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Volume Page 19717

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WESTERN BANK
421 South 7th Street
P.O. Box 669
Klamath Falls, OR 97601-0322

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Klamath Falls, OR 97601-0322

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

K-43742
MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED AUGUST 28, 1992, BETWEEN RAMON M. JIMENEZ and PEGGY L. JIMENEZ, as tenants by the entirety, (referred to below as "Grantor"), whose address is PO BOX 503, CHILOQUIN, OR 97624; and WESTERN BANK (referred to below as "Lender"), whose address is 421 South 7th Street, P.O. Box 669, Klamath Falls, OR 97601-0322.

MORTGAGE. Grantor and Lender have entered into a mortgage dated August 17, 1988 (the "Mortgage") recorded in KLAMATH County, State of Oregon as follows:

Recorded in Klamath County on August 23, 1988 instrument #90655 Volume M88 Pages 13664-13667

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property (the "Real Property") located in KLAMATH County, State of Oregon:

SEE ATTACHED EXHIBIT "A"

The Real Property or its address is commonly known as 206 N. APPLGATE, CHILOQUIN, OR 97624.

MODIFICATION. Grantor and Lender hereby modify the Mortgage as follows:

Extend Maturity date to September 5, 1997; decrease Interest Rate to 12.00% and lower monthly payments to \$165.67..

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorser to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

X Ramon M. Jimenez
RAMON M. JIMENEZ

X Peggy L. Jimenez
PEGGY L. JIMENEZ

LENDER:

WESTERN BANK

By: [Signature]
Authorized Officer

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON)

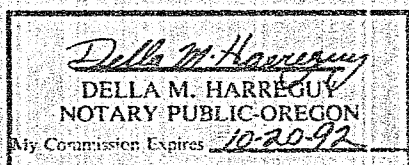
COUNTY OF KLAMATH) ss

On this day before me, the undersigned Notary Public, personally appeared RAMON M. JIMENEZ and PEGGY L. JIMENEZ, to me known to be the individuals described in and who executed the Modification of Mortgage, and acknowledged that they signed the Modification as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 28th day of August, 19 92.

By Della M. Harreguy
Notary Public in and for the State of OREGON

Residing at Chiloquin, Oregon
My commission expires 10-20-92



LENDER ACKNOWLEDGMENT

STATE OF Oregon)
) ss
COUNTY OF Klamath)

On this 28th day of August, 19 92, before me, the undersigned Notary Public, personally appeared Charles Skyberg and known to me to be the Assistant Manager, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By [Signature] Residing at Klamath Falls, Oregon
Notary Public in and for the State of Oregon My commission expires 5-11-94

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EXHIBIT "A"

PARCEL 1:

All that part of Lot 6, Section 34, Township 34 South, Range 7 East of the Willamette Meridian, described as follows:

Beginning at a point bearing North 47 degrees 4 minutes West along the Northerly line of the County Road 640.0 feet from the intersection of the Westerly line of Lalakes Avenue, with the Northerly line of Chocktoot Street in the townsite of West Chiloquin, Oregon; and North 30 degrees 30 minutes East, parallel to Lalakes Avenue 150.2 feet; thence North 30 degrees 30 minutes East, 60 feet; thence North 47 degrees 4 minutes West, parallel to the County road, 100 feet; thence South 30 degrees 30 minutes West 60 feet; thence South 47 degrees 4 minutes East, 100 feet to the point of beginning. Said land is also referred to as Lot 39, SPINKS SUBDIVISION OF CHILOQUIN, in the County of Klamath, State of Oregon.

PARCEL 2:

A portion of Lot 6, Section 34, Township 34 South, Range 7 East of the Willamette Meridian, also referred to as Lot 40, SPINKS SUBDIVISION OF CHILOQUIN, in the County of Klamath, State of Oregon, and further described as follows:

Beginning at a point which is West 1091.28 feet from the Southwest corner of Lalo Avenue and Chincalo Street, according to the plat of West Chiloquin; thence West 118.2 feet; thence South 30 degrees 30 minutes West 43 feet; thence South 47 degrees 4 minutes East 100 feet; thence North 30 degrees 30 minutes East 122.4 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 31st day of Aug. A.D. 1992 at 10:00 o'clock A. M. and duly recorded in Vol. M92 of Mortgages on Page 19717

FEE \$15.00

Evelyn Biehn, County Clerk
By [Signature]