

MODIFICATION OF MORTGAGE

THIS AGREEMENT, MADE AND ENTERED INTO THIS 27th DAY OF December 19 74, BY AND BETWEEN DAVID L. CAVENER and MARILYN F. CAVENER, 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 10th DAY OF July 19 74, THE MORTGAGORS DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM OF \$ 11,054.67, PAYABLE IN MONTHLY INSTALLMENTS WITH INTEREST AT THE RATE OF 9.0 % 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 July 10, 19 74, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DESCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT: Lot 4, Block 13, 4TH ADDITION TO WINEMA GARDENS, Klamath County, Oregon

*Promissory note dated Mar. 12, 1974 - \$1500.00, balance, \$1500.00 plus int., signed by David Cavener
 Promissory note dated Sept. 19, 1973 - \$6,000.00, balance, \$5985.49 plus interest, signed by David L. Cavener
 Promissory note in the amount of \$3,923.10, balance, \$2,368.86 (includes interest) signed by David and Marilyn Cavener
 Master Charge account - balance - \$1200.32

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 Seven Hundred Seventy Six and 55/100ths - (\$ 3,776.55) 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 OF~~ 180 days ~~(\$) DOLLARS EACH~~, plus 9.0 % INTEREST ON THE UNPAID BALANCE AT THE RATE OF 9.0 % PER ANNUM. ~~THE FIRST INSTALLMENT SHALL BE AND IS PAYABLE ON THE DAY OF~~ 19, AND ~~ALL SUBSEQUENT INSTALLMENTS ON THE DAY OF~~ 25th OF June 19 75. 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 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.

Returns to,

WESTERN BANK
 P.O. Box 1110
 Klamath Falls, Ore. 97601

N-130 1-69

Marilyn Cavener
David L. Cavener
 Klamath Falls
 WESTERN BANK
 BY Joseph W. Lane BRANCH

RECEIVED JAN 2 1975

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 27th day of December, 1974,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named David L. Cavener and Marilyn Cavener, husband and wife,

known to me to be the identical individual s 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.

My Commission expires Feb. 9, 1978

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 27th day of December, 1974,

and both to me personally known, who being

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

Joseph W. Lance

of Klamath Falls Branch, Western Bank,
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 and

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, 1978

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of WESTERN BANK

this 2nd day of JANUARY A. D. 1975 at 1:45 o'clock P. M.,
duly recorded in Vol. N 75 of MORTGAGES on Page 24

FEE \$ 4.00

W. D. MILNE, County Clerk

Hazel Drazie