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31818

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THIS AGREEMENT, made and entered into this 22nd day of December, 19 83, by and between  
MERLE D. YOUNG, a married man,

hereinafter called the "Borrower(s)" and WESTERN BANK, an Oregon banking corporation, hereinafter called the "Bank":  
WITNESSETH: On or about the 4th day of June, 19 82, 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 \$ 8,000.00, payable in one ~~monthly~~ <sup>one</sup> installment with interest at the rate of 18.50% 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 June 4, 19 82, 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 Eight Thousand and  
no/100ths-----

----- DOLLARS (\$ 8,000.00 ),  
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 one ~~monthly~~ <sup>one</sup> installment of Eight Thousand and no/100ths-----  
DOLLARS (\$ 8,000.00 ) each, plus monthly interest on the unpaid balance at the rate of 14.50%  
per annum. The first installment shall be and is payable on the 22nd day of January, 19 84, and a  
like installment shall be and is payable on the 22nd day of January, 19 84, and a  
paid, except that the final payment of principal and interest if not sooner paid, shall be due and payable on the 22nd day  
of May, 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.

Merle D. Young  
Signature of Borrower Young

JoAnne Young  
Signature of Borrower Young

WESTERN BANK

Klamath Falls

By Dick Boerger Branch  
Authorized Signature Asst. Mgr.

State of Oregon

County of Klamath

SS:

Personally appeared the above named

Merle D. Young and JoAnne Young

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

RE-28 5/80

83 DEC 23 PM 11 03

## DESCRIPTION

All that portion of the  $W\frac{1}{2}$  of the  $NE\frac{1}{4}$  of the  $SW\frac{1}{4}$  of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, beginning on the Southerly right of way line of the Dalles-California Highway which bears South  $0^{\circ} 13'$  West a distance of 30 feet and thence South  $89^{\circ} 53'$  West a distance of 695.5 feet from the center of Section 2; thence said point of beginning being the Northeast corner of the property herein described; thence South  $0^{\circ} 13'$  West 125 feet; thence South  $89^{\circ} 53'$  West 75 feet; thence North  $0^{\circ} 13'$  East 125 feet; thence North  $89^{\circ} 53'$  East 75 feet to the place of beginning.

All that portion of the  $W\frac{1}{2}$  of the  $E\frac{1}{2}$  of the  $SW\frac{1}{4}$  of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows: Beginning at a point on the Southerly right of way line of the Dalles-California Highway which bears South  $0^{\circ} 13'$  West a distance of 30 feet and South  $89^{\circ} 53'$  West a distance of 770.5 feet from the center of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, to the Northeast corner of the property herein described; thence South  $0^{\circ} 13'$  West 125 feet; thence South  $89^{\circ} 53'$  West 75 feet; thence North  $0^{\circ} 13'$  East 125 feet; thence North  $89^{\circ} 53'$  East 75 feet to the place of beginning.

EXCEPTING THEREFROM that part of the above described tracts conveyed to the State of Oregon Highway Commission by Deed recorded December 20, 1963 in Deed Book 350 at page 28.

STATE OF OREGON, )  
County of Klamath )

Filed for record at request of

on this 22nd day of December, 1983  
at 1:03 o'clock P M, and duly  
recorded in Vol. M83 of Mortgages  
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EVELYN BIEHN, County Clerk

By [Signature] Deputy

Fee 8.00