

67636

MODIFICATION OF MORTGAGE OR TRUST DEED

Vol. m93 Page 22791

THIS AGREEMENT, made and entered into this 3rd day of September, 1993, by and between
 - - - Harry E. St. Clair and Mariellen St. Clair - - -

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

WITNESSETH: On or about the 4th day of August, 1988, 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 \$ 25,717.00 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 4, 1988, conveying the following described real property, situate in the County of Klamath State of Oregon, to-wit:

- - - Lots 3, 4 and 5, Block 28, Klamath Falls Forest Estates, Highway 66 Unit, Plat No. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon together with all improvements now located or hereafter placed thereon, including but not limited to (1) one Villa West Mobile Home, Serial #68X24S22725. - - -

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 Seventeen Thousand Two Hundred Fifty-Three and 58/100 - - - - - DOLLARS (\$ 17,253.58), 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 Three Hundred Eighty and 46/100 - - - - - DOLLARS (\$ 380.46) each, including interest on the unpaid balance at the rate of 7.95 % per annum. The first installment shall be and is payable on the 5th day of October, 1993, and a like installment shall be and is payable on the 5th 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 5th day of May, 1998. 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.

Harry E. St. Clair
 Signature of Borrower
Mariellen St. Clair
 Signature of Borrower

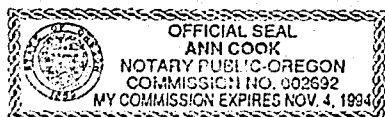
WESTERN BANK

Klamath Falls #47 Branch
 By [Signature]
 Authorized Signature

State of Oregon)
 County of Klamath) SS:

Personally appeared the above named Harry E St. Clair and Mariellen St. Clair

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

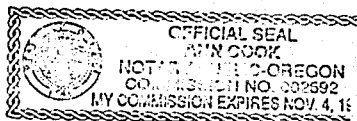


Ann Cook
 Notary Public for Oregon
 My commission expires 11-04-94

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

SS.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.



Ann Cook

Notary Public for Oregon.
11-04-94

My Commission expires

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title co the 7th day
of Sept. A.D., 19 93 at 3:43 o'clock P.M., and duly recorded in Vol. M93
of Mortgages on Page 22791.

Evelyn Biehn · County Clerk

FEE \$15.00

By Carlene Mulender