

96890

LOAN MODIFICATION AGREEMENT

This agreement made and entered into this 14th day of December, 1983 by and between RIVERVIEW SAVINGS ASSOCIATION (hereinafter called "Lender"), and RICHARD J. & SANDRA J. KINGSLEY, husband and wife (hereinafter called "Owner").

WITNESSETH:

WHEREAS, Lender loaned RICHARD J. & SANDRA J. KINGSLEY, husband and wife the sum of SEVENTY TWO THOUSAND NINE HUNDRED & NO/100 Dollars (\$ 72,900.00), as evidenced by a note and mortgage (the term "mortgage" includes a Deed of Trust) executed and delivered on December 14, 1983 which mortgage is duly recorded under Auditor's File No. # 96889 74592 902 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 \$742.88 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 SEVENTY TWO THOUSAND NINE HUNDRED & NO/100 Dollars (\$ 72,900.00), all of which the undersigned promises to pay with interest at 11.875% per annum until adjusted and that the same shall be payable SEVEN HUNDRED FORTY TWO AND 88/100 Dollars, (\$ 742.88) per month beginning on the 1st day of January, 1984, 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 December 14, 1983

Richard J. Kingsley Individual
Sandra J. Kingsley Individual

Riverview Savings Association
(Corporate Mortgagee)
By Michael Yount Vice President
By Shirley Dailey Assistant Secretary

STATE OF WASHINGTON
COUNTY OF Clark

On this day personally appeared before me Richard J. & Sandra J. Kingsley 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 14th day of December, 1983
Jan. Yount
Notary Public in and for the State of Washington, residing at Clatskanie

STATE OF WASHINGTON
COUNTY OF Clark

On this day of December, 1983, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Michael Yount and Shirley Dailey, Vice President and Assistant Secretary, 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 corporation, 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.
Notary Public in and for the State of Washington, residing at _____