

MODIFICATION OF MORTGAGE

THIS AGREEMENT, MADE AND ENTERED INTO THIS 31st DAY OF December 19 73, BY
AND BETWEEN DONALD L. SLOAN and HAZEL I. SLOAN, 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 13th DAY OF July 19 73, THE MORTGAGORS
DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM
OF \$ 19,500.00, 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
July 13, 19 73, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DE-
SCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT:

Lot 8, Block 7, THIRD ADDITION TO 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
Nineteen Thousand Five Hundred and no/100ths (\$ 19,500.00) DOLLARS,
with interest paid to December 31, 1973
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 IN-~~
~~STALMENTS OF~~ on September 1, 1974
(\$ 19,500.00) DOLLARS each, with quarterly INTEREST ON THE UNPAID BALANCE AT THE
RATE OF 8 1/2 % PER ANNUM. ~~THE FIRST INSTALLMENT SHALL BE DUE AND PAYABLE ON THE~~
~~1ST DAY OF~~ 13, AND ~~THE REMAINING INSTALLMENTS SHALL BE DUE AND PAYABLE ON THE~~
~~1ST DAY OF~~ 13, EXCEPT THAT THE FINAL PAYMENT OF
PRINCIPAL AND INTEREST IF NOT SOONER PAID, SHALL BE DUE AND PAYABLE ON THE 1st DAY OF
September 19 74. IF ANY OF SAID INSTALLMENTS 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.

Donald L. Sloan
Hazel I. Sloan
Klamath Falls
WESTERN BANK

BRANCH

BY Joseph W. Hume

123
JAN 2 11 31 AM 1974

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

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 31st day of December, 1973,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Donald L. Sloan and Hazel I. Sloan, husband and wife,

known to me to be the identical individual 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.

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

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

FORM NO. 24 — ACKNOWLEDGMENT — CORPORATION.

STATE OF OREGON,

County of Klamath

ss.

before me appeared Joseph W. Lance

On this 31st day of December, 1973,

both to me personally known, who being
Joseph W. Lance,

duly sworn, did say that he, the said
is the Vice President, and he, the said
Secretary

of Western Bank, Klamath Falls Branch
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
Feb. 9, 1974
My Commission expires

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of WESTERN BANK
this 2nd day of JANUARY A. D., 1974 at 11:31 o'clock A. M., and duly recorded in
Vol. M-74 of MORTGAGES on Page 5

FFB \$ 4.00

WM. D. MILNE, County Clerk

By *Hazel Brazil* Deputy