

## MODIFICATION OF MORTGAGE

THIS AGREEMENT, MADE AND ENTERED INTO THIS 19th DAY OF May 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, balance, \$2,137.17, maturity 9-4-76; OT 9319, original amount \$1,500.00, dated September 12, 1975, balance, \$1,500.00, maturity 1-28-76; OT 8860, original amount, \$10,356.40, dated March 3, 1975, balance, \$4,144.56, maturity 1-23-76; OT 8812, original amount \$2,635.00, dated February 4, 1975, 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.

THERE IS NOW DUE AND OWING UPON THE PROMISSORY NOTE <sup>described above</sup> ~~SAID~~ THE PRINCIPAL SUM OF Nine Thousand Three Hundred Ninety Six and 50/100ths----- (\$ 9,396.50 ) 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 <sup>On demand, if no demand, then</sup> ~~HEREINABOVE~~ DESCRIBED SHALL BE AND IS PAYABLE ~~ON MONTHLY PAYMENTS~~ <sup>ON DEMAND</sup> OF        both principal and interest due on August 26, 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.

Return to:

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

Javie F. Granados  
Tyne Granados

Klamath Falls BRANCH  
WESTERN BANK

By A.W. [Signature]