

32970

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## MODIFICATION OF MORTGAGE

THIS AGREEMENT, MADE AND ENTERED INTO THIS 21st DAY OF July 19 77, BY  
AND BETWEEN ALAN M. LEE

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

WITNESSETH: ON OR ABOUT THE 4th DAY OF April 19 72, THE MORTGAGORS  
DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM  
OF \$ 9,500.00, PAYABLE IN yearly ~~MONTHLY~~ INSTALMENTS WITH INTEREST AT THE RATE OF 8 %  
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  
April 4, 19 72, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DE-  
SCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT:

SEE ATTACHED

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  
Three Thousand Four Hundred Forty One and 43/100ths----- (\$ 3,441.43 ) 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 IN-  
STALMENTS OF One Hundred and no/100ths-----  
(\$ 100.00 ) DOLLARS EACH, including INTEREST ON THE UNPAID BALANCE AT THE  
RATE OF 9.5 % PER ANNUM. THE FIRST INSTALMENT SHALL BE AND IS PAYABLE ON THE 10th  
DAY OF September 19 77, AND A LIKE INSTALMENT ON THE 10th DAY OF EACH MONTH THERE-  
AFTER 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 21st DAY OF  
July 19 78. 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 IN-  
CORPORATED 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 680  
Klamath Falls, Ore. 97601

Alan M. Lee

Klamath Falls  
WESTERN BANK  
BRANCH

By Joseph W. Lee



Klamath

County, Oregon, to wit:

13137

A tract of land situate in the NE-NE<sup>1</sup>/<sub>4</sub> of Section 26, Township 38 South, Range 8 East of the Willamette Meridian, and being more particularly described as follows:

Beginning at a point on the Northerly right of way line of Oregon State Highway No. 421, more commonly known as Lakeshore Drive, from which the most Northwesterly corner of Lot 17, OUSE KILA HOME SITES NO. 1 bears South 50° 37' West 75.31 feet, said point being the Southwesterly corner of that certain parcel of real property described in deed recorded in Deed Volume 164 at page 532, Records of Klamath County, Oregon; thence North 76° 33' West along said highway right of way, 37.93 feet to the true point of beginning of this description; thence continuing along said highway right of way North 76° 33' West 90.97 feet to the beginning of a curve to the right and whose radius is 380.9 feet; thence around the arc of said curve to the right, 20.00 feet; thence North 25° 00' East 195.0 feet to the water line of Klamath Lake; thence North 84° 45' East along said Lake, to the Northwest corner of Deed M-69 at page 10656; thence South 2° 20' West 270 feet along the Westerly line of said Deed to the point of beginning.

STATE OF OREGON,

County of Klamath

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

BE IT REMEMBERED, That on this 21st day of July, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Alan M. Lee

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.

Carolene 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

On this 21st day of July, 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 the said

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

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.

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

STATE OF OREGON; COUNTY OF KLAMATH; ss.

filed for record

this 25th day of July, A. D. 1977, at 9:48 clock A. M., and  
duly recorded in Vol. M 77, of Mortgages on Page 13136

Fee \$6.00

Wm D. MILNE, County Clerk

By Pat Mc Cullough