

19630

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MODIFICATION OF "MEMORANDUM OF AGREEMENT", dated as of the last date set opposite the signatures of the parties, between NOEL RAND WOODLEY as First Party, and VIRGINIA L. WOODLEY, formerly VIRGINIA CLOUGH, as Second Party;

WITNESSETH:

## RECITALS:

WHEREAS, the undersigned First Party and Second Party executed a Memorandum of Agreement dated December 4, 1981, and recorded December 8, 1981, in Vol. M-81, Page 21097, Official Records of Klamath County, State of Oregon; and

WHEREAS, both parties now desire to modify said agreement as follows:

1. A policy of life insurance in the amount of Twenty-five Thousand and no/100ths Dollars (\$25,000.00) has been purchased and will be maintained on the life of VIRGINIA L. WOODLEY (Second Party) with premiums paid by NOEL RAND WOODLEY (First Party), listing JAMES FERRELL CLOUGH as the sole and irrevocable beneficiary.

NOW, THEREFORE, the undersigned mutually agree as follows:

1. The policy described as Item 1 above, shall replace the obligation of the prior Memorandum of Agreement unless allowed to lapse.

2. To modify the prior Memorandum of Agreement, above described, and First Party shall maintain the life insurance policy in the amount above referenced and described in Item No. 1 above. Should said policy of life insurance be allowed to lapse, the terms of the aforesaid Memorandum of Agreement shall be reinstated and binding upon the undersigned and their respective personal representative, heirs, executors, administrators, and assigns.

Date8-30-908/30/90SignatureNoel Rand Woodley  
Noel Rand Woodley - First PartyVirginia L. Woodley  
Virginia L. Woodley - Second Party

STATE OF OREGON; County of Oregon ) ss.

On the 30th day of August, 1990, personally appeared before me the above named NOEL RAND WOODLEY and VIRGINIA L. WOODLEY, being duly sworn and did say that the foregoing instrument is their voluntary act and deed.

(SEAL)

KIRSTINE L. PROCK  
NOTARY PUBLIC — OREGON

My Commission Expires

Kirstine L. Prock  
Notary Public for Oregon  
My Commission expires: 12/16/90

AFTER RECORDING, RETURN TO:

GIACOMINI & KNEIPS  
Attorneys at Law  
706 Main Street  
Klamath Falls, OR 97601

STATE OF OREGON; County of Klamath ) ss.

I certify the with instrument was received for record on the 4th day of Sept., 1990, at 3:30 o'clock P.M., and recorded in book/reel/volume No. M90 on page 17708 or as fee/file/instrument /microfilm/reception No. 19690, Record of said County. -Deeds.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk By: Pauline Mulendore, Deputy

Fee \$28.00

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