



4908

MODIFICATION OF MORTGAGE OR TRUST DEED

Vol. m89 Page 16828

AGREEMENT, made and entered into this 16th day of August, 19 89, by and between Luz A. Pablo

hereinafter called the "Borrower(s)" and WESTERN BANK, an Oregon banking corporation, hereinafter called the "Bank":
WITNESSETH: On or about the 7th day of June, 19 89, 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 \$ 4,500.00, payable in monthly installments with interest at the rate of 11.5 % 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 June 7, 19 89, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

Lot 11, Block 1, Third Addition to East Hills Estates, in the County of Klamath, State of 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 Four Thousand Five Hundred and no/100 DOLLARS (\$4,500.00), 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 installments of One Hundred Forty-eight and 40/100 DOLLARS (\$ 148.40) each, including interest on the unpaid balance at the rate of 11.5 % per annum. The first installment shall be and is payable on the 9th day of September, 19 89, 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 August, 19 92. 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.

Luz A. Pablo
Signature of Borrower Luz A. Pablo

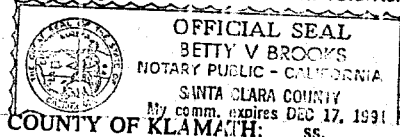
WESTERN BANK

Signature of Borrower

By Jeffrey R. McKinnon Branch
Authorized Signature
Jeffrey R. McKinnon - Vice President

State of California }
County of SANTA CLARA } SS:
Personally appeared the above named Luz A. Pablo

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



Betty V Brooks
Notary Public for CALIFORNIA
My commission expires 12-17-91

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Western Bank the 7th day of Sept., A.D., 19 89 at 11:30 o'clock AM., and duly recorded in Vol. M89 of Mortgages on Page 16828

FEE \$8.00
Return: Western Bank
P.O. Box 869, Coos Bay, Or. 97420

Evelyn Biehn County Clerk
By Danica Mulendare

89 SEP 7 AM 11 30