

4364

## MODIFICATION OF MORTGAGE

Vol. 75 Page 10212

THIS AGREEMENT, MADE AND ENTERED INTO THIS 28th DAY OF August 19 75, BY  
AND BETWEEN FRANK W. BORGES

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

WITNESSETH: ON OR ABOUT THE 2nd DAY OF July 19 71, THE MORTGAGORS  
DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM  
OF \$18,000.00, PAYABLE IN <sup>yearly</sup> MONTHLY INSTALMENTS WITH INTEREST AT THE RATE OF as per note terms  
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 2, 19 71, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DE-  
SCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT:

See attached

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 Nine Hundred Twenty Nine and 23/100ths -- (\$ 8929.23 ) 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 <sup>yearly</sup> MONTHLY IN-  
STALMENTS OF Three Thousand and no/100ths  
(\$ 3,000.00 ) DOLLARS EACH, plus INTEREST ON THE UNPAID BALANCE AT THE  
RATE OF 9 1/2 % PER ANNUM. THE FIRST INSTALMENT SHALL BE AND IS PAYABLE ON THE 1st  
DAY OF November 19 75, AND A LIKE INSTALMENT ON THE 1st DAY OF EACH <sup>yearly</sup> ~~MONTH~~ 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 2nd DAY OF  
July 19 77. 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.  
\*rate subject to change as per terms of note

Reliance to

WESTERN BANK  
P. O. Box 149  
Klamath Falls, Ore. 97601

Frank W. Borges  
David L. Borges  
Klamath Falls, BRANCH

WESTERN BANK

BY Joseph L. [Signature]

does hereby grant bargain sell and convey unto the Mortgagee, all the following described property situate in  
10213

County, Oregon

Be it remembered that on this 28th day of August, 1975, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Frank W. Borges and Hazel L. Borges 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.

Frank W. Borges

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

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 28th day of August, 1975, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Frank W. Borges and Hazel L. Borges

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 A. Marshall

Notary Public for Oregon.

My Commission expires 2-9-78

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.  
STEVENS NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath  
before me appeared Joseph W. Lance

ss.

On this 28th day of August, 1975,

both to me personally known, who being

duly sworn, did say that he, the said is the Vice President, and Secretary 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 Joseph W. Lance 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 A. Marshall

Notary Public for Oregon.

My Commission expires 2-9-78

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of WESTERN BANK

this 2nd day of SEPTEMBER A. D., 1975 at 9:50 o'clock A. M., and duly recorded in Vol. M 75 of MORTGAGES on Page 10212

P.E. \$ 6.00

WM. D. MILNE, County Clerk

By Hazel Drazic Deputy