

17325

K-42521
MODIFICATION OF MORTGAGE OR TRUST DEED Vol. m96 Page 12503

THIS AGREEMENT, made and entered into this 28th day of February, 1996, by and between Noel Rand Woodley, Virginia Woodley, Rick Eugene Woodley and Linda L. Woodley, Tenants In Common

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

WITNESSETH: On or about the 31st day of January, 1995, 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 \$ 27,000.00 payable in monthly installments with interest at the rate of PR+2.50 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 January 31, 1995, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

* A Division of Washington Mutual Bank

See Attached Exhibit "A"

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 Twenty Two Thousand One Hundred Sixty Five Dollars and 29/100----- DOLLARS (\$ 22,165.29---). 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 Two Thousand Nine Hundred Dollars and no/100----- DOLLARS (\$ 2,900.00) each, plus interest on the unpaid balance at the rate of PR+2.50 per annum. The first installment shall be and is payable on the 1st day of May, 1997, and a like installment shall be and is payable on the N/A 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 1st day of May, 1997. 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.

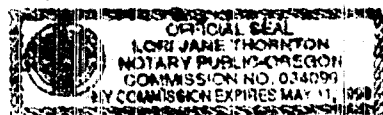
Noel Rand Woodley x Virginia Woodley
Signature of Borrower
Linda L. Woodley
Signature of Borrower

WESTERN BANK A Division of Washington Mutual Bank

Klamath Falls Branch
By [Signature] Authorized Signature

State of Oregon)
County of Klamath) SS:

Personally appeared the above named Noel Randy Woodley, Virginia Woodley, Rick Eugene Woodley and Linda L. Woodley----- and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:



[Signature]
Notary Public for State of Oregon
My commission expires 5-11-1998

Return
Western Bank
P.O. Box 669
Klamath Falls, OR
97601

12504

4870

EXHIBIT "A"

DESCRIPTION OF PROPERTY

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

PARCEL ONE

A portion of the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 16, Township 41 South, Range 12 East of the Willamette Meridian more particularly described as follows:

Commencing at the Southwest corner of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 16, Township 41 South, Range 12 East of the Willamette Meridian, which point is on the center line of the Merrill Malin Highway; thence South to a point on the South right of way line of said Highway; thence West along the South right of way line of said Highway 190 feet to a point which latter point is the true point of beginning; thence West along the South right of way line of said Highway 50 feet to a point; thence South at right angles 400 feet; thence East 240 feet more or less to the East line of Government Lot 6 in Section 16; thence North 140 feet more or less to a point 260 feet South of the right of way line of said Highway; thence West at right angles 190 feet to a point; thence North at right angles 260 feet to the true point of beginning; being a portion of Government Lots 3 and 6 of said Section 16.

PARCEL TWO

NE $\frac{1}{4}$ SW $\frac{1}{4}$ lying Northeasterly of Klamath Irrigation District Drainage Canal and Southwesterly of the Southern Pacific Railroad right-of-way, in Section 20, Township 40 South, Range 10, East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point which is South 2847.27 feet and East 1785.48 feet from the Northwest corner of said Section 20. This being the intersection of Southwesterly right-of-way of railroad and Easterly right-of-way of existing Klamath Irrigation Drainage Canal; thence following the Easterly right-of-way line of the said drain the following courses and distances: South 4°40' East 108.0 feet to a point; thence South 44°13' East 409.0 feet to a point; thence South 74°08' East 231.6 feet along the said Easterly right-of-way to a point which is also the intersection of Southwesterly right-of-way of railroad; thence North 43°53' West 754.0 feet along Southwesterly right-of-way of railroad (the bearing and distance being the long chord) to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 2nd day
of May A.D., 19 96 at 11:08 o'clock AM., and duly recorded in Vol. M96
of Mortgages on Page 12503
Bernetha G. Letsch, County Clerk

By Cheryl L. Lusk

FEES \$15.00