

63450

MODIFICATION OF MORTGAGE OR TRUST DEED

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THIS AGREEMENT, made and entered into this 20th day of June 1986, by and between Lawrence L. George aka Lawrence L. George and Angela F. George

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

WITNESSETH: On or about the 19th day of February 1986, 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 \$14,000.00, payable in ~~monthly~~ ^{one} installments with interest at the rate of 14.00% 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 February 19th 1986, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

A tract of land lying in the NE 1/4 of Section 7, Township 38 South, Range 9 East of the Willamette Meridian in Klamath County, Oregon, and being more particularly described as follows:

Beginning at the center of Section 7, Township 38 South, Range 9 East of the Willamette Meridian, thence N. 89° 49' W, 429.2 feet to the Southeasterly line of the Old Dalles-California Highway; thence in a Southwesterly direction along the Southeasterly side of said highway, 842.2 feet to the true point of beginning of this description; thence continuing along said highway 270 feet to a point; thence S 89° 54' 30" E, 486.52 feet to the Southeast corner of the property herein described; thence Northeast and parallel with said Dalles-California Highway, 270 feet; thence N. 89° 54' 30" W 486.52 feet to the true point of beginning, 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 Fourteen Thousand Dollars and no/100 * * * * * DOLLARS (\$ **14,000.00**), 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 ~~monthly~~ ^{one} installments of Fourteen Thousand and no/100 * * * * * DOLLARS (\$ **14,000.00**) each, plus interest on the unpaid balance at the rate of 14.00 % per annum. The first installment shall be and is payable on the 30th day of September 1986, and the final payment of principal and interest if not sooner paid, shall be due and payable on the 31st day of October 1986. 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.

(x) Lawrence L. George
Lawrence L. George aka Lawrence L. George
(x) Angela F. George
Angela F. George aka Angela F. George

WESTERN BANK
Klamath Falls Branch
By H. Wayne Lazier
Authorized Signature
Assistant Manager

State of Oregon)
County of Klamath) SS:
Personally appeared the above named Lawrence L. George aka Lawrence L. George and Angela F. George

and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Western Bank
P.O. Box 669
Klamath Falls, OR

RE-28 5/80

Notary Public for Klamath County, Oregon
My commission expires 5/29/90

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of July A.D., 19 86 at 11:33 o'clock A M., and duly recorded in Vol. M86 of Mortgages on Page 11946

FEE \$5.00

Evelyn Behn
By Bernetha County Clerk