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MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT, made and entered into this 22nd day of September, 1987, by and between DANIEL G. BROWN and ELOUISE V. BROWN, husband and wife, aka V. Elouise Brown

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

WITNESSETH: On or about the 23rd day of July, 1982, 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 \$240,372.59 payable in monthly installments with interest at the rate of  $P+2 \%$  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 March 11, 1983, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

\*Prime plus 2% adjusted on the 25th of each month.

## PARCEL 1:

The N $\frac{1}{2}$  of th SW $\frac{1}{2}$  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 $\frac{1}{2}$  of the NE $\frac{1}{4}$  of Section 26, Township 34 South, Range 6 East of the Willamette Meridian, 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 Ninety Six Thousand Three Hundred Sixty Six and 68/100\* \* \* \* \* \* DOLLARS (\$ 96,366.68 ), 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 \*\*Six Thousand Four Hundred Forty and no/100\* \* \* \* \* \* DOLLARS (\$ 6,400.00 ) each, including interest on the unpaid balance at the rate of \*\*\*P+2 % per annum. The first installment shall be and is payable on the 25th day of September, 19 87, and a like installment shall be and is payable on the 25th 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 25th day of November, 1989. 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. \*\*with 10 skip payments of interest only January through May of 1988 and 1989.

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.

\*\*\*Western Bank Base Lending Rate plus 2.0% Fully Floating

Daniel G. Brown  
Daniel G. Signature of Borrower Brown

WESTERN BANK

Elouise V. Brown  
Elouise V. Signature of Borrower Brown aka  
V. Elouise Brown

Klamath Falls Branch

By E. Marshall  
Authorized Signature

State of Oregon

County of Klamath

SS:

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

Notary Public for Oregon

My commission expires 2-26-91

RE-28 5/80

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Western Bank the 29th day of September A.D., 19 87 at 10:46 o'clock A M., and duly recorded in Vol. M87 of Mortgages on Page 17619

Evelyn Biehn,

County Clerk

By Sam Smith

FEE \$5.00