

55131

MODIFICATION OF MORTGAGE OR TRUST DEED

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THIS AGREEMENT, made and entered into this 1st day of November, 19 85, by and between
FREDRICK M. FORSYTHE, a single man

hereinafter called the "Borrower(s)" and WESTERN BANK, an Oregon banking corporation, hereinafter called the "Bank":
 WITNESSETH: On or about the 29th day of December, 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 \$ 15,000.00, payable in monthly installments with interest at the rate of 15.00 % 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 December 29, 19 82, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:
 Lot 1 of GARDEN TRACTS, according to the official plat thereof on file in the office of the County Clerk, Klamath County, 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 Three Thousand Seventeen and 11/100* * * * * DOLLARS (\$ 3,017.11), 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 Three Thousand Seventeen and 11/100* * * * * DOLLARS (\$ 3,017.11) each plus interest on the unpaid balance at the rate of 15.00 % per annum. ~~The first installment shall be due and payable on the 30th day of December 1986 and thereafter on the 30th day of each month thereafter until the principal and interest are paid in full.~~
 The final payment of principal and interest if not sooner paid, shall be due and payable on the 30th day of January, 19 86. 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.

Fredrick M. Forsythe
 Fredrick M. Signature of Borrower Forsythe

Signature of Borrower

WESTERN BANK

Klamath Falls

By

[Signature]
 Vice President and Manager

Branch

State of Oregon

County of Klamath

SS:

Personally appeared the above named Fredrick M. Forsythe

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

Notary Public for Oregon

My commission expires 2-26-87

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of November A.D., 19 85 at 11:42 o'clock A M., and duly recorded in Vol. M85 of Mortgages on Page 17998

FEE \$5.00

Evelyn Biehn,

By

County Clerk

[Signature]

85 NOV 5 AM 11 42

CH 5.00