000.00, payable in ~~monthly~~ ^{one} installments with interest at the rate of 16.50% 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 January 7, 19 83, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

Lot 16, Block 2 of Tract No. 1120, SECOND ADDITION TO EAST HILL ESTATES, Klamath County, Oregon,

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 Five Thousand and no/100ths DOLLARS (\$ 5,000.00), 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 Fifty and no/100ths DOLLARS (\$ 150.00) each, including interest on the unpaid balance at the rate of 16.50% per annum. The first installment shall be and is payable on the 3rd day of February, 19 84, and a like installment shall be and is payable on the 3rd 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 3rd day of January, 19 85. 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. *If the balance is not paid at maturity, payments will be subject to an increase.

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.

Bruce N. Thomsen
 Bruce N. Signature of Borrower Thomsen
Ione M. Thomsen
 Ione M. Signature of Borrower Thomsen

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 Bruce N. Thomsen and Ione M. Thomsen, husband and wife,

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

Caroline H Marshall
 Notary Public for Oregon
 My commission expires 2-9-86

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 December A.D., 19 83 at 11:25 o'clock AM, and duly recorded in Vol M83, of Mortgages on page 21727.

Fee \$ 4.00

EVELYN BIEHN, COUNTY CLERK
 by [Signature] deputy

83 DEC 21 AM 11 25

ck
4.00