

93620

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UT 7170

MODIFICATION OF MORTGAGE

THIS AGREEMENT, MADE AND ENTERED INTO THIS 1st DAY OF October 19 74, 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 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 MORTGAGE BEARING DATE OF December 7, 19 72, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DESCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT:

Lots 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, and 24, Block 5, and all of Blocks 6, 7, and 8, Tract 1003, THIRD ADDITION OF YINA, 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 Nineteen and 27/100ths-- (\$ 21,419.97) 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 100 dolls, interest quarterly, 1/4 dollars each, INTEREST ON THE UNPAID BALANCE AT THE RATE OF 9 1/2 % PER ANNUM. THE FIRST INSTALMENT SHALL BE DUE AND PAYABLE ON THE 1st DAY OF January, 19 75, AND A LIKE INSTALMENT ON THE 1st 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 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 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 BY ITS OFFICER OR AUTHORIZED REPRESENTATIVE THIS DAY AND YEAR FIRST HEREINABOVE WRITTEN.

Hilton R. Thomas

Western Bank

Vanessa D. Kline

WESTERN BANK

P. O. Box 1144

Klamath

8-130-1000

STAMP
FILED
OCT 11 1974
CLERK OF COURT
Klamath County, Oregon

13063

STATE OF OREGON,

County of Klamath

FORM NO. 23 — ACKNOWLEDGMENT
STEVENESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 1st day of October, 1974, 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.

Caroline W. Marshall
Notary Public for Oregon.
My Commission expires Feb. 9, 1978

FORM NO. 24 — ACKNOWLEDGMENT — CORPORATION.

STEVENESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath

On this 1st day of October, 1974, before me, the undersigned, a Notary Public in and for said County and State, personally appeared both to me personally known, who being

duly sworn, did say that he, the said James M. Lutz, is the Vice President, and that the said Secretary of Western Bank, Klamath Falls branch the within named Corporation, and that the 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 James M. Lutz 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.

Caroline W. Marshall
Notary Public for Oregon.
My Commission expires Feb. 9, 1978

STATE OF OREGON, COUNTY OF KLAMATH: ss.

Filed for record at request of WESTERN BANK

this 11th day of OCTOBER, A.D., 1974, at 2:59 o'clock P.M., and duly recorded in Vol. 117 of RECORDS on Page 1066

FILE # 117

By James M. Lutz Deputy
Caroline W. Marshall Notary Public

09/12/74