

4030

MODIFICATION OF MORTGAGE

Vol. 75 Page 9778

THIS AGREEMENT, MADE AND ENTERED INTO THIS 20th DAY OF August 19 75, BY
AND BETWEEN Arthur N. Wood and Kenneth J. Ducat

HEREINAFTER CALLED THE MORTGAGOR, AND WESTERN BANK,
COOS BAY, OREGON, AN OREGON BANKING CORPORATION, HEREINAFTER CALLED THE MORTGAGEE:

WITNESSETH: ON OR ABOUT THE 3rd DAY OF April 19 75, THE MORTGAGORS
DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM
OF \$ 2,500.00, PAYABLE IN MONTHLY INSTALLMENTS WITH INTEREST AT THE RATE OF 10.0 %
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
April 3, 19 75, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DE-
SCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT:

Lot 13 in Block 1 of Bryant Tracts, according to the official plat thereof on
file in the office of the County Clerk of 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
Two Thousand Five Hundred and no/100ths (\$ 2,500.00) 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
INSTALLMENTS OF \$ 208.33 at maturity in 45 days
(\$ 208.33) DOLLARS PER MONTH, plus 10.0 % INTEREST ON THE UNPAID BALANCE AT THE
RATE OF 10 % PER ANNUM. THE FIRST PAYMENT SHALL BE DUE ON THE 4th DAY OF OCTOBER 1975.
IF THE FIRST PAYMENT IS NOT MADE BY THE 4th DAY OF OCTOBER 1975, THE ENTIRE BALANCE SHALL BE DUE AND PAYABLE ON THE 4th DAY OF OCTOBER 1975.
PRINCIPAL AND INTEREST IF NOT SOONER PAID, SHALL BE DUE AND PAYABLE ON THE 4th DAY OF
October 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.

Return to:

WESTERN BANK
P. O. Box 1149
Klamath Falls, Ore. 97601

Klamath Falls
WESTERN BANK
BRANCH

By Charles A. Brown
Assistant Cashier

9779

STATE OF OREGON,

County of Klamath

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

BE IT REMEMBERED, That on this 20th day of August, 19 75, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Arthur N. Wood and Kenneth J. Ducat

known to me to be the identical individuals 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.

Charles A. Marshall
Notary Public for Oregon.
My Commission expires June 20, 1979

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

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

STATE OF OREGON,

County of Klamath
before me appeared Shirlee A. Rainwater

On this 20th day of August, 19 75,

duly sworn, did say that she, the said Shirlee A. Rainwater, is the ~~President~~ ~~and the~~ ~~Assistant~~ ~~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.

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 21st day of AUGUST, A.D. 19 75, at 12:35 o'clock P.M., and

duly recorded in Vol. M 75, of MORTGAGES, on Page 9778

FEE \$ 6.00

W.D. MILNE, County Clerk

Harold Draz