

1235209

MODIFICATION OF MORTGAGE

Vol. 78 Page 5683

THIS AGREEMENT, made and entered into this 24th day of March 19 78, by and between DONALD D. ALT and MARYANNA B. ALT, 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 22 day of March 1978, the Mortgagor(s) did make, execute and deliver to the Mortgagee their certain promissory notes, the sum of \$ 16,682.48, payable

in monthly installments with interest at the rate of 10.0 % 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 10, 19 76, conveying to the Mortgagee therein named the following

described real property, situate in the County of Klamath, State of Oregon, to-wit:

* Note No. UT 9240 in the amount of \$10,000.00 dated August 1, 1975, outstanding balance, \$8,335.48.
Note No. OT 9810 in the amount of \$7,400.00, dated March 26, 1976, outstanding balance \$3,330.97.

PARCEL 1:

The NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 22, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

(cont. on 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 Eleven Thousand Six Hundred Sixty Six and 45/100ths (\$ 11,666.45) 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 monthly installments of Eleven Thousand Six Hundred Sixty Six and 45/100ths (\$ 11,666.45) DOLLARS each, plus

interest on the unpaid balance at the rate of 10.0 % per annum. The first installment shall be due on the 30th day of June 19 78, and each installment thereafter on the 30th 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 30th day of June 19 78. 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 hereinabove written.

Return to:

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

Donald D. Alt
Maryanna B. Alt
Klamath Falls Branch
Western Bank
By *[Signature]*

N-137-2-78

00.02.03

Cont.

PARCEL 2:

8882

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Right of use on, over and across the following described 40.0 foot strip of land for purpose of ingress and egress to and from adjoining property: Beginning at the Northwest corner of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 22, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence East along the North boundary of said Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 22, a distance of 40.0 feet; thence South parallel 40.0 feet from the West boundary of aforesaid Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ to the Easterly right of way boundary of the county road "Round Lake Road"; thence Northwesterly along same to the aforesaid West boundary of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ Section 22; thence North along same to the point of beginning.

STATE OF OREGON,

County of Klamath

ss.

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

BE IT REMEMBERED That on this 24th day of March, 19 78, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Donald D. Alt and Maryanna B. Alt, husband and wife,

known to me to be the identical individual as 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.

Notary Public for Oregon.
My Commission expires 4-19-80

FORM No. 24 - ACKNOWLEDGMENT - CORPORATION

STATE OF OREGON,

County of Klamath

ss.

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

before me appeared T. Davisson On this 24th day of March, 19 78, duly sworn, did say that he, the said T. Davisson, both to me personally known, who being is the President and is the said 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 Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and T. 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.

Caroline H. Marshall
Notary Public for Oregon.
My Commission expires 2-9-82

STATE OF OREGON, COUNTY OF KLAMATH, ss.

I hereby certify that the within instrument was received and filed for record on the 27th day of March A.D., 19 78 at 9:40 o'clock A.M., and duly recorded in Vol. 478 of Mortgages on Page 5683.

FEE \$6.00

WM. D. MILNE, County Clerk
By Bernice H. Lebeck Deputy