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K-50160

## MODIFICATION OF NOTE AND TRUST DEED

THIS AGREEMENT, Made and entered into this 19th day of February, 19 97, by and between Sandra Marie Puntney\*\* thereafter called first party, and David A. Page, hereinafter called second party; WITNESSETH: \*\*Beneficial interest was assigned to Sandra Marie Puntney from Johnnie Scott on December 6, 1994 as M94, Page 37171, Klamath County, Oregon

## RECITALS:

On September 6, 1994, David A. Page, executed & delivered to Johnnie W. Scott a Promissory Note in the amount of \$13,000.00 to secure performance in Trust Deed referenced below:

Security agreement was recorded in the Official Records of Klamath County, Oregon on Sept. 15, 19 94, as instrument No. M 94, Page 29111 reference to said recorded document hereby is made for a better description of said note, the terms thereof, the time or times within which said note was to be paid and a description of the real property securing said note.

The first party herein currently is the owner and holder of said note and security agreement; the second party herein is the said mortgagor, and the current owner of the real property described in said security agreement.

The parties herein have agreed to modify said note and trust deed in the following particulars: Increase principal balance \$ 320.00. Increase interest rate from 8.75% to 11% beginning 1/8/97 Monthly payment will be reduced from \$300.00 per month to \$170.00 per month beginning 3/15/97 Late charge will be \$8.50 if any payment is 15 days late. Monthly c/e fee to be paid by buyer.

Upon the recording of this document we authorize Josephine County Title to make the above modifications.

The sums now unpaid on said note and the declining balances thereof shall bear interest from January 8, 19 97 at the rate of 11% percent per annum. In no way does this instrument change the terms of said note and security agreement or curtail or enlarge the rights or obligations of the parties hereto, excepting only as to the changes set forth above.

The second party hereby agrees to pay the current unpaid balance of said note promptly at the time or times, together with the interest above set forth, interest being payable at the times stated in said note.

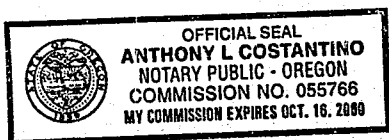
All other terms and conditions are to remain the same.

IN WITNESS WHEREOF, the parties hereto have executed this document on the date first above written.

Sandra Marie Puntney David A. Page  
Sandra Marie Puntney David A. Page

STATE OF OREGON )  
 ) ss.  
County of Josephine )

On this 25<sup>th</sup> day of February, 1997, personally appeared the above named Sandra Marie Puntney and acknowledged the foregoing instrument to be their voluntary act and deed.

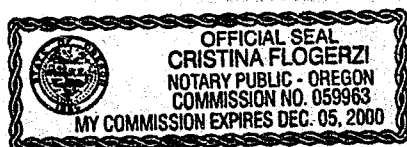


Before me:

Anthony L. Costantino  
Notary Public for Oregon  
My commission expires:

STATE OF OREGON )  
 ) ss.  
County of )

On this 5<sup>th</sup> day of February, 1997, personally appeared the above named David A. Page and acknowledged the foregoing instrument to be their voluntary act and deed.



Before me:

Cristina Flogerzi  
Notary Public for Oregon  
My commission expires:

AFTER RECORDING  
Rogue River Mortgage  
P.O. Box 706  
Grants Pass, Or. 97526

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 12th day of March A.D., 19 97 at 1:03 o'clock PM., and duly recorded in Vol. M97 of Mortgages on Page 7236

FEE \$15.00

by Bernetha G. Letsch, County Clerk  
Kathleen Rose