

30749

MODIFICATION OF MORTGAGE

Vol. 27 Page 10019

THIS AGREEMENT, MADE AND ENTERED INTO THIS 3rd DAY OF June 1977, BY AND BETWEEN JAMES H. NOEL and JOANNE NOEL, 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 19th DAY OF September 1974, THE MORTGAGORS DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM OF \$ 23,900.00, PAYABLE IN MONTHLY INSTALMENTS WITH INTEREST AT THE RATE OF 10.00 % 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 September 19, 1974, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DESCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT:

Lot 8, Block 36, HOT SPRINGS ADDITION, 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 Fourteen Thousand Three Hundred Twenty Three and 10/100ths \$ 14,323.10 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 Five Hundred and no/100ths (\$ 500.00) DOLLARS EACH, including interest only on June 10, 1977 and July 10, 1977. THE FIRST INSTALMENT SHALL BE AND IS PAYABLE ON THE 10th DAY OF August 1977, AND A LIKE INSTALMENT ON THE 10th 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 10th DAY OF June 1978. 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, OR 97601

James H. Noel
Joanne Noel
Klamath Falls
WESTERN BANK
By [Signature]

STATE OF OREGON,

County of Klamath

10020

FORM NO. 22 — ACKNOWLEDGMENT
STEVENS-NEES LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 3rd day of June, 19 77,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named James H. Noel

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 2-9-77

STATE OF OREGON,

County of Klamath

FORM NO. 22 — ACKNOWLEDGMENT
STEVENS-NEES LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 7th day of June, 19 77,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Joanne Noel

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.

Caroline H. Marshall
Notary Public for Oregon.
My Commission expires 2-9-77

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

STATE OF OREGON,

County of Klamath
before me appeared Joseph W. Lance

On this 7th day of June, 19 77,

and
duly sworn, did say that he, the said Joseph W. Lance
is the Vice President, ~~and that he is~~
~~is the~~ Secretary of Western Bank,
the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corporation,
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 ~~and~~
acknowledged 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 2-9-77

STATE OF OREGON, COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 9th day of
JUNE A.D., 19 77 at 10:15 o'clock A M., and duly recorded in Vol. K77
of MORTGAGES on Page 10019.

FEE \$ 6.00

WM. D. MILNE, County Clerk

By W. D. Milne Deputy

INDEXED