

26234

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MODIFICATION OF MORTGAGE

THIS AGREEMENT, MADE AND ENTERED INTO THIS 28th DAY OF February 1977, BY AND BETWEEN Hilton R. Thomas and assumed by Rollin V. Tuter

HEREINAFTER CALLED THE MORTGAGOR, AND WESTERN BANK, COOS BAY, OREGON, AN OREGON BANKING CORPORATION, HEREINAFTER CALLED THE MORTGAGEE:

WITNESSETH: ON OR ABOUT THE 8th DAY OF March 19 73, THE MORTGAGORS DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM OF \$ 15,000.00, PAYABLE IN MONTHLY INSTALLMENTS WITH INTEREST AT THE RATE OF 8.5 % 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 March 8, 19 73, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DESCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT:

Lot 14 in Block 13, THIRD ADDITION TO MOYINA, 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 Five Thousand Eight Hundred Ninety Seven and 76/100ths--- (\$ 5,897.76) 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 one MONTHLY INSTALLMENTS OF Five Thousand Eight Hundred Ninety Seven and 76/100ths--- (\$ 5,897.76) DOLLARS EACH, plus INTEREST ON THE UNPAID BALANCE AT THE RATE OF 9.5 % PER ANNUM. THE FIRST INSTALLMENT SHALL BE AND IS PAYABLE ON THE 15th DAY OF August 19 77. AND A LIKE INSTALLMENT ON THE 15th DAY OF August 19 78. THE FINAL PAYMENT OF PRINCIPAL AND INTEREST IF NOT SOONER PAID, SHALL BE DUE AND PAYABLE ON THE 15th DAY OF August 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.

Return to:

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

Klamath Falls
WESTERN BANK
BRANCH

By Joseph W. Hume

N-137 1-69

NOT
SUC
E
STATED
WITH AL
MANNER
CORPORATE
IN WIT
THE

STATE OF OREGON,

County of Klamath

ss.

3727

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

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.

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

ss.

On this 28th day of February, 1977,

before me appeared Joseph W. Lance

known to me personally known, who being

duly sworn, did say that he, the said Joseph W. Lance

is the Vice President, and ~~has the said~~

~~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 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

this 3rd day of MARCH A. D. 1977 at 2:29 o'clock P. M. and

duly recorded in Vol. M 77 of MORTGAGES on Page 3726

FEE \$ 6.00

Wm D. MILNE, County Clerk

By *Hazel Drayle*