

32046

# MODIFICATION OF MORTGAGE OR TRUST DEED (To be used when Borrower and Mortgagor are Different)

MTC-20378K

Vol. m88 Page 16262ON OR ABOUT the 20th day of September, 19 88,Joel D. DeAvilla and Victoria M. DeAvilla

hereinafter called the "Mortgagor(s)" did make, execute and deliver to Western Bank, an Oregon banking corporation, hereinafter called the "Bank", a certain mortgage or trust deed, hereinafter called a "Security Instrument" conveying the following described real property, situated in the County of Klamath, State of Oregon, to-wit:

Lot 10, Block 14, Fairview #2 Addition to the City of  
Klamath Falls, Klamath County, Oregon

which Security Instrument was duly recorded in the records of said county and state.

Said Security Instrument was given to secure payment of a promissory note dated October 31, 19 73, in the amount of \$24,000.00, maturing November 9, 1998, executed by Joel D. DeAvilla and Victoria M. DeAvilla hereinafter called the "Borrower".

There is now due and owing upon the promissory note aforesaid, the principal sum of Sixteen Thousand One Hundred Seventy-Five and 12/100ths Dollars (\$ 16,175.12) 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 Two Hundred Eleven and 72/100ths Dollars (\$ 211.72) each, including interest on the unpaid balance at the rate of 10.00 % per annum. The first installment shall be and is payable on the 9th day of October, 19 88, and a like installment shall be and is payable on the 9th 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 9th day of November, 19 98. If any of said installments of 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) and Mortgagor(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) and Mortgagor(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.

Signature of Borrower Neil C. Peacock  
Signature of Borrower Karen K. Peacock

Signature of Mortgagor Jean Miles  
Signature of Mortgagor Jean Miles

WESTERN BANK

Klamath Falls BranchBy C. Marshall Authorized SignatureDated this 20th day of September, 19 88

State of California )  
County of LOS ANGELES ) SS:

Personally appeared the above named NEIL C. PEACOCK and KAREN K. PEACOCK

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

Please return to: Western Bank Loan Center  
P. O. Box 1438  
Coos Bay, OR 97420

Notary Public for Kennerly, Ed. 541

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 29th day of Sept. A.D., 19 88 at 2:39 o'clock P. M., and duly recorded in Vol. M88 of Mortgages on Page 16262

FEE \$8.00

Evelyn Biehn County Clerk

By Pauline Mullendare