

## MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT, made and entered into this 24th day of February, 1984, by and between DONAVIN RAY STONEHILL and JOANNE STONEHILL, husband and wife

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

WITNESSETH: On or about the 16th day of May, 1983, 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 monthly installments with interest at the rate of 13.50% 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 16, 1983, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

Lot 7, Block 1, CYPRESS VILLA, according to the official plat thereof on file in the office of the County Clerk of 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 Thirty One Thousand Eight Hundred Twenty Seven and 12/100 \* \* \* \* \* DOLLARS (\$ 31,827.12 ), 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 Thirty One Thousand Eight Hundred Twenty Seven and 12/100\* DOLLARS (\$ 31,827.12 ) each, plus interest on the unpaid balance at the rate of 14.00% per annum. ~~THE ENTIRE BALANCE OF THIS NOTE SHALL BE DUE AND PAYABLE ON MAY 19, 1983, AND NO PAYMENTS SHALL BE MADE THEREON UNTIL THE ENTIRE BALANCE OF THIS NOTE IS PAID IN FULL.~~ The final payment of principal and interest if not sooner paid, shall be due and payable on the 24th day of May, 1983. 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.

Signature of Borrower

Signature of Borrower

Donavin Ray Stonehill

Signature of Borrower

**Signature of Borrower**

Signature  
Joanne Stonchill

State of Oregon

County of Klamath

**SS:**

Personally appeared the above named Donavin Ray Stonehill and Joanne Stonehill

and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Return to:  
Western Bank  
P. O.Box 669  
Klamath Falls, OR 97601

WESTERN BANK

## Klamath Falls

Branch

By

Vice President and Manager

Vice President and Manager

Notary Public for Oregon

My commission expires 2-26-87

RE-2B 5/80

STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 28th day of February A.D., 1924 at 11:32 o'clock A M. and duly recorded in Vol M84, of Mortgages on page 3125

EVELYN BIEHN, COUNTY CLERK

by Pam Smith, Deputy

Fee \$ 4.00