

97157

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MODIFICATION OF MORTGAGE

THIS AGREEMENT, MADE AND ENTERED INTO THIS 31st DAY OF January 1975, BY AND BETWEEN BOB C. MILLER and ROSE B. MILLER, husband and wife, aka ROSA B. MILLER, HEREINAFTER CALLED THE MORTGAGOR, AND WESTERN BANK, COOS BAY, OREGON, AN OREGON BANKING CORPORATION, HEREINAFTER CALLED THE MORTGAGEE:

WITNESSETH: ON OR ABOUT THE 25th DAY OF August 1967, THE MORTGAGORS DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM OF \$ 9,500.00, PAYABLE IN MONTHLY INSTALMENTS WITH INTEREST AT THE RATE OF 7.0 % 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 August 25, 1967, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DESCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT:

See attached description

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 Eight Thousand Six Hundred Thirty Seven and no/100ths--- (\$ 8,637.00) 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 One Hundred Twenty Six and 53/100ths--- (\$ 126.53) DOLLARS EACH, including INTEREST ON THE UNPAID BALANCE AT THE RATE OF 9.0 % PER ANNUM. THE FIRST INSTALMENT SHALL BE AND IS PAYABLE ON THE 28th DAY OF February 1975, AND A LIKE INSTALMENT ON THE 28th 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 28th DAY OF January 1983. 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 ON ITS BEHALF BY ITS DULY AUTHORIZED REPRESENTATIVE THIS DAY AND YEAR FIRST HEREINABOVE WRITTEN.

Returning to:

WESTERN BANK
P. O. Box 1149
Klamath Falls, Ore. 97601
N-130 1-69

Bob C. Miller
Rosa B. Miller
Klamath Falls
WESTERN BANK
BY Shirley R. [Signature] BRANCH

Beginning at a point on the Westerly right of way line of Summers Lane, South 88° 44' West a distance of 30 feet from the iron axle which marks the quarter section corner common to Sections 10 and 11, Township 39 South, Range 9 E.W.M., and running thence, South 1° 08' East along the Westerly right of way line of Summers Lane a distance of 69.5 feet to an iron pin; thence South 88° 44' West a distance of 366.6 feet to an iron pin; which lies on the Easterly right of way line of U.S.R.S. Lateral F7; thence North 1° 20' West along the Easterly right of way line of U.S.R.S. F-7 Lateral a distance of 75 feet to an iron pin; thence North 88° 44' East a distance of 367.0 feet to an iron pin which lies on the Westerly right of way line of Summers Lane; thence South 1° 12' East along the Westerly right of way line of Summers Lane a distance of 5.5 feet, more or less, to the point of beginning, said tract containing 0.63 acres, more or less, in the S.E. 1/4, and N.E. 1/4, of Section 10, Township 39 South, Range 9 E.W.M., in Klamath County, Oregon.

STATE OF OREGON,

County of Klamath

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

BE IT REMEMBERED, That on this 31st day of January, 1975, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Bob C. Miller and Rose B. Miller, husband and wife,

known to me to be the identical individual ⁸ 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.

Genevieve M. 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 Shirlee A. Rainwater

On this 31st day of January, 1975,

^{and} to me personally known, who being duly sworn, did say that he, the said Shirlee A. Rainwater is the ~~person~~ and she, the said Shirlee A. Rainwater is the Assistant ~~secretary~~ Cashier of Western Bank, Klamath Falls Branch 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 Shirlee A. Rainwater ~~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.

Genevieve M. Marshall
Notary Public for Oregon.

My Commission expires Feb. 9, 1978

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at ~~request of~~ ~~xxxxxx~~

this 4th day of February A. D. 1975 at 11:55 A.M., and
duly recorded in Vol. M-75, of Mortgage on Page 1456

INDEXED

n ~~Fee~~ \$1.00

Wm D. MILNE, County Clerk

By *Hazel H. Hazel*