

MODIFICATION OF MORTGAGE

THIS AGREEMENT, made and entered into this 7th day of September, 1978
by and between STANLEY W. RAWSON, a married man,

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

WITNESSETH: On or about the 9th day of June, 1978, the Mortgagor(s) did make, execute and deliver to the Mortgagee their certain promissory note in the sum of \$ 8,000.00, payable in monthly installments with interest at the rate of 10.00% 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, 1978, conveying to the Mortgagee therein named the following described real property, situate in the County of Clatsop, State of Oregon, to-wit:

Lot 5, Block 8, NORTH KLANATH FALLS, according to the official plat thereof on file in the office of the County Clerk of 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 (8,000.00)
Eight Thousand and no/100 * * * * * (\$ 8,000.00) DOLLARS,
together with accrued interest thereon, and the Mortgagee(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 used in payable in one installment of Eight Thousand and no/100* * *

* * * (\$ 8,000.00) DOLLARS each, plus

Interest on the unpaid balance at the rate of 11.00 % per annum. ~~Monthly installments shall be due and payable on~~
~~the 1st day of each month beginning on the day of the closing of this loan and continuing until the principal and interest thereon~~
~~has been paid in full.~~ ~~At the final payment of principal and interest if~~
~~not sooner paid, shall be due and payable on the~~ 31st day of December, 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 hereinabove written.

WESTERN BANK
P. O. Box 659
Klamath Falls, Ore. 97601

Stanley W. Ramsay
 Stanley W. Ramsay
 Kenneth Ellis Branch
 Western Bank
 By *Stanley W. Ramsay*
 Real Estate Loan Officer

78881

19888

STATE OF OREGON,

County of Klamath

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

BE IT REMEMBERED, That on this 7th day of September, 1978, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Stanley W. Rawson and Lorraine Rawson

Known to me to be the identical individual 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.

[Signature]
Notary Public for Oregon.
My Commission expires June 20, 1979

FORM NO. 23 — ACKNOWLEDGMENT — CORPORATION

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

STATE OF OREGON,

County of Klamath

Before me appeared Shirlee A. Rainwater

On this 8th day of September, 1978,

and both to me personally known, who being

duly sworn, did say that she, the said Shirlee A. Rainwater, is the ~~REGISTERED~~ Real Estate Loan Officer of Western Bank, a 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 Shirlee A. Rainwater 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.

[Signature]
Notary Public for Oregon.
My Commission expires April 19, 1980

STATE OF OREGON; COUNTY OF KLAMATH, ss.

I hereby certify that the within instrument was received and filed for record on the 8th day of September, A.D., 1978 at 1:18 o'clock P.M., and duly recorded in Vol. 478 of Mortgages on Page 19887.

FEE \$6.00

WM. D. MILNE, County Clerk
By *[Signature]* Deputy