

90911

K. AGROSS
LINE OF CREDIT

MODIFICATION OF MORTGAGE OR TRUST DEED

Vol. 1194 Page 34696

THIS AGREEMENT, made and entered into this 28th day of September, 19 94, by and between

- - - Lewis L. Hagelstein and Nona B. Hagelstein - - -

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

WITNESSETH: On or about the 31st day of October, 19 89, 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 \$ 35,000.00 payable in monthly installments with interest at the rate of * % 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 October 31, 19 89, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

- - - See attached Exhibit "A" - - -

* Western Bank Base Rate plus 1.50%.

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 Thirty-Five Thousand and no/100 ----- DOLLARS (\$ 35,000.00), 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 Four Hundred Twenty-Five and no/100 ----- DOLLARS (\$ 425.00) each, including interest on the unpaid balance at the rate of * % per annum. The first installment shall be and is payable on the 5th day of October, 19 94, 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 November, 19 2004. 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.

Lewis L. Hagelstein
Signature of Borrower

Nona B. Hagelstein
Signature of Borrower

WESTERN BANK

Klamath Falls

Branch

By [Signature]

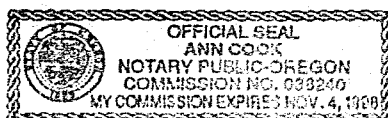
Authorized Signature

State of OregonCounty of Klamath

SS:

Personally appeared the above named Lewis L. Hagelstein and Nona B. Hagelstein

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



RE-28 5/80

Ann Cook
Notary Public for OREGON
My commission expires 11-4-98

11-10-94A10:50 RCVD

Exhibit "A"

DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

Section 18, Township 37 South, Range 9 East of the Willamette Meridian:

W $\frac{1}{2}$ SE $\frac{1}{4}$ EXCEPTING THEREFROM a portion in the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 18, Township 37 S., R. 9 E.W.M., more particularly described as follows: Commencing at a point on the North line of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 18 which is 240 feet Easterly from the Northwest corner thereof; thence South at right angles to said line a distance of 150 feet; thence East parallel with said North line 120 feet; thence North at right angles a distance of 150 feet to said North line; thence West along said North line 120 feet to the place of beginning.

SE $\frac{1}{4}$ SW $\frac{1}{4}$ and that portion of the NE $\frac{1}{4}$ SW $\frac{1}{4}$ lying South and East of the Southerly right of way line of the Old Dalles California Highway right of way and that portion of Lot 3 lying South and East of the Old Dalles California Highway and North and East of Old Fort Road.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ Klamath County Title _____ the _____ 10th _____ day
of _____ November _____ A.D. 19 94 at _____ 10:50 o'clock _____ A. M., and duly recorded in Vol. _____ M94
of _____ Mortgages _____ on Page _____ 34696.

By Evelyn Biehn County Clerk

FEE \$15.00

By _____