

31822

MODIFICATION OF MORTGAGE OR TRUST DEED Vol. M83 Page 21931
 THIS AGREEMENT, made and entered into this 22nd day of December, 1983, by and between
MERLE D. YOUNG and JO ANNE YOUNG, husband and wife,

hereinafter called the "Borrower(s)" and WESTERN BANK, an Oregon banking corporation, hereinafter called the "Bank":
 WITNESSETH: On or about the 1st day of February, 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 \$ 25,000.00, payable in monthly installments with interest at the rate of 17.25% 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 February 1, 1982, conveying the following described real
 property, situate in the County of Klamath, State of Oregon, to-wit:
 All that part of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ and all that part of Lot 4 in Section 20, Township 39 South,
 Range 9 East of the Willamette Meridian, lying West of the right of way line of the
 California Northeastern Railway Company, SAVING AND EXCEPTING that property described
 in Deed Volume 289 page 623, records of Klamath County, Oregon, and also excepting any
 portion thereof lying within existing roadways, ditches, canals and laterals.

'83 DEC 22 PM 1 03

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 Twenty Five Thousand
and no/100ths DOLLARS (\$ 25,000.00),

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 Twenty Five Thousand and no/100ths DOLLARS (\$ 25,000.00) 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, 1984, and a
 like installment shall be and is payable on the 22nd 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 22nd day
 of May, 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.

Merle D. Young
 Signature of Borrower Young
 JoAnne Young
 Signature of Borrower Young

WESTERN BANK

Klamath Falls Branch
 By Dick Boerger, Authorized Signature Asst. Manager

State of Oregon
 County of Klamath
 Personally appeared the above named Merle D. Young and JoAnne Young, husband and wife, SS:

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

Barbara 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 22nd day of December, A.D., 1983 at 1:03 o'clock P.M.
 and duly recorded in Vol M83 of Mortgages on page 21931.
 EVELYN BIEHN, COUNTY CLERK
 by Ann Smith, Deputy

Fee \$ 4.00