

31824

## MODIFICATION OF MORTGAGE OR TRUST DEED

Vol. 1483 Page 21933

THIS AGREEMENT, made and entered into this 22nd day of December, 19 83, 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 26th day of May, 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 \$ 7,055.00, payable in one monthly installments with interest at the rate of 14.50 % 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 26, 19 83, 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, Deed records of Klamath County, Oregon, and also excepting any portion thereof lying within existing roadways, ditches, canals and laterals.

PH 1-03  
'83 DEC 22  
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 Seven Thousand Fifty  
Five and no/100ths DOLLARS (\$ 7,055.00),

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 installments of Seven Thousand Fifty Five and no/100ths DOLLARS (\$ 7,055.00) 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 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, 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  
JoAnne Young  
Signature of Borrower

WESTERN BANK

Klamath Falls

Branch

By Bick Boerger Authorized Signature Asst. Manager

State of Oregon  
County of Klamath } SS:  
Personally appeared the above named Merle D. and JoAnne Young, 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 22nd day of December, A.D., 1983 at 1:03 o'clock P. M., and duly recorded in Vol M83, of Mortgages on page 21933.

Fee \$ 4.00

EVELYN BIEHN, COUNTY CLERK  
by Ann Smith Deputy