

## MODIFICATION OF MORTGAGE

THIS AGREEMENT, made and entered into this 21 day of November, 1977, by and between William Rossuowen & Jerry Halverson

hereinafter called the "Mortgagor", and WESTERN BANK, Coos Bay, Oregon, an Oregon banking corporation, herein after called the "Mortgagee":

WITNESSETH: On or about the 9 day of JUNE, 1977, the Mortgagor(s) did make, execute and deliver to the Mortgagee their certain promissory note in the sum of \$ 8000.00, payable in <sup>one</sup> ~~monthly~~ installments with interest at the rate of 9.5 % per annum. For the purpose of securing the payment of said promissory note, the Mortgagor(s) did make, execute and deliver to the Mortgagee, their certain mortgage bearing date of JUNE 9, 1977, conveying to the Mortgagee therein named the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

1/2 The South one-half of Lots 1 and 2 and all of Lots 7 and 8 in Block 11, NORTH KLAMATH FALLS IN THE CITY OF KLAMATH FALLS, 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 EIGHT THOUSAND & NO/100 (\$ 8000.00 ) DOLLARS, together with accrued interest thereon, and the Mortgagor(s) 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 <sup>one</sup> ~~monthly~~ installments of EIGHT THOUSAND & NO/100 (\$ 8000.00 ) 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 5 day of JAN, 1978, and a like installment 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 5th day of JAN, 1978. 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 mortgagor(s) 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 Mortgagor(s) have hereunto set their hand(s) and seal(s) and the Mortgagee has caused these presents to be executed on its behalf by its duly authorized representative this day and year first herein above written.

Klamath Falls  
Western Bank Branch

By

STATE OF OREGON,

County of Klamath

ss.

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

22890

BE IT REMEMBERED, That on this 21st day of November, 1977, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Jerry A. Halvorsen and William A. Rossworn

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 ss.  
before me appeared Joseph W. Lance

On this 21st day of November, 1977,

~~XXXX~~ 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, Klamath Falls Branch 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 ~~XXXX~~ 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 25 day of Nov 1977 at 1:16 P.M., and

duly recorded in Vol. M 77 of ~~22889~~ Mortgages on Page 22889

6.00

Wm D. MILNE County Clerk  
By *Paul Rich*

*Ret Western Bank  
P.O. # 669*