

46733

MODIFICATION OF MORTGAGE OR TRUST DEED

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THIS AGREEMENT, made and entered into this 1st day of October, 1997, by and between
Eugene Cary Beekman and Debra Ann Beekman

hereinafter called the "Borrower(s)" and South Valley Bank & Trust

hereinafter called the "Bank":

WITNESSETH: On or about the 5th day of May, 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 \$ 12,650.00 payable in monthly installments with interest at the rate of 10.25% 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 May 5, 1995, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

The Easterly 45 feet of the Westerly one-half of Lots 5 and 6 of Block 29, HILLSIDE ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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 Two Thousand Three Hundred Thirty Two and 51/100ths DOLLARS (\$ 2,332.51).

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 Three Hundred Two and 19/100th DOLLARS (\$ 302.19) each, including interest on the unpaid balance at the rate of 9.625% per annum. The first installment shall be and is payable on the 1st day of November, 1997, and a like installment shall be and is payable on the 1st 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 June, 1998. 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.

Eugene Cary Beekman
 Signature of Borrower

South Valley Bank & Trust

Debra Ann Beekman
 Signature of Borrower
 Debra Ann Beekman

By Walter M. Stegman Branch
 Authorized Signature

State of Oregon } SS:

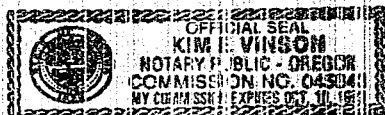
County of Klamath

Personally appeared the above named Eugene Cary Beekman

and Debra Ann Beekman

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

Kim E. Vinson
 Notary Public for Oregon
 My commission expires Oct. 10, 1999



197 Oct 9 P3:55

REVISION OR EXTENSION
AGREEMENT

33361
302370
LOAN NUMBER

For valuable consideration, it is mutually agreed that the: (CHECK AND COMPLETE BOX 1 OR 2 BELOW)

1 ☒ PROMISSORY NOTE DATED MAY 1 1995

executed by EUGENE CARY BIERMAN

AND DEBRA ANN BIERMAN

and payable to the order of or held by
SOUTH VALLEY BANK & TRUST

2 ☐ CONTRACT DATED _____ by and

between: _____ as Seller(s)

and _____

as Purchaser(s), said Contract

having been previously assigned to

☐ Unsecured / ☒ Secured by E 45 of W one-half of Lots 5 & 6 Blk 29, Hillside Addition to the
City of Klamath Falls, Oregon.
(Give description and serial number of collateral)

be and is amended in that future payment(s) shall be as follows: (CHECK AND COMPLETE BOX 3, 4, OR 5 BELOW)
1411 Upham Street, Klamath Falls, OR 97601

3 ☐ On _____ the whole sum of both principal and interest then unpaid shall be due and payable in full.

4 ☐ In _____ equal successive monthly installments of \$ _____ including or to gether with _____ the full amount of interest
due at time of payment of each installment, beginning on the _____ day of _____, 19 _____, and a like installment
shall be paid on the same day of each month thereafter until _____ on which date the whole sum of both
principal and interest then unpaid shall be due and payable in full.

5 ☒ In 8 equal successive monthly installments of \$ 302.19 on the 1st day of November, 19 97,
and a like installment shall be paid on the same day of each month thereafter until June 1, 1998 on which date the
entire balance then owing shall be due and payable in full.

Except for the modifications above stated, all the original obligations and the instruments and agreements, if any, securing the same shall
remain in full force and effect, unchanged. The maturity date has been extended 10 days months.

THIS AGREEMENT DOES NOT REVIVE OR EXTEND THE ORIGINAL TERMS OF ANY CREDIT LIFE OR DISABILITY INSURANCE POLICY.

Unpaid Balance Before Revision or Extension \$ 2,332.51
Interest from _____ to 10/1/97 \$ 60.02 *Note: Interest on commercial loans must be paid to date.
Additional Finance Charge on Amount Extended .. \$ _____
Recording Fee \$ 20.00
Fees for Service Charge for Extension or Revision .. \$ 2412.53
Sub-total \$ _____
Less amount paid \$ 80.02
New unpaid balance subject to above repayment .. \$ 2,332.51

ANNUAL PERCENTAGE RATE:

Original 12.073 %
This Agreement 9.625 %

Approval by the Assignor is a condition precedent to this
agreement if the obligation hereinabove described was
acquired by assignment.

APPROVED: _____

By: _____

Authorized Signature

The undersigned purchaser or borrower acknowledges receipt
of a copy of this agreement. Executed this _____ day
of _____, 19 _____.

Eugene C. Bierman
Purchaser or Borrower

Debra Ann Bierman
Co-purchaser or Co-borrower

Consent or Guarantor

South Valley Bank & Trust: _____ BRANCH

By Wanda Wright Stipak

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ AmeriTitle the 9th day
of October A.D. 19 97 at 3:55 o'clock P. M. and duly recorded in Vol. M97
of _____ Mortgages on Page 33360

FEE \$15.00

By Bernetha G. Letsch County Clerk
Kathleen Ross