

81049

05-16-94A11:02 RCVD

RECORDATION REQUESTED BY:

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

WHEN RECORDED MAIL TO:

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

SEND TAX NOTICES TO:

EDWIN R. GILMAN and SUSAN GILMAN  
1921 KIMBERLY  
KLAMATH FALLS, OR 97603

Vol. m94 Page 15294

K-41334

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE IS DATED APRIL 20, 1994, BETWEEN EDWIN R. GILMAN and SUSAN GILMAN (referred to below as "Grantor"), whose address is 1921 KIMBERLY, KLAMATH FALLS, OR 97603; 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 April 11, 1989 (the "Mortgage") recorded in KLAMATH County, State of Oregon as follows:

RECORDED APRIL 21, 1989 IN KLAMATH COUNTY, OREGON IN VOLUME M89, PAGE 6763

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

LOT 2, BLOCK 2 TRACT NO. 1103, EAST HILLS ESTATE, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

The Real Property or its address is commonly known as 1921 KIMBERLY, KLAMATH FALLS, OR 97603.

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

EXTENSION OF MATURITY DATE TO APRIL 21, 2004..

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 endorsers 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 EDWIN R. GILMAN

SUSAN GILMAN

LENDER:

WESTERN BANK

By: Authorized Officer

19 97  
 OFFICIAL SEAL  
 BEVERLY A. BACUS  
 NOTARY PUBLIC - OREGON  
 COMMISSION NO. 031112  
 MY COMMISSION EXPIRES FEB. 01, 1998

My commission expires 5-11-94



By Daphne Middleton