

12503

MODIFICATION OF MORTGAGE

5291

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THIS AGREEMENT, MADE AND ENTERED INTO THIS 12th DAY OF April 19 76, BY AND BETWEEN HAROLD W. and MARY E. DEARBORN, husband and wife, and LUTHER H. DEARBORN, a single man, HEREINAFTER CALLED THE MORTGAGOR, AND WESTERN BANK, COOS BAY, OREGON, AN OREGON BANKING CORPORATION, HEREINAFTER CALLED THE MORTGAGEE:

WITNESSETH: ON OR ABOUT THE 26th DAY OF November 19 75, THE MORTGAGORS DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM OF \$ 7,000.00, PAYABLE IN ~~MONTHLY~~ ^{one} MONTHLY INSTALMENTS 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 November 26, 19 75, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DESCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT:

The Westerly 95 feet of Lot 1, Block 9, PLEASANT VIEW TRACTS, 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 One Thousand Seven Hundred Seventy Two and 48/100ths (\$ 1,772.48) 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 FULL~~ ^{in full or by demand then} ~~IN FULL~~ ^{in 90 days on July 11, 1976} ~~IN FULL~~ ^{(1) DOLLARS EACH, plus} INTEREST ON THE UNPAID BALANCE AT THE RATE OF 10.0 % PER ANNUM. ~~THE FIRST INSTALLMENT SHALL BE AND IS PAYABLE ON THE~~ ~~11th~~ ^{11th} DAY OF ~~July~~ ^{July} 19 76, AND ~~THE SECOND INSTALLMENT SHALL BE AND IS PAYABLE ON THE~~ ~~11th~~ ^{11th} DAY OF ~~July~~ ^{July} 19 76, ~~AND THE FINAL PAYMENT OF THE PRINCIPAL AND INTEREST SHALL BE DUE AND PAYABLE ON THE~~ ~~11th~~ ^{11th} DAY OF ~~July~~ ^{July} 19 76. 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.

Luther H. Dearborn by Harold W. Dearborn attorney in fact Harold W. Dearborn
Luther H. Dearborn by Power of Attorney
of Harold W. Dearborn

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

Klamath Falls BRANCH
WESTERN BANK

BY Charles A. Russell
First Vice President

APR 12 PM 4 18

276 APR 17 PM 3 58

STATE OF OREGON,

County of Klamath

ss.

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

5292

BE IT REMEMBERED, That on this 12th day of April, 19 76
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Harold W. Dearborn

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that he 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.

Harold W. Dearborn
Notary Public for Oregon.
My Commission expires 6-20-79

STATE OF OREGON,

County of Klamath

ss.

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

BE IT REMEMBERED, That on this 12th day of April, 19 76
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Luther H. Dearborn by Power of Attorney of Harold W. Dearborn

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that he 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.

Luther H. Dearborn
Notary Public for Oregon

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

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

STATE OF OREGON,

County of Klamath

ss.

On this 12th day of April, 19 76
before me appeared Shirlye A. Rainwater ^{and}

^{and} to me personally known, who being
duly sworn, did say that she, the said Shirlye A. Rainwater
is the ~~President and Cashier~~ Assistant Cashier
~~is~~ of 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 Shirlye A. Rainwater ~~is~~
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.

George A. Marshall
Notary Public for Oregon.
My Commission expires 2-9-78

STATE OF OREGON,

County of Klamath

ss.

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

BE IT REMEMBERED, That on this 13th day of April, 19 76
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Mary E. Dearborn

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that she 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.

Harold W. Dearborn
Notary Public for Oregon.
My Commission expires 6-20-79

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the ____ day of
April A.D., 19 76 at 3:58 o'clock p M., and duly recorded in Vol M 76,
of Mortgage on Page 5291.

FEE 6.00

WM. D. MILNE, County Clerk

By *Kazuo Drazic* Deputy

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