

THIS AGREEMENT, made and entered into this 23rd day of July, 19 84, 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, 19 82, 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 one ~~month~~ <sup>one</sup> installment 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, 19 82, 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.

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 one ~~month~~ <sup>one</sup> installment 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 23rd day of August, 19 84, 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, 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  
 Merle D. Young  
 Signature of Borrower  
JoAnne Young  
 JoAnne Young  
 Signature of Borrower

WESTERN BANK

Klamath Falls Branch  
 By [Signature]  
 Dick Boerger Authorized Signature Asst. Manager

State of Oregon )  
 County of Klamath ) SS:

Personally appeared the above named Merle D. Young 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 24th day of July A.D., 19 84 at 11:44 o'clock A M, and duly recorded in Vol M84, of Mortgages on page 12493.

EVELYN BIEHN, COUNTY CLERK

by: [Signature], Deputy

Fee: \$ 4.00 Index: \$ 1.00