

43216

MODIFICATION OF MORTGAGE OR TRUST DEED

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THIS AGREEMENT, made and entered into this 22nd day of October, 19 84, by and between
DANIEL G. BROWN and V. ELOUISE BROWN, tenants in common

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

WITNESSETH: On or about the 25th day of August, 19 83, 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 \$100,000.00 payable in monthly installments with interest at the rate of MBP+2 % 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 August 25, 1983, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

For legal description see attached Exhibit "E" which by reference hereto is made a part thereof.

(MODIFIED BY STATE
 OF 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 Fifty One Thousand Six Hundred Ninety Two and 62/100 * * * * * DOLLARS (\$ 51,692.62), 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 Fifty One Thousand Six Hundred Ninety Two and 62/100 * * * * * DOLLARS (\$ 51,692.62) each, plus interest on the unpaid balance at the rate of 14.50 % per annum. ~~The first installment shall be and is payable on the xxxxxxxx day of xxxxxxxx 19xxxx and~~ ~~the xxxxxxxx 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 21st day of January 1985.~~ 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.

Daniel G. Brown
 Daniel G. Signature of Borrower Brown

V. Louise Brown
 V. Louise Signature of Borrower Brown

WESTERN BANK

Klamath Falls

Branch

By [Signature]
 Authorized Signature
 Vice President and Manager

State of OregonCounty of Klamath

SS:

Personally appeared the above named Daniel G. Brown and V. Elouise Brown

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

Caroline H Marshall
 Notary Public for Oregon
 My commission expires 2-9-86

1931

MODIFICATION OF MORTGAGE OR TRUST DEED

EXHIBIT "E"

19320

PARCEL 1:

The N $\frac{1}{2}$ of the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 26, Township 34 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2:

The S $\frac{1}{2}$ of the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 26, Township 34 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon.

STATE OF OREGON,
County of Klamath)

Filed for record at request of

on this 15th day of November A.D. 19 84
at 11:06 o'clock A M, and duly
recorded in Vol. M84 of Mortgages
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EVELYN BIEHN, County Clerk

By Ron Smith Deputy

~~Fee~~ 9.00

