

84528

Vol. 73 Page 16340

MODIFICATION OF MORTGAGE

THIS AGREEMENT, MADE AND ENTERED INTO THIS 24th DAY OF December 1973, BY
 AND BETWEEN Hilton R. Thomas, a single man,
 HEREINAFTER CALLED THE MORTGAGOR, AND WESTERN BANK,
 COOS BAY, OREGON, AN OREGON BANKING CORPORATION, HEREINAFTER CALLED THE MORTGAGEE:

WITNESSETH: ON OR ABOUT THE 7th DAY OF December 19 72, THE MORTGAGORS
 DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM
 OF \$ 30,000.00 PAYABLE IN MONTHLY INSTALLMENTS WITH INTEREST AT THE RATE OF 8 1/2 %
 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
December 7, 19 72, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DE-
 SCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT:
Lots 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 18, 19, 20, 21, 22, 23, and 24, Block 5,
and all of Blocks 6, 7, and 8, Tract 1003, Third Addition of Moyina, Klamath County,
Oregon,

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
Twenty One Thousand Four Hundred Twenty Two & 42/100ths (\$21,422.42) 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
INSTALLMENTS on demand, or if no demand, Oct. 1, 1974, interest payable quarterly
of \$1000.00 INTEREST ON THE UNPAID BALANCE AT THE
 RATE OF 8 1/2 % PER ANNUM. THE BALANCE DUE ON OCTOBER 1, 1974, SHALL BE \$21,422.42
AND THE BALANCE DUE ON OCTOBER 1, 1975, SHALL BE \$21,422.42 THE FINAL PAYMENT OF
 PRINCIPAL AND INTEREST IF NOT SOONER PAID, SHALL BE DUE AND PAYABLE ON THE 1st DAY OF
October 19 74. 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 IN-
 CORPORATED 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.

Hilton R. Thomas

Klamath Falls BRANCH
 WESTERN BANK

BY Joseph W. Lane

DEC 26 10 45 AM 1973

16341

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

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 24th day of December, 1973,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Hilton R. Thomas

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that he 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.

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

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath

ss.

before me appeared Joseph W. Lance

On this 24th day of December, 1973,

and to me personally known, who being

duly sworn, did say that he, the said Joseph W. Lance,
is the Vice President, and ~~the~~ ^{Secretary} of Western Bank, Klamath Falls Branch
of the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corpora-
tion, 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
acknowledge 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.

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

Return to:

WESTERN BANK
P. O. Box 1149
Klamath Falls, Ore. 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Western Bank

this 26th day of Dec. A. D. 1973 at 10:43 AM, 1973

duly recorded in Vol. M73, of Mortgages on Page 16340

Fee \$4.00

Wm D. MILNE, County Clerk

Lucius Quintala

24 4.00