

27599

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT, made and entered into this 26th day of February, 1991, by and between
John E. Inman and Juanita A. Inman

hereinafter called the "Borrower(s)" and WESTERN BANK, an Oregon banking corporation, hereinafter called the "Bank":

WITNESSETH: On or about the 18th day of August, 1989, 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 \$ 4,586.01, payable in monthly installments with interest at the rate of 12.75% 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 August 17, 1989, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

See attached legal description Exhibit 1 and 2

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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 Two thousand
six hundred twenty-two and 29/100 * * * * * DOLLARS (\$ 2,622.29),
 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 fifty-three and 96/100
 DOLLARS (\$ 153.96) each, including interest on the unpaid balance at the rate of 12.75% per annum. The first installment shall be and is payable on the 17th day of May, 1991, and a like installment shall be and is payable on the 17th 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 17th day of November, 1992. 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.

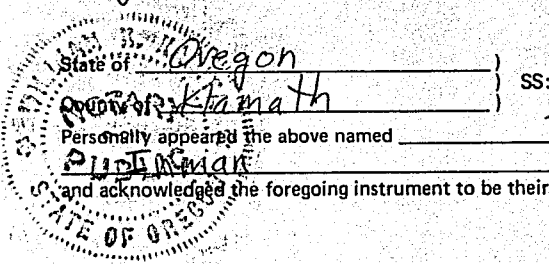
X John E. Inman
 Signature of Borrower

X Juanita Inman
 Signature of Borrower

WESTERN BANK

Klamath Falls Branch

By _____
 Authorized Signature



SS: John E. Inman and Juanita

and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:
William K. Kalita
 Notary Public for State of Oregon
 My commission expires 12/25/92

EXHIBIT "1"

A parcel of land situated in the SW $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 29, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southwest corner of said parcel, from which the North 1/16 corner of Sections 29 and 30, Township 34 South, Range 7 East of the Willamette Meridian, bears Westerly 330.00 feet along the South line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 29; thence Northerly and parallel to and 330.00 feet from the West section line of Section 29, 330.00 feet to a point; thence Easterly and parallel to and 330.00 feet from the South line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 29 to a point at the intersection of the East line of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 29; thence Southerly along the East line of the SW $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 29 to a point at the intersection of the South line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 29; thence Westerly along the South line NW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 29 to the point of beginning.

EXHIBIT "2"

That portion of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$ and the SW $\frac{1}{4}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$ lying Southerly of the Southerly right of way of the Chiloquin-Klamath Agency Road, known as State Highway No. 422, as now located in Section 29, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the North 1/16 corner of Sections 29 and 30, Township 34 South, Range 7 East of the Willamette Meridian; thence Northerly along the West section line of Section 29 to a point at the intersection of the Southerly right of way line of Highway 422; thence Northeasterly along the Southerly right of way line of said Highway 422 to a point at the intersection of the East line of the W $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 29, being the Northeast corner of said parcel, the true point of beginning; thence Southerly along the East line of the W $\frac{1}{2}$ NW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 29 to a point at the intersection of a line running parallel to and 330.00 feet Northerly from the South line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 29; thence Westerly and parallel to and 330.00 feet Northerly from the South line of the NW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 29 to a point at the intersection of a line running parallel to and 330.00 feet from the West section line of Section 29; thence Northerly and parallel to and 330.00 feet from the West section line of Section 29 to a point at the intersection of the Southerly right of way line of Highway 422; thence Northeasterly along the Southerly right of way line of Highway 422 to the true point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Western Bank the 1st day
of April A.D., 19 91 at 12:32 o'clock P. M., and duly recorded in Vol. M91
of Mortgages on Page 5740
Evelyn Biehn County Clerk
By Pauline Mendenhall

FEE \$13.00

Return: Western Bank
P.O. Box 869, Coos Bay, Or. 97420