

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT, made and entered into this 23rd day of July, 1984, 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 2nd day of September, 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 \$ 102,032.00, payable in monthly installments with interest at the rate of 22.25% 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 May 26, 1983, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

*Rate to be adjusted to Western Bank Prime plus 1.75% on the 25th of each month

See legal description on reverse side

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 Eighty Three Thousand Six Hundred Seventy Seven and 95/100ths DOLLARS (\$ 83,677.95), 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 installment of Eighty Three Thousand Six Hundred Seventy Seven and 95/100ths DOLLARS (\$ 83,677.95) each, plus monthly interest on the unpaid balance at the rate of 1.75% per annum. The first installment shall be and is payable on the 23rd day of August, 1984, and a like installment shall be and is payable on the 23rd 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 23rd day of December, 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. *Rate to be adjusted to Western Bank Prime plus 1.75% on the 25th day of each month beginning July 25, 1984. 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
Merle D. Young
Signature of Borrower

JoAnne Young
JoAnne Young
Signature of Borrower

WESTERN BANK

Klamath Falls Branch
By Dick Boerger Authorized Signature Asst. Manager

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

B. O. BOX 0000

REGISTERED LETTER 01/01/01

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THIS DOCUMENT IS THE PROPERTY OF THE WPA COMMISSIONER'S OFFICE AND IS NOT TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM.

EXEMPTED FROM THE PROVISIONS OF THE WPA COMMISSIONER'S OFFICE

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12492

DESCRIPTION

PARCEL 1:

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 24 day of July A.D. 19 84

at 11:44 o'clock A M, and duly

recorded in Vol. M84 of Mortgages

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EVELYN BIEHN, County Clerk

By *[Signature]* Deputy

Fee 8.00 Index: \$1.00