

31861
VOL 176 PAGE 3896
MORTGAGE REAMORTIZATION AGREEMENT

(Loan No. 125733)
THIS AGREEMENT, Made this 16th day of May, 1969, between
Woodrow W. Cave and Roberta E. Cave, husband and wife,

hereinafter designated as Mortgagors, and The Federal Land Bank of Spokane, a corporation organized and existing under the Federal Farm Loan Act, approved July 17, 1916, with its principal place of business in the City of Spokane, County of Spokane, State of Washington, hereinafter designated as Mortgagee, WITNESSETH:

THAT, WHEREAS, By mortgage recorded in Book M-65 of Mortgages, at page 4987, records of Klamath County, State of Oregon, Mortgagors, or their predecessors in interest, mortgaged to The Federal Land Bank of Spokane, a corporation, the real property described therein, reference to which mortgage as so recorded is hereby made for the terms thereof and the description of said property; and

WHEREAS, There is owing Mortgagee upon the debt secured by said mortgage the aggregate sum of \$23,875.65 as of May 12, 1969, being the date as of which this agreement is effective; and

WHEREAS, The Mortgagors desire that the said indebtedness be reamortized;

NOW, THEREFORE, In consideration of the premises and the mutual promises of the parties hereto it is agreed:

That the said total sum now owing under said mortgage, as hereinabove set forth, with interest from the date as of which this agreement is effective at the rate of 7% per annum on an amortization plan, shall be paid in 32 ~~year~~ annual installments payable on the 1st day of November ~~and the 1st day of~~ in each year hereafter until said indebtedness shall be fully paid; the first such installment to be due and payable on the 1st day of November, 1969, and the last such installment to be due and payable on the 1st day of November, 2000; each of such installments, ~~except the last~~, to be in the sum of \$ 1887.92, and all payments not made when due shall bear interest thereafter until paid at eight per cent per annum.

Extra payments on installments may be made on any installment date and, unless otherwise agreed in writing by Mortgagee, any such payments shall operate to reduce the balance owing and to discharge the debt evidenced hereby at an earlier date, but shall not alter the obligation to pay full ~~year~~ annual installments as above provided until the debt is paid in full.

In consideration of the change in terms of payment herein provided, Mortgagors hereby covenant and agree to pay the said aggregate amount unpaid under the terms of said note and mortgage, with interest at the rate specified, at the times and in the amounts as above set forth, it being expressly agreed that if Mortgagors were not heretofore personally liable under said note and mortgage they hereby assume and agree to pay the debt owing thereunder, and to perform each of the other agreements therein provided of the mortgagors therein named.

The said mortgage and the lien thereof (except as to any property heretofore released therefrom of record) and the note secured thereby, as the times for payment are hereby changed, are continued in full force and effect in each of the covenants and agreements therein contained; and mortgagee may at its option declare the entire indebtedness due and payable upon default in the payment of any of the sums secured, when due as so specified, or for any other cause for acceleration of maturity specified in said mortgage.

Mortgagee hereby expressly reserves all rights against sureties, guarantors and all parties liable for the payment of said indebtedness, and any persons who may have any interest in or lien upon any or all of the property so mortgaged, who do not consent hereto, and the right of itself and of all such parties to maintain any action on the original note and mortgage necessary to preserve such rights. All rights of any one against whom rights are herein reserved may be enforced as if this agreement had not been made.

The Mortgagors and all other persons hereafter becoming liable for the payment of the above debt consent to all indulgences, extensions, renewals and reamortizations granted or permitted by the Mortgagee.

This agreement is for the benefit of and binding upon the heirs, representatives, successors and assigns of all parties executing the same, respectively.

IN WITNESS WHEREOF, the parties hereto have executed this agreement on the day and year first above written.

Woodrow W. Cave

Roberta E. Cave

Mortgagors

THE FEDERAL LAND BANK OF SPOKANE

Attest:

Don H. Marshall

Approved:

Form FLB 4 (Rev. 8-68)

Assistant Secretary

By *Rayna Harris*
Rayna Harris Assistant

Vice-President

Mortgagee

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3897

STATE OF OREGON
 County of Klamath ss.

On this 23rd day of May, 19 69, before me, a Notary Public in and for the said state,
 personally appeared Woodrow W. Cave and Roberta E. Cave, husband and wife,

known to me to be the person(s) described in and whose name(s) are subscribed to and who executed the
 foregoing instrument and acknowledged to me that they executed, signed and sealed the same as their
 free and voluntary act and deed for the uses and purposes therein mentioned.

WITNESS my hand and notarial seal the day and year last above written.

[Signature]
 Notary Public in and for the State of Oregon
 Residing at Klamath Falls, Oregon
 My commission expires 8/13/1970

Document No. _____

TO
 THE FEDERAL LAND BANK OF
 SPOKANE

Mortgage Reamortization Agreement

STATE OF OREGON,
 County of Klamath
 Filed for record at request of
Transamerica Title Ins. Co.
 on this 23rd day of May, A.D. 19 69
 at 3:45 o'clock P. M. and duly
 recorded in Vol. M-69 of Mortgages
 Page 3896
Wm D. Milne, County Clerk
[Signature]
 Fee \$ 3.00

MAIL TO:
 FEDERAL LAND BANK OF SPOKANE
 SPOKANE, WASHINGTON

*Return to Land Bank
 Federal
 135 So. 9th
 Spokane*