

84008

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MODIFICATION OF MORTGAGE

THIS AGREEMENT, MADE AND ENTERED INTO THIS 26th day of November 19 73, BY AND BETWEEN R. H. ALBERDING and JOYCE ALBERDING, husband and wife, HEREINAFTER CALLED THE MORTGAGOR, AND WESTERN BANK, COOS BAY, OREGON, AN OREGON BANKING CORPORATION, HEREINAFTER CALLED THE MORTGAGEE:

WITNESSETH: ON OR ABOUT THE 1st DAY OF June 19 73, THE MORTGAGORS DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM OF \$ 3,266.48, PAYABLE ~~XXXXXXXXXXXXXXXXXXXX~~ WITH INTEREST AT THE RATE OF 8.0 % PER ANNUM. FOR THE PURPOSE OF SECURING THE PAYMENT OF SAID PROMISSORY NOTE, THE MORTGAGORS DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE, THEIR CERTAIN MORTGAGE BEARING DATE OF June 1 19 73, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DESCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath STATE OF OREGON, TO-WIT: Lots 1, 2, 3 and 4 in Block 3 of THE TERRACES, an 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, SAVING AND EXCEPTING THEREFROM that portion of Lot 4 more particularly described as follows: Beginning at the most easterly corner of said Lot 4 and running thence Westerly along the South line of said Lot 4 to the Easterly line of Hillside Avenue; thence Northwesterly along the Easterly line of Hillside Avenue 25 feet; thence Easterly parallel with the South line of Lot 4 to the Westerly line of Mesa Street; thence Southeasterly along the Westerly line of Mesa Street, 25 feet to the place (Cont.) WHICH MORTGAGE WAS DULY RECORDED IN THE RECORDS OF MORTGAGES OF SAID COUNTY AND STATE.

THERE IS NOW DUE AND OWING UPON THE PROMISSORY NOTE AFORESAID, THE PRINCIPAL SUM OF Three Thousand and no/100ths- (\$ 3,000.00 ) DOLLARS, TOGETHER WITH ACCRUED INTEREST THEREON, AND THE MORTGAGORS DESIRE A MODIFICATION OF THE TERMS OF PAYMENT THEREOF, TO WHICH THE MORTGAGEE 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 INSTALMENTS OF One Hundred Thirty Seven and 05/100ths- (\$ 137.05 ) DOLLARS EACH, including INTEREST ON THE UNPAID BALANCE AT THE RATE OF 9.0 % PER ANNUM. THE FIRST INSTALMENT SHALL BE AND IS PAYABLE ON THE 5th DAY OF January 19 74, AND A LIKE INSTALMENT ON THE 5th 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 5th DAY OF December 19 75. IF ANY OF SAID INSTALMENTS OF EITHER PRINCIPAL OR INTEREST ARE NOT SO PAID, THE ENTIRE BALANCE THEN OWING SHALL, AT THE OPTION OF THE MORTGAGEE 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 HEREINABOVE STATED, THE SAID PROMISSORY NOTE AND MORTGAGE SHALL BE AND REMAIN IN FULL FORCE AND EFFECT, WITH ALL THE TERMS AND CONDITIONS OF WHICH THE MORTGAGORS 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 MORTGAGORS HAVE HEREUNTO SET THEIR HANDS AND SEALS AND THE MORTGAGEE HAS CAUSED THESE PRESENTS TO BE EXECUTED ON ITS BEHALF BY ITS DULY AUTHORIZED REPRESENTATIVE THIS DAY AND YEAR FIRST HEREINABOVE WRITTEN.

R. H. Alberding  
Joyce Alberding  
Klamath Falls BRANCH  
WESTERN BANK  
By Joseph W. Lane

15706

of beginning TOGETHER with the Westerly 1/2 of Mesa Street vacated by City Ordinance \$5525 and recorded in Deed Volume M-66 at page 3641.

FORM NO. 23 - ACKNOWLEDGMENT  
STEVENS-HESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,  
County of Klamath

ss.

BE IT REMEMBERED, That on this 26th day of November, 19 73, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named R. H. Alberding and Joyce Alberding, husband and wife,

known to me to be the identical individual<sup>s</sup> described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.  
IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

*Genevieve H. Marshall*  
Notary Public for Oregon.  
My Commission expires Feb. 9, 1974

FORM No. 24 - ACKNOWLEDGMENT - CORPORATION  
STEVENS-HESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,  
County of Klamath

ss.

On this 26th day of November, 19 73, before me appeared Joseph W. Lance both to me personally known, who being

duly sworn, did say that he, the said Joseph W. Lance is the Vice President, and ~~XXXXXXXXXX~~ of Western Bank, Klamath Falls Branch ~~XXXXXXXXXX~~ the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and Joseph W. Lance and acknowledged said instrument to be the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

*Genevieve H. Marshall*  
Notary Public for Oregon.  
My Commission expires Feb. 9, 1974

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of WESTERN BANK  
this 5th day of DECEMBER A. D., 19 73 at 11:47 o'clock A.M., and duly recorded in  
Vol. M 73 of MORTGAGES on Page 15705

WM. D. MILNE, County Clerk  
By *Kazil* Deputy

*CR Western Bank  
400 000 034 1099 - Cassin Bank*

DEC 5 11 47 AM 1973