

26233

Vol. 77 Page 3724

MODIFICATION OF MORTGAGE

THIS AGREEMENT, MADE AND ENTERED INTO THIS 28 DAY OF Feb 1977, BY AND BETWEEN Rollin V. & Berdene F. Tuter HEREINAFTER CALLED THE MORTGAGOR, AND WESTERN BANK, COOS BAY, OREGON, AN OREGON BANKING CORPORATION, HEREINAFTER CALLED THE MORTGAGEE:

WITNESSETH: ON OR ABOUT THE 28 DAY OF Nov. 1975, THE MORTGAGORS DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM OF \$30,993.32 PAYABLE IN MONTHLY INSTALMENTS WITH INTEREST AT THE RATE OF 9.5 % 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 Nov. 28, 1975 CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DESCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT: Lot 5 Block 97 Klamath Addition to The City of Klamath Falls according to the official plat thereof on file in the office of the County Clerk of 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 Twenty one Thousand Seven Hundred Twenty-Two & 42/100 (\$21,722.42) 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 INSTALMENTS OF Twenty one Thousand Seven Hundred Twenty-Two & 42/100 (\$21,722.42) DOLLARS EACH, plus INTEREST ON THE UNPAID BALANCE AT THE RATE OF 9.5 % PER ANNUM. THE FIRST INSTALMENT SHALL BE AND IS PAYABLE ON THE 1 DAY OF July 1977, AND A LIKE INSTALMENT ON THE 1 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 1 DAY OF July 1977. 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 659
Klamath Falls, Ore. 97601

By Joseph W. Luce VP

STATE OF OREGON,

County of Klamath

ss.

3725

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

BE IT REMEMBERED, That on this 28th day of February, 1977,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Rollin V. Tuter and Berdene F. Tuter, 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.

Caroline H. 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 February, 1977

XXXX

known to me personally known, who being

duly sworn, did say that he, the said Joseph W. Lance
is the Vice President, ~~XXXX~~ of Klamath Falls Branch, Western Bank,
~~XXXX~~ 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 Joseph W. Lance
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.

Caroline H. 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

2:29

this 9th day of MARCH A. D. 1977 at o'clock P. M. and

duly recorded in Vol. M 77, of HGET GAGES on Page 3724

FEE \$ 6.00

Wm. D. MILNE, County Clerk

By Hazel D. Dargatzis