

125.8

MODIFICATION OF MORTGAGE

Page 5348

THIS AGREEMENT, MADE AND ENTERED INTO THIS 9th DAY OF March 19 76 BY AND BETWEEN JAVIE F. GRANADOS and TYNE GRANADOS, 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 9th DAY OF March 19 76, THE MORTGAGORS DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM OF \$ 9,703.94, PAYABLE IN MONTHLY INSTALMENTS WITH INTEREST AT THE RATE OF % 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 , 19 , CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DESCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT: Lots 4 and 5, Block 18, INDUSTRIAL ADDITION to the City of Klamath Falls, Klamath County, Oregon.

OT 8813, original amount \$3,000.00, dated February 4, 1975, present balance, \$2,137.17, maturity 9-4-76; OT 9319, original amount \$1,500.00, dated September 12, 1975, present balance, \$1,500.00, maturity 1-28-76; OT 8860, original amount \$10,356.40, dated March 3, 1975, present balance, \$4,144.56, maturity 1-23-76; OT 8812, original amount \$2,635.00, dated February 4, 1975, present balance, \$1,922.21, maturity 2-19-77. Maker on all above notes - Javier F. and Tyne Granados dba Granados Cyclery.

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

described above
THERE IS NOW DUE AND OWING UPON THE PROMISSORY NOTE SAID, THE PRINCIPAL SUM OF Nine Thousand Seven Hundred Three and 94/100ths----- (\$ 9,703.94) 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~~ ~~STALMENTS OF~~ both principal and interest on April 25, 1976 (\$) DOLLARS EACH, INTEREST ON THE UNPAID BALANCE AT THE RATE OF various % PER ANNUM. THE FIRST INSTALMENT SHALL BE AND IS PAYABLE ON THE DAY OF 19 , AND A LIKE INSTALMENT ON THE 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 DAY OF 19 . 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.

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

Javie F. Granados
Tyne Granados
Klamath Falls BRANCH
WESTERN BANK

BY A. W. Shumway

Rel.
Klamath Falls
Per B. J.
City

STATE OF OREGON,

County of Klamath

ss.

5348

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

BE IT REMEMBERED, That on this 9th day of March, 19 76
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Javie F. Granados and Tynne Granados, 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.

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

ss.

before me appeared A. W. Thomas, Jr.

On this 9th day of March, 19 76

~~both~~ to me personally known, who being

duly sworn, did say that he, the said A. W. Thomas, Jr.
is the ~~President and the~~ Assistant Manager
~~is the~~ 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 Corpora-
tion, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board
of Directors, and A. W. Thomas, Jr. ~~ack~~
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.

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

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~xxxxxxx~~ 11:51
his 14th day of APRIL A. D. 1976 at / o'clock AM
duly recorded in Vol. M 76 of MORTGAGES on Page 5348
FEE \$ 6.00
W. D. MILNE, County Clerk
By Hazel Shazil

Rel.
Klamath
Rec'd
City

4300

I hereby certify