

96360

SK-13221

03-08-21-3-0-0104-00

LOAN MODIFICATION AGREEMENT

This agreement made and entered into this 6 day of September, 19 83 by and between RIVERVIEW SAVINGS ASSOCIATION (hereinafter called "Lender"), and Richard A. Beard and Selina M. Beard, husband & wife, (hereinafter called "Owner").

WITNESSETH:

WHEREAS, Lender loaned RICHARD A. BEARD and SELINA M. BEARD, husband and wife, Name of Original Borrower the sum of TWELVE THOUSAND AND NO/100- - - - - Dollars (\$12,000.00- - -), as evidenced by a note and mortgage (the term "mortgage" includes a Deed of Trust) executed and delivered on September 6, 1983 which mortgage is duly recorded under Auditor's File No. 96359 57617 in the public records in the jurisdiction where the mortgaged property is located which note and mortgage are hereby incorporated herein as part of this instrument: and

WHEREAS, the undersigned owner of said premises has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:

Lender has agreed to reduce the interest rate to 11.875% per annum with the principal and interest payment of \$171.30 effective for the first loan period. The first loan period will expire March 1, 1985, at which time the interest rate will be adjusted to the then current market rate, using the Index as explained in paragraph four (4) "Interest Rate Change" on the Adjustable Rate Note.

and

WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter;

THEREFORE, it is hereby agreed that, in consideration of the reasons stated above, as of the date of this agreement the unpaid balance of said indebtedness is TWELVE THOUSAND AND NO/100- - - - - Dollars (\$12,000.00- - -), all of which the undersigned promises to pay with interest at 11.875% per annum until paid, and that the same shall be payable ONE HUNDRED SEVENTY ONE AND 30/100- - - Dollars, (\$171.30- - -) per month beginning on the 1st day of October, 1983, to be applied first to interest, and balance to principal, plus a sum estimated to be sufficient to discharge taxes and insurance obligations, if applicable, (which estimated sum may be adjusted as necessary) and that in all other respects said mortgage contract shall remain in full force and effect.

Dated September 6, 19 83.

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Registered 6
Indexed 6
Filed 6
Date 6

Richard A. Beard
Richard A. Beard Individual
Selina M. Beard
Selina M. Beard Individual

RIVERVIEW SAVINGS ASSOCIATION
(Corporate Mortgage)
By Michael Yount
Vice President, Michael Yount
By Shirley Dailey
Ass't Secretary, Shirley Dailey

STATE OF WASHINGTON
COUNTY OF Skamania

On this day personally appeared before me
Richard A. & Selina M. Beard, h & w,
to me known to be the individual described in and
who executed the within and foregoing instrument,
and acknowledged that they signed the same
as their free and voluntary act and deed,
for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this
6 day of September, 19 83.

Notary Public in and for the State of Wash-
ington, residing at Goldendale

STATE OF WASHINGTON
COUNTY OF Clark

On this 6th day of September, 19 83,
before me, the undersigned, a Notary Public in and for the State of Wash-
ington, duly commissioned and sworn, personally appeared
Michael Yount

and Shirley Dailey
to me known to be the Vice President and Ass't Secretary,
respectively, of RIVERVIEW SAVINGS ASSOCIATION,
the corporation that executed the foregoing instrument, and acknowledged
the said instrument to be the free and voluntary act and deed of said corpora-
tion, for the uses and purposes therein mentioned, and on oath stated that
they are authorized to execute the said instrument and that the seal
affixed is the corporate seal of said corporation.

Witness my hand and official seal hereto affixed the day and year first
above written.

Shirley A. Duthart
Notary Public in and for the State of Washington,
residing at Washougal

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