

MODIFICATION AGREEMENT

THIS AGREEMENT is made between LOETTA M. WOODS and LOHREE K. HORSWILL, hereinafter referred to as **Lender**, and WILLIAM T. JOHNSON and DOLORES Y. JOHNSON, hereinafter referred to as **Borrower**.

WHEREAS Borrower executed and delivered a Note and Trust Deed dated February 22, 1979, recorded October 1, 1980, in Book M80, Page 18942, on the subject real property described as:

Lot 20 in Block 7 OREGON SHORES SUBDIVISION - Tract #1053, in the County of Klamath, State of Oregon, as shown on the Map filed on October 3, 1973, in Volume 20, Pages 21 and 22 of MAPS in the office of the County Recorder of said County.

which Trust Deed was subsequently assigned to **Lender**; and

WHEREAS Borrower is in default under said Trust Deed and has failed to pay all real property taxes when due and to make the monthly payments due for December 18, 1983, and each month thereafter; and

WHEREAS there is currently owing to **Lender** thereon the sum of \$972.75 with interest at the rate of 7% per annum from March 1, 1984; **Borrower** covenants that said amount is a valid debt with no defenses, offsets, or adjustments thereto; and

WHEREAS Borrower desires to modify the terms of said loan; now, therefore

In consideration of the mutual covenants contained herein and in consideration of Lender's forbearance from foreclosure, the parties agree as follows:

1. Real property taxes owing from 1981 through 1984 shall be paid by Lender and shall be added to the balance due, in the sum of \$304.31; and interest owing from March 1, 1984, to August 1, 1984, in the sum of \$28.46 shall be added to the present balance, to make the total balance owed to equal the sum of \$1,305.52 with interest current to August 1, 1984.
2. The interest rate shall be increased from 7% per annum to 12% per annum, effective August 1, 1984.
3. The next monthly payment shall be due on September 1, 1984, and shall be due on the 1st day of each month thereafter.

4. All other terms of the Trust Deed shall remain in full force and effect.

Dated this 7th day of September, 1984.

LENDER

Loetta Woods
LOETTA M. WOODS

Lohree K. Horswill
LOHREE K. HORSWILL

BORROWER

William T. Johnson
WILLIAM T. JOHNSON

Dolores Y. Johnson
DOLORES Y. JOHNSON

STATE OF Oregon
County of Marion) ss.

PERSONALLY appeared before me this 7th day of September, 1984, the above named LOETTA M. WOODS and LOHREE K. HORSWILL and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Clara Miller
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11-12-87

STATE OF California
County of Los Angeles) ss.

PERSONALLY appeared before me this 1st day of August, 1984, the above named WILLIAM T. JOHNSON and DOLORES Y. JOHNSON and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

Murrel L. Brown
NOTARY PUBLIC FOR California
My Commission Expires: Jun 6, 1987

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Return to: Mortgage Bancorporation
PO Box 230
Salem, OR 97302
attn: J. L. White



STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 25th day of September A.D., 19 84 at 1:29 o'clock P M, and duly recorded in Vol M84, of Mortgages on page 16616.

EVELYN BIEHN, COUNTY CLERK

by: Ann Smith, Deputy

Fee: \$ 8.00 Index: \$ 1.00