

MODIFICATION OF MORTGAGE

THIS AGREEMENT, MADE AND ENTERED INTO THIS 26th DAY OF March 19 76, BY AND BETWEEN DONALD D. ALT and MARYANNA B. ALT, 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 1st DAY OF August 19 75, THE MORTGAGORS DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM OF \$ 10,000.00, PAYABLE IN ^{222 days} 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 August 1, 19 75, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DESCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT:

PARCEL 1:

The NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 22, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2:

Right of use on, over and across the following described 40.0 foot strip of land for purpose of ingress and egress to and from adjoining property: Beginning at the Northwest corner of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 22, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence East along the North boundary of said Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 22, a distance of 40.0 feet; thence South parallel 40.0 feet from the

WHICH MORTGAGE WAS DULY RECORDED IN THE RECORDS OF MORTGAGES OF SAID COUNTY AND STATE. (cont.)

THERE IS NOW DUE AND OWING UPON THE PROMISSORY NOTE AFORESAID, THE PRINCIPAL SUM OF Nine Thousand Eight Hundred Twelve and 33/100ths----- (\$ 9,812.33) 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 One Hundred and no/100ths----- (\$ 100.00) DOLLARS EACH, including INTEREST ON THE UNPAID BALANCE AT THE RATE OF 10.0 % PER ANNUM. THE FIRST INSTALLMENT SHALL BE AND IS PAYABLE ON THE 26th DAY OF April 19 76 AND A LIKE INSTALLMENT ON THE 26th 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 10th DAY OF March 19 77. 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.

WESTERN BANK
P. O. Box 669
Klamath Falls, Ore. 97601

Donald D. Alt
Maryanna B. Alt
Klamath Falls BRANCH
WESTERN BANK
By [Signature]

West boundary of aforesaid Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ to the Easterly right of way boundary of the county road "Round Lake Road"; thence Northwesterly along same to the aforesaid West boundary of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ Section 22; thence North along same to the point of beginning.

• STATE OF OREGON,

County of Klamath

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

BE IT REMEMBERED, That on this 26th day of March, 1976, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Donald D. Alt and Maryanna B. Alt, 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.

Carol M. Marshall

Notary Public for Oregon.

My Commission expires February 9, 1978

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

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

STATE OF OREGON,

County of Klamath
before me appeared Ted Davisson

On this 26th day of March, 1976

~~both~~ to me personally known, who being duly sworn, did say that he, the said Ted Davisson is the ~~President and Vice President~~ 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 Ted Davisson ~~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.

Carol M. Marshall

Notary Public for Oregon.

My Commission expires February 9, 1978

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of _____
this 30th day of March, 1976 at _____
tuly recorded in Vol. 370 of _____

FILED 3-30-76

W. D. MILLS, County Clerk

By *Hazel [Signature]*

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