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K-45614

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MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT, made and entered into this 12th day of October, 1993, by and between
 --- Clyde W. McRunnels and Marlis McRunnels ---

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

WITNESSETH: On or about the 16th day of May, 1990, 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 \$ 150,000.00 payable in monthly installments with interest at the rate of 12.50% 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 May 16, 1990, conveying the following described real property, situate in the County of Klamath, State of Oregon to-wit:

--- See attached Exhibit "A" for legal description ---

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 One Hundred Six Thousand Twenty-Five and 25/100 --- DOLLARS (\$ 106,025.25), 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 Thousand Five Hundred and no/100 --- DOLLARS (\$ 1,500.00) each, including interest on the unpaid balance at the rate of * % per annum. The first installment shall be and is payable on the 16th day of November, 1993, and a like installment shall be and is payable on the 16th 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 16th day of October, 1996. 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.

① Clyde W. McRunnels
 Signature of Borrower Clyde W. McRunnels

* Western Bank Prime Rate + 3.00% fully floating.
 WESTERN BANK

② Marlis McRunnels
 Signature of Borrower Marlis McRunnels

Klamath Falls #47 Branch
 By [Signature]
 Charles R. Skyberg, Assistant Manager

State of Oregon

County of Klamath

SS:

Personally appeared the above named Clyde W McRunnels and Marlis McRunnels

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

RETURN TO: Western Bank
 P.O. Box 669
 Klamath Falls, OR 97601

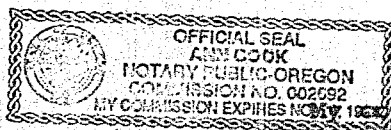
[Signature]
 Notary Public for Oregon
 My commission expires 11-04-94

27007

STATE OF OREGON)
) ss.
COUNTY OF KLAMATH)

On this 14th day of October, 1993, before me appeared Charles R. Skyberg, to me personally known, who being duly sworn, did say that he, the said Charles R. Skyberg, is the Assistant Manager of Western Bank, Klamath Falls Branch, the within named Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and Charles R. Skyberg acknowledges said instrument to be the free act and deed of said Corporation.

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 of Oregon

Commission expires 11-04-94

EXHIBIT "A"

To McRunnels Modification of Mortgage or Trust Deed dated october 12, 1993

The NE $\frac{1}{4}$ NW $\frac{1}{4}$, N $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$, Lot 1 and N $\frac{1}{2}$ of Lot 2 in Section 30, Township 40 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

The S $\frac{1}{2}$ NE $\frac{1}{4}$, N $\frac{1}{2}$ N $\frac{1}{2}$ SE $\frac{1}{4}$, lying East of the Malin-Bonanza Road, in Section 24, Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title co the 15th day
of Oct. A.D., 19 93 at 1:09 o'clock P. M., and duly recorded in Vol. M93
of Mortgages on Page 27006

Evelyn Biehn - County Clerk
By Deanne Muckendorfer

FEE \$20.00