

15948

LOAN MODIFICATION AGREEMENT
LOAN NO. 97 206 84864 6

Vol. 1190 Page 11190

MAY 30 1990

ASPEN 90184

WHEREAS, FREEDOM FEDERAL SAVINGS AND LOAN ASSOCIATION [hereinafter, "Lender"] loaned KATHY L. KEENEY [hereinafter, "Borrower(s)"] the original sum of \$ 37,050.00 evidenced by a Note and Deed of Trust recorded under Auditor's File No./Recorder's Instrument No. M-83 Pg 21874 in Klamath County, State of Oregon [said loan of which is hereinafter referred to as "the Obligation"]; and

WHEREAS, Lender and Borrower(s) for mutual consideration desire to modify the terms of payment of the Obligation;

NOW, THEREFORE:

Check ☐ **IMPORTANT:** ANY NUMBERED PARAGRAPH, WHICH IS HIGHLIGHTED BY
Appropriate ☐ THE MARK OF AN "X" IN THE BOX OPPOSITE IT AND WHOSE BLANK
Box ☐ LINES OR SPACES ARE FILLED IN, IS PART OF THIS AGREEMENT.
☐ ANY OTHER NUMBERED PARAGRAPHS NOT SO HIGHLIGHTED ARE NOT
☐ PART OF THIS AGREEMENT.

☒ 1. IT IS HEREBY AGREED, that the unpaid balance of the Obligation upon the date of this Agreement is \$ 43,235.24 and the Borrower(s) hereby promise(s) to pay the Obligation with interest at the rate stated below, at \$ 428.11 (plus reserves for taxes and Insurance) per month, the next payment to be made on June 1, 1990, to be applied first to interest at the rate of 11.000 % per annum upon the unpaid balance of the Obligation and the balance to principal until the Obligation is paid in full. The maturity date of the Note is January 1, XX 2014

☐ 2. IT IS HEREBY AGREED, that the unpaid balance of the Obligation upon the date of this Agreement is \$ _____ and the Borrower(s) hereby promise(s) to pay the Obligation with interest at the rate stated below, at \$ _____ (plus reserves for taxes and Insurance) per month, the next payment to be made on _____, 19____, to be applied first to interest at the rate of _____ % per annum on the unpaid balance of the Obligation and the balance to principal until _____, 19____, when the entire balance shall be become due and payable.

☐ 3. IT IS HEREBY AGREED, that the unpaid balance of the Obligation upon the date of this agreement is \$ _____ and the Borrower(s) hereby promise(s) to pay the Obligation with interest at the rate of _____ % per annum until _____, 19____, at which time said interest rate shall be adjusted for the ensuing three (3) months to the then-current interest rate charged by Lender for this type of loan (determined as of date of adjustment). Thereafter, said interest rate shall be adjusted in the same manner every three (3) calendar months. Interest hereon is payable monthly, and the entire balance of the Obligation, including principal, shall be paid in full on or before _____, 19____.

☐ 4. IT IS HEREBY AGREED, that the unpaid balance of the Obligation upon the date of this Agreement is \$ _____ and the Borrower(s) hereby promise(s) to pay interest only, per month, on the Obligation at the rate stated below, the next interest payment to be made on _____, 19____, to be applied only to interest at the rate of _____ % per annum upon the unpaid balance of the Obligation until _____, 19____, when the entire balance shall become due and payable.

☐ 5. IT IS HEREBY AGREED, that the unpaid balance of the Obligation upon the date of this Agreement is \$ _____ and the Borrower(s) hereby promise(s) to pay interest only upon the unpaid balance of the Obligation, less undisbursed funds, monthly until _____, 19____, at which time the interest-only provisions of this paragraph and the Addendum to Note (L093) shall cease to be

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In effect [unless "conversion to permanent status be further extended by subsequent Loan Modification Agreement] and the Borrower(s) shall be bound, as of said date, to make regular monthly payments according to the terms contained in the original Note.

6. IT IS HEREBY AGREED:

In all other respects the Note and Deed of Trust shall remain in full force and effect, and Borrower(s) promise(s) to pay the Obligation as herein stated and to perform all of the terms and covenants of the Note and Deed of Trust, as herein revised and modified.

Executed and delivered in duplicate this 29 day of May, 1990

Kathy Kennedy
KATHY KENNEDY

STATE OF Oregon)
County of Clatsop) ss.

PERSONALLY APPEARED the above named Kathy Kennedy

on this 29th day of May, 1990, and acknowledged the foregoing instrument to be her voluntary act and deed.

BEFORE ME:

David J. Benedict

Notary Public for State of Oregon

My Commission expires: 2-26-94

FREEDOM FEDERAL SAVINGS AND LOAN ASSOCIATION

By: Carleen Klein

Title: Loan Servicing Officer

STATE OF OREGON)
County of Linn) ss.

BEFORE ME appeared Carleen Klein known to be the Loan Servicing Officer of Freedom Federal Savings and Loan Association, on this 4th day of June, 1990, and acknowledged the foregoing instrument to be its voluntary act and deed.

BEFORE ME:

David J. Benedict

Notary Public for State of Oregon

My Commission expires: 3/31/92

NEW PAYMENTS

Principal & Interest	\$	428.11
Tax Reserve	\$	98.85
Insurance Reserve	\$	13.58
Other Acc Death & Mortgage	\$	19.49
Total New Payment	\$	560.00

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 11th day
of June A.D. 19 90 at 11:19 o'clock A.M., and duly recorded in Vol. M90
of Mortgages on Page 11190.

FEE \$18.00

Evelyn Biehn - County Clerk

By Douglas M. Mendenhall