

32998

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MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT, made and entered into this 23rd day of January, 1984, by and between
EDMOND MAHAN and ELEANOR A. MAHAN, husband and wife,

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

WITNESSETH: On or about the 28th day of May, 1981, 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 17.50% 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 28, 1981, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

Lots 1 and 2, Block 9, BUENA VISTA ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, TOGETHER WITH that portion of vacated Oregon Avenue lying along the Northerly boundary of said lots.

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 Three Thousand Eight Hundred Two and 33/100ths DOLLARS (\$ 23,802.33), 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 Three Hundred Ninety Four and 21/100ths DOLLARS (\$ 394.21) each, including interest on the unpaid balance at the rate of 17.50% per annum. The first installment shall be and is payable on the 5th day of February, 1984, and a like installment shall be and is payable on the 5th 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 5th day of July, 1996. 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.

Edmond Mahan
Signature of Borrower Mahan
Edmond
Eleanor A. Mahan
Signature of Borrower Mahan
Eleanor A.

WESTERN BANK

Klamath Falls Branch
By [Signature]
Vice Pres. Authorized Signature and Manager

State of OREGON } SS:
County of KLAMATH }

Personally appeared the above named Edmond Mahan and Eleanor A. Mahan, 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

[Signature]
Notary Public for Oregon
My commission expires 2-26-87

STATE OF OREGON: COUNTY OF KLAMATH:ss
I hereby certify that the within instrument was received and filed for record on the 27th day of January, A.D., 1984 at 12:00 o'clock P.M. and duly recorded in Vol 1184, of Mortgages on page 507.

EVELYN BIEHN, COUNTY CLERK
by [Signature] Deputy

Fee \$ 4.00

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