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"870"

MODIFICATION OF MORTGAGE

THIS AGREEMENT, MADE AND ENTERED INTO THIS 1st DAY OF October 19 71, 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 1st DAY OF June 19 71, THE MORTGAGORS
DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM
OF \$ 20,000.00, PAYABLE IN MONTHLY INSTALMENTS 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 MORTG/ RE BEARING DATE OF
June 1, 19 71, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DE-
SCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF _____, STATE OF OREGON, TO-WIT:

Lot 5 in Block 11 in Tract 1003 known as THIRD ADDITION TO MOYNA, 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 Nine Hundred Eighty Nine and 17/100 (\$ 19,989.17) 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 IN-
STALMENTS OF 120 days, interest monthly,
(\$ 166.58) DOLLARS EACH, with INTEREST ON THE UNPAID BALANCE AT THE
RATE OF 8 1/2 % PER ANNUM. THE FIRST INSTALMENT SHALL BE AND IS PAYABLE ON THE _____
DAY OF _____ 19 72. INTEREST MONTHLY THERE
AFTER 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 1st DAY OF
March 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 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.

Western Bank
P. O. Box 1149
Klamath Falls, Ore. 97601

N-130 1-69

Hilton R. Thomas

WESTERN BANK

BY [Signature]STATE
10/1/71
10/1/71

13059

STATE OF OREGON,

County of Klamath

ss.

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

BE IT REMEMBERED, That on this 1st day of October, 1971, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Hilton R. Thomas, a single man,

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.

Franklin H. Marshall
Notary Public for Oregon.
My Commission expires Feb. 2, 1978

FORM NO. 24 — ACKNOWLEDGMENT — CORPORATION.

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

STATE OF OREGON,

County of Klamath

ss.

On this 1st day of October, 1971, before me appeared both to me personally known, who being

duly sworn, did say that he, the said Joseph W. Lunde, is the President, and he, the said Joseph W. Lunde, is the Secretary of 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. Lunde and Joseph W. Lunde 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.

Franklin H. Marshall
Notary Public for Oregon.
My Commission expires Feb. 2, 1978

STATE OF OREGON, COUNTY OF KLAMATH:

Filed for record at request of

this 1st day of OCTOBER, A.D. 1971 at 2:58

Vol. 221 of MORTGAGES

Fee \$ 4.00

WM. D. MILNE, County Clerk

Deputy