

94387

02-02-95P02:52 RCVD
MTC 34644-MS
MODIFICATION OF NOTE

Vol. m95 Page 2461

THIS AGREEMENT MADE AND ENTERED INTO THIS 27TH DAY OF JANUARY, 1995,
BETWEEN BIBLE BAPTIST CHURCH, AN OREGON NON PROFIT ORGANIZATION, AND
ROBERT W. THIBODEAU AND JULIANNE M. THIBODEAU, HUSBAND AND WIFE.

WITNESSETH.

WHEREAS, BIBLE BAPTIST CHURCH, AN OREGON NON PROFIT ORGANIZATION IS THE
OWNER AND HOLDER OF THE NOTE SECURED BY A DEED OF TRUST RECORDED ON
JULY 24, 1992, IN VOLUME M92, PAGE 15883, MICROFILM RECORDS OF KLAMATH
COUNTY, OREGON, WHICH COVERS THE REAL PROPERTY DESCRIBED AS PER EXHIBIT
"A" ATTACHED HERETO AND MADE A PART HEREOF, AND

WHEREAS, BIBLE BAPTIST CHURCH, AN OREGON NON PROFIT ORGANIZATION AND
ROBERT W. THIBODEAU AND JULIANNE M. THIBODEAU, HUSBAND AND WIFE, NOW
THEREFORE IN CONSIDERATION, PROMISES AND COVENANTS TO ASSUME SAID NOTE
AND DEED OF TRUST HEREIN CONTAINED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. THAT THE PRINCIPAL BALANCE OF THE NOTE AS OF THE EFFECTIVE DATE OF
THIS MODIFICATION IS THE SUM OF: THIRTEEN THOUSAND, SIX HUNDRED THIRTEEN
AND 33/100 (\$13,613.33), WITH INTEREST THEREON AT THE RATE OF (10%) TEN
PERCENT PER ANNUM, FROM JANUARY 27, 1995.
2. THAT THE BALANCE DUE ON SAID NOTE AS OF THE EFFECTIVE DATE OF
THIS MODIFICATION SHALL BE PAID IN THE FOLLOWING MANNER AND THE TERMS OF
SAID NOTE CHANGED AND MODIFIED AS FOLLOWS:
 - A. THAT THE MONTHLY INSTALLMENT SHALL BE THREE HUNDRED AND
00/100 (\$300.00), OR MORE, INCLUDING PRINCIPAL AND INTEREST
AT THE RATE OF (10%) TEN PER CENT PER ANNUM, AND SHALL BE DUE
AND PAYABLE ON THE 14TH DAY OF EACH AND EVERY CALENDAR MONTH,
BEGINNING ON THE 14TH DAY OF FEBRUARY, 1995, AND CONTINUING
UNTIL PAID IN FULL.
 - B. THAT IN ADDITION TO THE MONTHLY PAYMENTS AS CALLED FOR IN THE
NOTE, PAYOR SHALL MAKE AN ADDITIONAL PRINCIPAL REDUCTION IN
THE AMOUNT OF \$5,000.00 ON OR BEFORE JULY 27, 1995.
 - C. THAT ROBERT W. THIBODEAU AND JULIANNE M. THIBODEAU, HUSBAND
AND WIFE AGREE TO PAY SAID NOTE ACCORDING TO THE TERMS
THEREOF AS HEREIN CHANGED AND MODIFIED AND AGREES TO PERFORM
ALL OF THE ACTS TO BE PERFORMED BY THE PAYOR UNDER THE TERMS
OF SAID DEED OF TRUST.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE EXECUTED THIS AGREEMENT ON
THE DAY AND YEAR ABOVE WRITTEN.

BIBLE BAPTIST CHURCH, an
Oregon Non Profit Organization

By [Signature]
Vice-Chairman

[Signature]
Robert W. Thibodeau

[Signature]
Julianne M. Thibodeau

Return: Bible Baptist Church
4849 So. 6th St., K. Falls OR 97603

EXHIBIT "A"
LEGAL DESCRIPTION

2462

All of that portion of NE1/4 NE1/4 and of E1/2 NW1/4 NE1/4 of Section 20, Township 36 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon, lying North of Oregon State Highway # 66, less the following described portion thereof;

Commencing at the Northeast corner of the NE1/4 NE1/4 of Section 20, Township 36 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon, and running thence West a distance of 800 feet along the North line of said Section, thence South parallel to the East line of said Section to the Northerly line of Highway #66; thence Easterly along the North line of said Highway to the East line of said Section; thence North along the Easterly line of said Section to the point of beginning.

404S

2463

STATE OF OREGON,

County of Klamath

ss.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 27th day of January, 1995, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Steve D. Lowell as Vice-Chairman of the Bible Baptist Church

known to me to be the identical individual described in and who executed the within instrument and acknowledged to me that he executed the same freely and voluntarily.

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



Marjorie A. Stuart
Notary Public for Oregon.
My Commission expires 12/20/98



STATE OF OREGON,

County of

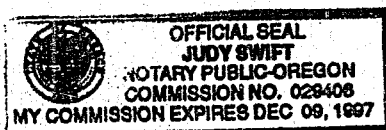
Deschutes

} ss.

BE IT REMEMBERED, That on this 15th day of February, 19 95,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Julianne M. Thibodeau

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that executed the same freely and voluntarily.

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



Notary Public for Oregon.

My Commission expires

12-9-97

STATE OF OREGON,

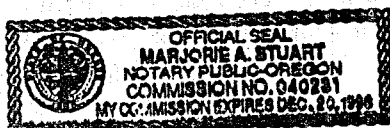
County of Klamath

} ss.

BE IT REMEMBERED, That on this 27th day of January, 19 95,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Robert W. Thibodeau

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that he executed the same freely and voluntarily.

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



Notary Public for Oregon.

My Commission expires 12/20/98

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 2nd day
of Feb A.D., 19 95 at 2:52 o'clock P M., and duly recorded in Vol. 895
of Mortgages on Page 2461

Bernetha G. Letsch County Clerk

By Pauline M. Munk

FEE \$25.00