

41850

## MODIFICATION OF MORTGAGE

Vol. <sup>m</sup> 78 Page 1032

THIS AGREEMENT, MADE AND ENTERED INTO THIS 13th DAY OF January 19 78, BY  
AND BETWEEN KLA-LAK, a co-partnership consisting of Glen F. Leach and Hazel Leach  
HEREINAFTER CALLED THE MORTGAGOR, AND WESTERN BANK,  
COOS BAY, OREGON, AN OREGON BANKING CORPORATION, HEREINAFTER CALLED THE MORTGAGEE:

WITNESSETH: ON OR ABOUT THE 27th DAY OF June 19 77, THE MORTGAGORS  
DID MAKE, EXECUTE AND DELIVER TO THE MORTGAGEE THEIR CERTAIN PROMISSORY NOTE IN THE SUM  
OF \$ 90,000.00, PAYABLE IN <sup>one</sup> MONTHLY INSTALMENTS WITH INTEREST AT THE RATE OF 9.25 %  
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  
June 27, 19 77, CONVEYING TO THE MORTGAGEE THEREIN NAMED THE FOLLOWING DE-  
SCRIBED REAL PROPERTY, SITUATE IN THE COUNTY OF Klamath, STATE OF OREGON, TO-WIT:

(see reverse side)

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  
Ninety Thousand and no/100ths (\$ 90,000.00 ) 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 Ninety Thousand and no/100ths  
(\$ 90,000.00 ) DOLLARS EACH, plus INTEREST ON THE UNPAID BALANCE AT THE  
RATE OF 9.25 % PER ANNUM. ~~THE FIRST INSTALMENT SHALL BE DUE AND PAYABLE ON THE~~  
~~DATE OF~~ 10th, AND ~~THE INSTALMENTS SHALL BE DUE AND PAYABLE ON THE~~  
~~DATE OF~~ 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 10th 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.

KLA-LAK, a co-partnership

Return to:

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

By: Glen F. Leach

By: Hazel Leach

Klamath Falls BRANCH

WESTERN BANK

By: [Signature]



all the following described property situated in Klamath County, Oregon, to-wit:  
 A parcel of land situated in Lot 22-B, ENTERPRISE TRACTS, a duly recorded subdivision in  
 Klamath County, Oregon, being more particularly described as follows:

Beginning at a 1/2 inch iron pin on the North line of said Lot 22-B from which an iron  
 pin marking the Northeast corner of said Lot 22-B bears North 89° 46' 32" East, 969.54  
 feet said point of beginning also marking the intersection of the Southerly right-of-way  
 line of Eberlein Avenue with the Southwesterly right-of-way line of the Klamath Falls-  
 Malin State Highway #50; thence along said Hwy. right-of-way line South 73° 01' 26" East,  
 207.73 feet to a 5/8 inch iron pin; thence continuing along said right-of-way line South  
 70° 00' 00" East, 494.80 feet to a 1/2 inch iron pin opposite engineers centerline station  
 184+44.8; thence leaving said right-of-way line South 50° 00' 00" West, 64.24 feet to a  
 1/2 inch iron pin on the Northerly right-of-way line of Alameda Avenue, a County Road; thence  
 along said County Road right-of-way line North 47° 07' 00" West, 263.85 feet to a 1/2 inch  
 iron pin marking the beginning of a curve to the left; thence along the arc of a 1089.93  
 feet radius curve to the left (delta=34° 10', long chord=North 64° 12' 02" West, 640.36  
 feet) 649.95 feet to a 1/2 inch iron pin; thence North 81° 17' 00" West, 143.10 feet to a  
 1/2 inch iron pin at the point of intersection of said County Road right-of-way line with  
 the Southerly right-of-way line of Eberlein Avenue; thence North 89° 51' 55" East along  
 said right-of-way line 443.78 feet to the point of beginning.

*Glen F. Leach*  
*Hazel Leach*

County of Klamath } ss.

BE IT REMEMBERED, That on this 13th day of January, 1978,  
 before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within  
 named Glen F. Leach and Hazel Leach, 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.

*Coraline A. 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 13th day of January, 1978,  
 before me appeared Ted Davisson

both to me personally known, who being

duly sworn, did say that he, the said Ted Davisson

is the President and Managing Assistant Manager

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 Ted Davisson

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.

*Coraline A. Marshall*  
 Notary Public for Oregon.

My Commission expires 2-9-78

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 17th day of  
January A.D., 1978 at 2:30 o'clock P M., and duly recorded in Vol M78  
 of Mortgages on Page 1032

FEE \$6.00

WM. D. MILNE, County Clerk

By *Bernard J. Leach* Deputy