

30736

## RECASTING AGREEMENT

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This Agreement, made this 22nd day of August, 19 88,  
 between Western Bank Lender, and Laurence A. and Judith L. Tuttle, hereinafter referred to as  
 as the Borrowers, and Bend Title Company, hereinafter referred to  
 (if applicable); \_\_\_\_\_, as Trustee

WITNESSETH:

Whereas the Borrowers are now indebted to the Lender in the sum of  
Thirty-four Thousand Twenty-four and 89/100 Dollars (\$ 34,024.89 ) (hereinafter  
 called "new principal amount"), consisting of Twenty-eight Thousand One Hundred Twenty-four  
and 09/100 Dollars (\$ 28,124.09 ) unpaid principal and Five Thousand Nine Hundred  
and 80/100 Dollars (\$ 5,900.80 ) unpaid installments of interest,  
 ground rents, hazard insurance premiums, taxes, assessments, and mortgage insurance  
 owned and held by the Lender, evidenced by Deed of Trust, dated October 4, 1977  
 and State of Oregon, in book 231 of mortgages,  
 page 957-960, or as Instrument No. 9398.

Whereas the parties mutually desire to modify the terms of payment of  
 said indebtedness by changing the amount of monthly payments required on said note  
 and security instrument;

NOW, THEREFORE, in consideration of the covenants hereinafter contained,  
 it is mutually agreed as follows:

The Borrowers agree to pay the "new principal amount" with interest at  
 the rate of 9.5 % per annum on the unpaid balance in monthly installments  
 of Three Hundred Fifty-five and 56/100 Dollars (\$ 355.56 )  
 commencing on the 1st day of September, 19 88,  
 and on the first day of each month thereafter until the "new principal amount"  
 and interest thereon are fully paid, except that the final payment of the "new  
 principal amount" and interest, if not sooner paid, shall be due and payable on  
 the 1st day of August, 19 2003. \*

It is mutually agreed that said security instrument shall continue a  
 first lien upon the premises and that neither the obligation evidencing the aforesaid  
 indebtedness nor the security instrument securing the same shall in any way be  
 prejudiced by this agreement, but said obligation and security instrument and all  
 the covenants and agreements thereof and the rights of the parties thereunder  
 shall remain in full force and effect except as herein expressly modified.

IN WITNESS WHEREOF, the parties have signed, sealed and delivered this  
 agreement on the date above written.

Western Bank

Lender

(SEAL)

By: Jeffrey R. McKinnon Vice President

\* This date cannot exceed by more than 10 years the maturity date of the original  
 note.

Borrower

Laurence A. Tuttle

(SEAL)

Borrower

Judith L. Tuttle

\* If the security instrument is a deed of trust and it is necessary that the Trustee  
 execute recasting agreements, the acknowledgment on the reverse hereof shall be  
 signed by the Trustee.

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