

45519

## MODIFICATION OF MORTGAGE OR TRUST DEED

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THIS AGREEMENT, made and entered into this 30th day of January, 19 85, by and between KENNETH E. CUNARD and MARYANN L. CUNARD, husband and wife

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

WITNESSETH: On or about the 22nd day of January, 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 \$ 40,000.00 payable in monthly installments with interest at the rate of 18.00 % 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 January 22, 1982, conveying the following described real property, situate in the County of Klamath Falls, State of Oregon, to-wit:

See attached legal description

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 Sixteen Thousand One Hundred Seventy Two and 49/100 \* \* \* \* \* DOLLARS (\$ 16,172.49 ), 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 One Thousand and no/100 \* \* \* \* \* DOLLARS (\$ 1,000.00 ) each, including interest on the unpaid balance at the rate of 13.50 % per annum. The first installment shall be and is payable on the 1st day of March, 19 85, and a like installment shall be and is payable on the 1st 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 1st day of August, 19 85. 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.

Kenneth E. Cunard  
Kenneth E. Signature of Borrower Cunard  
Maryann L. Cunard  
Maryann L. Signature of Borrower Cunard

WESTERN BANK

Klamath Falls Branch  
By [Signature]  
Vice President/Authorized Signature and Manager

State of OREGON )  
County of KLAMATH ) SS:  
Personally appeared the above named Kenneth E. Cunard and Maryann L. Cunard

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

[Signature]  
Notary Public for Oregon  
My commission expires 2-26-87

That certain real property located in Klamath County, Oregon, more particularly described as follows:

The E $\frac{1}{2}$  of SE $\frac{1}{4}$  of Section 32 and the W $\frac{1}{2}$  of SW $\frac{1}{4}$  of Section 33, Township 39 South, Range 11 $\frac{1}{2}$  East of the Willamette Meridian, excepting therefrom a strip of land 60 feet wide across the NW $\frac{1}{4}$ SW $\frac{1}{4}$  of said Section 33, conveyed to United States of America in Deed Volume 39 at page 252.

The South 500 feet of SW $\frac{1}{4}$  of SE $\frac{1}{4}$  and that portion of the SW $\frac{1}{4}$  of SE $\frac{1}{4}$  described as beginning at a point on the East line of said SW $\frac{1}{4}$  of SE $\frac{1}{4}$  that is 500 feet North of the Southeast corner of said SW $\frac{1}{4}$  of SE $\frac{1}{4}$ ; thence West to the centerline of an existing road; thence Northwesterly along the centerline of said road 425 feet; thence North to the North line of said SW $\frac{1}{4}$  of SE $\frac{1}{4}$ ; thence East to the Northeast corner of said SW $\frac{1}{4}$  of SE $\frac{1}{4}$ ; thence South to the point of beginning, all in Section 32, Township 39 South, Range 11 $\frac{1}{2}$  East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PROPERTY:

A tract of land situated in the SE $\frac{1}{4}$  of Section 32, Township 39 South, Range 11 $\frac{1}{2}$  East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Commencing at the Southeast corner of said Section 32, thence North 89° 59' West along the South line of said Section 32, 1,289.58 feet; thence, leaving said South line, North 20.23 feet to a 5/8" iron pin marking the point of beginning of this description; thence North 16° 58' 13" West 82.64 feet to a 5/8" iron pin; thence North 46° 32' 22" East 68.17 feet to a 5/8" iron pin; thence North 12° 54' 13" West 89.20 feet to a 5/8" iron pin; thence South 68° 00' 47" West 104.38 feet to a 5/8" iron pin; thence South 14° 50' 29" East 177.95 feet to a 5/8" iron pin; thence, South 87° 45' 37" East 45.80 feet to the point of beginning.

*Kenneth E. Cunard*

*Maryann L. Cunard*

STATE OF OREGON, )

County of Klamath )

Filed for record at request of

on this 31st day of January A.D. 19 85  
at 1:18 o'clock P M, and duly  
recorded in Vol. M35 of Mortgages

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**EVELYN BIEHN**, County Clerk

By *[Signature]* Deputy

Fee 9.00