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MTC 1396-1336
MODIFICATION OF NOTE AND EXTENSION01-5005-241 /
02-7000014

OF TRUST DEED

Vol. M87 Page 3005

Agreement made March 2, 1987, between Tim (Timothy) Wakefield, hereinafter called Grantor, and The Prineville Bank, hereinafter called Beneficiary.

The parties recite and declare that:

1. Grantor made and executed a certain Promissory Note in the amount of 30,874.00, secured by a Trust Deed, executed by Grantor, with The Prineville Bank names therein as Beneficiary. The Note and Trust Deed are dated March 2 1987.

2. The aforescribed Trust Deed was recorded on March 3 1987 Vol M87, Page 3384, Klamath County Mortgage Records.

3. The Promissory Note is due and the parties have agreed to modify the payment terms thereof.

Now therefore, in consideration of the mutual covenants and promises of the parties hereto, the parties hereby agree to amend the terms of the aforementioned promissory note and trust deed as follows:

1. A renewal or extended note shall be executed by Grantor in the amount of 30,874.00, together with interest thereon at a rate of 12.00 per annum from Jan. 15, 1988, until said sum shall be payable in 9 installments of 3,602.96 each, on or about the 14 day of each month, commencing with Feb 14, 1988 and subsequent installments to be paid on or before the 14 day of each and every month thereafter until Oct. 14, 1988 at which time the entire balance, including all

principal and interest then due and owing shall be paid in full; if any installment is not paid when due, all indebtedness and interest evidenced thereby shall become due and payable at the option of beneficiary; after maturity, the unpaid principal balance owing on said note shall draw interest at a rate of 15.00 per annum until paid; and the provisions of said note of March 2, 1987, with regard to the payment of attorney fees and costs of collection shall remain in effect as set forth therein.

2. In all other respects, said note and trust deed shall remain unaffected, unchanged, and unimpaired by reason of the foregoing extension and amendment.

3. The undersigned Grantor, owner of the property covered by the trust deed and maker of the note secured thereby, hereby accept the foregoing extension and amendment and in consideration thereof, agree to pay the indebtedness evidenced by said note and secured by said trust deed according to the terms thereof as hereby amended and extended.

IN WITNESS WHEREOF the parties have executed this agreement on the day and year first above written.

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Modification of Note and Extension of Trust Deed

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GRANTOR:

John Wakefield

BENEFICIARY:

THE PRINEVILLE BANK

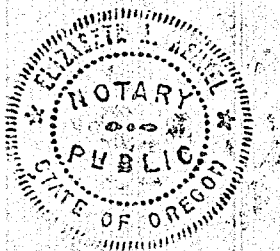
By:

PRESIDENT

STATE OF OREGON
County of Deschutes } ss.
~~Crook~~

January 15, 1988
Personally appeared the above named Jim (Timothy)
Wakefield instrument to be his voluntary act and deed.

Elizabeth A. Wenkel
NOTARY PUBLIC FOR OREGON
My Commission Expires: 6-27-90



Return to:
Prineville Bank
51366 So. Hwy 97
La Pine OR 97739
ATTN: Valerie

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company
of March A.D., 19 88 at 2:33 o'clock P M., and duly recorded in Vol. M88
of Mortgages on Page 3005
FEE \$15.00
By Evelyn Biehn County Clerk
John Smith